

The following Motions and Documents were considered by the Board of Governors during the Open Session of its Friday, October 16, 2015 meeting:

Agenda Title: **Board Finance and Property Committee Terms of Reference**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Final Item: 5di.

Agenda Title: **Capital Expenditure Authorization Request (CEAR) Policy**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the proposed changes to the Capital Expenditure Authorization Request (CEAR) Policy, as set forth in Attachment 1 of the agenda documentation, to take effect upon final approval.

Final Item: 5dii.

Agenda Title: **University of Alberta Students' Union 2015/2016 Operating/Referendum Fees**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee:

- a) rescind the following motion originally approved on May 8, 2015: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the collection of the University of Alberta Students' Union Fee Schedule 1 for 2015/2016, as set forth in Attachment 1 of the agenda documentation, to take effect September 1, 2015;

and, concurrently,

- b) approve the collection of the revised University of Alberta Students' Union Fee Schedule 1 for 2015/2016, as set forth in Attachment 1 of the agenda documentation, effective September 1, 2015.

Final Item: 5diii.

Agenda Title: **Board Human Resources and Compensation Committee Terms of Reference**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Human Resources and Compensation Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Final Item: 5ei.

Agenda Title: **Board Investment Committee – Terms of Reference**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Investment Committee, approve the revised Committee Terms of Reference, as set forth in Attachment 1 to the agenda documentation.

Final Item: 5fi.

Agenda Title: **Board Learning and Discovery Committee Terms of Reference**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board and Discovery Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Final Item: 5gi.

Agenda Title: **Board University Relations Committee Terms of Reference**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board University Relations Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Final Item: 5hi.

Agenda Title: **Devonian Botanic Garden – Site Infrastructure: Capital Expenditure Authorization Request**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve a capital expenditure of 13 million dollars (\$13,000,000) in Canadian funds for the design and installation of site infrastructure and upgrades for the Devonian Botanic Garden.

Final Item: 6a.

Agenda Title: **Lister Centre Tower #5 and East Campus Village – Phase 3: Capital Expenditure Authorization Request (CEAR)**

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve a capital expenditure of seventy-four million, seven hundred thousand dollars (\$74,700,000) in Canadian funds for a fifth tower at Lister Centre and for East Campus Village - Phase 3.

Final Item: 6b.

Agenda Title: Lister Centre Tower #5 and East Campus Village - Phase 3: Project Finance (Borrowing Resolution) and Order in Council

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee:

- a) execute a Borrowing Resolution requesting approval of mortgage financing for the design and construction of the Lister Centre Tower #5 and East Campus Village – Phase 3 project for a total borrowing amount not to exceed seventy-four million, seven hundred thousand dollars (\$74,700,000) in Canadian funds for a term of not more than thirty (30) years at an interest rate of not more than four percent (4.0%); and
- b) make an application to the Minister of Infrastructure for the required approval of the Lieutenant Governor in Council.

Final Item: 6c.

Agenda Title: Capitalization of Unrestricted Funds to Permanent Restricted Endowments Net Assets

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the transfer of \$841,214.44 of unrestricted net assets to permanent restricted endowment net assets.

Final Item: 6d.

Agenda Title: Board Safety, Health and Environment Committee Terms of Reference

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Board Safety, Health and Environment Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Final Item: 7a.

Agenda Title: Board Committee Appointments

APPROVED MOTION: THAT the Board of Governors, on the recommendation of the Acting Board Chair, Mr Dick Wilson, approve Board Committee appointments, as set forth in Attachment 1 to the agenda documentation.

Final Amended Item: 8a.

OUTLINE OF ISSUE

Agenda Title: **Board Finance and Property Committee Terms of Reference**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Dick Wilson, Chair, Board Finance and Property Committee
Presenter	Dick Wilson, Chair, Board Finance and Property Committee
Subject	Review of Committee Terms of Reference

Details

Responsibility	University Governance
The Purpose of the Proposal is (please be specific)	To review the Committee Terms of Reference and approve proposed changes.
The Impact of the Proposal is	
Replaces/Revises (eg, policies, resolutions)	n/a
Timeline/Implementation Date	Immediately following approval by the Board of Governors
Estimated Cost	n/a
Sources of Funding	n/a
Notes	The recommended changes to the Terms of Reference refer the user directly to the Board-approved University of Alberta Capital Expenditure Authorization Request Policy, rather than restating the contents of policy which has, in the past, led to misalignment between the two policy documents.

Alignment/Compliance

Alignment with Guiding Documents	
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<p>1. <i>Post Secondary Learning Act (PSLA)</i>, Section 60 (1)(b): "The Board of a public post-secondary institution shall develop, manage and operate, alone or in cooperation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta."</p> <p>2. <i>Board of Governors General Terms of Reference</i>, Section b: "The Board has delegated to each Committee responsibility and authority to make decisions on behalf of the Board in the Committee's defined area of responsibility except to the extent that such authority has been specifically limited by the Board in the Terms of Reference for the Committee." ... "...issues which remain with the Board or which would be referred by a Committee to the Board would generally be in the nature of...any matter involving an alteration in the mandate, terms of reference, membership, or structure of a Committee;..."</p> <p>3. <i>Board Finance and Property Committee Terms of Reference</i>:</p>

Item No. 5di

	<p>3. MANDATE OF THE COMMITTEE</p> <p>Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University. The Committee shall also consider any other matter delegated to the Committee by the Board.</p> <p>Without limiting the generality of the foregoing, the Committee shall:</p> <p>u) annually review the terms of reference for the Committee and recommend to the Board any required changes.</p>
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Routing (Include meeting dates)

Consultative Route	Dick Wilson, Chair, Board Finance and Property Committee Office of the Vice-President (Facilities and Operations) University Governance
Approval Route (Governance) (including meeting dates)	Board Finance and Property Committee – September 29, 2015 (for recommendation) Board of Governors – October 16, 2015 (for approval)
Final Approver	Board of Governors – October 16, 2015

Attachments:

1. Board Finance and Property Committee Terms of Reference – showing edits (4 pages)
2. Board Finance and Property Committee Terms of Reference – without edits (4 pages)

Prepared by: Juli Zinken, Board Secretary and Manager of Board Services



BOARD FINANCE AND PROPERTY COMMITTEE Terms of Reference

1. AUTHORITY

- a) The Board Finance and Property Committee (the “Committee”) is created by and responsible to the Board of Governors (the “Board”) of the University of Alberta (the “University”).
- b) The Vice-President (Finance and Administration) and the Vice-President (Facilities and Operations) shall provide management support to the Committee.
- c) The Committee shall function in accordance with the Board’s General Committee Terms of Reference.

2. COMPOSITION OF THE COMMITTEE

- a) Voting Members appointed by the Board (ordinarily a maximum of 11 voting members):
 - (1) Two Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni* and *Senate*
 - (2) A Board member from the membership category identified by the Act as *academic staff of the University*
 - (3) A Board member from the membership category identified by the Act as *non-academic staff of the University*
 - (4) Two Board members from the membership category identified by the Act as *students nominated by the council of the students association* or as *graduate student nominated by the council of the association*
 - (5) One other member of the Board of Governors
 - (6) A member of the general public with specific expertise in a field of interest to the Committee
 - (7) The Board Chair, by virtue of office
 - (8) The President and Vice-Chancellor, by virtue of office
 - (9) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - (1) Provost and Vice-President (Academic)
 - (2) Vice-President (Facilities and Operations)
 - (3) Vice-President (Finance and Administration)
 - (4) Vice-President (University Relations)
 - (5) University Secretary
 - (6) Committee Secretary
 - (7) Other officers, as determined by the President
- c) One of the members from the Board’s constituencies of general public, or the Senate or the Alumni Association who is a member of the Committee shall also serve as a member of the Audit Committee.
- d) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1), upon the recommendation of the Board Chair.

- e) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

3. MANDATE OF THE COMMITTEE

Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University. The Committee shall also consider any other matter delegated to the Committee by the Board.

Without limiting the generality of the foregoing, the Committee shall:

Financial

- a) review the quarterly financial statements with respect to operating and capital funds;
- b) review and recommend to the Board the Integrated Planning and Budgeting Policy which includes guiding principles for changes to approved budgets and for transfer or reallocation of monies included in approved budgets;
- c) review and recommend to the Board the annual and other budgets and major issues of policy related to budgets;
- d) review and recommend to the Board tuition and other like fees;
- e) approve authorized signing officers in respect of all banking and safekeeping;

Facilities and Property

- ~~f) —review, recommend to the Board or~~ approve original Capital Expenditure Authorization Requests (CEARs) or individual Supplemental CEARs ~~up to a maximum of \$7 million and aggregate total CEAR and Supplemental CEARs up to a maximum of \$14 million. The Vice-President (Facilities and Operations) is authorized to approve original CEARs or individual Supplemental CEARs up to \$2 million and aggregate total CEAR and Supplemental CEARs up to \$4 million.~~
- ~~g)f) review and recommend to the Board original Capital Expenditure Authorization Requests or individual Supplemental CEARs greater than \$7 million or aggregate total CEAR and Supplemental CEARs up to, but not exceeding \$14 million as determined by the Board-approved University of Alberta Capital Expenditure Authorization Request (CEAR) Policy;~~
- ~~h)g) approve the acquisition or disposal of real property, provided always that any such decision of the Committee shall be reported to the Board and shall only be effective or implemented a minimum of 24 hours following the conclusion of the Board meeting at which the decision of the Committee is reported, and provided the Board has not resolved otherwise;~~

~~Approved Capital Expenditure Authorization is as follows:~~

Approval level	Original CEAR or individual Supplemental CEAR Approval Limit	Aggregate Total CEAR and Supplemental CEAR's Limit (not to exceed)
Directors/Executive Directors F&O	Up to \$500,000	\$750,000
Associate Vice President (Ancillary Services; Operations and Maintenance; Planning and Project Delivery; Utilities)	Up to \$1,000,000	\$2,000,000

Vice President (Facilities & Operations)	Up to \$2,000,000	\$4,000,000
BFPC	Up to \$7,000,000	\$14,000,000
BG	Over \$7,000,000	Over \$14,000,000

Policies

- h) approve policies for intellectual property and technology transfer;
- i) approve policies for construction and supply contracts, policies governing the use of space and planning reports for individual capital projects and receive an annual report on these;
- j) recommend to the Board capital expenditure policies for the committee and for the Board;
- k) approve policies for the control and regulation of pedestrian and vehicle traffic on University lands;
- l) review and approve policies on financial risk management for risks which may jeopardize the achievements of the strategic vision of the University;
- m) review and recommend to the Board policies regarding the acquisition, management, control and disposition of University buildings, land and equipment and regarding individual project proposals and the implications of these short and long-range capital plans to the strategic vision of the University;

Reports, Advice, Trends

- n) Review and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate;
- o) monitor trends affecting the University and the implications of those trends on finances and property of the University;
- p) annually provide advice to the President, through the Chair of the Board Human Resources and Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice Presidents whose responsibilities are within the mandate of the Committee;
- q) review annual and quarterly reports highlighting progress achieved in implementing the University's current budget and strategic business plan, including appropriate and relevant performance indicators;
- r) review planning reports for individual capital projects and receive a quarterly report on these;
- s) receive for review an annual report on donations and gifts and monitor performance against fundraising goals; and
- t) annually review the terms of reference for the Committee and recommend to the Board any required changes.

4. LIMITATIONS ON DELEGATION BY THE BOARD

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:

- a) approve the guiding principles, budgets and changes to approved budgets and the transfer or reallocation of monies included in approved budgets;
- b) approve the annual and other budgets and major issues of policy related to budgets;
- c) approve capital expenditures as determined by the Board-approved University of Alberta Capital Expenditure Authorization Request (CEAR) Policy of more than \$7 million or more or expenditures which, when combined with other expenditures for the same project, would equal more than \$7 million;
- d) approve capital expenditure policies;
- e) approve tuition and other like fees;

- f) approve policies regarding the acquisition, management, control and disposition of University buildings, land and equipment and regarding individual project proposals and the implications of these short and long-range capital plans to the strategic vision of the University; and
- g) review all decisions of the Committee with respect to the acquisition or disposal of real property; after any such review the Board may resolve to overturn or vary any such decision.

5. REPORTING TO THE BOARD

As provided in the Board's General Terms of Reference the Committee shall regularly report to the Board with respect to its activities and decisions.

Decision History:

DATE	DECISION-MAKER	DECISION
2006-11-20	Board Finance and Property Committee	Recommended to Board of Governors
2006-12-8	Board of Governors	Approved
2008-06-10	Board Finance and Property Committee	Recommended to Board of Governors
2008-06-20	Board of Governors	Approved
2008-10-03		Editorial Revisions Made as a Result of CEAR Policy Approved by BFPC/Board
2009-09-16	Board Finance and Property Committee	Recommended to Board of Governors
2009-10-02	Board of Governors	Approved
2011-02-01	Board Finance and Property Committee	Recommended to Board of Governors
2011-02-11	Board of Governors	Approved
2011-09-20	Board Finance and Property Committee	Recommended to Board of Governors
2011-10-21	Board of Governors	Approved
2012-07-12		Editorial Revisions Made as a Result of Changes in Title
2013-10-01	Board Finance and Property Committee	Recommended to Board of Governors
2013-10-18	Board of Governors	Approved
2014-09-23	Board Finance and Property Committee	Recommended to the Board of Governors
2014-10-24	Board of Governors	Approved



BOARD FINANCE AND PROPERTY COMMITTEE Terms of Reference

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 - (2) A Board member from the membership category identified by the Act as *academic staff of the University*
 - (3) A Board member from the membership category identified by the Act as *non-academic staff of the University*
 - (4) Two Board members from the membership category identified by the Act as *students nominated by the council of the students association* or as *graduate student nominated by the council of the association*
 - (5) One other member of the Board of Governors
 - (6) A member of the general public with specific expertise in a field of interest to the Committee
 - (7) The Board Chair, by virtue of office
 - (8) The President and Vice-Chancellor, by virtue of office
 - (9) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - (1) Provost and Vice-President (Academic)
 - (2) Vice-President (Facilities and Operations)
 - (3) Vice-President (Finance and Administration)
 - (4) Vice-President (University Relations)
 - (5) University Secretary
 - (6) Committee Secretary
 - (7) Other officers, as determined by the President
- c) One of the members from the Board’s constituencies of general public, or the Senate or the Alumni Association who is a member of the Committee shall also serve as a member of the Audit Committee.
- d) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1), upon the recommendation of the Board Chair.
- e) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

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- c) review and recommend to the Board the annual and other budgets and major issues of policy related to budgets;
- d) review and recommend to the Board tuition and other like fees;
- e) approve authorized signing officers in respect of all banking and safekeeping;

Facilities and Property

- f) review, recommend to the Board or approve original Capital Expenditure Authorization Requests (CEARs) or individual Supplemental CEARs as determined by the Board-approved University of Alberta Capital Expenditure Authorization Request (CEAR) Policy;
- g) approve the acquisition or disposal of real property, provided always that any such decision of the Committee shall be reported to the Board and shall only be effective or implemented a minimum of 24 hours following the conclusion of the Board meeting at which the decision of the Committee is reported, and provided the Board has not resolved otherwise;

Policies

- h) approve policies for intellectual property and technology transfer;
- i) approve policies for construction and supply contracts, policies governing the use of space and planning reports for individual capital projects and receive an annual report on these;
- j) recommend to the Board capital expenditure policies for the committee and for the Board;
- k) approve policies for the control and regulation of pedestrian and vehicle traffic on University lands;
- l) review and approve policies on financial risk management for risks which may jeopardize the achievements of the strategic vision of the University;
- m) review and recommend to the Board policies regarding the acquisition, management, control and disposition of University buildings, land and equipment and regarding individual project proposals and the implications of these short and long-range capital plans to the strategic vision of the University;

Reports, Advice, Trends

- n) Review and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate;
- o) monitor trends affecting the University and the implications of those trends on finances and property of the University;
- p) annually provide advice to the President, through the Chair of the Board Human Resources and Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice Presidents whose responsibilities are within the mandate of the Committee;
- q) review annual and quarterly reports highlighting progress achieved in implementing the University's current budget and strategic business plan, including appropriate and relevant performance indicators;
- r) review planning reports for individual capital projects and receive a quarterly report on these;

- s) receive for review an annual report on donations and gifts and monitor performance against fundraising goals; and
- t) annually review the terms of reference for the Committee and recommend to the Board any required changes.

