



**Effective Date:** June 20, 2025

**Date of Next Review:** June 2028

**1. Purpose of the Committee**

The purpose of the Finance and Property Committee (the “**Committee**”) is to assist the Board of Governors (the “**Board**”) of the University of Alberta (the “**University**”) in fulfilling its obligations and oversight responsibilities relating to the financial planning and property affairs of the University.

**2. Delegated Authority from the Board**

In furtherance of the purpose of the Committee, the Board has delegated to the Committee the following powers, duties and functions:

**2.1 Financial Planning**

- (a) reviewing:
  - (i) the University’s interim financial statements with a focus on operating and capital funds;
  - (ii) the capitalization of funds to University endowments and, if deemed appropriate, approving the same;
  - (iii) and making recommendations to the Board with respect to:
    - 1. the University’s annual consolidated budget;
    - 2. sections of the Investment Management Agreement and/or any similar documents to the extent such sections align with the purpose of the Committee;
    - 3. the execution of borrowing resolutions, as required by the *Post-secondary Learning Act* (Alberta); and
- (b) monitoring trends and key budget drivers affecting the University and identifying the strategic implications of those trends for the University’s future needs.

**2.2 Tuition and Fees**

- (a) reviewing:
  - (i) and making recommendations to the Board with respect to:
    - 1. increases to domestic student tuition fees;
    - 2. new mandatory non-instructional fees and increases to existing mandatory non-instructional fees when such increases exceed the Academic Price Index;



- 3. international student tuition fees; and
- (ii) the impacts of Ancillary Services on the University's consolidated budget;
- (b) approving new Non-regulated Exclusions to Program Fees, and changes to or deletions of existing Non-regulated Exclusions to Program Fees.

### 2.3 Facilities, Property and Capital Expenditures

- (a) reviewing:
  - (i) and making recommendations to the Board with respect to:
    - 1. the acquisition or disposition of real property in accordance with the University's Real Property Acquisition and Disposition Procedures, as guided by the *Capital Expenditure Authorization Request ("CEAR") Policy* approval limits, and exercising approval authority where provided for in the CEAR Policy;
    - 2. the approval of the University's capital plan;
    - 3. substantive changes to the University's Integrated Asset Management strategy, as such strategy may be amended, amended and restated, replaced, supplemented, or renamed from time to time, and receiving regular updates on the University's progress in implementing such strategy;
    - 4. the University's long-range development plans, land development plans, and other master plans (including substantive amendments to the same) for University lands, and monitoring individual project proposals in order to consider implications to the University's long-range planning and strategic vision;
  - (ii) and, where required by the CEAR Policy, approving or making recommendations to the Board with respect to the approval of capital expenditures;
- (b) identifying and monitoring trends relating to the University's physical infrastructure, and assessing the strategic impact of trends relating to the maintenance and life-cycle renewal for such physical infrastructure; and
- (c) approving the use of funds derived from the sale, lease, or exchange of real property for non-capital purposes.

### 2.4 Information Technology

- (a) reviewing reports, strategies and plans regarding physical infrastructure and resource optimization for the University's information technology systems.



**3. Limitations on Delegated Authority**

The Committee has the authority to carry out its roles and responsibilities, subject to any specific conditions or restrictions that are imposed on it by the Board. The Committee does not have decision-making authority except where, and to the extent that, such authority has been expressly delegated or assigned by the Board in these Terms of Reference or by a resolution of the Board.

**4. Reporting Obligation(s)**

The Committee reports regularly to the Board with respect to its activities and decisions.

**5. Composition of the Committee**

The Committee functions in accordance with the Principles for Board Standing Committee Composition.

<b>Members</b>	
<b><i>Ex-officio (3)</i></b>	
(a)	the Board Chair
(b)	the Chancellor
(c)	the President and Vice-Chancellor
<b><i>Appointed (7)</i></b>	
(d)	where appropriate, no more than seven Governors or Non-Governor Committee Members, as appointed by the Board or its delegate
<b>Internal Resources</b>	
(e)	the Provost and Vice-President (Academic)
(f)	the Vice-President (University Services, Operations and Finance)
(g)	the Vice-President (External Relations)
(h)	the Associate Vice-President (Finance, Procurement and Planning)
(i)	the University Secretary
(j)	the Committee Secretary



(k)	other resources, as determined by the President or the Committee
<b>Chair / Vice-Chair</b>	
(l)	the Committee Chair and Vice-Chair shall be selected from the Committee membership appointed pursuant to sub-section 5.(d) of these Terms of Reference <sup>1</sup>

**6. Definitions**

6.1 In these Terms of Reference, and in addition to terms otherwise defined herein, the following terms have the following meanings:

- (a) **“Academic Price Index”** is the weighted annual inflation number used to set annual increases to mandatory non-instructional fees, as calculated by University administration in accordance with the Terms of Reference of the Joint Student/University Oversight Committee on Mandatory Non-Instructional Fees.
- (b) **“Ancillary Services”** is a self-funded business unit consisting of certain departments and service units that generate revenue that contributes to operational and capital reserves, which includes, but is not limited to:
  - (i) dining services;
  - (ii) conference services;
  - (iii) summer and year round accommodations;
  - (iv) student and guest services;
  - (v) ONEcard;
  - (vi) parking services;
  - (vii) residence life; and
  - (viii) residence operations.
- (b) **“Consumer Price Index”** means, at any particular time, the consumer price index for Alberta as reported by Statistics Canada as of December 31 in the preceding year.
- (c) **“Investment Management Agreement”** means the investment management agreement entered into by the Board and the Minister of Advanced Education pursuant to the *Post-secondary Learning Act* (Alberta).
- (d) **“Non-regulated Exclusions to Program Fees”** means all program fees not regulated by the *Tuition and Fees Regulation* (Alberta), which includes:
  - (i) equipment and material retained or leased by a student;

<sup>1</sup> The Vice-Chair undertakes and discharges all duties of the Chair of the Committee in the absence of the Chair.



- (ii) work placements for which provincial funding has not been provided; and
- (iii) travel for field trips and/or practicums.

**7. Effective Date**

These Terms of Reference will be effective on the date that they are approved by the Board. All prior or existing Terms of Reference of the Committee are repealed as of the effective date of these Terms of Reference.