



The University of British Columbia
BOARD OF GOVERNORS
MINUTES

Tuesday, December 5 2023
9:30 a.m. to 12:45 p.m.

VANCOUVER CAMPUS
 Robert H. Lee Alumni Centre Family Boardroom
 6163 University Boulevard, 3rd Floor
 Approved: January 31, 2024

Chair Ms. Nancy McKenzie

Co-Vice-Chair Ms. Miranda Lam

Co-Vice-Chair Mr. Bill Sundhu

Members President Benoit-Antoine Bacon

Ms. Eshana Bhangu

Ms. Isabella Bravo

Ms. Alison Brewin

Dr. Natalie Chan

Mr. Jessie Dusingh

Mr. Kareem Hassib

Dr. Sandy Hilton

Dr. Anna Kindler

Mr. Azim Lalani

Dr. Charles Menzies

Ms. Anthonia Ogundele

Hon. Steven Point, Chancellor

Dr. Philipp Reichert

Mr. Leonard Schein

Mr. Matthew Tan

Mr. Byron Thom

Regrets Ms. Chaslynn Gillanders

Administration

Dr. Gage Averill

Provost and Vice-President Academic, UBC Vancouver

Ms. Marcia Buchholz, Vice-President Human Resources

Dr. Ainsley Carry, Vice-President Students

Ms. Robin Ciceri, Vice-President External Relations

Dr. Lesley Cormack

Deputy Vice-Chancellor and Principal, UBC Okanagan

Mr. Frank Laezza, Vice-President Finance & Operations

Mr. Hubert Lai, K.C., University Counsel

Ms. Heather McCaw

Vice-President Development & Alumni Engagement

Dr. Gail Murphy, Vice-President Research & Innovation

Dr. Rehan Sadiq

Provost and Vice-President Academic, UBC Okanagan

Ms. Julie Wagemakers

Executive Director, President's Office

Board Secretary Ms. Karen Hakkarainen

Board Chair Nancy McKenzie called the open session of the December 5, 2023 meeting of the Board of Governors to order at 9:30 a.m. She acknowledged that UBC's Vancouver campus is situated on the traditional, ancestral, unceded territory of the Musqueam people, and that UBC Okanagan is situated on the traditional, ancestral, unceded territory of the Syilx Okanagan Nation.

1. BOARD OF GOVERNORS

1.1 Opening Remarks

The Chair opened her remarks by wishing students luck on their for the upcoming exams and congratulating those who graduated from UBC in November.

She welcomed new President and Vice-Chancellor, Benoit-Antoine Bacon, to his first meeting of the Board of Governors. President Bacon began his term on November 1, 2023 and was installed during the first ceremony of fall graduation held on November 22, 2023. President Bacon provided an inspirational address and the Chair noted his willingness to engage, his dedication to listening, and his desire to learn about UBC.

The Board Chair welcomed newly appointed Governor, Leonard Schein, who was appointed to the Board on November 17. Mr. Schein was the founder of the Vancouver International Film Festival and Festival Cinemas. Qualified as a Registered Psychologist of British Columbia, Mr. Schein taught psychology at Capilano College, Douglas College, Vancouver Community College and Fraser Valley College in the 1970s, before entering the film business.

The Board Chair noted that Governor Chaslynn Gillanders would reach the end of her service as an appointed member of the Board at the end of the calendar year and thanked her for her many contributions to the Board, and particularly for her service as Chair of the Indigenous Engagement Committee and Vice-Chair of the Employee Relations Committee.

The Board Chair noted that the December Board meeting would be her final meeting as Board Chair, as her term as a Governor and as Board Chair would end on December 31, 2023. She noted that it had been an honour to serve on the UBC Board of Governor and thanked the Board, the University's Executive, the Deans and the Senate Chairs for their commitment and support during her service as Board Chair. She also acknowledged the Board Secretary and the Board Secretariat team, who provide critical support to the Board. In closing, she noted that UBC is a remarkable place, and that she would be forever grateful to have been entrusted with the role of Board Chair.

