



MEMORANDUM

Date	September 16, 2024
To	Board of Governors
From	Byron Thom, Chair, Finance Committee
Subject	Chair's Report to Board from Finance Committee September 12, 2024 Open Session

The Finance Committee met in open session on September 12, 2024. 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 September 25, 2024 Board of Governors meeting.

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

- Program Fees - Haida Gwaii Semester
- Endowment Variation Request: SHFE Fund and FFAFE Fund Terms of References
- Endowment Variation Request: David and Brenda McLean Chair in Canadian Studies Endowment Fund

The Committee discussed the following **information** briefings:

- UBC Investment Management Investment Report

The Committee received a detailed review of assets held by the University and of the overall performance of the Endowment, the Staff Pension Plan, and other holdings.

- Integrated Renewal Program (IRP) Student – Update

The Committee received a presentation which included an overview of registration results, upcoming critical milestones, early user feedback, and a financial report. The Administration advised that full Integrated Renewal Program cost details will be provided to the Committee at a future meeting.

- Student Affordability Task Force High-Level Overview

The Committee received an overview of the Student Affordability Task Force, from its establishment through progress made over the past two years, as well as next steps toward full implementation of the ten recommendations set out in the briefing.

The Committee had the opportunity to dive into several of the recommendations that were specifically relevant to the Finance Committee, including the multi-year expense calculator, and the Administration highlighted some of the wins that have been implemented.

The Administration also advised that the Task Force would be back later in the academic year prior to the approval of the 2025-2026 budget and a discussion will be required to discuss what happens at the end of the Task Force's three-year mandate.



The Committee discussed the following **information** briefings (*continued*):

- Tuition Engagement Approach FY 2025-2026

The Administration advised that, in response to feedback, the Tuition Engagement Approach will be the same as it has been in recent years. The Committee encouraged the Administration to further refine the student survey over the coming year, in preparation for the 2026-2027 academic year.

The Committee received the following briefings for **information** under its Consent Agenda:

- Annual Debt Report 2024
- Capital Projects Update as at June 30, 2024
- UBC Staff Pension Plan Audited Financial Statements and Annual Report 2023
- Streamlining of Board Policy Requirements (No Feedback Requiring Discussion)
- Streamlining of Board Policy Requirements (Feedback for Discussion)
- Policy Priorities: Update on the Status of Board Policies assigned to the Committee
- Non-Credit Credentials Approved under Delegated Authority 2024 Annual Report
- Students' Union of UBC Okanagan (SUO) Fieldhouse Fees – Notification of Evote Results
- UBC Alma Mater Society (AMS) Fees Correction – Notification of Evote Results
- Committee Action Items Status Report