



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

**Wednesday, March 22, 2023**

**9:30 AM to 12:00 PM**

**VIDEOCONFERENCE**

1. Agenda Approval	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the March 22, 2023 open meeting of the Finance Committee.</p>
2. Consent Agenda	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee approves the resolutions forwarded under the open Consent Agenda, as presented in the Appendix.</p>
3. Integrated Renewal Program (IRP) Student – Update and Funding Request	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of a funding release of \$99.2 million (including contingency) in fiscal year 2023-2024 within a total program envelope of \$284.9 million (including contingency), in accordance with Board 3 approval received in June 2021.</p>
4. UBC Investment Management Quarterly Portfolios Review	<p>The briefing provides an update on the performance of the University’s investment assets for the quarter ending December 31, 2022, and on the implementation of UBC Investment Management’s Responsible Investing Strategy.</p>
5. Statements on Responsible Investing	<p>UBC’s Endowment Responsible Investment Policy was first approved in 2013 and was last updated in 2014. The Administration is seeking the Committee’s input and feedback on proposed revisions to the Statements on Responsible Investing prior to submitting a final revised Statement for approval at the June 2023 Board of Governors meeting.</p>
6. Trek Endowment Flat Spend Increase Recommendation	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of:</p> <ul style="list-style-type: none"> <li><i>i.</i> an increase of \$3.0 million in the Trek Endowment Flat Real Spend to \$54.2 million for fiscal 2023-2024, increasing at 2.0% annually; and,</li> <li><i>ii.</i> a one-time allocation of \$12 million from the Trek Endowment Flat Spend in support of approved budgeted operating asks for fiscal 2023-2024.</li> </ul>
7. Student Affordability Task Force Update	<p>In March 2022, the Board of Governors approved the Student Affordability Task Force (SATF) report, which included ten recommendations to advance student affordability, including proposals for housing, food, textbooks, tuition, student aid, and continued research on affordability. The briefing provides a progress update on each of the recommendations.</p>
8. 2023-2024 UBC Budget	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of Fiscal 2023-2024 UBC Budget.</p>

**FOR APPROVAL**

**9. APPROVAL REQUESTED** February 2023 Minutes

IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the February 16, 2023 open meeting of the Finance Committee.

**10. APPROVAL REQUESTED** Tuition | Bachelor of Science in Natural Resources

IT IS HEREBY RESOLVED that the Finance Committee, under authority delegated by the Board of Governors, approves 2023-2024 tuition of \$194.78 per credit for domestic and \$1,543.19 per credit for international students for the Bachelor of Science in Natural Resources program, subject to increases as approved by the Board of Governors.

**11. APPROVAL REQUESTED** Tuition | Graduate Certificate in Clinical Informatics

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves 2023-2024 tuition of \$800.00 per credit for the Graduate Certificate in Clinical Informatics (GCCI) for both domestic and international students, subject to increases as approved by the Board of Governors.

**12. APPROVAL REQUESTED** Tuition | Master of Urban Forestry Leadership Part-Time Study Option

IT IS HEREBY RESOLVED that the Finance Committee, under authority delegated by the Board of Governors, approves 2023-2024 tuition of \$2,653.02 per instalment for domestic students and \$4,873.05 per instalment for international students for the part-time study option in the Master of Urban Forestry Leadership program (minimum of eight instalments), subject to increases as approved by the Board of Governors.

**13. APPROVAL REQUESTED** Non-Refundable Acceptance Deposits – Bachelor of Dental Science Program in Dental Hygiene

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves collection of non-refundable acceptance deposits by the Bachelor of Dental Science program in Dental Hygiene effective for the 2023-2024 Winter Session Term 1 intake (September 2023), as follows:

- i.* \$500 for domestic students accepting offers for the Degree Completion options (1-2 years) of the BDSc program in Dental Hygiene (where applicant holds a Dental Hygiene Diploma);
- ii.* \$1,000 for international students accepting offers for the Degree Completion options (1-2 years) of the BDSc program in Dental Hygiene (where applicant holds a Dental Hygiene Diploma); and,
- iii.* \$1,000 for domestic and international students accepting offers for the Bachelor Degree Entry-to-Practice (ETP) option of the BDSc program in Dental Hygiene.