The Board Chair then acknowledged three faculty members of notable distinction:

- In the **research category** the Board recognized **Professor Emeritus Pieter Cullis** from the Faculty of Medicine, who had been appointed to the Order of British Columbia, the Province's highest form of recognition. Dr. Cullis is best known globally for his work on lipid-based drug-delivery systems. This work has led to five drugs that have been approved by the FDA and other regulatory bodies, one of these drugs being Comirnaty, the Pfizer/BioNTech COVID-19 mRNA vaccine.
- In the **service category** the Board congratulated **Dr. Katherine Bowers**, Associate Professor in Department of Central, Eastern and Northern European Studies, in the Faculty of Arts, for receiving the Award for Exemplary Service from the International Dostoevsky Society, in recognition of her long-standing service to the Society. An expert in Russian literature and culture, with particular emphasis on the nineteenth century, Prof. Bowers is actively involved in Dostoevsky studies.
- In the **teaching category** the Board recognized **Dr. Tiffany Timbers**, Associate Professor of Teaching in the Department of Statistics in the Faculty of Science, for being presented with the Early Career Educator Award from the Statistical Society of Canada. This award honours excellence in teaching statistics through commitment to evidence-based pedagogy as well as contributions to statistical education in Canada.

The Board Chair offered appreciation to these distinguished faculty members, and the others whose research, scholarship, teaching and other academic contributions had recently been recognized. She then invited the President to give his opening remarks.

President and Vice-Chancellor Benoit-Antoine Bacon thanked everyone for the warm welcomes he experienced in joining the University community. He noted that his first month had been intense but exciting and that it had been a privilege to participate in the recent graduation ceremonies where he had the opportunity to award degrees to over 3000 students on their way to successful and self-determined lives.

He thanked outgoing Board Chair Nancy McKenzie for her service to UBC over the years and for thoughtful and compassionate leadership throughout the pandemic and leadership transitions.

Looking to the future, the President noted that it is an exciting time for UBC, a world class institution with infinite potential. He added that the University needs to be ambitious in defining the goals that it will accomplish through the collective efforts of all its members, and that he was looking forward to working with the University community on the continuous improvement of UBC.

1.2 Agenda Approval

The Board Secretary reviewed attendance and confirmed quorum was in place. The Board Chair asked if any Governor wished to move an item from the consent agenda to the discussion portion of the agenda; no requests were made to move any item.

The following resolution was moved, seconded and **CARRIED**:

IT IS HEREBY RESOLVED that the Board of Governors approves as circulated the Agenda for the open session of the December 5, 2023 Board of Governors meeting.

The Board Chair asked Governors to declare any actual, potential, or apparent conflict of interest with any of the agenda items; none were raised.

1.3 Consent Agenda

The Board Chair asked whether Governors noted any errors or omissions in the Minutes of the September 27 or October 16, 2023 meetings of the Board, which were included on the consent agenda for approval. None were noted.

She noted that the consent agenda included the Main Endowment Spend Rate for fiscal year 2025, a Program Change Request for the Integrated Renewal Program – Student, and the Trek Endowment Flat Spend for fiscal year 2025 as recommended by the Finance Committee for approval. The consent agenda also included for approval Guidelines for Professional Development for Governors as recommended by the Governance Committee, amendments to the Snow Policy (SC5) as recommended by the People, Community and International Committee, and Board 3 approval of the renewal of the Jack Bell Building for the School of Social Work (Routine Capital), as recommended by the Property Committee.

The following resolution was moved, seconded and **CARRIED**:

IT IS HEREBY RESOLVED that the Board of Governors approves the resolutions forwarded for approval under the Consent Agenda, as presented in the Appendix.

The Chair noted that the Board also received under the consent agenda for information correspondence received from the Alma Mater Society as well as reports from the Chairs of the Employee Relations; Finance; Governance; Learning and Research; People, Community and International; and Property Committees about their meetings held November 20 and 21, 2023.

