

Finance and Facilities Committee

Membership:

President

Four other members of the Board

Resource Persons:

Provost and Vice-President (Academic)

Vice-President (Administration)

Vice-President (Research)

Executive Director, University Governance (University Secretary)

Associate Vice-President (Facilities Management)

Associate Vice-President (Finance)

Associate Vice-President (Resource Planning)

Duties:

The major responsibilities of the Finance and Facilities Committee are to review and make recommendations to the Board on decisions involving financial resources and facilities:

1. Review and recommend annually to the Board approval of the operations forecast, the annual budget plan (including the operating budget, the capital budget, the sustaining capital budget and ancillary services budget), and receive regular reports on the fundraising plans.
2. Review and recommend annually to the Board approval of changes in tuition fees, ancillaries fees and prices, and other fees.
3. Review and recommend to the Board approval of any substantive changes to the budget plan recommended during the fiscal year and any other major issues with financial implications that the President or the Board refers to the Committee.
4. Review and recommend to the Board of Governors material changes that require Board oversight pursuant to the Act to policies that impact all fund management and revenue generation related policies at the University.
5. Recommend to the Board of Governors material changes in the execution of new long term debt.
6. Review and recommend to the Board of Governors material changes to policies that require Board oversight pursuant to the Act that impact other revenue received by the university such as gift acceptance and naming policies.
7. Review and recommend all land and facilities ownership transactions to the Board of Governors.
8. Review and recommend to the Board of Governors the creation and/or dissolution of Type I Research Institutes or Corporate Entities as recommended by management. As required, receive reports on Type I Research Institutes.

9. Establish a schedule and receive and review on a regular basis the financial performance of the University in relation to the established budget plan and its assumptions (e.g. enrolment, academic and administrative expenditures), and report to the Board as appropriate.
10. Establish a schedule and receive and review on a regular basis reports regarding capital, sustaining capital, fundraising, research revenue and ancillary services in relation to the established budget and work plan.
11. Review and make recommendations to the Board of Governors regarding all policies that impact the traffic and parking bylaws.
12. Review and recommend to the Board investment managers and investment policies for the University's Trust and Endowment Fund, and for the University's pension funds including long-term investment objectives, long-term asset-mix, and the benchmark portfolio to be used to judge investment performance, and to monitor investment performance and review and recommend to the Board statements of investment results and required reports.
13. Review and recommend for approval to the Board the Campus Master Plan including revisions to it and major capital projects.
14. Review and recommend for approval to the Board changes to policies pertaining to the acquisition, operation, maintenance and use of campus physical assets.
15. Annually review its terms of reference and recommend changes to the Board of Governors as appropriate.

2013 - 2014 Annual Work Plan and Reporting:

Key Agenda Items/Activities	Sept 2013	Dec 2013	Mar 2014	May 2014	Jul 2014	As Required
Terms of Reference and work plan – for approval	√					
Research revenue report – for information	√	√	√	√		
Admissions and Registration report – for information	√					
Approved and funded Major Capital Projects status update – for information	√	√	√	√	√	
Fundraising report – for information	√	√	√	√	√	
Operating Fund report – for information		√	√	√		
Capital Fund report – for information		√		√		
Ancillaries Fund report – for information			√			
Ancillaries Fees approvals – for approval			√			√
Update on budget preparation (status report) – for information			√			
Report on International Activity – for information			√			
URSU fee changes that require the University to collect the fee – for approval				√		
Annual Budget – for approval				√		
Report on provincial budget – for information				√		
Operations Forecast (preliminary discussion) – for information				√		
Operations Forecast – for approval					√	
Review of pension plans performance – for					√	

information						
Carry Forward year-end summary – for information					√	
Financial refresher offered to board members and resources – for information						√
Updates to the Campus Master Plan – for information/approval						√
Pension investment manager changes – for approval						√
Amendments to the pension plan investments – for approval						√
Creation and/or dissolution of Type I research institutes – for approval						√
Receive reports on the Type I research institutes – for information						√
New major initiatives and partnerships (local and international) – for approval						√
Fee changes that may fall outside of the annual budget cycle – for approval						√
Policies that impact fund management and/or revenue generation – for approval						√
Creation and/or dissolution of corporate entities – for approval						√
Acquisition of new long term debt – for approval						√
Major capital projects – for approval						√