



**Board of Governors**  
**FINANCE COMMITTEE**  
**AGENDA**

**Thursday, November 17, 2022**  
**2:45 PM to 5:15 PM**  
**VIDEOCONFERENCE**

1. Approval of Agenda	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the November 17, 2022 open meeting of the Finance Committee.
2. Approval of Minutes	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the September 20, 2022 open meeting of the Finance Committee.
3. UBC Investment Management Investment Report Q3 2022	The briefing provides an update to the Finance Committee on the performance of the University's investment assets for the quarter ended September 30, 2022 and on the implementation of the Responsible Investing Strategy.
4. Main Endowment Pool Spending Rate FY2024	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve retention of the Main Endowment Pool spending rate at 4.0% for FY2024.
5. Trek Endowment Flat Spend FY2024	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve retention of the Trek Endowment Flat Real Spend of \$51.2 million for FY2024, increasing at 2% annually.
6. Tuition Engagement 2023-2024	The briefing presents the results of consultation with students with respect to proposed general tuition and fee increases for 2023-2024, conducted under the guidelines of Policy LR4 by the Vice-President Students, Vancouver and Okanagan Provosts and Vice-Presidents Academic, and the Deputy Vice-Chancellor.
7. 2023-2024 Tuition and Non-Instructional Fees	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve the following, applicable to students on the Vancouver and Okanagan campuses effective May 1, 2023:  <i>i.</i> A 2% increase in tuition for new and continuing domestic undergraduate and graduate students, for the programs specified in Schedule A.  <i>ii.</i> An increase in tuition for international students as follows:  <i>a.</i> a 5% increase in tuition for new incoming international undergraduate students, as set out in Schedule A;  <i>b.</i> a 3% increase in tuition for continuing international undergraduate students, who entered their degree programs prior to May 1, 2023, as set out in Schedule A;

	<p>c. a 2% increase in tuition for new international graduate students in programs with standard rates, as set out in Schedule A;</p> <p>d. a 2% increase in tuition for continuing international graduate students in programs with standard rates, as set out in Schedule A;</p> <p>e. a 5% increase in tuition for new incoming graduate students in programs with specialized rates, as set out in Schedule A;</p> <p>f. a 2% increase in tuition for graduate students in programs with specialized rates, who entered their degree programs prior to May 1, 2023, as set out in Schedule A; and,</p> <p>g. a 5% increase in international per credit tuition for unclassified, qualifying, visiting, access studies, and auditing students.</p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve an increase of 2% for Non-Instructional Fees as specified in Schedule B, applicable to students on the Vancouver and Okanagan campuses effective May 1, 2023.</p>
8. 2023-2024 Budget Process Overview and Key Assumptions	The briefing provides an update on the fiscal 2022-2023 Q2 financial forecast, highlights key considerations for the budget process and provides an overview of the budget process, including a high-level overview of the pathway to the FY23-24 budget.
9. Integrated Renewal Program (IRP) Student - Update	In 2021, the Board approved replacement of the current Student Information System (SIS) and granted Board 3 approval for implementation of the Student components of the Integrated Renewal Program. Progress updates are provided at each regularly scheduled meeting of the Finance Committee.

**CONSENT/INFORMATION AGENDA** Subject to Governor request for discussion

**10. APPROVAL REQUESTED**

Endowment Variation: Clay Gillespie Rogers Group Financial Bursary Endowment Fund

IT IS HEREBY RESOLVED that the Finance Committee, with authority delegated by the Board of Governors, approves the change of the name of the “Clay Gillespie Rogers Group Financial Bursary Endowment Fund” to the “Clay Gillespie RGF Integrated Wealth Management Bursary Endowment Fund” and the Amended and Restated Terms of Reference attached as Appendix 1 to the briefing.

**11. APPROVAL REQUESTED**

Endowment Variation: Dr. Chew Wei Memorial Professorship and Memorial Chair in Gynaecologic Oncology

IT IS HEREBY RESOLVED that, subject to approval by the Vancouver Senate of the change of name of the Maurice Young Chair in Applied Ethics to the “Mary & Maurice Young Chair in Applied Ethics”, the Finance Committee, with authority delegated by the Board of Governors, approves:

- i.* amalgamating the Maurice Young Chair in Applied Ethics Endowment Fund (the “Chair Fund”) and the Mary & Maurice Young Professorship in Applied Ethics Endowment Fund (the “Professorship Fund”) into a single consolidated fund (the “Consolidated Fund”); and,
- ii.* replacing the endowment deeds for the Chair Fund and the Professorship Fund with the amended and restated Mary & Maurice Young Applied Ethics Endowment Trust Deed attached as Appendix 1 to the briefing.

**12. APPROVAL REQUESTED**

Endowment Variation: Mary & Maurice Young Professorship in Applied Ethics Endowment Deed and Maurice Young Chair in Applied Ethics Endowment Deed

IT IS HEREBY RESOLVED that, subject to approval by the Vancouver Senate of the change of name of the Maurice Young Chair in Applied Ethics to the “Mary & Maurice Young Chair in Applied Ethics”, the Finance Committee, with authority delegated by the Board of Governors, approves:

- i.* amalgamating the Maurice Young Chair in Applied Ethics Endowment Fund (the “Chair Fund”) and the Mary & Maurice Young Professorship in Applied Ethics Endowment Fund (the “Professorship Fund”) into a single consolidated fund (the “Consolidated Fund”); and,
- ii.* replacing the endowment deeds for the Chair Fund and the Professorship Fund with the amended and restated Mary & Maurice Young Applied Ethics Endowment Trust Deed attached as Appendix 1 to the briefing.

**13. For Information** Endowment Status Report as at September 30, 2022

The Endowment Status Report is presented annually to the Finance Committee.

**14. For Information** Integrated Service Centre Update

The briefing is an update on Integrated Service Centre support activities and initiatives underway and/or undertaken since the September 2022 update to the Committee.

**15. For Information**

UBC-Controlled, Affiliated or Related Organizations, Major Campus Tenancies, Off-Campus Properties Annual Report  
The briefing provides a summary of UBC-controlled, affiliated, and related organizations together with a listing of tenancies on- and off-campus.

**16. For Information:** Exemption to the Term Investments Policy (FM9)

The Responsible Executives for the Term Investments Policy have authorized an exception to section 1.2.2 of the Procedures associated with the Term Investments Policy, which requires that gifts establishing a term invested fund be at least \$1,000,000. The exemption from this requirement was granted to permit the Edith Lando Professorship in Counselling for Refugee and Immigrant Youth and Families Term Invested Fund to be established with a gift of \$920,000. The President approved the establishment of the fund on August 26, 2022 pursuant to the delegated authority under the Term Investments Policy.

**17. For Information:** Correspondence from the Alma Mater Society of UBC Vancouver