1.4 Tuition and Non-Instructional Fees 2024-2025 Gage Averill

Responsible Executives: Gage Averill, Provost and Vice-President Academic, Vancouver Campus
Ainsley Carry, Vice-President Students
Lesley Cormack, Deputy Vice-Chancellor and Principal, Okanagan Campus
Rehan Sadiq Provost and Vice-President Academic, Okanagan Campus
Frank Laezza, Vice-President Finance and Operations

The President and Vice-Chancellor contextualized the tuition fees that were proposed for the 2024-2025 academic year with an overview of the philosophy underpinning funding for post-secondary education in Canada. In the Canadian context, recognizing that the benefits of higher education flow to both the individual student and society at large, the cost of education is borne by investments from government and from students. Institutions endeavour to keep tuition as low as possible and to provide financial support to students in need. In British Columbia, government policy restricts increases to domestic tuition fees to 2% per year in recognition of inflation and rising costs. The Provost and Vice-President Academic of the Vancouver Campus then presented the proposed Tuition and Non-Instructional fees for 2024-2025, as set out in the briefing materials.

Following the presentation, the Board Chair informed the Board that the Finance Committee had considered Tuition and Non-Instructional Fees at its meeting of November 20, 2023 and had recommended their approval to the Board. She noted that the Finance Committee received an overview of the student engagement process undertaken by the Administration, and thanked the over 3900 students who had participated in the survey.



During discussion of the 2024-2025 tuition proposal, Committee members emphasized the importance of ensuring that international students understand the full cost of a UBC degree over the duration of their program of study. The Administration advised the Committee that, as part of the March 2024 Student Affordability Task Force briefing, updates would be provided to the Committee on the timeline for making available a mechanism for increasing financial predictability for international students.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that the Board of Governors approves the following, applicable to students on the Vancouver and Okanagan campuses effective May 1, 2024:

- i.* A 2% increase in tuition for new and continuing domestic undergraduate and graduate students, for the programs specified in Schedule A.**
- ii.* An increase in tuition for international students as follows:**
 - 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.**
- iii.* 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.**

The Board Chair invited discussion from the Board.

The Board noted that the proportion of the government's contribution to the University's revenues had decreased over time in comparison to the proportion of revenue derived from tuition. The Board encouraged the Administration to lobby the Provincial Government for additional support.

Governors who spoke in favour of the increase noted that the proposed 2024-25 tuition fee increases are sub-inflationary, and that incremental revenue from the proposed tuition increases would only partially offset anticipated cost pressures expected to be in the range of \$70 million for the 2024-2025 budget year. They noted that efficiencies would still need to be identified to balance the budget, as is required by legislation. Given these constraints, they noted that the tuition increase was necessary to support the academic mission, UBC's current programs and its ambitions.

Governors who spoke against proposed tuition increases acknowledged the cost pressures faced by the University, but noted concerns about affordability and food insecurity for students. They observed that while some students can rely upon parental support, students with limited financial resources are acutely impacted by tuition increases. Governors encouraged the Administration to think creatively to find new revenue sources and alternatives to



address budget shortfalls. They suggested that more financial support could be directed to needs-based financial aid programs as opposed to merit-based awards.

Governors highlighted the need for increased financial supports for international students and noted that because increases to tuition for international students are not restricted by government policy to 2% per annum, international students experience uncertainty with respect to the overall cost of their education. Governors suggested that international students would benefit from a tuition framework that, at the time they start their program of studies, accounts for the full cost of their academic program.

The Board Chair called the vote on the motion, which was **CARRIED**, with Governors Bravo, Bhangu, Brewin, Hassib, Menzies, Ogundele, Point, and Schein opposed.

The President thanked the Board for their thoughtful discussion and acknowledged the Board's recommendation for lobbying for additional support from Government.

