



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

**WEDNESDAY, MARCH 13, 2024**  
**1:32 PM to 3:20 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 open session of the March 13, 2024 Finance Committee meeting.
2. Consent Agenda	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee approves the resolutions forwarded under the open Consent Agenda, as presented in the Appendix.
3. UBC Investment Management 2023-2024 Q3 Investment Report	The briefing provides an update on the performance of the University’s investment assets for the quarter ending December 31, 2023 and on implementation of the Responsible Investing Strategy.
4. Integrated Renewal Program (IRP) Student – Update and Funding Release	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of a funding release of \$47.3 million (including contingency) for the Student component of the Integrated Renewal Program (IRP) in fiscal year 2024-2025 within a total program envelope of \$284.9 million (including contingency), in accordance with Board 3 approval received in June 2021.
5. 2024-2025 UBC Budget	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve as circulated the 2024-2025 UBC Budget.

**APPENDIX: CONSENT AGENDA** Subject to Governor request for discussion

**FOR APPROVAL**

6. Minutes of Previous Meeting	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the open session of the February 15, 2024 Finance Committee meeting.
7. New Program Tuition Master of Global Health, UBC Vancouver	<b>APPROVAL REQUESTED</b> IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves: <ul style="list-style-type: none"> <li><i>i.</i> tuition for the full-time Master of Global Health of \$5,400 per instalment for full-time domestic students and \$6,000 per instalment for full-time international students, to be paid in a minimum of five instalments; and,</li> <li><i>ii.</i> tuition for the part-time Master of Global Health of \$2,700 per instalment for part-time domestic students and \$3,000 per instalment for part-time international students, to be paid in a minimum of ten instalments; subject to increases as approved by the Board of Governors; and,</li> <li><i>iii.</i> a non-refundable acceptance deposit of \$1,000.00 for part-time and full-time domestic and international students in the Master of Global Health program.</li> </ul>

<p>8. New Program Tuition Graduate Certificate in Migration Studies, UBC Vancouver</p>	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors:</p> <ul style="list-style-type: none"> <li>i. Tuition for the Graduate Certificate in Migration Studies of \$0 per credit for both domestic and international students. Students will be assessed tuition in alignment with their primary program of study for which they are concurrently enrolled, subject to increases as approved by the Board of Governors.</li> <li>ii. A one-time student fee of \$75.00 to be assessed in the first academic period where the program is tied to the student’s record, subject to increases as approved by the Board of Governors.</li> </ul>
<p>9. Fees   Field Course Fees for the Bachelor of Indigenous Land Stewardship Consultation</p>	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a field trip student fee of \$800.00 for each of the following undergraduate courses in the Faculty of Forestry: ILS 100, ILS 200, and ILS 300, to be assessed starting in 2024-2025 and subject to annual increases as approved by the Board of Governors.</p>
<p>10. Fee Correction   Undergraduate Course UFOR 400 Field Trip Fee</p>	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a correction to the amount of a student field trip fee for undergraduate course UFOR 400 from \$550.00 to \$700.00, effective immediately and subject to increases as approved by the Board of Governors.</p>
<p>11. Continuing Fees Master of Arts in Economics</p>	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves:</p> <ul style="list-style-type: none"> <li>i. a reduction of continuing fees for international students in the Master of Arts in Economics to align with standard domestic Master’s degree program continuing fee rates, effective September 2024; and,</li> <li>ii. assessment of the continuing fee after instalment 3, rather than after instalment 6, for domestic and international students in the Master of Arts in Economics, effective September 2024,</li> </ul> <p>subject to increases as approved by the Board of Governors.</p>
<p>12. Endowment Variation Request   R. &amp; H. Mattessich Honorific in Accounting Theory Endowment Fund</p>	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the Amended and Restated <i>R. &amp; H. Mattessich Honorific in Accounting Endowment Fund Testamentary Trust Summary</i> attached as Appendix 1 to the briefing.</p>
<p>13. UBC Staff Pension Plan Updated Funding Policy</p>	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves as circulated amendments to the UBC Staff Pension Plan Funding Policy.</p>

14. UBC Staff Pension Plan Amended Statement of Investment Policy and Procedures	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves as circulated amendments to the UBC Staff Pension Plan Statement of Investment Policies and Procedures (SIPP).</p>
15. 2024-2025 University Neighbourhoods Association (UNA) Operating Budget	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves as circulated the 2024-2025 University Neighbourhoods Association Operating Budget.</p>
16. Student Society Fees Students' Union Okanagan of UBC (SUO)	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves as circulated Students' Union Okanagan of UBC student fees for 2024-2025.</p>
<b>FOR INFORMATION</b>	
17. Capital Projects Update as at December 31, 2023	<p>Twice annually, the Board receives a status update on current capital projects and capital priorities in planning. This briefing includes details on major capital building projects (&gt;\$5 million) as well as a summary of routine capital renewal and renovation projects (&lt;=\$5 million). Information on Infrastructure Impact Charge (IIC) projects and Information Technology (IT) projects is also included.</p> <p>Annually, the Board also receives a recommendation from the Vice-President Finance &amp; Operations regarding the fee that is applied to all capital projects as contributions to the Retained Risk Funds, which is required by the Retained Risk Policy (FM10). This briefing provides information on the Retained Risk Funds, including the fee amount and the recommendation of the Vice-President Finance &amp; Operations that the fee amount is maintained at 1%.</p>
18. Status Report   Action Items Tracked in 2023	A status report on action items tracked in 2023 for the Finance Committee.