



Board of Governors
FINANCE COMMITTEE
AGENDA

WEDNESDAY, NOVEMBER 20, 2024
11:55 AM to 3:11 PM
VIDEOCONFERENCE

<p>1. Welcome from the Chair and Approval of Agenda</p>	<p>APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the open session of the November 21, 2024 Finance Committee meeting.</p>
<p>2. Consent Agenda</p>	<p>APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee approves the resolutions forwarded under the open Consent Agenda, as presented in the Appendix.</p>
<p>3. Q2 2024-2025 Enrolment Update and Budget Implications (Vancouver and Okanagan Campuses)</p>	<p>The briefing provides an update on 2024-2025 Student Enrolment for the Vancouver and Okanagan campuses.</p>
<p>4. FY2025-26 Budget Process Overview and Key Considerations</p>	<p>The briefing provides an overview of UBC’s budget process and of key considerations for the FY2025-26 budget.</p>
<p>5. Student Affordability Task Force Recommendation #1: Develop a Multi-Year Tuition Framework</p>	<p>The briefing provides an overview of the Multi-Year Tuition Framework.</p>
<p>6. Tuition Engagement 2025-2026 and Tuition and Non-Instructional Fees 2025-2026</p>	<p>APPROVAL REQUESTED 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, 2025:</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, 2025, 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, 2025, 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. <p style="text-align: right;"><i>continued...</i></p>

	<p><i>iii.</i> A maximum 3% increase in tuition per year for the subsequent four years from the first year of entry or until graduation from their current degree program, whichever is shorter, for new international undergraduate students entering their degree programs in 2025/2026 and those who entered their degree programs prior to May 1, 2025, as set out in Schedule A.</p> <p><i>iv.</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, 2025.</p>
7. Increase International Undergraduate Acceptance Deposit	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves:</p> <p><i>i.</i> an increase to the acceptance deposit for international undergraduate students from \$1000 to \$3000;</p> <p><i>ii.</i> classification of the international undergraduate acceptance deposit as a non-refundable deposit, except for students who provide proof acceptable to the Registrar of being denied a study permit, in which case the acceptance deposit, less a \$150 processing fee, shall be refunded to the student; and,</p> <p><i>iii.</i> changes to be effective starting with incoming students for the 2025 Winter session of the 2025-26 academic year.</p>
8. UBC Budget Reimagining Project Update	The briefing provides an update on the UBC Budget Reimagining Project.
9. Integrated Renewal Program (IRP) Student – Update November 2024	The briefing provides an update on the Student component of the Integrated Renewal Program, following completion of registration for the 2024 Winter session.
10. Integrated Renewal Program (IRP) – Internal Loans	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve:</p> <p><i>i.</i> an internal loan of \$26.3 million for IRP Student – “Pre-Implementation” completed as part of IRP Phase 1; and,</p> <p><i>ii.</i> two internal loans with an aggregate value of \$284.9 million for IRP Student – “Implementation” and “Completion” as part of IRP Phase 2.</p>
11. Main Endowment Pool Spending Rate FY2026	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of retaining the endowment spending rate at 4.0% for Fiscal Year 2026 for the Main Endowment Pool.</p>
12. Trek Endowment Fund Flat Spend FY2026	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve retention of the Trek Endowment Flat Real Spend of \$60.0 million for FY2026, increasing at 2% annually.</p>
13. UBCIM Responsible Investing Update	A verbal update on the Responsible Investing Strategy.

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

14. Minutes of Previous Meeting	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the open session of the September 12, 2024 Finance Committee meeting.
15. Tuition Bachelor Arts, Combined Honours in Mathematics and Philosophy	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves tuition for the Bachelor of Arts, Combined Honours in Mathematics and Philosophy of \$198.67 per credit for domestic students and \$1,572.98 per credit international students in alignment with Bachelor of Arts per credit tuition rates for 2024-2025, effective immediately, subject to increases as approved by the Board of Governors.
16. Tuition for Part-Time PhD Studies at UBC Okanagan	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a tuition structure for part-time PhD studies at UBC Okanagan which is to follow the tuition structure that is in place for part-time PhD studies at UBC Vancouver consisting of a minimum of 9 instalments of \$1,379.72 for domestic students and \$2,767.60 for international students, aligned with the fees that will be charged to part-time PhD students on the Vancouver campus effective September 2025, subject to annual increases as approved by the Board of Governors.
17. Domestic and International Tuition Reduction: Master of Global Surgical Care Program	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee, under authority delegated by the Board of Governors, approves a reduction in Master of Global Surgical Care program tuition fees for domestic students from \$5,169.05 per instalment to \$4,500.00 per instalment, and for international students from \$9,963.45 per instalment to \$5,000.00 per instalment, effective 2025 Winter Term 1 for all new, incoming students, subject to increases as approved by the Board of Governors.
18. Endowment Variation Request: The Jack Brown and Family Professorship in Alzheimer's Research Endowment Fund	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the Amended and Restated Jack Brown and Family Professorship in Alzheimer's Research Endowment Trust Deed, attached as Appendix 1 to the briefing.
19. UBC Staff Pension Plan - Amended SIPP	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves amendments to the UBC Staff Pension Plan Statement of Investment Policies and Procedures (SIPP) as set out in Appendix 2 to the briefing, effective November 20, 2024.

FOR INFORMATION	
20. Development & Alumni Engagement (DAE) FY25 Q2 Campaign Progress Report	The briefing provides an overview of FORWARD, the campaign for UBC as of September 30, 2024.
21. UBC-Controlled, Affiliated or Related Organizations, Major Campus Tenancies, and Off-Campus Properties Annual Report	The briefing is an annual summary of controlled, affiliated, and related organizations, together with a listing of tenancies on- and off-campus.
22. Endowment Status Report as at September 30, 2024	The Endowment Status Report is presented annually to the Finance Committee, and includes endowment funds administered under the University's Endowment Management Policy, the Vancouver Foundation endowment, the Student Housing Financing Endowment (SHFE) and the Faculty Housing Assistance Financing Endowment (FHAFE).
23. Amendments to the Finance Committee Terms of Reference	<p>The briefing sets out amendments to Committee Terms of Reference required as a result of policy amendments approved by the Board of Governors in September 2024.</p> <p>The Governance Committee will consider approval of the amended Terms of Reference on November 21, 2024.</p>