1.5 University Sustainability Report 2022-2023

Responsible Executives: Gage Averill, Provost and Vice-President Academic, Vancouver Campus
Rehan Sadiq Provost and Vice-President Academic, Okanagan Campus
Lesley Cormack, Deputy Vice-Chancellor and Principal, Okanagan Campus
Robin Ciceri, Vice-President External Relations
Ainsley Carry, Vice-President Students
Frank Laezza, Vice-President Finance and Operations

The Provost and Vice-President Academic for the Vancouver Campus introduced University's Annual Sustainability Report and Climate Emergency Progress Report, noting that UBC aims to be one of the world's leading universities in the areas of sustainability and climate change. He invited Linda Nowlan, Senior Director of the Sustainability Initiative to lead the presentation, as set out in the briefing materials.

The Board Chair thanked all involved in UBC's sustainability and climate change response efforts. She noted that while there is much work yet to be done to meet the challenges of climate change, UBC is a global leader in climate response.

During the Board's discussion of the presentation, it was noted that UBC's green building program aims to go beyond LEED gold certification in new buildings.

A Governor noted that businesses and other organizations in the Lower Mainland look to UBC as an example in sustainability, and that there is an opportunity to highlight the impact UBC is having in the region and ecosystem through other organizations adopting UBC's practices. The presenter noted that a series of sustainability dashboards has been developed with metrics to monitor progress and impact, and that work on these dashboards will continue.

1.6 Update on Agreement with Okanagan Nation Alliance

Responsible Executive: Lesley Cormack, Deputy Vice-Chancellor and Principal, Okanagan Campus

The Deputy Vice-Chancellor and Principal of the Okanagan Campus provided an update on the Memorandum of Understanding between the Okanagan Campus and the Okanagan Nation Alliance (ONA), which had recently been renewed. She noted that the relationship with the ONA is an important and foundational relationships for the Okanagan Campus. The Senior Advisor on Indigenous Affairs for the Okanagan Campus presented on the renewed agreement, as set out in the briefing materials.



The Board Chair noted the tangible actions and programs that grow out of the relationship with the ONA. Discussion then arose on the subject of recruiting Indigenous students, where a number of initiatives are in place including supportive admissions and pathways, youth outreach initiatives and summer campus. The Deputy Vice Chancellor reported that, in the previous academic year, Indigenous students made up 8% of the domestic student population at the Okanagan Campus.

The Board Chair thanked the Deputy Vice-Chancellor and the presenter for the informative presentation.

1.7 Submission of UBC Vancouver Land Use Plan to Minister of Municipal Affairs, Campus Vision 2050 and Housing Action Plan

Responsible Executives: Robin Ciceri, Vice-President External Relations
Gage Averill, Provost and Vice-President Academic, Vancouver Campus
Marcia Buchholz, Vice-President Human Relations
Ainsley Carry, Vice-President Students
Frank Laezza, Vice-President Finance and Operations
Hubert Lai, University Counsel

Guest: Aubrey Kelly, President and CEO, UBC Properties Trust

The Board Chair introduced the consideration of the submission of the UBC Vancouver Land use Plan to the Minister of Municipal Affairs, and the interrelated approvals of Campus Vision 2050 and the Housing Action Plan. She noted that these decisions are the culmination of over two years of work by Campus and Community Planning. She thanked all who took part in the public hearing on the Land Use Plan held on November 7, 2023.

The Vice-President External Relations then introduced the amendments to the Land Use Plan, which was originally established in 2010. The Land Use Plan and the revenue it generates has and will continue to support the funding of new academic buildings, academic programs, faculty research rewards, scholarships and bursaries. She noted that more student housing and affordable housing for students, faculty and staff had been priorities in developing these plans, and that the vision presented reflected over 18 months of engagement with the community, and with Musqueam as the host nation of the Vancouver Campus. The Associate Vice-President, Community Planning then led the Board through a presentation that set out the amendments to the Land Use Plan, Campus Vision 2050 and the Housing Action Plan update, as set out in the briefing materials.