4. LIMITATIONS ON DELEGATION BY THE BOARD

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:

- a) approve the guiding principles, budgets and changes to approved budgets and the transfer or reallocation of monies included in approved budgets;
- b) approve the annual and other budgets and major issues of policy related to budgets;
- c) approve capital expenditures as determined by the Board-approved University of Alberta Capital Expenditure Authorization Request (CEAR) Policy;
- d) approve capital expenditure policies;
- e) approve tuition and other like fees;
- f) approve policies regarding the acquisition, management, control and disposition of University buildings, land and equipment and regarding individual project proposals and the implications of these short and long-range capital plans to the strategic vision of the University; and
- g) review all decisions of the Committee with respect to the acquisition or disposal of real property; after any such review the Board may resolve to overturn or vary any such decision.

5. REPORTING TO THE BOARD

As provided in the Board’s General Terms of Reference the Committee shall regularly report to the Board with respect to its activities and decisions.

Decision History:

DATE	DECISION-MAKER	DECISION
2006-11-20	Board Finance and Property Committee	Recommended to Board of Governors
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2013-10-18	Board of Governors	Approved
2014-09-23	Board Finance and Property Committee	Recommended to the Board of Governors
2014-10-24	Board of Governors	Approved

OUTLINE OF ISSUE

Agenda Title: **Capital Expenditure Authorization Request (CEAR) Policy**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the proposed changes to the Capital Expenditure Authorization Request (CEAR) Policy, as set forth in Attachment 1 of the agenda documentation, to take effect upon final approval.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Don Hickey, Vice-President (Facilities and Operations)
Presenter	Don Hickey, Vice-President (Facilities and Operations)
Subject	Revisions to the Capital Expenditure Authorization Request (CEAR) Policy

Details

Responsibility	Facilities and Operations
The Purpose of the Proposal is (please be specific)	<p>1) Capital expenditure authorizations do not pass through the Office of the Vice-President (Finance and Administration), and, therefore, the removal of that office's accountability on the CEAR policy.</p> <p>2) Clarify the original intent of the approval authorities within the Capital Expenditure Authorization Request (CEAR) Policy, particularly with regard to the delegated authority for Board Finance and Property to approve and reset the authority to the Vice-President, Facilities and Operations, when the aggregate total of CEARs is within its authority level.</p> <p>3) The intent is for transparency for the Board of Governors and ensuring operational due diligence and effectiveness relating to changes in capital project funding sources or cost estimates.</p>
The Impact of the Proposal is	Ensures alignment of the Terms of Reference of BFPC to the CEAR policy. Ensures the current practice is understood around the reset to the Vice-President, Facilities and Operations, authority.
Replaces/Revises (eg, policies, resolutions)	Revises – UAPPOL Capital Expenditure Authorization Request (CEAR) Policy
Timeline/Implementation Date	October 2015
Estimated Cost	N/A
Sources of Funding	N/A
Notes	N/A

Alignment/Compliance

Alignment with Guiding Documents	<p>UAPPOL Policy Development; <i>Definition of Friendly Edits</i></p> <p>Revisions to policy or procedure that do not change the intent or requirements, and do not have a significant impact on users. Friendly edits include: changes to names and contact information; updates to reflect changes to referenced links; grammar and spelling errors; document information changes (e.g. document title); changes to the offices of accountability or administrative responsibility; and, re-arranging or re-wording content to improve clarity. Communication to campus is not required for friendly edits.</p> <p>UAPPOL Roles and Responsibilities</p>
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	<p><i>Approver</i> <i>This is the governance body who has the authority to approve the current policy and through whom any future changes must be approved, responsible for ensuring due diligence in the development process.</i></p> <p><u>UAPPOL Policy Development Toolkit</u></p>
<p>Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please <u>quote</u> legislation and include identifying section numbers)</p>	<p>PSLA, Section 60 (1)(b) refers: <i>The Board of a public post-secondary institution shall develop, manage and operate, alone or in co-operation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta other manner the board determines.</i></p> <p>BFPC Terms of Reference, Section 3 (g) states: 3. MANDATE OF THE COMMITTEE <i>Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University. The Committee shall also consider any other matter delegated to the Committee by the Board.</i></p> <p><i>Without limiting the generality of the foregoing, the Committee shall:</i></p> <p>k) <i>recommend to the Board capital expenditure policies for the committee and for the Board;</i></p> <p>4. LIMITATIONS ON DELEGATION BY THE BOARD <i>The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:</i></p> <p>d) <i>approve capital expenditure policies;</i></p>

Routing (Include meeting dates)

<p>Consultative Route (parties who have seen the proposal and in what capacity)</p>	<ul style="list-style-type: none"> ▪ Vice-President, Facilities and Operations ▪ Office of the Senior Financial Officer (Facilities and Operations) ▪ Policy Standards Office ▪ Governance Office ▪ President's Executive Committee – Operational – September 17, 2015
<p>Approval Route (Governance) (including meeting dates)</p>	<p>Board Finance and Property Committee – September 29, 2015 (for recommendation) Board of Governors – October 16, 2015 (for approval)</p>
<p>Final Approver</p>	<p>Board of Governors</p>

Attachments:

1. Revised Capital Expenditure Authorization Request (CEAR) Policy – October 2015 (3 pages)
2. Current Capital Expenditure Authorization Request (CEAR) Policy – December 10, 2010, editorial September 9, 2014 (3 pages)
3. Side-by-side revisions (3 pages)

Prepared by:

Kelly Pederson, Administrative Services Manager, Facilities and Operations (780-492-1705) pederson@ualberta.ca

Most Recent Editorial Date: October 16, 2015 (proposed)

Capital Expenditure Authorization Request (CEAR) Policy

Office of Accountability:	Vice-President (Facilities and Operations)
Office of Administrative Responsibility:	Office of the Senior Financial Officer (Facilities and Operations)
Approver:	Board of Governors
Scope:	Compliance with University policy extends to all members of the University community.

Overview

Authorization for **capital projects** must be obtained for any project where an estimated cost is equal to or more than \$100,000. The authorization to proceed comes via the approved **Capital Expenditure Authorization Request (CEAR)**.

Purpose

To enable the Facilities and Operations portfolio, the Board Finance and Property Committee (BFPC) and the Board of Governors (BG) to exercise appropriate authority over the expenditure of the University's **capital funds**.

POLICY

Capital Expenditure Authorization Requests (CEARs) and/or **Supplemental CEARs** are required for all projects equal to or more than an estimated cost of \$100,000.

The Dean, Chair or Director of the unit for which the CEAR is being made will be required to sign-off and approve.

A Supplemental CEAR for a project is required for:

- Change in funding sources,
- Revised cost estimates.

Should a supplemental CEAR exceed the individual supplemental CEAR limit, the supplemental CEAR must then go up to the next level of approving body.

The **aggregate total** on an individual project will be tracked for each approval level, and any time that this total exceeds the total approval limit, then:

- the request will be forwarded to the next level of approving body

Every time a CEAR (original or supplemental) reaches Board Finance and Property Committee or the Board of Governors for approval, the approval authority is subsequently reset to the authorities assigned to the Vice-President (Facilities & Operations). The reset does not affect the value of the aggregate total CEAR.

The last approved CEAR (original or supplemental) determines the maximum level of expenditure.

Approved Capital Expenditure Authorization is as follows:

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BFPC	\$7,000,000	\$14,000,000
BG	Over \$7,000,000	Over \$14,000,000

For demonstration purposes, the following table is an example of how the aggregate total calculation works and when each approval level would be sought.

Document Description	Value	Approval Level
Original CEAR	\$19.0 million	BG approval*
Supplemental CEAR S1	\$1.0 million	VP (F&O) approval
Supplemental CEAR S2	\$2.0 million	VP (F&O) approval
Supplemental CEAR S3	\$1.5 million	BFPC approval**
Supplemental CEAR S4	\$2.0 million	VP (F&O) approval

* approval resets to VP (F&O)

** surpassed VP (F&O) aggregate total and moves to BFPC for approval, which then resets to VP (F&O) authority

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Aggregate Total

The sum of the original CEAR plus all supplemental CEARs for an approval level and below. The aggregate total may differ from the project total, if a reset took place.

RELATED LINKS

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[Real Property Proceeds Policy](#) (UAPPOL)

PUBLISHED PROCEDURES OF THIS POLICY

[Capital Expenditure Authorization Request Procedure](#)

Approval Date: December 10, 2010
Most Recent Editorial Date: September 9, 2014

Capital Expenditure Authorization Request (CEAR) Policy

Office of Accountability:	Vice-President (Facilities and Operations) and Vice-President (Finance and Administration)
Office of Administrative Responsibility:	Office of the Senior Financial Officer (Facilities and Operations)
Approver:	Board of Governors
Scope:	Compliance with University policy extends to all members of the University community.

Overview

Authorization for **capital projects** must be obtained for any project where an estimated cost is equal to or more than \$100,000. The authorization to proceed comes via the approved **Capital Expenditure Authorization Request (CEAR) form**.

Purpose

To enable the Facilities and Operations portfolio, the Board Finance and Property Committee (BFPC) and the Board of Governors (BG) to exercise appropriate authority over the expenditure of the University's **capital funds**.

POLICY

Capital Expenditure Authorization Requests (CEAR) and/or **Supplemental CEAR** are required on all projects equal to or more than an estimated cost of \$100,000.

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The Dean, Chair or Director of the unit for which the CEAR is being made will be required to sign-off and approve.

A Supplemental CEAR for a project is required for:

- Change in funding sources,
- Revised cost estimates.

Should a supplemental CEAR exceed the individual supplemental CEAR limit, the supplemental CEAR must then go forward to the next higher-level approving body with the appropriate supporting documentation.

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The original budget plus the supplemental CEARs constitutes the revised budget. Should the revised budget amount surpass the authorized amount for approving body to date, the next level of authorization should be exercised and the new limit aggregate totals be monitored. Once a revised budget is approved, the supplemental CEAR value is reset to the Vice-Presidential approving body.

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RELATED LINKS

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PUBLISHED PROCEDURES OF THIS POLICY

[Capital Expenditure Authorization Request Procedure](#)

CURRENT POLICY

REVISIONS TO THE CURRENT POLICY

Most Recent Editorial Date: September 9, 2014

Most Recent Editorial Date: October 16, 2015 (proposed)

Capital Expenditure Authorization Request (CEAR) Policy

Office of Accountability:	Vice-President (Facilities and Operations) and Vice-President (Finance and Administration)
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Approver:	Board of Governors
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Capital Expenditure Authorization Request (CEAR) Policy

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Purpose

To enable the Facilities and Operations portfolio, the Board Finance and Property Committee (BFPC) and the Board of Governors (BG) to exercise appropriate authority over the expenditure of the University's **capital funds**.

No change

POLICY

Capital Expenditure Authorization Requests (**CEAR**) and/or **Supplemental CEAR** are required **on** all projects equal to or more than an estimated cost of \$100,000.

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MOVED TO LATER IN DOCUMENT

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PUBLISHED PROCEDURES OF THIS POLICY

[Capital Expenditure Authorization Request Procedure](#)

No change

No change



OUTLINE OF ISSUE

Agenda Title: **University of Alberta Students' Union 2015/2016 Operating/Referendum Fees**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee:

a) rescind the following motion originally approved on May 8, 2015:

THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the collection of the University of Alberta Students' Union Fee Schedule 1 for 2015/2016, as set forth in Attachment 1 of the agenda documentation, to take effect September 1, 2015;

and, concurrently,

b) approve the collection of the revised University of Alberta Students' Union Fee Schedule 1 for 2015/2016, as set forth in Attachment 1 of the agenda documentation, effective September 1, 2015.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	University of Alberta Students' Union
Presenter	Navneet Khinda, Students' Union President
Subject	Students' Union Health & Dental Plan

Details

Responsibility	University of Alberta Students' Union
The Purpose of the Proposal is (please be specific)	To rescind the University of Alberta Students' Union 2015/16 Operation/Referendum fees, as approved by the Board on May 8, 2015, and recommend it be replaced by the following amended 2015/16 Operating/Referendum Fees. The amendment, as highlighted in the following attachments involves: <ul style="list-style-type: none"> • The assessment of the Health and Dental Plan Referendum fee to new winter-term students taking 3 or more credits. This would apply only to new students starting their academic calendar in the Winter Term. Rate shall be prorated for coverage from January 01 to August 31 at \$156.34 (from September 01 to August 31 at \$234.50) • Correcting the purposed amount of referendum fees collected from Faculty of Science Students, as displayed on attachment 1. The amount should be \$45.11 (from \$55.69).
The Impact of the Proposal is	New Winter-Term students will now automatically be assessed the referendum fee of \$156.34 in January for coverage lasting until August 31. Students can still choose to opt-out of the plan if they choose to do so, while also providing proof of equivalent coverage of extended health and/or dental plan. The amount collected as referendum fees from the Faculty of Science students has already been amended with the Registrars Office, and the correct amount is currently being collected. The impact is to correct a clerical error.
Replaces/Revises (eg, policies, resolutions)	University of Alberta Students' Union 2015/2016 Operating/Referendum Fees
Timeline/Implementation Date	January 1, 2016 (for winter term Health and Dental Plan Referendum fee); September 1, 2015 (for Faculty of Science referendum fee)



Item No. 5diii

Estimated Cost	None
Sources of Funding	
Notes	<p>Background: Currently, all students taking 3 or more credits in the Fall Semester are automatically assessed the Health & Dental Plan Fee, for the year-long coverage from September to August. Students who begin their academic program in the Winter Term would have to manually opt-in to the Plan. Opting into the plan required students to do so before a set deadline, and they would be required to pay at the full rate for coverage only lasting January 01 to August 31.</p> <p>The Faculty of Science referendum fees, as displayed on schedule 1 (attachment 1) was improperly linked to the wrong fee on attachment 2, and thus displayed the incorrect amount of \$55.69 to be assessed. The issue was brought forth by the Registrar's Office on April 27th, and has been corrected by them to the proper amount of \$45.11 to be collected starting September 1, 2015.</p>

