



## MEMORANDUM

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**Date** March 23, 2022

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**To** Board of Governors

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**From** Azim Lalani, Chair, Finance Committee

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**Subject** **Chair's Report to Board from  
Finance Committee Open Sessions held February 17, 2022 and March 22, 2022**

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The Finance Committee met in open session on February 17, 2022 and March 22, 2022. Items received for information, discussed, or approved by the Committee under delegated authority at those meetings are listed under the Board's March 31, 2022 Consent Agenda.

### **FEBRUARY 17, 2022 MEETING**

On February 17, the Committee received an update from the Student Affordability Task Force and was briefed on recommendations arising from their work, in advance of the Affordability Plan approval request anticipated for the March 22, 2022 Finance Committee meeting. The Committee was advised that establishment of a consistent structure through which to conduct ongoing research on issues of affordability (as per Recommendation 10) will provide data to inform future decision making and appropriate focusing of investments.

The Committee received an update on the current status of Integrated Renewal Program Student as at January 26, 2022. A recommendation for a funding release of \$84 million to support IRP student was **approved** by the Committee and forwarded with a recommendation for approval under the Board's March 31, 2022 Consent Agenda.

Under its February 17, 2022 Consent Agenda, with authority delegated by the Board of Governors, the Committee **approved** revisions to the Main Endowment Pool Statement of Investment Policy, and received for information the Integrated Service Centre Update.

### **MARCH 22, 2022 MEETING**

On March 22, in advance of approval requests to be presented to the Board on March 31, 2022, the Committee received the Administration's recommendations for an Affordability Plan, 2022-2023 Tuition and Non-Instructional Fees, and for the 2022-2023 UBC Budget. Following Committee discussion, resolutions were considered individually, and **all were forwarded to the Board of Governors with a recommendation for approval.**



Also forwarded with a **recommendation for Board approval** was a request for approval of the Second Amended and Restated Investment Management Services Agreement.

With authority delegated by the Board of Governors, the Committee **approved** the 2022-2023 University Neighbourhoods Association Operating Budget, as per the *2020 UBC-UNA Neighbours' Agreement*.

The Committee received the Integrated Renewal Program Student – Update for information and was advised that the IRP team continues to work through recommendations arising from the detailed review of the Consolidated Plan.

Also on March 22, the Committee was advised that Student Support Initiative funds remain fully allocated and will be spent by year end (through ongoing monitoring, the Administration maintained a repository of opportunities to re-purpose unspent funds where appropriate).

Under its March 22, 2022 Consent Agenda, with authority delegated by the Board of Governors, the Committee **approved** tuition for three new programs: the Bachelor of Nt̓ɛʔkepmx Language Fluency program at UBC Okanagan, and two Bachelor of Arts programs at the Vancouver campus, a Major in Urban Studies and a Major in Romance Studies.

Also **approved** under the Consent Agenda were 2022-2023 fee schedules for the Students' Union Okanagan and the UBC Alma Mater Society, and a change of name of the "William Roy Kuzenko Memorial Endowment Fund" to the "William Roy Kuzenko and Jannette Marianne Zimmerman Memorial Endowment Fund."

Under the March 22, 2022 Consent Agenda, the Committee received for information the following:

- Capital Projects Update
- UBC IMANT Investment Report
- Trek Rental Income Endowment Fund
- Revisions by the President to Procedures of the Endowment Policy (FM5)
- Correspondence from the UBC Alma Mater Society