Following the presentation, the Board Chair explained that, should the Board approve the submission of Land Use Plan amendments to the Ministry of Municipal Affairs for adoption, Ministerial approval of those amendments would enable going forward with Campus Vision 2050 and updates to the Housing Action Plan.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that the Board of Governors:

- 1. Receives and considers the written report and Public Hearing Record from the November 7, 2023 public hearing on the amended UBC Land Use Plan for the Point Grey Campus Lands (Appendix One to the briefing), certified as being fair and accurate by the Public Hearing Committee Clerk;**
- 2. Directs the Administration to submit the amended UBC Land Use Plan for the Point Grey Campus Lands—with revisions made in response to public hearing input as described in the report—to the Minister of Municipal Affairs for adoption pursuant to the *Municipalities Enabling and Validating Act (No. 3) Part 10-2010* and Ministerial Order 229-2010 (Appendix Two);**
- 3. Directs the Administration to return with a final Neighbourhood Climate Action Plan for approval by mid-2024, reflecting the urgency to accelerate emissions reductions in UBC neighbourhoods; and,**



4. **Directs the Administration to continue its work with Musqueam to finalize a Musqueam-UBC Relationship Agreement with a view to bringing to the Board and Musqueam Council for their respective approval as soon as possible.**

A motion to sever the above motion was moved, seconded and **CARRIED**:

It IS HEREBY RESOLVED that the Board of Governors severs the motion so that clause 2 shall be considered and voted separately from clause 1, 3 and 4.

Governor Brewin noted that she and Governor Thom had served as the Board of Governors representatives on the Public Hearing Committee and affirmed that the record provided reflects and summarizes the feedback that was provided by the community at the Public Hearing held on November 7, 2023.

In response to a question from the Board, the Administration confirmed that they could move forward with the Neighbourhood Climate Action Plan and Musqueam Relationship Agreement independently of the outcome of the vote on the submission of the Land Use Plan amendments.

The following resolution was moved, seconded and **CARRIED**:

IT IS HEREBY RESOLVED that the Board of Governors:

1. **Receives and considers the written report and Public Hearing Record from the November 7, 2023 public hearing on the amended UBC Land Use Plan for the Point Grey Campus Lands (Appendix One to the briefing), certified as being fair and accurate by the Public Hearing Committee Clerk;**
2. **Directs the Administration to return with a final Neighbourhood Climate Action Plan for approval by mid-2024, reflecting the urgency to accelerate emissions reductions in UBC neighbourhoods; and,**
3. **Directs the Administration to continue its work with Musqueam to finalize a Musqueam-UBC Relationship Agreement with a view to bringing to the Board and Musqueam Council for their respective approval as soon as possible.**

The Board Chair turned the discussion to consideration of the amended Land Use Plan.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED THAT the Board of Governors directs the Administration to submit the amended UBC Land Use Plan for the Point Grey Campus Lands—with revisions made in response to public hearing input as described in the report—to the Minister of Municipal Affairs for adoption pursuant to the *Municipalities Enabling and Validating Act (No. 3) Part 10-2010* and Ministerial Order 229-2010 (Appendix Two).

The Board Chair invited discussion of the motion.

The Board noted appreciation for all of the hard work of Campus and Community Planning. The Administration was also commended on the extensive consultation and community engagement undertaken in the process, as well as engagement with Musqueam. The interest, commitment and care of community members who participated in these engagements was also noted.

The Board was informed that, should the amended Land Use Plan be further delayed, there would be financial impacts for the University, as revenue from land development supports the academic mission. In addition, there would be no further faculty and staff housing sites available for development in the neighborhoods, and development of market rental and leasehold sites in the neighbourhoods would also be delayed, impacting housing supply in the neighbourhoods. This in turn would delay Housing Action Plan commitments, including the financing of student housing construction. The potential contribution to the Skytrain extension would also be delayed. It was

noted that revenue generated from land development supports the academic mission through the financing of student housing, through discounted housing programs for faculty and staff that are key to recruitment and retention, as well as through support for academic programs and facilities.