Alignment/Compliance

Alignment with Guiding Documents	
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please <u>quote</u> legislation and include identifying section numbers)	<ol style="list-style-type: none"> 1. <i>Post-Secondary Learning Act (PSLA)</i> (Section 95(2)): "The council of a student organization may make bylaws governing <ol style="list-style-type: none"> (e) in the case of a students' association, the maintenance of the association by the levy membership fees on its members;" 2. <i>PSLA</i> Section 60(1)(b): " The board of a public post-secondary institution shall ... <ol style="list-style-type: none"> (b) develop, manage and operate, alone or in co-operation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta," 3. <i>PSLA</i> Section 62: "Delegation of powers <p>"A board may delegate in writing to any person any power, duty or function conferred or imposed on it by this Act, except the power to make bylaws."</p> 4. Board Finance and Property Committee (BFPC) Terms of Reference Section 3.d: <p>"d) review and recommend to the Board tuition and other like fees."</p> 5. BFPC Terms of Reference Section 4: "LIMITATIONS ON DELEGATION BY THE BOARD <ol style="list-style-type: none"> 4. The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall: <ol style="list-style-type: none"> 4. (e) approve tuition and other like fees;"

Routing (Include meeting dates)

Consultative Route (parties who have seen the proposal and in what capacity)	<p>Budget & Finance Committee, April 02, 2015 (for approval of Original Operating/Referendum Fees)</p> <p>Executive Committee, April 07, 2015 (for approval of Original Operating/Referendum Fees)</p>
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Item No. 5diii

	Board Finance and Property Committee, April 21, 2015 (for recommendation of Original Operating/Referendum Fees) Board of Governors May 8, 2015 (for approval of Original Operating/Referendum Fees) Health & Dental Plan Committee, April 30, 2015 (for approval) Students' Union Council, May 05, 2015 (for approval)
Approval Route (Governance) (including meeting dates)	Board Finance and Property Committee, September 29, 2015 (for recommendation) Board of Governors, October 16, 2015 (for approval)
Final Approver	Board of Governors

Attachments:

1. University of Alberta Students' Union Fee 2015-16 (for approval) (1 page)
2. University of Alberta Students' Union Assessment of Undergraduate Student Union Referendum/Dedicated Fees – Allocation 2015-16 (for information) (2 pages)

Prepared by: Peter Ta <peter.ta@su.ualberta.ca>
Senior Manager of Finance and Administration
University of Alberta Students' Union (with the assistance of University Governance)

Undergraduate students are assessed fees from both Schedule 1, 2 and 3:

Schedule 1:					
Students' Union Undergraduate Fees - TERM					
Effective: September 1, 2015					
	Undergraduate Student Fee Types				
	1. Basic Fee	2. Engineering	3. Augustana	4. Business	5. Science
Fall or Winter Term Full Time Fees:					
Students' Union Fee	\$39.05	\$39.05	\$39.05	\$39.05	\$39.05
Referendum Fees	\$43.19	\$43.19	79.55	\$50.69	\$48.19
Total Fall or Winter Term Full Time Fees	\$82.24	\$82.24	\$118.60	\$89.74	\$87.24
Fall or Winter Term Part Time Fees:					
Students' Union Fee	\$19.04	\$19.04	\$19.04	\$19.04	\$19.04
Referendum Fees	\$40.11	\$40.11	\$79.55	\$47.61	\$45.11
Total Fall or Winter Term Part Time Fees	\$59.15	\$59.15	\$98.59	\$66.65	\$64.15
Fall or Winter Term Off Campus Student Fees:					
Students' Union Fee	\$19.04	\$19.04		\$19.04	\$19.04
Referendum Fees	\$40.11	\$40.11		\$40.11	\$40.11
Total Fall or Winter Term Off Campus Fees	\$59.15	\$59.15		\$59.15	\$59.15
Spring or Summer Term Fees:					
Students' Union Fee	\$24.73	\$24.73		\$24.73	\$24.73
Referendum Fees	\$15.23	\$15.23		\$15.23	\$15.23
Total Spring or Summer Term Fees	\$39.96	\$39.96		\$39.96	\$39.96
Spring or Summer Term Off Campus Fees:					
Students' Union Fee	\$24.73	\$24.73		\$24.73	\$24.73
Referendum Fees	\$15.23	\$15.23		\$15.23	\$15.23
Total Spring or Summer Term Off Campus Fees	\$39.96	\$39.96		\$39.96	\$39.96

Schedule 2:		
Students' Union Undergraduate Fees - ANNUAL/TERM		
Effective: September 1, 2015		
	6. Nursing	7. Law
Fall Term Full Time Fees:		
Students' Union Fee	\$39.05	\$39.05
Referendum Fees	\$55.69	\$93.19
Total Fall or Winter Term Full Time Fees	\$94.74	\$132.24
Winter Term Full Time Fees:		
Students' Union Fee	\$39.05	\$39.05
Referendum Fees	\$43.19	\$43.19
Total Fall or Winter Term Full Time Fees	\$82.24	\$82.24
Fall Term Part Time Fees:		
Students' Union Fee	\$19.04	\$19.04
Referendum Fees	\$48.61	\$40.11
Total Fall or Winter Term Part Time Fees	\$67.65	\$59.15
Winter Term Part Time Fees:		
Students' Union Fee	\$19.04	\$19.04
Referendum Fees	\$40.11	\$40.11
Total Fall or Winter Term Part Time Fees	\$59.15	\$59.15
Fall or Winter Term Off Campus Student Fees:		
Students' Union Fee	\$19.04	\$19.04
Referendum Fees	\$40.11	\$40.11
Total Fall or Winter Term Off Campus Fee:	\$59.15	\$59.15
Spring or Summer Term Fees:		
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Referendum Fees	\$15.23	\$15.23
Total Spring or Summer Term Fees	\$39.96	\$39.96
Spring or Summer Term Off Campus Fees:		
Students' Union Fee	\$24.73	\$24.73
Referendum Fees	\$15.23	\$15.23
Total Spring or Summer Term Off Campus	\$39.96	\$39.96

Schedule 3:					
See Note #8 below for explanation					
Students' Union Undergraduate Fees - ANNUAL					
Effective: September 1, 2015					
	Health and Dental Plan		Health and Dental Plan		
	Fall Enrollment		Winter Enrollment		
	Health Plan Fee	Dental Plan Fee	Health Plan Fee	Dental Plan Fee	
Full Time Fees	\$118.00	\$116.50	\$78.67	\$77.67	
Part Time Fees:	\$118.00	\$116.50	\$78.67	\$77.67	
Off-Campus Fees	\$118.00	\$116.50	\$78.67	\$77.67	

- The Basic Fee (Column 1) applies to all students except those in the Faculty of Engineering, Augustana, Faculty of Business, Faculty of Nursing - Note: Other than the Faculty of Nursing & Health Fee, all fees are per Term.
- Engineering students are assessed the Basic Fee for all terms (which is included in Column 2). Intersession terms.
- Augustana students are assessed the amount in Column 3 for Fall/Winter Terms. Council has decided not to assess Augustana Off-Campus or Intersession students at this time. The Referendum portion of the Augustana Fee in Column 3 includes a \$65.00/term Faculty Association Membership Fee.
- Business students are assessed the Basic Fee for all terms (which is included in Column 4), plus a \$7.50/term Faculty Association Membership Fee (FAMF) which is included in the Referendum portion of the fee in Column 4. This FAMF is only being assessed in the Fall and Winter Full Time and Part Time terms, not Intersession or Off-Campus.
- Science students are assessed the Basic Fee for all terms (which is included in Column 5), plus a \$5.00/term Faculty Association Membership Fee (called SCI-5) which is included in the Referendum portion of the fee in Column 5. Association Fee is only being assessed in the Fall and Winter Full Time and Part Time terms, but not including Intersession or Off-Campus Students.
- Nursing students are assessed the Basic Fee for all terms (which is included in Column 6), plus a \$12.50 Faculty Association Membership Fee (FAMF) for Full Time Fall Term Students, and a \$8.50 FAMF for Part Time Fall Term Students, which is included in the Referendum portion of the fee in Column 6. This FAMF is only being assessed in the Fall Term, and does not include Intersession or Off-Campus students.
- Law students are assessed the Basic Fee for all terms (which is included in Column 7), plus a \$50.00 Faculty Association Membership Fee (FAMF) for Full Time Fall Term Students, which is included in the Referendum portion of the fee in Column 7. This FAMF is only being assessed in the Fall Term, and does not include Intersession or Off-Campus students.
- Health and Dental Plan Fee: This fee is assessed to all full and part time undergraduate students on an annual basis effective September 1, 2009. The fee is assessed IN ADDITION to the term fees outlined in Schedule 1 above. Undergraduate students enrolled in the Fall Term, and taking 3 or more credit, shall be assessed the full amount. The plan will typically provide coverage from September to August year-long.
Undergraduate students enrolled in the Winter Term, taking 3 or more credit, & have not previously been assessed in the prior Fall Term, shall be assessed a pro-rated amount. The plan will typically provide coverage from January to August.

All Students' Union fees (including Referendum fees) are subject to the Alberta CPI (2.56%) except for the Access Fund fee which is calculated on an Average Cost Index, or Faculty Association Fees (which have no increase). All applicable increases are already built into the above figures.

OUTLINE OF ISSUE

 Agenda Title: **Board Human Resources and Compensation Committee Terms of Reference**

Motion: THAT the Board of Governors, on the recommendation of the Board Human Resources and Compensation Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Bob Teskey, Chair, Board Human Resources and Compensation Committee; James Heelan, Vice-Chair, Board Human Resources and Compensation Committee
Presenter	Bob Teskey, Chair, Board Human Resources and Compensation Committee
Subject	Review of Committee Terms of Reference

Details

Responsibility	University Governance
The Purpose of the Proposal is (please be specific)	To review the Committee Terms of Reference and approve proposed changes.
The Impact of the Proposal is	This proposal does not affect the core mandate of the Committee.
Replaces/Revises (eg, policies, resolutions)	n/a
Timeline/Implementation Date	Immediately following approval by the Board of Governors
Estimated Cost	n/a
Sources of Funding	n/a
Notes	<p>The recommended changes to the Terms of Reference:</p> <ul style="list-style-type: none"> • An editorial change to better-reflect the Board Audit Committee's oversight of the University's enterprise-wide risks: <ul style="list-style-type: none"> ○ <i>To review and provide recommendations to the Board Audit Committee, with respect to the University's enterprise-wide risks and risk measures related to the Committee mandate.</i>

Alignment/Compliance

Alignment with Guiding Docs	
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<p>1. Post Secondary Learning Act (PSLA), Section 60 (1)(b): "The Board of a public post-secondary institution shall develop, manage and operate, alone or in cooperation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta."</p> <p>2. Board of Governors General Terms of Reference, Section b: "The Board has delegated to each Committee responsibility and authority to make decisions on behalf of the Board in the Committee's defined area of responsibility except to the extent that such authority has been specifically limited by the Board in the Terms of Reference for the Committee."</p> <p>...</p> <p>"...issues which remain with the Board or which would be referred by a Committee to the Board would generally be in the nature of...any matter involving an alteration in the mandate, terms of reference, membership,</p>

	<p>or structure of a Committee;...”</p> <p>3. Board Human Resources and Compensation Committee Terms of Reference Section 3 (Mandate):</p> <p>(p) annually review the terms of reference of the Committee and recommend to the Board any required changes.</p> <p>4. Board Audit Committee Terms of Reference Section 3: MANDATE OF THE COMMITTEE</p> <p>Except as provided in Section 4 hereof and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all auditing, financial reporting and internal control functions relating to the University.</p> <p>Without limiting the generality of the foregoing the Committee shall:</p> <p>Risk Management</p> <p>(d) inquire of the senior administrative officers (Administration) of the University (including the University Auditor) and the external auditor about significant risks or exposures and assess the steps Administration has taken to minimize such risk to the University...</p>
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Routing (Include meeting dates)

Consultative Route	Reviewed by Committee Chair and Vice-Chair in consultation with Administration and University Governance, Summer 2015. Board Audit Committee Chair, Summer 2015 Acting Board Chair, September 2015
Approval Route (Governance) (including meeting dates)	Board Human Resources and Compensation Committee – September 29, 2015 (for recommendation) Board of Governors – October 16, 2015 (for approval)
Final Approver	Board of Governors – October 16, 2015

Attachments:

1. Board Human Resources and Compensation Committee Terms of Reference – showing edits (4 pages)

Prepared by: Juli Zinken, Board Secretary and Manager of Board Services



BOARD HUMAN RESOURCES AND COMPENSATION COMMITTEE

Terms of Reference

1. AUTHORITY

- (a) The Board Human Resources and Compensation Committee (the "Committee") is created by and responsible to the Board of Governors (the "Board") of the University of Alberta (the "University").
- (b) The Vice-President (Finance and Administration) and the Provost and Vice-President (Academic) shall provide management support to the Committee.
- (c) University Governance shall provide administrative support to the Committee
- (d) The Committee shall function in accordance with the Board's General Committee Terms of Reference.

2. COMPOSITION OF COMMITTEE

- (a) Voting Members appointed by the Board (ordinarily a maximum of 9 voting members):
 - (1) Up to six Board members from the membership categories identified by the Alberta Post-Secondary Learning Act (the Act) as general public, alumni and senate. There shall be no board members on this committee representing academic staff, non-academic staff or students
 - (2) The Board Chair, by virtue of office
 - (3) The President and Vice-Chancellor, by virtue of office
 - (4) The Chancellor, by virtue of office

Non-Voting Officials appointed by the President

- (1) Provost and Vice-President (Academic)
 - (2) Vice-President (Finance and Administration)
 - (3) Vice-Provost and Associate Vice-President (Human Resources)
 - (4) University Secretary
 - (5) Committee Secretary
 - (6) Other officers, as determined by the President
- (b) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1), upon the recommendation of the Board Chair.
 - (c) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

3. MANDATE OF THE COMMITTEE

Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to, and the Board delegates to the Committee responsibility and authority for, all policies and procedures affecting staff working conditions at the University and matters for collective bargaining and related service contracts. The Committee shall also consider any other matter delegated to the Committee by the Board.

Without limiting the generality of the foregoing the Committee shall:

- (a) consider and propose changes in collective agreements and confirm the mandate for negotiating committees with all bargaining units;
- (b) annually review and approve the performance and compensation of the Deputy Provost, Deans, University Registrar and University Librarian on the advice and recommendation of the Provost;
- (c) annually provide advice to the President, through the Chair of the Committee, with respect to the responsibilities and performance (in relation thereto) of the Vice-Presidents and thereafter approve the compensation of the Vice-Presidents on the advice of the President;
- (d) annually solicit, review and evaluate the comments of the members of the Board with respect to the performance of the President and consider such other data, reports and information as the Committee considers useful and thereafter, approve the compensation of the President and through the Chair of the Committee, provide advice to the Chair of the Board on the performance of the President;
- (e) appoint Board members to Search and Review Committees for the President and Advisory and review committees for Vice-Presidents established under the University of Alberta Policies and Procedures On-Line (UAPPOL) from time to time;
- (f) regularly assess staff benefit plans, including trends;
- (g) review and approve material changes to personnel policies of the University that are outside the regular collective bargaining process and consider trends affecting such policies;
- (h) approve the appointment of Killam and Tory Chairs;
- (i) review and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate
- (j) monitor executive and university trends for compensation and benefits for senior institutional administrators;
- (k) receive and review the Annual Report, and the report of the nominee of the Board to the Board of Trustees, of the Universities Academic Pension Plan;
- (l) monitor Presidential effectiveness;
- (m) review succession plans for senior administration;
- (n) annually report on an evaluation of the Board;
- (o) monitor the performance of the University in the areas of responsibility of the Committee, against key strategic performance initiatives and

performance measure reports and results in place from time to time and report thereon to the Board;

- (p) annually review the terms of reference of the Committee and recommend to the Board any required changes.

