



SUBJECT	Establishment of New Endowments
SUBMITTED TO	Learning & Research Committee
MEETING DATE	November 20, 2024
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: Open
REQUEST	For information only - No action requested
LEAD EXECUTIVE	Hubert Lai, K.C., University Counsel
SUPPORTED BY	Elizabeth Moxham, Legal Counsel

EXECUTIVE SUMMARY

Under the Endowment Policy (FM5), the Board of Governors (the “**Board**”) has delegated authority to the President to approve, upon the recommendation of the University Counsel, the establishment of new endowment funds. Spending may begin upon execution of the endowment documentation by the President.

This submission reports to the Board on the endowment funds that have been approved by the President, on the recommendation of the University Counsel, since the last report was submitted to the Board. It is being presented for information only as a customary practice, as this report is not required under the Endowment Policy.

The endowment fund that has been established is set out in Appendix 1.

APPENDICES

1. New Endowment

The University Counsel has recommended and the President has approved the establishment of the following endowment fund (where the University is providing additional funding to donor endowments, the amount and source is indicated in brackets following the description):

UBC Vancouver Faculty of Medicine

1. **Island Health Mental Health Endowment Fund:** With a grant of \$3,000,000 from Vancouver Island Health Authority (“VIHA”), the University has established an endowment fund known as the “Island Health Mental Health Endowment Fund (the “Fund”). The Fund will support psychiatric academic activities at the University, primarily located within the region of British Columbia serviced by VIHA.