



Board of Governors
FINANCE COMMITTEE
AGENDA

Monday, November 20, 2023
2:00 PM to 4:55 PM
VIDEOCONFERENCE

1. Approval of Agenda	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the open session of the November 20, 2023 Finance Committee meeting.
2. Consent Agenda	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee approves the resolutions forwarded under the open Consent Agenda, as presented in the Appendix .
3. Integrated Renewal Program (IRP) Student – Update and Program Change Request	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee recommends the Board of Governors grant approval for a release of up to \$55 million from the IRP Student contingency reserve for the purpose of funding the IRP Student Completion Program.
4. UBC Investment Management Q2 2023-2024 Investment Report	The briefing provides an update on the performance of the University's investment assets for the quarter ending September 30, 2023 and on implementation of the Responsible Investing Strategy.
5. Amendments to the Main Endowment Pool (MEP) Statement of Investment Policy (SIP)	APPROVAL REQUESTED IT IS HEREBY RESOLVED that, under authority delegated by the Board of Governors, the Finance Committee approves as circulated the revised Main Endowment Pool Statement of Investment Policy, effective January 1, 2024.
6. Main Endowment Pool Spending Rate FY2025	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve retention of the endowment spending rate at 4.0% for Fiscal Year 2025 for the Main Endowment Pool.
7. Trek Endowment Fund Flat Spend FY2025	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve: <i>i.</i> an increase of the Trek Portfolio Flat Spend to \$58.8 million for fiscal 2025-2025, increasing at 2.0% annually; and, <i>ii.</i> the release of the funding ringfenced for the PAEI of \$12 million annually starting in FY2022 and an incremental \$3.4 million annually starting in FY2023 together with the annual 2.0% inflation adjustment.
8. Ratification of Fees	APPROVAL REQUESTED IT IS HEREBY RESOLVED that, under authority delegated by the Board of Governors, the Finance Committee ratifies and approves the collection of the student fees specified in Appendix 2 to the briefing.
9. 2024-2025 Budget Process Overview and Key Assumptions	The briefing provides an overview of the timeline, process, and key considerations for the University's FY2024-2025 budget.

<p>10. Tuition Engagement 2024-2025 and Tuition and Non-Instructional Fees 2024-2025</p>	<p>APPROVAL REQUESTED</p> <p>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, 2024:</p> <ul style="list-style-type: none"> <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: <ul style="list-style-type: none"> a. a 5% increase in tuition for new incoming international undergraduate students, as set out in Schedule A; b. a 3% increase in tuition for continuing international undergraduate students, who entered their degree programs prior to May 1, 2024, as set out in Schedule A; c. a 2% increase in tuition for new international graduate students in programs with standard rates, as set out in Schedule A; d. a 2% increase in tuition for continuing international graduate students in programs with standard rates, as set out in Schedule A; e. a 5% increase in tuition for new incoming international graduate students in programs with specialized rates, as set out in Schedule A; f. a 3% increase in tuition for international graduate students in programs with specialized rates, who entered their degree programs prior to May 1, 2024, as set out in Schedule A; and, g. a 5% increase in international per credit tuition for unclassified, qualifying, visiting, access studies, and auditing students. <i>iii.</i> 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, 2024.
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APPENDIX: CONSENT AGENDA Subject to Governor request for discussion

FOR APPROVAL

<p>11. Minutes of Previous Meeting</p>	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the open session of the September 14, 2023 Finance Committee meeting.</p>
<p>12. New Program Tuition Bachelor of Science in Food and Resource Economics, Faculty of Land & Food Systems, UBC Vancouver</p>	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves tuition of \$194.78 per credit for domestic students and \$1,543.19 per credit for international students for the Bachelor of Science in Food and Resource Economics in the Faculty of Land & Food Systems at UBC Vancouver, in alignment with other Faculty of Science programs for 2023-2024, subject to increases as approved by the Board of Governors.</p>

13. Reduction in the Minimum Number of Tuition Installments Master of Design (MDes), UBC Okanagan	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a reduction in the minimum number of instalments for the Master of Design (MDes) program at UBC Okanagan from four (4) to three (3) minimum instalments, effective 2023 Winter Term 2.</p>
14. Endowment Collapse Rose Hinselwood McCaffrey Education Endowment Fund	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the collapse of the Rose Hinselwood McCaffrey Education Endowment Fund (the “Education Endowment Fund”), effective immediately.</p>
FOR INFORMATION	
15. Endowment Status Report as at September 30, 2023	The Endowment Status Report is presented annually to the Finance Committee.
16. 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.