The Committee shall review, evaluate and provide information and recommendations to the Board where the Board is making decisions in areas generally related to areas of responsibility of the Committee.

In making reports and recommendations with respect to appointments, extensions, reappointments and dismissals of Deans and Vice-Presidents, the Committee shall do so on the advice and recommendation of the President.

4. LIMITATION ON DELEGATION BY THE BOARD

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Board shall make all decisions with respect to:

- (a) the appointment, extension, reappointments and dismissals of Deans, Vice-Presidents and the President;
- (b) the approval of goals and objectives for the President;
- (c) the approval of collective agreements and any substantial revisions thereof;
- (d) policy related to the remuneration of Deans, Vice-Presidents and the President and other senior members of the Administration of the University; and
- (e) the establishment of an annual report on an evaluation of the Board and decisions arising from that report.

5. REPORTING TO THE BOARD

As provided in the Board's General Terms of Reference the Committee shall regularly report to the Board with respect to its activities and decisions.

Decision History:

DATE	DECISION-MAKER	DECISION
2002-09-20	Board of Governors	Approved
2006-10-3	Board Human Resources and Compensation Committee	Revised
2007-06-22	Board of Governors	Approved
2008-05-21	Board Human Resources and Compensation Committee	Recommended to Board of Governors
2008-06-20	Board of Governors	Approved
2010-09-23	Board Human Resources and Compensation Committee	Suggested Revisions
2011-02-01	Board Human Resources and Compensation Committee	Recommended to Board of Governors
2011-02-11	Board of Governors	Approved
2011-10-21	Board of Governors	Approved
2013-10-01	Board Human Resources and Compensation Committee	Recommended to Board of Governors
2013-10-18	Board of Governors	Approved
2014-09-29	Board Human Resources and Compensation Committee	Recommended to Board of Governors
2014-10-24	Board of Governors	Approved

OUTLINE OF ISSUE

Agenda Title: **Board Investment Committee – Terms of Reference**

Motion: THAT the Board of Governors, on the recommendation of the Board Investment Committee, approve the revised Committee Terms of Reference, as set forth in Attachment 1 to the agenda documentation.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Dave Lawson, Chair, Board Investment Committee
Presenter	Dave Lawson, Chair, Board Investment Committee
Subject	Board Investment Committee Terms of Reference

Details

Responsibility	Vice-President (Finance and Administration)
The Purpose of the Proposal is (please be specific)	To update the current Terms of Reference for the Board Investment Committee.
The Impact of the Proposal is	<p>Several minor changes to make the Terms of Reference more concise and to incorporate recommendations from the recently completed Review of Investment Operations by Towers Watson. Specifically;</p> <p>Composition of Committee 2(f) Maintaining a skills/competency matrix has been added to assist the Board of Governors in their appointment of members to the Committee as the complexity of the investment program increases.</p> <p>Mandate of the Committee 3(a) The matters previously covered by 3(a), 3(b) and 3(c) have been combined to make the Terms of Reference more concise. With respect to the UEP Spending Policy the Committee’s responsibility to review and recommend changes to the Board of Governors is now limited to matters that would change the Effective Rate of Spending.</p> <p>3(b) Consistent with the Terms of Reference for other Committees a requirement to review and provide recommendations on the University’s enterprise-wide risks has been added.</p> <p>3(e) and 3(g) “Investment Mandates” generally relate to individual investment management agreements. Best practice is for the Committee to review and approve broadly defined “Investment Proposals” and for management to appoint and terminate the underlying investment managers. The Terms of Reference have been updated to make this distinction.</p> <p>3(k) A requirement for the Committee to regularly monitor both the actual and expected risk-return profile of the investment program has been incorporated into the Terms of Reference.</p>
Replaces/Revises (eg, policies, resolutions)	Replaces existing Terms of Reference for the Board Investment Committee that were approved by the Board of Governors on October 24, 2014.
Timeline/Implementation Date	Implementation date is November 1, 2015
Estimated Cost	Not Applicable

Item No. 5fi

Sources of Funding	Not Applicable
Notes	The aforementioned change from “Investment Mandates” to “Investment Proposals” will require a friendly edit to the Board of Governor’s previously approved University Funds Investment Policy including an updated definition in that policy document.

Alignment/Compliance

Alignment with Guiding Documents	Dare to Discover: Cornerstone - Transformative Organization and Support Enables the development of an endowment comparable to the best public research universities in the world
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please <u>quote</u> legislation and include identifying section numbers)	<p>Board Investment Committee Terms of Reference</p> <p><i>3. MANDATE OF THE COMMITTEE</i></p> <p><i>Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all investments, including both short-term and long-term investments (“Investments”). The Committee shall also consider such other matters delegated to the Committee by the Board.</i></p> <p><i>Without limiting the generality of the foregoing the Committee shall:</i></p> <p><i>(d) annually review the terms of reference of the Committee and recommend to the Board any required changes</i></p> <p>UNIVERSITY OF ALBERTA STANDING AND OTHER COMMITTEES OF THE BOARD OF GOVERNORS GENERAL TERMS OF REFERENCE</p> <p>The General Terms of Reference for Board Committees section 1(b) states the following (emphasis added):</p> <p><i>For greater certainty the delegation of authority to the Committees is intended to permit the Board to pursue major policy and strategic issues. In particular the delegation of authority to the Committees is intended to be sufficiently broad so that as a result the issues which remain with the Board or which would be referred by a Committee to the Board would generally be in the nature of the following:</i></p> <p><i>i. high level strategic, budgetary and stewardship policy issues or matters of significant risk to the University;</i></p> <p><i>ii. any matter involving an alteration in the mandate, terms of reference, membership, or structure of a Committee;</i></p>

Routing (Include meeting dates)

Consultative Route (parties who have seen the proposal and in what capacity)	None
Approval Route (Governance) (including meeting dates)	Board Investment Committee, September 29, 2015 for recommendation) Board of Governors, October 16, 2015 (for approval)

Final Approver	Board of Governors
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Attachments:

1. Draft Board Investment Committee Terms of Reference (final) – 2 pages
2. Draft Board Investment Committee Terms of Reference (track changes) – 2 pages
3. Board Investment Committee Terms of Reference (as approved on October 24, 2014) – 2 pages

Prepared by: Ron Ritter, Director, Investments and Treasury, 780-492-9987, ron.ritter@ualberta.ca

Revised: 10/8/2015



BOARD INVESTMENT COMMITTEE Terms of Reference

1. AUTHORITY

- (a) The Board Investment Committee (the "Committee") is created by and is responsible to the Board of Governors (the "Board") of the University of Alberta (the "University").
- (b) The Vice-President (Finance and Administration) shall provide management support to the Committee.
- (c) The Office of the Vice-President (Finance and Administration) shall provide administrative support to the Committee.
- (d) The Committee shall function in accordance with the Board's General Committee Terms of Reference.

2. COMPOSITION OF COMMITTEE

- a) Voting Members appointed by the Board (ordinarily a maximum of 12 voting members)
 - (1) Two Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni* and *Senate* subject to 2 (c) below
 - (2) Three to eight members of the general public
 - (3) The Board Chair, by virtue of office
 - (4) The President and Vice-Chancellor, by virtue of office
 - (5) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - (1) Vice-President (Finance and Administration)
 - (2) University Secretary
 - (3) Committee Secretary
 - (4) Other officers, as determined by the President
- c) No member of the staff (academic or non-academic) nor any student of the University shall sit as a member of the Committee.
- d) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1) or 2(a)(2), upon the recommendation of the Board Chair.
- e) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.
- f) A skills/competency matrix of the membership will be maintained to assist the Board of Governors in the appointment of Voting Members.

3. MANDATE OF THE COMMITTEE

Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all investments, including both short-term and long-term investments ("Investments"). The Committee shall also consider such other matters delegated to the Committee by the Board.

Without limiting the generality of the foregoing the Committee shall:

- (a) assist the Board with all of its policy setting responsibilities related to Investments by reviewing and recommending the Endowment Objectives, the UEP Spending Policy (in matters that affect the Effective Rate of Spending), and the University Funds Investment Policy.

- (b) annually review and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate.
- (c) annually review the Terms of Reference of the Committee and recommend to the Board any required changes.
- (d) annually provide advice to the President, through the Chair of the Investment Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice-Presidents whose responsibilities are within the mandate of the Committee.
- (e) review and approve Investment Proposals for strategies in the University Funds Investment Policy that that in broad terms define the investment rationale, objective, asset class and/or strategy, and performance expectation.
- (f) establish and document the basic investment principles and beliefs held by the Committee.
- (g) review and monitor management's process for the appointment and termination of individual investment managers that underlie and support each Investment Proposal .
- (h) review the appointment and termination of the University's investment custodians and advisors.
- (i) monitor, at least quarterly, implementation and compliance with the Investment Policy.
- (j) monitor, at least quarterly, the performance of individual investment managers.
- (k) monitor, at least annually, the actual and expected risk-return profile of the investment program.
- (l) monitor, at least annually, the value added by specific elements of Investment Policy.
- (m) review, at least annually, the continued appropriateness of the Investment Policy.
- (n) monitor, at least annually, the cost effectiveness of the Investment Policy.
- (o) monitor, at least annually, staff's compliance with staff's terms of reference and the University's Conflict of Interest Policy.

4. LIMITATIONS ON DELEGATION BY THE BOARD

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Committee shall bring to the Board for final approval:

- (a) the Investment Policies for the University, which shall include the establishment of broad risk tolerances, strategic asset allocation, asset class diversification, and quality standards.
- (b) the Endowment Objectives and Spending Policy of the University.

In addition, the Board may, with or without recommendations from the Committee, establish investment policy matters with respect to matters of social responsibility.

5. REPORTING TO THE BOARD

As provided in the Board's General Terms of Reference the Committee shall annually, and if necessary more frequently, report to the Board with respect to its activities and decisions.

Date	Decision-Maker	Decision
2009-03-27	Board of Governors	Original Approved
2010-09-14	Board Investment Committee	Approved / Recommendation to the Board
2011-02-11	Board of Governors	Approved
2011-09-26	Board Investment Committee	Approved / Recommendation to the Board
2011-10-21	Board of Governors	Approved
2013-06-04	Board Investment Committee	Approved / Recommendation to the Board
2013-06-21	Board of Governors	Approved
2014-09-30	Board Investment Committee	Approved / Recommendation to the Board
2014-10-24	Board of Governors	Approved
2015-09-29	Board Investment Committee	Approved / Recommendation to the Board
2015-10-16	Board of Governors	Approved



BOARD INVESTMENT COMMITTEE Terms of Reference

1. AUTHORITY

- (a) The Board Investment Committee (the "Committee") is created by and is responsible to the Board of Governors (the "Board") of the University of Alberta (the "University").
- (b) The Vice-President (Finance and Administration) shall provide management support to the Committee.
- (c) The Office of the Vice-President (Finance and Administration) shall provide administrative support to the Committee.
- (d) The Committee shall function in accordance with the Board's General Committee Terms of Reference.

2. COMPOSITION OF COMMITTEE

- a) Voting Members appointed by the Board (ordinarily a maximum of 12 voting members)
 - (1) Two Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni* and *Senate* subject to 2 (c) below
 - (2) Three to eight members of the general public
 - (3) The Board Chair, by virtue of office
 - (4) The President and Vice-Chancellor, by virtue of office
 - (5) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - (1) Vice-President (Finance and Administration)
 - (2) University Secretary
 - (3) Committee Secretary
 - (4) Other officers, as determined by the President
- c) No member of the staff (academic or non-academic) nor any student of the University shall sit as a member of the Committee.
- d) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1) or 2(a)(2), upon the recommendation of the Board Chair.
- e) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.
- e)f) A skills/competency matrix of the membership will be maintained to assist the Board of Governors in the appointment of Voting Members.

3. MANDATE OF THE COMMITTEE

Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all investments, including both short-term and long-term investments ("Investments"). The Committee shall also consider such other matters delegated to the Committee by the Board.

Without limiting the generality of the foregoing the Committee shall:

- ~~(a)~~ assist the Board with all of its policy setting responsibilities related to Investments by reviewing analyzing policy matters and recommending making recommendations thereon for the Board's approval;
- ~~(b)~~ review and recommend to the Board, the Endowment Objectives, ~~and the UEP~~Endowment Spending Policy (in matters that affect the Effective Rate of Spending), and the for the University Funds;
- ~~(c)~~(a) review and recommend to the Board, Investment ~~Policy~~Policies for the University.
- ~~(b)~~ annually review and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate.
- ~~(d)~~(c) annually review the Terms of Reference of the Committee and recommend to the Board any required changes.
- ~~(e)~~(d) annually provide advice to the President, through the Chair of the Investment Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice-Presidents whose responsibilities are within the mandate of the Committee.
- ~~(f)~~(e) review and approve Investment Proposals for strategies in the University Funds Investment Policy that that in broad terms define the investment rationale, objective, asset class and/or strategy, and performance expectation. ~~review and approve Investment Mandates.~~
- ~~(g)~~(f) establish and document the basic investment principles and beliefs held by the Committee.
- ~~(h)~~(g) review and monitor management's process for the appointment and termination of individual investment managers that underlie and support each Investment Proposal advisors.
- ~~(i)~~ review the appointment and termination of the University's investment custodians and advisors.
- ~~(j)~~(h) monitor, on a regular basis, all matters that are the responsibility of the Committee.
- ~~(k)~~(i) monitor, at least quarterly, implementation and compliance with the Investment Policy.
- ~~(l)~~(j) monitor, at least quarterly, the performance of individual investment managers.
- ~~(m)~~(k) monitor, at least annually, the actual and expected risk-return profile of the investment program.
- ~~(n)~~(l) monitor, at least annually, the value added by specific elements of Investment Policy.
- ~~(o)~~(m) review, at least annually, the continued appropriateness of the Investment Policy.
- ~~(p)~~(n) monitor, at least annually, the cost effectiveness of the Investment Policy.
- ~~(q)~~(o) monitor, at least annually, staff's compliance with staff's terms of reference and the University's Conflict of Interest Policy.

4. LIMITATIONS ON DELEGATION BY THE BOARD

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Committee shall bring to the Board for final approval:

- (a) the Investment Policies for the University, which shall include the establishment of broad risk tolerances, strategic asset allocation, asset class diversification, and quality standards.
- (b) the Endowment Objectives and Spending Policy of the University.

In addition, the Board may, with or without recommendations from the Committee, establish investment policy matters with respect to matters of social responsibility.

5. REPORTING TO THE BOARD

As provided in the Board's General Terms of Reference the Committee shall annually, and if necessary more frequently, report to the Board with respect to its activities and decisions.

