

## **Finance and Facilities Committee**

### **Membership:**

President and Vice-Chancellor  
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)

### **Duties:**

The role of the Finance and Facilities Committee is to provide oversight and make recommendations to the Board of Governors on matters regarding the University's financial resources and facilities:

1. Review and recommend to the Board approval of the annual Operations Forecast developed for the Ministry of Advanced Education, the annual budget plan (including the operating budget, the capital budget, the preventative maintenance and renewal budget, and the ancillary services budget), and receive regular reports on fundraising plans and progress.
2. Review and recommend to the Board annual approval of changes in tuition fees, ancillaries fees and prices, and other fees.
3. Receive and review on an established schedule the financial performance of the University in relation to the established budget plan and its assumptions (e.g., enrolments, revenues, and expenditures), and report to the Board as appropriate.
4. Review and recommend to the Board approval of any 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.
5. Receive and review on an established schedule reports regarding capital, preventative maintenance and renewal, fundraising, research revenue and ancillary services in relation to the established budget and work plan.
6. Review and recommend to the Board approval of material changes that require Board oversight pursuant to the Act regarding policies that impact any fund management and revenue generation related policy at the University.
7. Recommend to the Board approval of execution of any new long-term debt.
8. Review and recommend to the Board approval of 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.

9. Review and recommend to the Board approval of all land and facilities ownership transactions.
10. Review and recommend to the Board approval of the creation and/or dissolution of Research Institutes and Centres or Corporate Entities as recommended by management. As required, receive reports on Research Institutes and Centres.
11. Review and recommend to the Board for approval changes to the parking bylaws.
12. Review and recommend to the Board approval of investment managers and investment policies for the University's Trust and Endowment Fund 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 to the Board approval of the Campus Master Plan including revisions to it and all major capital projects (over \$500,000).
14. Review and recommend to the Board approval of new or 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 as appropriate.

**Annual Work Plan and Reporting:**

<b>Key Agenda Items/Activities</b>	<b>Sept</b>	<b>Dec</b>	<b>Mar</b>	<b>May</b>	<b>Jul</b>	<b>At least annually or as required</b>
Terms of Reference and work plan – for approval	√					
Approved and funded Major Capital Projects (over \$500,000) status update – for information	√	√	√	√	√	
Development report – for information	√	√	√	√	√	
Admissions and Registration report – for information	√					
Review of Trust & Endowment performance – 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			√			
Operations Forecast (preliminary discussion) – for information			√			
10 Year Capital Plan – for approval			√			
URSU fee changes that require the University to collect the fee – for approval				√		
Annual Budget – for approval				√		
Tuition and academic fees – for approval				√		
Report on provincial budget – for information				√		
Annual Operations Forecast – for approval				√		
Carry Forward year-end summary – for information					√	
Financial refresher offered to board members and resources – for information						√

<b>Key Agenda Items/Activities</b>	<b>Sept</b>	<b>Dec</b>	<b>Mar</b>	<b>May</b>	<b>Jul</b>	<b>At least annually or as required</b>
Trust & Endowment Fund investment manager changes – for approval						√
Amendments to the Trust & Endowment investments – for approval						√
Updates to Campus Master Plan – for approval						√
Creation and/or dissolution of Research Institutes and Centres – for approval						√
Receive reports on Research Institutes and Centres – 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 of projects in excess of \$500,000						√
Trust and Endowment Committee terms of reference – for approval						√
Parking Bylaw changes-for approval						√