The Board engaged in a robust discussion, with Governors sharing their views on elements of the proposed Land Use Plan. Governors noted that key concerns raised throughout the engagement process included the availability of affordable housing for faculty, staff and students; neighbourhood density and its impacts; environmental sustainability; and governance. At the conclusion of the discussion the Board Chair called the vote on the motion.

The motion was **CARRIED** with Governors Hassib, Kindler, Menzies and Schein opposed.

The Board Chair turned the discussion to consideration of Campus Vision 2050.

The following resolution was moved, seconded and **CARRIED** with Governors Kindler and Menzies opposed:

IT IS HEREBY RESOLVED that the Board of Governors approves Campus Vision 2050 (Appendix One to the briefing), subject to the Minister of Municipal Affairs' adoption of the amended UBC Land Use Plan.

The Board Chair then turned the discussion to consideration of the Housing Action Plan.

The following resolution was moved, seconded and **CARRIED** with Governors Hassib, Kindler and Menzies opposed:

IT IS HEREBY RESOLVED that the Board of Governors approves the updated Housing Action Plan (Appendix Two to the briefing), subject to the Minister of Municipal Affairs' adoption of the amended UBC Land Use Plan.

The Board Chair thanked Governors for their engagement in the discussion.

COMMITTEE REPORTS

2. EXECUTIVE COMMITTEE

2.1 President's Priorities for 2023-2024

The President and Vice-Chancellor introduced his goals for the remainder of the 2023-2024 academic year, noting that it is a contractual requirement that his goals be presented to the Board annually. He clarified that these goals do not supersede the Strategic Plan or other goals that the University has for itself.

A list of nine goals had been identified, and these goals were developed in alignment with the Strategic Plan and the expectations of the University. The President noted that because his term began in November, there would be less than a year ahead in which to accomplish these goals, and therefore he balanced ambition with realism when setting out the priorities.

The President then provided an overview of the nine priorities, which were to:

1. Build trust and positive relationships with all key stakeholders on campus and in the broader community
2. Review, stabilize and empower the leadership team (VPs, Deans and AVPs)
3. Continue to elevate the academic mission of UBC and to enhance the national and international leadership of UBC's learning and research
4. Work with the Board and Senates towards the highest standards of governance at UBC
5. Evaluate progress on the Indigenous Strategic Plan, identify gaps, and take steps to ensure sustained implementation
6. Evaluate progress on the Inclusion Action Plan and Strategic Equity and Anti-Racism Framework, identify gaps, and take steps to ensure sustained implementation



7. Establish relationships with Victoria and Ottawa and define short- and longer-term government relations objectives and strategies
8. Review planned campus developments and prioritize upcoming large capital projects and other significant financial expenses with an eye to enhance our academic mission and commitment to sustainability
9. Define the best path forward towards revitalizing our shared vision for UBC

The President noted that the University was five years into its 10-year *Shaping the Next Century* Strategic Plan, and that a refresh of the Plan may be timely.

The following resolution was moved, seconded and **CARRIED** with President Bacon abstaining:

IT IS HEREBY RESOLVED that the Board of Governors approves the President’s Priorities for 2023-2024.

ACTION ITEMS

None arising.

CONSENT AGENDA – FOR APPROVAL

The following items on the consent agenda were approved.

4. BOARD OF GOVERNORS

3.1 Minutes of September 27, 2023 Meeting

IT IS HEREBY RESOLVED that the Board of Governors approves as circulated Minutes of the open session of the September 27, 2023 meeting of the Board of Governors.

3.2 Minutes of Special October 16, 2023 Meeting

IT IS HEREBY RESOLVED that the Board of Governors approves as circulated Minutes of the open session of the October 16, 2023 meeting of the Board of Governors.