Date	Decision-Maker	Decision
2009-03-27	Board of Governors	Original Approved
2010-09-14	Board Investment Committee	Approved / Recommendation to the Board
2011-02-11	Board of Governors	Approved
2011-09-26	Board Investment Committee	Approved / Recommendation to the Board
2011-10-21	Board of Governors	Approved
2013-06-04	Board Investment Committee	Approved / Recommendation to the Board

2013-06-21	Board of Governors	Approved
2014-09-30	Board Investment Committee	Approved / Recommendation to the Board
2014-10-24	Board of Governors	Approved
<u>2015-09-29</u>	<u>Board Investment Committee</u>	<u>Approved / Recommendation to the Board</u>
<u>2015-10-16</u>	<u>Board of Governors</u>	<u>Approved</u>



BOARD INVESTMENT COMMITTEE Terms of Reference

1. AUTHORITY

- (a) The Board Investment Committee (the "Committee") is created by and is responsible to the Board of Governors (the "Board") of the University of Alberta (the "University").
- (b) The Vice-President (Finance and Administration) shall provide management support to the Committee.
- (c) The Office of the Vice-President (Finance and Administration) shall provide administrative support to the Committee.
- (d) The Committee shall function in accordance with the Board's General Committee Terms of Reference.

2. COMPOSITION OF COMMITTEE

- a) Voting Members appointed by the Board (ordinarily a maximum of 12 voting members)
 - (1) Two Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni* and *Senate* subject to 2 (c) below
 - (2) Three to eight members of the general public
 - (3) The Board Chair, by virtue of office
 - (4) The President and Vice-Chancellor, by virtue of office
 - (5) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - (1) Vice-President (Finance and Administration)
 - (2) University Secretary
 - (3) Committee Secretary
 - (4) Other officers, as determined by the President
- c) No member of the staff (academic or non-academic) nor any student of the University shall sit as a member of the Committee.
- d) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1) or 2(a)(2), upon the recommendation of the Board Chair.
- e) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

3. MANDATE OF THE COMMITTEE

Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all investments, including both short-term and long-term investments ("Investments"). The Committee shall also consider such other matters delegated to the Committee by the Board.

Without limiting the generality of the foregoing the Committee shall:

- (a) assist the Board with all of its policy setting responsibilities related to Investments by analyzing policy matters and making recommendations thereon for the Board's approval;
- (b) review and recommend to the Board, the Endowment Objectives and the Endowment Spending Policy for the University.

- (c) review and recommend to the Board, Investment Policies for the University.
- (d) annually review the Terms of Reference of the Committee and recommend to the Board any required changes.
- (e) annually provide advice to the President, through the Chair of the Investment Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice-Presidents whose responsibilities are within the mandate of the Committee.
- (f) review and approve Investment Mandates.
- (g) establish and document the basic investment principles and beliefs held by the Committee.
- (h) review and monitor management's process for the appointment and termination of investment managers and advisors.
- (i) review the appointment and termination of the University's investment custodians.
- (j) monitor, on a regular basis, all matters that are the responsibility of the Committee.
- (k) monitor, at least quarterly, implementation and compliance with the Investment Policy.
- (l) monitor, at least quarterly, the performance of individual investment managers.
- (m) monitor, at least annually, the value added by specific elements of Investment Policy.
- (n) review, at least annually, the continued appropriateness of the Investment Policy.
- (o) monitor, at least annually, the cost effectiveness of the Investment Policy.
- (p) monitor, at least annually, staff's compliance with staff's terms of reference and the University's Conflict of Interest Policy.

4. LIMITATIONS ON DELEGATION BY THE BOARD

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Committee shall bring to the Board for final approval:

- (a) the Investment Policies for the University, which shall include the establishment of broad risk tolerances, strategic asset allocation, asset class diversification, and quality standards.
- (b) the Endowment Objectives and Spending Policy of the University.

In addition, the Board may, with or without recommendations from the Committee, establish investment policy matters with respect to matters of social responsibility.

5. REPORTING TO THE BOARD

As provided in the Board's General Terms of Reference the Committee shall annually, and if necessary more frequently, report to the Board with respect to its activities and decisions.

Date	Decision-Maker	Decision
2009-03-27	Board of Governors	Original Approved
2010-09-14	Board Investment Committee	Approved / Recommendation to the Board
2011-02-11	Board of Governors	Approved
2011-09-26	Board Investment Committee	Approved / Recommendation to the Board
2011-10-21	Board of Governors	Approved
2013-06-04	Board Investment Committee	Approved / Recommendation to the Board
2013-06-21	Board of Governors	Approved
2014-09-30	Board Investment Committee	Approved / Recommendation to the Board
2014-10-24	Board of Governors	Approved

OUTLINE OF ISSUE

Agenda Title: **Board Learning and Discovery Committee Terms of Reference**

Motion: THAT the Board of Governors, on the recommendation of the Board and Discovery Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Shenaz Jeraj, Chair, Board Learning and Discovery Committee
Presenter	Shenaz Jeraj
Subject	Review of Committee Terms of Reference

Details

Responsibility	University Governance
The Purpose of the Proposal is	To review the Committee Terms of Reference and approve proposed changes.
The Impact of the Proposal is	This proposal does not affect the core mandate of the Committee.
Replaces/Revises (eg, policies, resolutions)	n/a
Timeline/Implementation Date	Immediately following approval by the Board of Governors
Estimated Cost	n/a
Sources of Funding	n/a
Notes	The recommended changes to the Terms of Reference: <ul style="list-style-type: none"> • An editorial change to better-reflect the Board Audit Committee's oversight of the University's enterprise-wide risks: <ul style="list-style-type: none"> ○ <i>To review and provide recommendations to the Board Audit Committee, with respect to the University's enterprise-wide risks and risk measures related to the Committee mandate.</i>

Alignment/Compliance

Alignment with Guiding Documents	
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<p>1. Post Secondary Learning Act (PSLA), Section 60 (1)(b): "The Board of a public post-secondary institution shall develop, manage and operate, alone or in cooperation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta."</p> <p>2. Board of Governors General Terms of Reference, Section b: "The Board has delegated to each Committee responsibility and authority to make decisions on behalf of the Board in the Committee's defined area of responsibility except to the extent that such authority has been specifically limited by the Board in the Terms of Reference for the Committee." ... "...issues which remain with the Board or which would be referred by a Committee to the Board would generally be in the nature of...any matter involving an alteration in the mandate, terms of reference, membership, or structure of a Committee;..."</p> <p>3. Board Learning and Discovery Committee Terms of Reference</p>

	<p>Section 3 (Mandate):</p> <p>(q) annually review the terms of reference of the Committee and recommend to the Board any required changes.</p> <p>4. Board Audit Committee Terms of Reference Section 3: MANDATE OF THE COMMITTEE</p> <p>Except as provided in Section 4 hereof and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all auditing, financial reporting and internal control functions relating to the University.</p> <p>Without limiting the generality of the foregoing the Committee shall:</p> <p>Risk Management</p> <p>(d) inquire of the senior administrative officers (Administration) of the University (including the University Auditor) and the external auditor about significant risks or exposures and assess the steps Administration has taken to minimize such risk to the University...</p>
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Routing (Include meeting dates)

Consultative Route (parties who have seen the proposal and in what capacity)	Reviewed by Committee Chair in consultation with Administration and University Governance, Summer 2015. Board Audit Committee Chair, Summer 2015 Acting Board Chair, September 2015
Approval Route (Governance) (including meeting dates)	Board Learning and Discovery Committee – October 1, 2015 (for recommendation) Board of Governors – October 16, 2015 (for approval)
Final Approver	Board of Governors

Attachments

1. Board Learning and Discovery Committee Terms of Reference (3 pages) – for approval

Prepared by: Juli Zinken, Board Secretary and Manager of Board Services



BOARD LEARNING AND DISCOVERY COMMITTEE Terms of Reference

1. AUTHORITY

- (a) The Board Learning and Discovery Committee (the “Committee”) is created by and responsible to the Board of Governors (the “Board”) of the University of Alberta (the “University”).
- (b) The Provost and Vice-President (Academic) and the Vice-President (Research) shall provide management support to the Committee.
- (c) University Governance shall provide administrative support to the Committee.
- (d) The Committee shall function in accordance with the Board's General Committee Terms of Reference.

2. COMPOSITION OF THE COMMITTEE

- a) Voting Members appointed by the Board (ordinarily a maximum of 10 voting members)
 - i) A Board member from the membership category identified by the Post-Secondary Learning Act (*the Act*) as *academic staff of the University*;
 - ii) A Board member from the membership category identified by the Act as *an undergraduate student nominated by the council of the undergraduate student association*;
 - iii) A Board member from the membership category identified by the Act as a *graduate student nominated by the council of the graduate student association*;
 - iv) Four Board members from the membership categories identified by the Act as general public, alumni and senate;
 - v) The Board Chair, by virtue of office
 - vi) The President and Vice-Chancellor, by virtue of office
 - vii) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - i) Provost and Vice- President (Academic)
 - ii) Vice-President (Research)
 - iv) University Secretary
 - v) Committee Secretary
 - vi) Other officers, as determined by the President
- c) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2 a) iv), upon recommendation of the Board Chair,

- d) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

3. MANDATE OF THE COMMITTEE

Except as provided in paragraph 4 hereof and in the Board's General Committee Terms of Reference, the Committee shall, in accordance with the Committee's responsibilities with powers granted under the *Post-Secondary Learning Act*, monitor, evaluate, advise and make decisions on behalf of the Board with respect to matters concerning the teaching and research affairs of the University, including proposals coming from the administration and from General Faculties Council (the "GFC"), and shall consider future educational expectations and challenges to be faced by the University. The Committee shall also include any other matter delegated to the Committee by the Board.

Without limiting the generality of the foregoing the Committee shall:

- a. review and approve initiatives related to the overall academic mission and related plans and policies of the University;
- b. review, provide feedback and approve teaching and research policies;
- c. review and approve recommendations of GFC for major changes in instructional and research programs and other academic matters;
- d. review, provide feedback and approve the enrolment management strategy and annually review such plans;
- e. review and approve the Code of Student Behaviour, the Code of Applicant Behaviour and the Practicum Intervention Policy;
- f. review and provide recommendations [to the Board Audit Committee](#) on the University's enterprise-wide risks and risk measures related to the Committee mandate;
- g. undertake studies and review academic matters that pertain to the quality of the educational experience at the University;
- h. monitor educational and research trends, community expectations and demands;
- i. monitor all matters related to intellectual property and technology transfer of research at the University.
- j. ensure that the academic teaching and research activities at the University are administered and undertaken in a manner consistent with the vision and mission of the University;
- k. consider future educational expectations and challenges to be faced by the University;
- l. review proposals and recommendations of GFC concerning the establishment, continuation and re-organization of faculties, schools, departments and make recommendations to the Board in respect thereof;
- m. review recommendations of GFC Academic Planning Committee concerning the Comprehensive Institutional Plan (CIP) and/or a similar document as required, and make recommendations to the Board in respect thereof;
- n. review and recommend to the Board any annual reports and any other major issues within the mandate of the committee;
- o. receive for information proposals approved by the GFC Academic Planning Committee respecting Shared Credential Programs;

- p. review the performance of the University, in the areas of responsibility of the Committee, against performance measure reports and results in place from time to time and report thereon to the Board; annually provide advice to the President, through the Chair of the Human Resources & Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice-Presidents whose responsibilities are within the mandate of the Committee; and
- q. annually review the terms of reference for the committee and recommend to the Board any required changes.

The Committee shall review, evaluate, and provide information and recommendations to the Board where the Board is making decisions in areas generally related to areas of responsibility of the Committee.

4. LIMITATIONS ON DELEGATION BY THE BOARD

This general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Board shall make all decisions with respect to:

- a. the establishment, continuation, reorganization or abolition of faculties, schools and departments;
- b. program approvals involving the creation or abolition of a degree program (but not specializations of an existing degree);
- c. the consideration of proposals, ideas and issues that deal with the academic transformation of the institution.

5. REPORTING TO THE BOARD

As provided in the Board's General Terms of Reference the Committee shall regularly report to the Board with respect to its activities and decisions.

Decision History:

Date	Decision-Maker	Decision
2011-09-26	Board Learning and Discovery Committee	Recommended to the Board
2011-10-21	Board of Governors	Approved
2014-09-29	Board Learning and Discovery Committee	Recommended to the Board
2014-10-24	Board of Governors	Approved

OUTLINE OF ISSUE

Agenda Title: **Board University Relations Committee Terms of Reference**

Motion: THAT the Board of Governors, on the recommendation of the Board University Relations Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Bob Teskey, Chair, Board University Relations Committee
Presenter	Bob Teskey, Chair, Board University Relations Committee
Subject	Review of Committee Terms of Reference

Details

Responsibility	University Governance	Univer
The Purpose of the Proposal is (please be specific)	To review the Committee Terms of Reference and approve proposed changes.	To rev
The Impact of the Proposal is	This proposal does not affect the core mandate of the Committee.	This p
Replaces/Revises (eg, policies, resolutions)	n/a	Comm
Timeline/Implementation Date	Immediately following approval by the Board of Governors	Immed
Estimated Cost	n/a	n/a
Sources of Funding	n/a	n/a
Notes	The recommended changes to the Terms of Reference: <ul style="list-style-type: none"> An editorial change to better-reflect the Board Audit Committee's oversight of the University's enterprise-wide risks: <ul style="list-style-type: none"> <i>To review and provide recommendations to the Board Audit Committee, with respect to the University's enterprise-wide risks and risk measures related to the Committee mandate.</i> 	The B attach

Alignment/Compliance

Alignment with Guiding Documents	
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<p>1. Post Secondary Learning Act (PSLA), Section 60 (1)(b): "The Board of a public post-secondary institution shall develop, manage and operate, alone or in cooperation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta."</p> <p>2. Board of Governors General Terms of Reference, Section b: "The Board has delegated to each Committee responsibility and authority to make decisions on behalf of the Board in the Committee's defined area of responsibility except to the extent that such authority has been specifically limited by the Board in the Terms of Reference for the Committee."</p> <p>...</p> <p>"...issues which remain with the Board or which would be referred by a Committee to the Board would generally be in the nature of...any matter involving an alteration in the mandate, terms of reference, membership, or structure of a Committee;..."</p>

	<p>3. Board University Relations Committee Terms of Reference</p> <p>3 (d) Scope of Duty</p> <p>Without limiting interpretation of the Committee Mandate to promote the University’s Mission and Vision, align with the University’s Values, comply with the University Mandate and support the institution-wide plans, priorities and objectives in four identified Areas of Interest, the Board authorizes the Committee to:</p> <p>b. Recommend Board approval of the Committee’s proposed amendments to its Terms of Reference;</p> <p>4. Board Audit Committee Terms of Reference Section 3: MANDATE OF THE COMMITTEE</p> <p>Except as provided in Section 4 hereof and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate and make decisions on behalf of the Board with respect to all auditing, financial reporting and internal control functions relating to the University.</p> <p>Without limiting the generality of the foregoing the Committee shall:</p> <p>Risk Management</p> <p>(d) inquire of the senior administrative officers (Administration) of the University (including the University Auditor) and the external auditor about significant risks or exposures and assess the steps Administration has taken to minimize such risk to the University...</p>
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Routing (Include meeting dates)

Consultative Route (parties who have seen the proposal and in what capacity)	Reviewed by Committee Chair in consultation with Administration and University Governance, Summer 2015. Board Audit Committee Chair, Summer 2015 Acting Board Chair, September 2015
Approval Route (Governance) (including meeting dates)	Board University Relations Committee – October 1, 2015 (for recommendation) Board of Governors – October 16, 2015 (for approval)
Final Approver	Board University Relations Committee

Attachments:

1. Board University Relations Committee Terms of Reference (showing edits) – for approval (4 pages)



BOARD UNIVERSITY RELATIONS COMMITTEE Terms of Reference

1. **Status, Authority and Compliance**

- a. The Board of Governors (*the Board*) of the University of Alberta (*the University*) creates the University Relations Committee (*the Committee*) as a standing Committee of the Board, reporting and accountable to the Board.
- b. The Committee's authority is set forth in Committee Terms of Reference and in formal delegations approved by the Board.
- c. The Committee complies with all legislation, regulation and policy to which the Board is subject as well as the *General Terms of Reference for Board Committees* approved by the Board.

