



MEMORANDUM

Date	December 5, 2022
To	Board of Governors
From	Azim Lalani, Chair, Finance Committee
Subject	Chair's Report to Board from Finance Committee Open Session held November 17, 2022

The Finance Committee met in open session on November 17, 2022. Items approved by the Committee under delegated authority, discussed, or received for information at that meeting are listed under the Consent Agenda for the Board's December 5, 2022 meeting.

The following items were forwarded to the Board with the Committee's **recommendation for approval**:

- Main Endowment Pool Spending Rate FY2024.
- Trek Endowment Flat Spend FY2024.
- 2023-2024 Tuition and Non-Instructional Fees*.

*An error was discovered in the 2023-2024 Tuition and Non-Instructional Fees briefing following the November 17, 2022 Finance Committee meeting. A revised briefing was considered and approved by the Finance Committee via e-vote concluding November 26, 2022, and subsequently forwarded with a recommendation for Board approval.

The Committee received and discussed **information** briefings addressing the following items:

- the UBC Investment Management Q3 Investment Report, summarizing performance of the University's investment assets for the quarter ended September 30, 2022;
- Tuition Engagement 2023-2024;
- 2023-2034 Budget Process Overview and Key Assumptions, and,
- the Integrated Renewal Program Student status update.

Under its Consent Agenda, with authority delegated by the Board of Governors, the Committee **approved**:

- Amendments to the Clay Gillespie RGF Integrated Wealth Management Bursary Endowment Fund, as set out in the amended and restated Terms of Reference.
- Amendments to the Dr. Chew Wei MBBS [HK] FRCOG [ENG] Professorship Endowment Fund and the Dr. Chew Wei MBBS [HK] FRCOG [ENG] Chair in Gynaecologic Oncology Endowment Fund, as set out in the amended and restated Endowment Trust Agreement.
- Amendments to the Mary & Maurice Young Applied Ethics Endowment Trust Deed, as set out in the amended and restated Endowment Trust Deed.

Under the November 17, 2022 Consent Agenda, the Committee received for information the following:

- Endowment Status Report as at September 30, 2022.
- Integrated Service Centre Update.
- UBC-Controlled, Affiliated or Related Organizations, Major Campus Tenancies, Off-Campus Properties Annual Report.
- Exemption to the Term Investments Policy (FM9).
- Correspondence from the Alma Mater Society of UBC Vancouver.