



SUBJECT	Trek Rental Income Endowment Fund
SUBMITTED TO	Finance Committee
MEETING DATE	March 22, 2022
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	For information only - No action requested
LEAD EXECUTIVE	Peter Smailes, Vice-President Finance & Operations
SUPPORTED BY	Hubert Lai, Q.C., University Counsel Yale Loh, Treasurer

PRIOR SUBMISSIONS

The subject matter of this submission has not previously been considered by the Finance Committee.

EXECUTIVE SUMMARY

Establishment of the Trek Rental Income Endowment Fund follows upon Board of Governor approval in June 2021, authorizing the Administration to establish a rental income endowment fund with a 5% spend rate. The Trek Rental Income Endowment Fund will support the University and generally the advancement of the charitable goals of the University.

Upon approval of new endowment funds by the President (in accordance with UBC Endowment Policy FM5), the 'Establishment of New Endowments' is provided to the Learning & Research Committee for information, as per that committee's Terms of Reference. The Learning & Research Committee was advised of the establishment of the Trek Rental Income Endowment Fund in the Establishment of New Endowments briefing received at their March 16, 2022 meeting.

In response to interest expressed previously by the Finance Committee, the Administration is providing this Trek Endowment Rental Income Endowment Fund update to the Finance Committee.