2. **Mandate**

The Committee promotes the advancement of the University's Mission and Vision, aligns with the University Values, complies with the University Mandate and supports institution-wide plans, priorities and objectives by fulfilling its Committee Mandate in four Areas of Interest:

- a. **University Reputation** The Committee guides efforts to ensure that the University safeguards and enhances its reputation to advance its interests.
- b. **University Identity** The Committee guides efforts to ensure that the University protects and enhances its identity, brand and profile at the international, national, provincial, municipal and institutional levels to advance its interests.
- c. **University Strategic Communication** The Committee guides efforts to ensure that the University identifies and effectively interprets strategic communication themes and key messages to targeted audiences, to enhance relationships, influence outcomes and advance the University's interests.
- d. **University Community Engagement** The Committee guides efforts to ensure that the University's relationships with identified stakeholder communities are positive and productive.

3. **Scope of Duty**

Without limiting interpretation of the Committee Mandate to promote the University's Mission and Vision, align with the University's Values, comply with the University Mandate and support the institution-wide plans, priorities and objectives in four identified Areas of Interest, the Board authorizes the Committee to:

- a. **Recommend** Board approval of proposals within the Committee Mandate, which realize the approved institution-wide plans, priorities, objectives or related policy goals;
- b. **Recommend** Board approval of the Committee's proposed amendments to its Terms of Reference;
- c. **Approve** policy matters within the Committee Mandate which align with Board-approved parent policy;
- d. **Approve** the Committee's annual workplan;
- e. **Maintain oversight**, at the appropriate governance level, on institutional and strategic issues within the Committee Mandate;
- f. **Advise** the Board on broad institutional issues within the Committee Mandate;
- g. **Review** and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate,
- h. **Evaluate** the Committee's performance regularly;
- i. **Educate** Committee members regularly to ensure that they continue to be well able and prepared to make informed and timely decisions within all Areas of Interest of the Committee Mandate;
- j. **Report** to the Board without delay all Committee decisions made with delegated authority of the Board;
- k. **Report** annually to the Board on institutional progress within the Areas of Interest of the Committee Mandate; and
- l. **Report** to the Board the results of Committee performance assessment.

4. **Composition of the Committee**

- a. Voting Members appointed by the Board (Ordinarily a maximum 12 voting members)
 - (1) Three Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni* and *Senate*
 - (2) A Board member from the membership category identified by the Act as *academic staff of the University*
 - (3) A Board member from the membership category identified by the Act as *member of the non-academic staff*

- (4) A Board member from the membership category identified by the Act as *students nominated by the council of the students association*
- (5) The Board member from the membership category identified by the Act as *graduate student nominated by the council of the association*
- (6) Two members of the general public
- (7) The Board Chair, by virtue of office
- (8) The President and Vice-Chancellor, by virtue of office
- (9) The Chancellor, by virtue of office

b. Non-Voting Officials appointed by the President

- (1) Vice-President (University Relations)
- (2) Vice-President (Facilities and Operations)
- (3) University Secretary
- (4) Committee Secretary
- (5) Other officers, as determined by the President

c. Non-Voting Advisors invited by the Committee Chair

From time to time, the Committee Chair may invite individuals who are not Board members to provide advice to the Committee.

5. **Committee Rules**

a. Membership

The Board appoints Committee members based upon competence, defined as knowledge, skill and experience which meet the needs and nature of the Committee.

b. Quorum

Committee quorum required to transact business is a simple majority of voting Committee members.

c. Voting Rule

A resolution is carried and endorsed by the Committee in the presence of a quorum only if the vote in favour of the resolution constitutes a simple majority of the number of voting members in attendance. The Board prohibits proxy voting.

d. Committee Leadership

The Board of Governors appoints the Committee Chair from the Committee membership category Section 4.a(1) of these terms of reference, upon the recommendation of the Board Chair. The Committee appoints the Committee Vice-Chair from the Committee membership category Section 4a(1) of these Terms of Reference, upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

e. Attendance by Invited Guests

The Committee Chair or the President may authorize the attendance of non-Committee members to attend a Committee meeting to offer expertise to the Committee's

consideration of an issue. The Committee Chair may grant to these individuals the privilege of speaking but never the right to vote.

f. Meeting Format

The Committee will normally meet in person to conduct its business but the Committee Chair may authorize meetings, member attendance and/or voting by means of electronic media.

Decision History:

Date	Decision-Maker	Decision
2010-09-27	Community and Government Relations Committee	Recommendation to the Board
2010-10-15	Board of Governors	Approval
2011-09-26	University Relations Committee	Recommendation to the Board
2011-10-21	Board of Governors	Approval
2012-07-12		Minor editorial changes to reflect change in position title
2014-05-09	Board of Governors	Approval

OUTLINE OF ISSUE

Agenda Title: **Devonian Botanic Garden – Site Infrastructure: Capital Expenditure Authorization Request**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve a capital expenditure of 13 million dollars (\$13,000,000) in Canadian funds for the design and installation of site infrastructure and upgrades for the Devonian Botanic Garden.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Don Hickey, Vice-President, Facilities and Operations
Presenter	Don Hickey, Vice-President, Facilities and Operations
Subject	Devonian Botanic Garden – Site Infrastructure - Capital Expenditure Authorization Request

Details

Responsibility	Facilities and Operations															
The Purpose of the Proposal is (please be specific)	To obtain Board of Governors approval for a capital expenditure of \$13,000,000 to complete the design and installation of site infrastructure and upgrades for the Devonian Botanic Garden.															
The Impact of the Proposal is	Site Infrastructure installation and upgrades are needed for potable water utilities, effluent treatment, rain water harvesting, electrical, gas, parking entrances, sound attenuation and wet-land reclamation to support current facilities and planned growth.															
Replaces/Revises (eg, policies, resolutions)	n/a															
Timeline/Implementation Date	The project is anticipated to commence and confirmation targeted to reach completion in December 2018.															
Estimated Cost	Total project cost is estimated at \$13,000,000															
Sources of Funding	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: center;">CEAR Funding Information</th> </tr> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">Funding Source</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">16-037</td> <td style="text-align: center;">Government of Alberta</td> <td style="text-align: right;">\$13,000,000.00</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$13,000,000.00</td> </tr> </tbody> </table>	CEAR Funding Information			Number	Funding Source	Amount	16-037	Government of Alberta	\$13,000,000.00				TOTAL		\$13,000,000.00
CEAR Funding Information																
Number	Funding Source	Amount														
16-037	Government of Alberta	\$13,000,000.00														
TOTAL		\$13,000,000.00														
Notes																

Alignment/Compliance

Alignment with Guiding Documents	Dare to Discover, Academic Plan (Dare to Deliver), Long Range Development Plan
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<p><u>Post-Secondary Learning Act</u> <i>The Post-secondary Learning Act, Section 73(1) Subject to the approval of the Lieutenant Governor in Council, a board, for the purposes of the public post-secondary institution, may from time to time borrow any sums of money the board requires and may from time to time issue notes, bonds, debentures or other securities that (a) bear interest at a rate or rates determined by the board,(b) are in a denomination or denominations determined by the board,(c) are payable as to principal and interest(i) in the currency or currencies of any country or countries,(ii) at any place or places,(iii) at any time or times, and(iv) in any manner, determined by the board,(d) may be made redeemable in whole or in part in advance of maturity (i) at any time or times,(ii) on any terms, and(iii) at any price or prices, either with or without premium, determined by the board, and (e) may be issued in amounts that will realize the net sum required by the</i></p>

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	<p><i>board for the purposes of the public post-secondary institution.</i></p> <p><u>BFPC Terms of Reference – Sections 3 and 4 state:</u></p> <p>3. <u>MANDATE OF THE COMMITTEE</u></p> <p><i>Except as provided in paragraph 4 and in the Board’s General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University(...)</i></p> <p><i>Without limiting the generality of the foregoing, the Committee shall:</i></p> <p><i>g) review and recommend to the Board original Capital Expenditure Authorization Requests or individual Supplemental CEARs greater than \$7 million or aggregate total CEAR and Supplemental CEARs up to, but not exceeding \$14 million.</i></p> <p>4. <u>LIMITATIONS ON DELEGATION BY THE BOARD</u></p> <p><i>The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:</i></p> <p><i>(c) approve capital expenditures of more than \$7 million or more or expenditures which, when combined with other expenditures for the same period, would equal more than \$7 million.</i></p>
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Routing (Include meeting dates)

<p>Participation:</p> <ul style="list-style-type: none"> • Those who have been informed • Those who have been consulted • Those who are actively participating 	<ul style="list-style-type: none"> • Vice-President, Facilities and Operations • President’s Executive Committee-Operations – September 10, 2015
<p>Approval Route (Governance) (including meeting dates)</p>	<p>BFPC – September 29, 2015 (for recommendation to Board of Governors) Board of Governors – October 16, 2015 (for approval)</p>
<p>Final Approver</p>	<p>Board of Governors</p>

Attachments

1. Briefing Note (2 pages)

Prepared by: Pat Jansen, Associate Vice-President, Planning and Project Delivery, Facilities and Operations, Telephone: 780-492-1747, pat.jansen@ualberta.ca

Devonian Botanic Garden – Site Infrastructure: Capital Expenditure Authorization Request

Background

The Devonian Botanic Garden (DBG) has operated as an academic and research facility of the University of Alberta since 1959 and has been open to the public as an education and visitor centre for many years. The Garden currently hosts close to 55,000 total visits annually, with 150 educational programs for school-aged and adult learners and a limited capacity to host university researchers and students. It is open to the public during normal operating hours and is a valued attraction for tourists, regional visitors, wedding parties, event attendees, and many community organizations. It is an increasingly important centre for environmental education and awareness. The site master plan or U of A defined Sector Plan will outline several development initiatives that will better align site infrastructure to both current and long term attendance and academic growth projections. These initiatives will include basic utility service upgrades, civil infrastructure expansion and improvements, sound attenuation structures, pavilion alignment and expansion, entry and parking alignment, Ecological Learning Centre and an Islamic Garden programming along with improved trails and way finding strategies.

The new building and site infrastructure will support the Vision and Values of the Garden and enhance its place of discovery and wonder where all the elements of the Garden come together. It is intended to be a sustainable showcase displaying the latest green technology and will be an expression of the sustainable values that the University embeds in the Devonian Botanic Garden.

The Devonian Botanic Garden's potential with the additional or expanded infrastructure for educating the public and supporting teaching and research programs is significant for both the University's community engagement vision and the academic programs of the Faculty of Agricultural, Life and Environmental Sciences and other faculties, including Science; Physical Education and Recreation; and Medicine and Dentistry. It is a pure and applied research centre, with dedicated academic positions for research studies in plant and fungal diversity, conservation biodiversity, botany, horticulture and seed banking. Researchers at the Garden maintain and continue to develop living plant and micro fungal collections that support research programs in plant, animal, environmental and human health. The Garden's Micro Fungus Collection and Herbarium is widely recognized as one of the best collections of micro fungi in the world, and is used by scientists in academia, government and industry, both within Canada and internationally.

Issues

The current site infrastructure is characterized as being rudimentary, as such the project will provide the Devonian Botanical Garden with the design and infrastructure upgrades to support the current and planned growth, which will generally be inclusive of the following: potable water distribution, effluent treatment, rainwater harvesting, irrigation and electrical and gas services upgrades that will align with Sector Plan and the proposed building siting. Landscaping and upgrades for site access infrastructure, sound attenuation structure, wetland reclamation and related parking support, will be defined through the associated site plan. The work will be phased over several years to align with various regulatory approvals (Municipal road works, Alberta Environment), the *Migratory Bird Act*, and seasonal ability to

effectively place services. While the requirements will be refined through the design initiatives related to Sector Planning, Islamic Garden development, Dye House development, Ecological Learning Centre and associated site planning exercise, specific design engagements with a variety of subject matter expertise will be required.

Recommendation

That the Board Finance and Property Committee recommend that the Board of Governors approve an expenditure of 13 million dollars (\$13,000,000) in Canadian funds for the design and installation of site infrastructure and upgrades for the Devonian Botanic Garden.

