

**MEMORANDUM**

Date	November 23, 2023
To	Board of Governors
From	Azim Lalani, Chair, Finance Committee
Subject	Chair's Report to Board from Finance Committee Open Session November 20, 2023

The Finance Committee met in open session on November 20, 2023. Items approved by the Committee under delegated authority, discussed, or received for information at that meeting are listed under the open Consent Agenda for the December 5, 2023 Board of Governors meeting.

The Committee requested that the Administration provide additional information about the proposed Trek Endowment Fund Flat Spend for 2024-2025 and agreed to defer discussion of the approval request to the December 5, 2023 Board of Governors meeting.

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

- Integrated Renewal Program (IRP) Student – Program Change Request
- Main Endowment Pool Spending Rate FY2025
- Tuition Engagement 2024-2025 and Tuition and Non-Instructional Fees 2024-2025

With authority delegated by the Board of Governors, the Committee **approved**:

- Amendments to the Main Endowment Pool (MEP) Statement of Investment Policy (SIP)
- Ratification of Fees

With authority delegated by the Board of Governors, the Committee **approved** under its Consent Agenda:

- New Program Tuition | Bachelor of Science in Food and Resource Economics, Faculty of Land & Food Systems, UBC Vancouver
- Reduction in the Minimum Number of Tuition Installments | Master of Design, UBC Okanagan
- Endowment Collapse Rose Hinselwood McCaffrey Education Endowment Fund

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

- Integrated Renewal Program (IRP) Student – Update
- UBC Investment Management Q2 2023-2024 Investment Report
- 2024-2025 Budget Process Overview and Key Assumptions

The Committee **received for information** under the Consent Agenda:

- Endowment Status Report as at September 30, 2023
- UBC-Controlled, Affiliated or Related Organizations, Major Campus Tenancies, Off-Campus Properties Annual Report