3.3 Trek Endowment Fund Flat Spend FY2025

Whereas:

- i.* **The Board of Governors annually approves the level of the flat rate spend from Trek for the upcoming budget year; and**
- ii.* **In February 2020 and April 2021, the Board of Governors approved establishment of the President’s Academic Excellence Initiative (“PAEI”) and a funding plan starting at \$15M and increasing annually by a 2% inflation adjustment; and**
- iii.* **During the COVID19 pandemic the PAEI spending was put on hold, and PAEI funding was reduced to \$12M per year and held in reserves (“ringfenced” for future PAEI spending); and**
- iv.* **The Administration is seeking approval to restore the original budgetary funding and to restart hiring under the approved PAEI program commencing in FY2025;**

Therefore, IT IS HEREBY RESOLVED that the Board of Governors approves:

- i.* **An increase of the Trek Portfolio Flat Spend to \$58.8 million for fiscal 2025 and increasing at 2.0% annually thereafter, comprised of the annual 2.0% inflation adjustment over the FY2024 flat real spend amount of \$54.2 million plus an increase of \$3.5 million additional annual funding allocated to the President’s Academic Excellence Initiative (“PAEI”); and,**
- ii.* **The release of the annual PAEI Trek funding allocation, subject to UBC’s overall annual budget approval process beginning in FY2025.**



4 FINANCE COMMITTEE

4.1 Main Endowment Pool Spending Rate FY2025

IT IS HEREBY RESOLVED that the Board of Governors approves retention of the endowment spending rate at 4.0% for Fiscal Year 2025 for the Main Endowment Pool.

4.2 Integrated Renewal Program (IRP) Student – Update and Program Change Request

IT IS HEREBY RESOLVED that the Board of Governors grants 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.

5. GOVERNANCE COMMITTEE

5.1 Guidelines for Professional Development for Governors

IT IS HEREBY RESOLVED THAT the Board of Governors approves the UBC Board of Governors Guidelines for Professional Development Funds as set out in the Appendix.

6. PEOPLE, COMMUNITY & INTERNATIONAL COMMITTEE

6.1 Amendments to Snow Policy (SC5)

IT IS HEREBY RESOLVED that the Board of Governors approves of amendments to the Snow Policy (SC5) in the form set out in Appendix 1 attached to this briefing, effective December 7, 2023.

7. PROPERTY COMMITTEE

7.1 Renewal of the Jack Bell Building for the School of Social Work, UBC Vancouver - Board 3 (Routine Capital)

IT IS HEREBY RESOLVED that the Board of Governors grants conditional* BOARD 3 approval for the Routine Capital renewal of the Jack Bell Building for the School of Social Work at UBC Vancouver as follows:

- i.* approval of final capital and operating budgets;
- ii.* approval of final funding sources and financing;
- iii.* authorization to proceed to award construction contracts; and,
- iv.* approval of final funding release of \$26,782,000.

* Conditional on construction tenders being received at or below budget based on 80% of tenders.

CONSENT AGENDA – FOR INFORMATION

8. BOARD OF GOVERNORS

- a. For Information: Correspondence received from the Alma Mater Society

9. EMPLOYEE RELATIONS COMMITTEE: REPORT FROM NOVEMBER 2023 MEETING

10. FINANCE COMMITTEE: REPORT FROM NOVEMBER 2023 MEETING

11. GOVERNANCE COMMITTEE: REPORT FROM NOVEMBER 2023 MEETING

12. LEARNING & RESEARCH COMMITTEE: REPORT FROM NOVEMBER 2023 MEETING

13. PEOPLE, COMMUNITY & INT’L COMMITTEE: REPORT FROM NOVEMBER 2023 MEETING

14. PROPERTY COMMITTEE: REPORT FROM NOVEMBER 2023 MEETING

There being no further business the open session of the Board of Governors December 5, 2023 meeting adjourned at 12:49 p.m.