OUTLINE OF ISSUE

Agenda Title: **Lister Centre Tower #5 and East Campus Village – Phase 3: Capital Expenditure Authorization Request (CEAR)**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve a capital expenditure of seventy-four million, seven hundred thousand dollars (\$74,700,000) in Canadian funds for a fifth tower at Lister Centre and for East Campus Village - Phase 3.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Don Hickey, Vice-President, Facilities and Operations
Presenter	Don Hickey, Vice-President, Facilities and Operations,
Subject	Lister Centre Tower #5 and East Campus Village – Phase 3: Capital Expenditure Authorization Request (CEAR)

Details

Responsibility	Facilities and Operations															
The Purpose of the Proposal is (please be specific)	To obtain Board of Governors approval for a capital expenditure of \$74,700,000 to complete a Lister Centre Tower #5 and East Campus Village – Phase 3.															
The Impact of the Proposal is	The project consists of the design development and construction of two new student residence buildings (one at the Lister complex and one in the East Campus Village precinct). Each building will provide accommodation and resident life services for an approximate new bed count of 820. The proposed program will include double occupancy dormitory-style, four and six bedroom units. The Lister siting will be located south of the current towers. The East Campus Village (ECV) site will be located between 90th and 89th Avenues on 111th Street. Six existing structures will be removed from the ECV site to accommodate the new building.															
Replaces/Revises (eg, policies, resolutions)	N/A															
Timeline/Implementation Date	The project is anticipated to reach completion July 2018.															
Estimated Cost	Total project cost is estimated at \$74,700,000.00															
Sources of Funding	<table border="1" style="width: 100%; text-align: center;"> <tr> <th colspan="3">CEAR Funding Information</th> </tr> <tr> <th>Number</th> <th>Funding Source</th> <th>Amount</th> </tr> <tr> <td>16-035</td> <td>ACFA - Mortgage</td> <td>40,000,000.00</td> </tr> <tr> <td>16-036</td> <td>ACFA - Mortgage</td> <td>34,700,000.00</td> </tr> <tr> <td colspan="2">TOTAL</td> <td>74,700,000.00</td> </tr> </table>	CEAR Funding Information			Number	Funding Source	Amount	16-035	ACFA - Mortgage	40,000,000.00	16-036	ACFA - Mortgage	34,700,000.00	TOTAL		74,700,000.00
CEAR Funding Information																
Number	Funding Source	Amount														
16-035	ACFA - Mortgage	40,000,000.00														
16-036	ACFA - Mortgage	34,700,000.00														
TOTAL		74,700,000.00														
Notes																

Alignment/Compliance

Alignment with Guiding Docs	Long Range Development Plan; Dare to Discover
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<u>Post-Secondary Learning Act</u> <i>The Post-secondary Learning Act, Section 73(1) Subject to the approval of the Lieutenant Governor in Council, a board, for the purposes of the public post-secondary institution, may from time to time borrow any sums of money the board requires and may from time to time issue notes, bonds, debentures or other securities that (a) bear interest at a rate or rates determined by the board,(b) are in a denomination or denominations determined by the board,(c) are payable as to principal and interest(i) in the currency or currencies of any</i>

Item No. 6b

	<p>country or countries,(ii) at any place or places,(iii) at any time or times, and(iv) in any manner, determined by the board,(d) may be made redeemable in whole or in part in advance of maturity (i) at any time or times,(ii) on any terms, and(iii) at any price or prices, either with or without premium, determined by the board, and (e) may be issued in amounts that will realize the net sum required by the board for the purposes of the public post-secondary institution.</p> <p><u>BFPC Terms of Reference – Sections 3 and 4 state:</u></p> <p>3. <u>MANDATE OF THE COMMITTEE</u></p> <p><i>Except as provided in paragraph 4 and in the Board’s General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University(...)</i></p> <p><i>Without limiting the generality of the foregoing, the Committee shall:</i></p> <p><i>g) review and recommend to the Board original Capital Expenditure Authorization Requests or individual Supplemental CEARs greater than \$7 million or aggregate total CEAR and Supplemental CEARs up to, but not exceeding \$14 million.</i></p> <p>4. <u>LIMITATIONS ON DELEGATION BY THE BOARD</u></p> <p><i>The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:</i></p> <p><i>(c) approve capital expenditures of more than \$7 million or more or expenditures which, when combined with other expenditures for the same period, would equal more than \$7 million.</i></p>
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Routing (Include meeting dates)

<p>Participation: (parties who have seen the proposal and in what capacity)</p> <ul style="list-style-type: none"> • Those who have been informed • Those who have been consulted • Those who are actively participating 	<ul style="list-style-type: none"> • Vice-President, Facilities and Operations • President’s Executive Committee-Operations – September 10, 2015
<p>Approval Route (Governance) (including meeting dates)</p>	<p>Board Finance and Property Committee – September 29, 2015 (for recommendation to Board of Governors) Board of Governors – October 16, 2015 (for approval)</p>
<p>Final Approver</p>	<p>Board of Governors</p>

Attachment(s):

1. Briefing Note (2 pages)
2. Opportunity Paper (16 pages)

Prepared by: Pat Jansen, Associate Vice-President Planning and Project Delivery, Facilities and Operations
Telephone: 780-492-1747 pat.jansen@ualberta.ca

**Lister Centre Tower #5 and
East Campus Village - Phase 3
Capital Expenditure Authorization
Request (CEAR)**
Planning and Project Delivery
Facilities and Operations

Background

Students residing on campus – and the institution at which those students are enrolled – derive numerous benefits from their living-learning communities. The students' academic experience is enriched by linking learning with other aspects of their lives and many institutional goals are met as they relate to student recruitment, retention and achievement.

In a time of competing needs and economic uncertainty, it is critical our limited post-secondary resources be dedicated to those areas directly relating to student achievement. That is why the provision of sufficient on-campus housing for learners is so important – because it significantly impacts and supports their success and directs limited resources to where they are needed most – and assists institutions in meeting overall goals and objectives.

It remains the goal of the University of Alberta to house up to 25% of its fulltime enrolment in purpose-built student housing on its various campuses. Furthermore, it is the goal of the University of Alberta to guarantee housing for all first-year students accepted by the university.

Issues

Despite currently having capacity to accommodate 4,854 students on its Edmonton campuses (additional 143 beds in Peter Lougheed Hall due to open in 2017), at no time over the last decade has the university been able to address demand.

In order to improve access to the University of Alberta for rural Albertans, students from across Canada and abroad, and to further enhance its leadership development capacity, additional accessible and supportive purpose-built student housing is required.

Guaranteed housing for new students is an important tool for the university to use as it continues to recruit. However, downstream benefits (student engagement and satisfaction) are diminished if the housing is not supportive and attractive to students when they arrive.

Ancillary Services recently developed a long-term strategy for student housing (*A Strategy for Student Housing 2015 – 2040*, May 2015) that was presented to the Board Finance and Property Committee on June 2, 2015. In that document two successive five-year plans were recommended. The first plan (2015-2020) included development of a new tower on the Lister Centre site to accommodate approximately 520 first-year students (260 double occupancy rooms) and the development of an additional approximately 300 bed spaces in East Campus Village (ECV) in apartment-style accommodation. Additional development at Augustana Campus in Camrose is also recommended during this period depending upon enrolment growth.

The current Lister Centre site includes four towers: Henday Hall, Mackenzie Hall, Kelsey Hall and Mary Schaeffer Hall. Between 1,700 and 1,800 students live in these towers (depending upon double occupancy). Of the total population, Mary Schaeffer Hall accommodates 420 second-year students. In order to facilitate early implementation of a first-year housing guarantee, Ancillary Services will convert Mary Schaeffer Hall to a first-year residence hall in 2016 and proposes to open a new 520 bed (based on double occupancy) dormitory style residence in 2018.

In order to optimize the residence experience for all students (including those displaced by the Schaeffer conversion), Ancillary Services proposes to simultaneously construct the fifth tower on the Lister Centre site, as well as 300 new spaces in four and six bedroom apartments in East Campus Village (ECV) – Phase 3, on a site located between 90th and 89th Avenues on 111th Street. Six existing structures will be removed from the site to accommodate the new building. As with all recent developments in ECV, the new building will be designed in a manner that is respectful of its surroundings and mindful of the concerns of the university's neighbours. The estimated total project cost for both the ECV and Lister projects is \$74.7 million (Lister - \$40 million and ECV - \$34.7 million). It is proposed that the projects be debt financed. It is anticipated that the new buildings will open in 2018.

Recommendation

To approve the request for the capital expenditure.



OPPORTUNITY PAPER

Lister Centre Tower #5 and East Campus Village – Phase 3

September 2, 2015

Project Introduction

A Place to Live – A Place to Learn

Students residing on campus – and the institution at which those students are enrolled – derive numerous benefits from their living-learning communities. The students' academic experience is enriched by linking learning with other aspects of their lives, and many institutional goals are met as they relate to student recruitment, retention and achievement.

In a time of competing needs and economic uncertainty, it is critical our limited post-secondary resources be dedicated to those areas directly relating to student recruitment and achievement. That is why the provision of sufficient on-campus housing for learners is so important – because it significantly impacts and supports their success and directs limited resources to where they are needed most – and assists institutions in meeting overall goals and objectives.

In order to improve access to the University of Alberta for rural Albertans, students from across Canada and abroad, and to further enhance its leadership development capacity, additional accessible and supportive purpose-built student housing is required.

It is the goal of the University of Alberta to house up to 25% of its fulltime enrolment in purpose-built student housing on its various campuses. Furthermore, it is the goal of the University of Alberta to guarantee housing for all first-year students accepted by the university.

Student Achievement and Growth

Purpose-built student housing presents environments, which are touchstones that support areas that are of strategic importance to the university.

- Academic Success – residences can assist students to achieve higher grade point averages compared to those not living on campus, resulting from programs and procedures structured to prioritize academic success. They also tend to experience higher intellectual growth concerning openness to new concepts and critical and abstract thinking and greater levels of active and collaborative learning.¹
- Leadership Development – when incorporated in residence life programs, can have a significant impact on student personal growth and achievement, community development, and overall institutional leadership development goals. They tend to demonstrate a higher sense of civic engagement and giving back to their community. Engagement – students in living-learning environments tend to demonstrate:²
 - Enhanced participation in extracurricular activities
 - More quality interactions with peers, faculty, and staff
 - Greater personal and practical learning
 - A pronounced “sense of belonging” concerning their social environment
 - Life-long support and commitment to their alma mater

¹ Blimling, G. (1999) A Meta-Analysis of the Influence of College Residence Halls on Academic Performance Journal of College Student Development, 40(5), 551-561

² Center for Student Studies (2007-2011) The National Study of Living Learning Programs website may be found at: <http://www.livelearnstudy.net/contactus.html>

- Retention – on-campus community living programs, especially those targeted at learners with a higher risk of leaving (e.g. rural students), have a significant impact on ensuring students complete their studies³.
- Recruitment – the U of A is leveraging its existing residence capacity to attract international, rural, Aboriginal peoples and graduate students to meet institutional goals.
- Wellbeing – purpose-built student housing, especially for younger students, assists with ensuring that students remain healthy and focussed and do not become overwhelmed.

Project Scope and Objectives

Ancillary Services recently developed a long-term strategy for student housing (*A Strategy for Student Housing 2015 – 2040*, May 2015) that was presented to the Board Finance and Property Committee on June 2, 2015. In that document two successive five-year plans were recommended. The first plan (2015-2020) included development of a new tower on the Lister Centre site to accommodate approximately 520 first-year students and the development of an additional approximately 300 bed spaces in East Campus Village (ECV) in apartment-style accommodation. Additional development at Augustana Campus in Camrose is also recommended during this period depending upon enrolment growth.

The current Lister Centre site includes four towers: Henday Hall, Mackenzie Hall, Kelsey Hall and Mary Schaeffer Hall. Between 1,700 and 1,800 students live in these towers (depending upon double occupancy). Of the total population, Mary Schaeffer Hall accommodates 420 second-year students. In order to facilitate early implementation of a first-year housing guarantee, Ancillary Services will convert Mary Schaeffer Hall to a first-year residence hall in 2016 and proposes to open a new 520 bed (260 double occupancy rooms) tower in 2018.

In order to optimize the residence experience for all students (including those displaced by the Schaeffer conversion), Ancillary Services proposes to simultaneously construct up to 520 beds in a tower on the Lister Centre site, and also 300 new spaces in four and six bedroom apartments in ECV, on a site located between 90th and 89th Avenues on 111th Street. Six existing structures will be removed from the site to accommodate the new building. As with all recent developments in ECV, the new building will be designed in a manner that is respectful of its surroundings and mindful of the concerns of the university's neighbours. The estimated total project cost for both the ECV and Lister projects is \$74.7 million (Lister - \$40 million and ECV - \$34.7 million). It is proposed that the projects be 100% debt financed. It is anticipated that the new building will open in 2018.

With respect to the fifth tower on the Lister Centre site, the university intends to construct a tower of up to 13 stories accommodating up to 520 first-year students (based on double occupancy), as well as an apartment building in ECV accommodating up to 300 upper-year undergraduate students.

³ Statistics Canada (2005) Youth in Transition Survey: Participation in Postsecondary Education website may be found at: <http://www.statcan.gc.ca/daily-quotidien/071120/dq071120b-eng.htm>

Noble, K., Flynn, N. T., Lee, J. D., & Hilton, D. (2007) Predicting Successful College Experiences: Evidence from a First Year Retention Program *Journal of College Student Retention*, 9(1), 39-60

The Lister Centre tower will feature double bedroom configurations organized around large common/social areas. The building will feature the appropriate amount of amenities or programmable space required to deliver support services for first-year students. The tower will be linked by tunnel to the main amenities building on the site. In order to foster a sense of community, students will take meals together in the Lister dining hall.

The East Campus Village apartment building will feature predominantly four and six bedroom apartments organized around ample social/gathering spaces where students can relax, study, play games and/or watch television. Each apartment will feature multiple washroom facilities, kitchen and living room. Laundry facilities will be developed adjacent to social areas. (See appendices A and B for site plans.)

General Needs Analysis

Despite currently having capacity to accommodate 4,854 students on its Edmonton campuses (additional 143 beds in Peter Lougheed Hall due to open in 2017), at no time over the last decade has the university been able to address demand.

- Between 2007 and 2014, averages of over 5,000 applications for housing were received annually.
- During the same period on average, only 2,639 spaces were available due to the number of students continuing into each term.
- Housing targeted at first-year students requires supportive programming and infrastructure.
- New spaces relieve pressure on other communities in the city - notably those valued by students from rural areas entering university for the first time (Lister Centre, for example).
- The university intends to guarantee a residence space to every qualified first-year student offered admission. This requires more purpose-built housing supporting the needs of first-year and upper-year undergraduate students.
- Guaranteed housing for new students is an important tool for the university to use as it continues to recruit. However, downstream benefits (student engagement and satisfaction) are diminished if the housing is not supportive and attractive to students when they arrive.

Proposed Project Timeline

Task	Approximate Date
Award Design Build Contract	November 2015
Design Development Completion	March 2016
Construction Start	June 2016
Substantial Completion	July 2018

Strategic Alignment

The chart below indicates how student residences support the associated strategies of the University of Alberta (U of A) Business Plan and the cornerstones of the Dare to Discover initiative.