**14. APPROVAL REQUESTED** Non-Refundable Acceptance Deposit – Master of Nutrition and Dietetics (MND)

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a \$800 non-refundable acceptance deposit for both domestic and international students accepted to the Master of Nutrition and Dietetics (MND) program, effective for the 2023-2024 Winter Session Term 1 intake (September 2023)

**15. APPROVAL REQUESTED** Non-Refundable Acceptance Deposit – Master of Kinesiology (MKin)

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a \$500 non-refundable acceptance deposit for both domestic and international students accepted to the Master of Kinesiology (MKin) program, effective for the 2023-2024 Winter Session Term 1 intake (September 2023).

16. **APPROVAL REQUESTED** Continuing Fees Reduction for Select Graduate Programs in the Faculty of Forestry  
IT IS HEREBY RESOLVED that the Finance Committee, under authority delegated by the Board of Governors, approves a reduction of continuing fees for domestic and international students for the following Faculty of Forestry programs to align with standard Master’s degree program continuing fee rates, effective May 2023, subject to increases as approved by the Board of Governors:
- Master of Sustainable Forest Management
  - Master of International Forestry
  - Master of Geomatics for Environmental Management
  - Master of Urban Forestry Leadership
17. **APPROVAL REQUESTED** International Tuition Reduction - Master of Music Program  
IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a reduction in the tuition fees for new and existing international students from up to \$7,058.48 per instalment to standard rates, which for 2023-2024 is \$3,166.73 per instalment (minimum three (3) instalments, no change), effective 2023 Winter Term 1, subject to increases as approved by the Board of Governors.
18. **APPROVAL REQUESTED** International Tuition Reduction - Master of Museum Education (MMEd) Program  
IT IS HEREBY RESOLVED that the Finance Committee, under authority delegated by the Board of Governors, approves a reduction in both the tuition fees and the continuing fees for international students in the Master of Museum Education program to align with domestic tuition rates in 2024 Winter Session, subject to increases as approved by the Board of Governors.
19. **APPROVAL REQUESTED** International Student Medical Insurance (iMED) Fee Increase  
IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves an increase to the International Student Medical Insurance (iMED) fee as set out in Table 1, to take effect on August 1, 2023 and applicable to students starting their programs in Winter Session Term 1 (September 2023).
20. **APPROVAL REQUESTED** Amendments | Staff Pension Plan Terms of Reference  
IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves an amendment to the UBC Staff Pension Plan Terms of Reference that specifies that the UBC Board of Governors will appoint the Executive Director, Pensions, a member of the Staff Pension Plan Board, or a person with knowledge of the staff pension plan to the UBC Investment Management Trust Board of Directors.
21. **APPROVAL REQUESTED** University Neighbourhoods Association (UNA) 2023-2024 Budget  
IT IS HEREBY RESOLVED that, under authority delegated by the Board of Governors, the Finance Committee approves as circulated 2023-2024 University Neighbourhoods Association Operating Budget.
22. **APPROVAL REQUESTED** Endowment Variation Request: Arts Aboriginal Valour Award Endowment Fund  
IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the change of name of the “Arts Aboriginal Valour Award Endowment Fund” to the “Valour Award in Arts for Indigenous Students Endowment Fund” and the Amended and Restated Endowment Trust Agreement, attached as Appendix 1 to the briefing.
23. **APPROVAL REQUESTED** Student Society Fees | Students’ Union Okanagan of UBC  
IT IS HEREBY RESOLVED that, with authority delegated by the Board of Governors, the Finance Committee approves the 2023-2024 Students’ Union of UBC Okanagan (SUO) fee schedule circulated as Appendix 1 to the briefing.

24. **APPROVAL REQUESTED** Student Society Fees | UBC Alma Mater Society of UBC Vancouver

IT IS HEREBY RESOLVED that, in accordance with authority delegated by the Board of Governors, the Finance Committee, approves the 2023-2024 fee schedule for the Alma Mater Society of UBC Vancouver, circulated as Appendix 1 to the briefing.

**FOR INFORMATION**

25. **For Information:** Capital Projects Update

Biennial information update (Property Committee item shared with Finance Committee at Finance Chair's request)

26. **For Information:** Grocery Supply Agreement

UBC is seeking proposals for the supply, delivery, and distribution of specific grocery items for both the Vancouver and Okanagan campuses through the competitive tendering process. UBC expects to select a supplier in March 2023 and to prepare the supply agreement. The Administration anticipates submission of a request to the Finance Committee in April 2023 to recommend to the Board of Governors approval of (1) the supply agreement with the selected grocery supplier with a start date of July 1, 2023, and (2) the execution and delivery of such a supply agreement.