



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

**TUESDAY, JUNE 3, 2025**  
**12:00 PM to 1:23 PM**  
**VIDEOCONFERENCE**

<p>1. Welcome from the Chair and Approval of Agenda</p>	<p><b>APPROVAL REQUESTED</b>  IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the open session of the June 3, 2025 Finance Committee meeting.</p>
<p>2. Consent Agenda</p>	<p><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.</p>
<p>3. Proposed Policy Amendment: Update to Statement of Investment Policy (SIP) for Short-Term Liquidity Pool</p>	<p><b>APPROVAL REQUESTED</b>  IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the amendment of the Short-Term Liquidity Pool (formerly known as the “Liquidity Fund”) Statement of Investment Policies as set out in Appendix 2 to the briefing, effective July 1, 2025.</p>
<p>4. Proposed Policy Amendment: Update to Statement of Investment Policy (SIP) for Long-Term Liquidity (formerly “Working Capital Fund (Core, SHFE and FHAFE) Statement of Investment Policies and Procedures)</p>	<p><b>APPROVAL REQUESTED</b>  IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the proposed amendment of the Long-Term Liquidity Pool (including Student Housing Financing Endowment (SHFE) and Faculty Housing Assistance Financing Endowment (FHAFE)) Statement of Investment Policy as set out in Appendix 2 to the briefing, effective July 1, 2025.</p>
<p>5. Investment Management Service Agreement with UBC Investment Management (UBCIM)</p>	<p><b>APPROVAL REQUESTED</b>  IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors:</p> <ul style="list-style-type: none"> <li><i>i.</i> approval of the Third Amended &amp; Restated Investment Management Services Agreement with UBC Investment Management, circulated as Appendix 1 to the briefing, effective July 1, 2025;</li> <li><i>ii.</i> delegation of authority to the Finance Committee to approve future changes to the Investment Management Services Agreement through an update to the Finance Committee Terms of Reference; and,</li> <li><i>iii.</i> rescinding the appointment of the UBC Investment Management Board of Directors as a subcommittee of the UBC Board of Governors as set out in the Board of Governors’ September 2005 resolution.</li> </ul>
<p>6. Development &amp; Alumni Engagement (DAE) Campaign Progress Report</p>	<p>Publicly launched in September 2022, <b>FORWARD, the campaign for UBC</b> is the largest campaign in UBC’s history.</p> <p>The briefing provides an update towards the dual goals of raising \$3 billion and doubling alumni engagement, as at March 31, 2025.</p>

7. Student Financial Support Annual Report 2024-2025	<p>The 2024-2025 UBC Annual Report on Student Financial Support outlines the financial support provided to UBC students from April 2024 to March 2025 from all funding sources across both campuses.</p> <p>A total of \$475 million in financial support was disbursed to students through a combination of government funding, UBC Operating Funding, donor funding and external funding, a 3% increase over the previous year.</p>
8. Tuition Engagement Approach FY2026-2027	The briefing provides an update following consultation with elected student leaders with respect to the FY2026-2027 tuition consultation process.

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

**FOR APPROVAL**

9. Minutes of Previous Meeting	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the open session of the March 12, 2025 Finance Committee meeting.</p>
<p>10. Endowment Name Changes: Sauder Division Endowment Funds</p> <ul style="list-style-type: none"> <li><i>i.</i> Marketing Division Research Endowment Fund;</li> <li><i>ii.</i> Management Science Division Endowment;</li> <li><i>iii.</i> Policy Division Research Endowment; and,</li> <li><i>iv.</i> Applied Behaviour Science Division Endowment</li> </ul>	<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 following endowment fund names as recommended by the President and University Counsel:</p> <ul style="list-style-type: none"> <li><i>i.</i> “Marketing and Behavioural Science Division Research Endowment” (to replace “Marketing Division Research Endowment”);</li> <li><i>ii.</i> “Operations and Logistics Division Endowment” (to replace “Management Science Division Endowment”);</li> <li><i>iii.</i> “Strategy and Business Economics Division Research Endowment” (to replace “Policy Division Research Endowment”); and,</li> <li><i>iv.</i> “Organizational Behaviour and Human Resources Division Endowment” (to replace “Applied Behaviour Science Division Endowment”)</li> </ul> <p>(collectively, the “Funds”).</p>
11. New Program Tuition: Bachelor of Secwépemc Language Fluency, UBC Okanagan	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that, in accordance with authority delegated by the Board of Governors, the Finance Committee approves tuition of \$202.64 per credit for domestic students and \$1,651.62 per credit for international students for the Bachelor of Secwépemc Language Fluency at UBC Okanagan, in alignment with current tuition for the Bachelor of Nsyilxcn Language Fluency, St’át’imc Language Fluency and Bachelor of Nt̓eʔkepmx Language Fluency, subject to increases as approved by the Board of Governors.</p>
12. Non-Refundable Acceptable Deposit: Master of Biotechnology, UBC Okanagan	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that, in accordance with authority delegated by the Board of Governors, the Finance Committee approves non-refundable acceptance deposits of \$3,000 CAD for domestic students and \$5,000 CAD for international students for the existing Master of Biotechnology (MBtec) at UBC Okanagan, effective September 2026.</p>

13. Non-Refundable Acceptable Deposit: Master of Engineering, UBC Okanagan	<p><b>APPROVAL REQUESTED</b></p> <p>IT IS HEREBY RESOLVED that, in accordance with authority delegated by the Board of Governors, the Finance Committee approves a \$1,000 CAD non-refundable acceptance deposit for the existing Master of Engineering (MEng) at UBC Okanagan, applicable to both international and domestic students, effective September 2026.</p>
14. Incidental Fee Correction: Bachelor of Dental Science in Dental Hygiene, UBC Vancouver	<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 Bachelor of Dental Science in Dental Hygiene Incidental Fee in the Faculty of Dentistry, such that it shall be assessed only to Bachelor of Dental Science in Dental Hygiene Entry-to-Practice students, effective immediately and retroactive to the December 2023 ratification of the Dental Hygiene Incidental Fee.</p>
<b>FOR INFORMATION</b>	
15. UBC Investment Management (UBCIM) Investment Report	The briefing updates the Finance Committee on the performance of the University’s investment assets for the quarter ending March 31, 2025 and on implementation of the Responsible Investing Strategy.
16. UBC Faculty Pension Plan (FPP) Report and Audited Financial Statements - 2024	The UBC Faculty Pension Plan (FPP) is co-administered by the UBC Pension Administration Office and Sun Life Financial; the University has no oversight responsibility with respect to the Faculty Pension Plan. The briefing is provided in response to the requirement to provide to the UBC Board of Governors a copy of the Plan’s independently audited Financial Statements.
17. UBC Staff Pension Plan (SPP) Annual Governance Report 2024	The UBC Staff Pension Plan (SPP) Pension Board has reviewed and approved the circulated Annual Governance Report from the Staff Pension Board for the calendar year 2024, and confirms that there is a robust governance structure in place and that the UBC Board of Governors is discharging its oversight responsibility for the UBC Staff Pension Plan.
18. Student Society Fees – UBC Alma Mater Society (AMS)	By e-vote closing on April 8, 2025, in accordance with authority delegated by the Board of Governors, the Finance Committee approved the 2025-2026 UBC Alma Mater Society Student Fee Schedule.