U of A Goal	How Student Housing Supports Goal and/or Dare to Discover Cornerstones	Impact
Attract and retain talented people	<ul style="list-style-type: none"> ▪ Provides accommodation for current and anticipated enrolment demands ▪ Assists with undergraduate and graduate recruitment by providing modern, safe, and comfortable accommodation and ancillary support facilities ▪ Positions the U of A to pursue an undergraduate to graduate/faculty student ratio comparable with other top rated universities ▪ Student housing attracts highly qualified and capable Canadian and international undergraduate students. Facilitates the development of a strong and nurturing culture within the U of A 	High
Excellence in learning, discovery and citizenship	<ul style="list-style-type: none"> ▪ Supports developing a Discovery Learning Network by working with all faculties to implement appropriate programs (e.g. 1st year introductory courses for targeted students) ▪ Drives recruitment efforts and enriches student interaction with peers and faculty ▪ Residence facilities assist in providing co-curricular offerings that integrate learning, discovery, and citizenship to develop the intellect and the imagination ▪ Supports mentorship and peer-based activities and dedicated facilities to inspire high achievement, improve retention, and enhance graduation rates ▪ Extensive volunteering by in-residence students in the local community 	High
Transformative organization and support	<ul style="list-style-type: none"> ▪ Increased interaction between faculty and students, enhancing the learning experience 	High

U of A Goal	How Student Housing Supports Goal and/or Dare to Discover Cornerstones	Impact
	<ul style="list-style-type: none"> ▪ Supports the U of A's Long Range Development Plan, Capital Plan and land asset management policies ▪ Builds on and formalizes many of the sustainability practices and approaches currently undertaken on campus 	
Forge strong connections with the community (locally, nationally and internationally)	<ul style="list-style-type: none"> ▪ Residences promote easy and ready access to the local community and nearby facilities thereby enhancing relationships ▪ Students in residence participate in numerous community volunteer activities ▪ Enhances reputation of U of A through opportunities for ongoing dialogue and discussion ▪ Assists in the attraction and retention of international students ▪ Provides for more efficient use of site (densification) consistent with sustainable development practices 	High

Consultation

Recommendations were identified in: A Strategy for Student Housing:

- *President's Executive Committee – Operational (PEC-O) – May 14, 2015*
- *Board Finance and Property Committee (Information) – June 2, 2015*
- *Board of Governors (Information) – June 19, 2015*
- *June 22, 2015 – representatives from Windsor Park, Garneau and Bonnie Doon were introduced to the 2015 – 2040 Strategy for Student Housing*
- Vice-President, Facilities and Operations
- President's Executive Committee-Operational – September 10, 2015

Project Risk Assessment

Risk	Probability	Mitigation	Comments
<ul style="list-style-type: none"> Over budget 	<ul style="list-style-type: none"> Unlikely 	<ul style="list-style-type: none"> The University will assign a professional Project Manager 	<ul style="list-style-type: none"> The Project Management Office is familiar with housing projects and recently delivered Tamarack and Pinecrest Houses on budget and on-time
<ul style="list-style-type: none"> Late delivery 	<ul style="list-style-type: none"> Unlikely to moderate 	<ul style="list-style-type: none"> See above Work with GoA officials re: timing of the Order-in-Council 	<ul style="list-style-type: none"> See above
<ul style="list-style-type: none"> Insufficient demand (decline in enrolment or higher municipal vacancy rates) 	<ul style="list-style-type: none"> Unlikely 	<ul style="list-style-type: none"> Proposed housing is being purpose-built for students “targeted” for recruitment by the university Marketing strategies will be in place 2014 Student Housing Market Survey showed strong preferences for living on-campus 	<ul style="list-style-type: none"> On-campus housing remains in high demand (see above – General Needs Analysis)
<ul style="list-style-type: none"> Students will react unfavourably to required long-term agreement 	<ul style="list-style-type: none"> Moderate to likely 	<ul style="list-style-type: none"> Communications strategies Opportunities for sublet Available options elsewhere in the system (HUB, Garneau walk-ups, etc.) 	<ul style="list-style-type: none"> Annual agreements are in place in ECV Graduate Housing, Newton Place, Tamarack House, Pinecrest House and Michener Park Vacancy rates remain low and within predicted ranges.

East Campus Village – Phase 3 – Cost Estimate

Construction Element	Estimate
Soft Costs	\$5,999,113
Hard Costs	\$23,140,109
Sub Total Soft and Hard Costs	\$29,139,222
Contingency	\$4,996,351
Sub Total	\$34,135,573
GST @ 1.65%	\$563,237
Total Project Cost	\$34,698,810

Lister Centre Tower # 5 - Cost Estimate

Construction Element	Estimate
Soft Costs	\$10,021,662
Hard Costs	\$22,718,800
Sub Total Soft and Hard Costs	\$32,740,462
Contingency	\$6,578,067
Sub Total	\$39,318,529
GST @ 1.65%	\$648,756
Total Project Cost	\$39,967,285

Consolidated - Cost Estimate

Construction Element	Estimate
Soft Costs	\$16,020,000
Hard Costs	\$45,860,000
Sub Total Soft and Hard Costs	\$61,880,000
Contingency	\$11,575,000
Sub Total	\$73,455,000
GST @ 1.65%	\$1,212,000
Total Project Cost	\$74,667,000

Source of Funding

- \$74.7 million from Alberta Capital Finance Authority (ACFA)
- 3.5% interest (Likely Case)
- 30 year amortization
- In order to manage interest rate risk, the university may purchase a SWAP (hedging) that will fix the interest rate up to 18 months, should the rates climb prior to opening

Operating Costs

Student residences at the University of Alberta are ancillary operations. All operating costs including debt servicing are covered by revenue generation. The financial proforma (Appendix C and D) represents the “Most Likely case” and “Worst Case” scenarios for both buildings. Early year operating deficits will be covered by Ancillary Services’ consolidated reserve position.

A conservative approach to vacancy has been used.

The attached proformas anticipate an annual contribution to capital reserves commencing in 2018 equivalent to 0.75% of the hard cost of construction (\$420,188 annually). This is felt to be adequate given Ancillary Services’ access to other sources of revenue.

Please note that revenue from laundry and other assessments does not accrue to the project in the attached proforma. They are credited to Ancillary Services’ general revenue.

Room and Board

Students living in the new Lister Centre tower will participate in an “All You Care to Eat” (AYCTE) meal program. These programs are instrumental in building community and facilitate informal and formal interactions among students and faculty. The AYCTE program differs from the declining balance program in Lister Hall. In Lister, currently the 1,800+ students subscribe to a program where their meal cards are loaded with a predetermined cash balance and the actual cost of what they eat is deducted.

Lister Centre Tower #5

The fifth tower will be constructed on the Lister Centre site in close proximity to resources and services accessed by first-year students. The building will contain quiet study areas, social spaces, bike lockers, Faculty-in-Residence, and furniture and fixtures reflecting the quality of University of Alberta residences. The residence will be constructed with a sustainability target of Green Globe 4 Stars.

East Campus Village – Phase 3

The 300-bed East Campus Village (ECV) – Phase 3 project will be that last “major” development in ECV. Infill Design Guidelines negotiated with the neighbouring communities in 2002 recommended a density of approximately 1,500 students. This project would achieve that density.

The ECV apartment building will house approximately 300 students in predominantly four and six bedroom apartments as described earlier. It should be noted that this project is to be sited across the avenue from Peter Lougheed Hall, which features a large cafeteria that can be accessed by students should they not wish to prepare their own meals on occasion.

Alternatives

- Not applicable

Recommendation

In order to improve access for first-year and upper-year undergraduate students to the University of Alberta, additional accessible and supportive purpose-built student housing is required. And, in order to further support the University of Alberta’s mission, it is recommended that the University of Alberta construct two new residences to accommodate up to 820 students.

Prepared by

Doug Dawson, Associate Vice-President, Ancillary Services

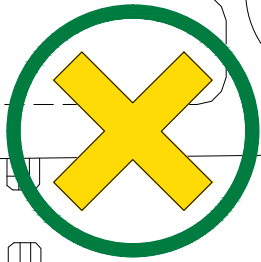
Attachment(s):

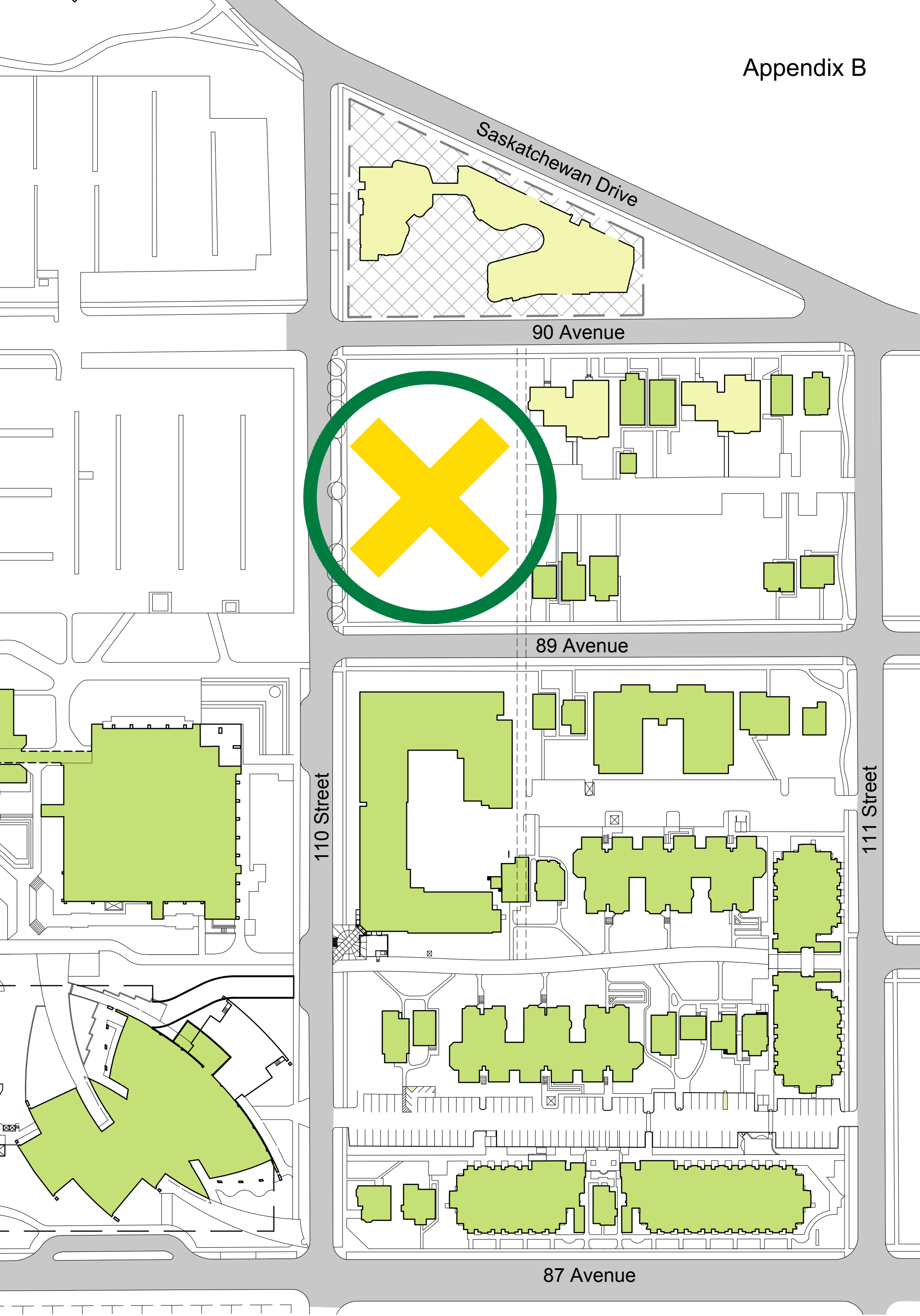
- Appendix A – Lister Centre Tower #5 Site Plan
- Appendix B – East Campus Village – Phase 3 Site Plan
- Appendix C – Proforma – Combined Lister Tower and ECV) “likely” case
- Appendix D – Proforma – Combined Lister Tower and ECV) “worst” case

Appendix A

87 Avenue

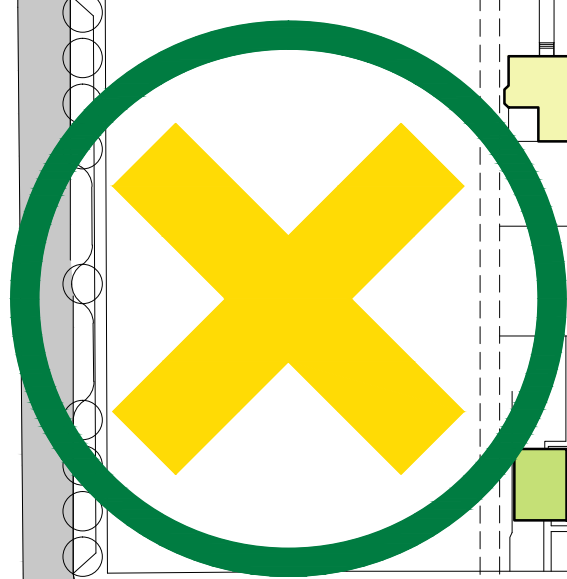
117 Street





Saskatchewan Drive

90 Avenue



89 Avenue

110 Street

111 Street

87 Avenue

Appendix C

Combined Lister Centre Tower #5 and East Campus Village-Phase 3	
Lister Tower--460 beds	
ECV-3--300 beds	
30-year amortization	

Mortgage Interest Rate	3.50%
Total Cost	\$74,700,000
Equity	\$0

Escalators per Annum From 2018	
Residential Rent, Board & Other Revenue	2.50%
Property Tax	4%
Utilities	3%
All Other Expenses	3%

	Construction	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenue:															
Student Room	\$0	\$8,024,160	\$8,224,764	\$8,430,383	\$8,641,143	\$8,857,171	\$9,078,601	\$9,305,566	\$9,538,205	\$9,776,660	\$10,021,076	\$10,271,603	\$10,528,393	\$10,791,603	\$11,061,393
Student Board	\$0	\$3,466,560	\$3,553,224	\$3,642,055	\$3,733,106	\$3,826,434	\$3,922,094	\$4,020,147	\$4,120,650	\$4,223,667	\$4,329,258	\$4,437,490	\$4,548,427	\$4,662,138	\$4,778,691
Other Revenue	\$0	\$141,638	\$145,179	\$148,809	\$152,529	\$156,342	\$160,251	\$164,257	\$168,363	\$172,572	\$176,887	\$181,309	\$185,842	\$190,488	\$195,250
Less Residential Vacancy	\$0	(\$3,115,632)	(\$3,193,523)	(\$3,273,361)	(\$3,355,195)	(\$3,439,075)	(\$3,525,052)	(\$3,613,178)	(\$3,703,507)	(\$3,796,095)	(\$3,890,997)	(\$3,988,272)	(\$4,087,979)	(\$4,190,179)	(\$4,294,933)
Total Revenue	\$0	\$8,516,726	\$8,729,644	\$8,947,885	\$9,171,583	\$9,400,872	\$9,635,894	\$9,876,791	\$10,123,711	\$10,376,804	\$10,636,224	\$10,902,130	\$11,174,683	\$11,454,050	\$11,740,401
Expenses - Property Management:															
Salaries & Benefits	\$0	\$195,863	\$201,739	\$207,791	\$214,025	\$220,446	\$227,059	\$233,871	\$240,887	\$248,113	\$255,557	\$263,223	\$271,120	\$279,254	\$287,631
Property Tax	\$0	\$226,929	\$236,006	\$245,447	\$255,264	\$265,475	\$276,094	\$287,138	\$298,623	\$310,568	\$322,991	\$335,910	\$349,347	\$363,321	\$377,854
Insurance	\$0	\$109,836	\$113,131	\$116,525	\$120,021	\$123,621	\$127,330	\$131,150	\$135,084	\$139,137	\$143,311	\$147,610	\$152,039	\$156,600	\$161,298
General & Administrative	\$0	\$55,998	\$57,678	\$59,409	\$61,191	\$63,027	\$64,917	\$66,865	\$68,871	\$70,937	\$73,065	\$75,257	\$77,515	\$79,840	\$82,235
Equipment/Furniture <\$5,000.00	\$0	\$39,247	\$40,425	\$41,638	\$42,887	\$44,173	\$45,498	\$46,863	\$48,269	\$49,717	\$51,209	\$52,745	\$54,328	\$55,957	\$57,636
Utilities	\$0	\$519,837	\$535,432	\$551,495	\$568,040	\$585,081	\$602,633	\$620,712	\$639,334	\$658,514	\$678,269	\$698,617	\$719,576	\$741,163	\$763,398
Maintenance	\$0	\$329,427	\$339,310	\$349,489	\$359,974	\$370,773	\$381,897	\$393,354	\$405,154	\$417,309	\$429,828	\$442,723	\$456,005	\$469,685	\$483,775
Janitorial Service	\$0	\$407,895	\$420,132	\$432,736	\$445,718	\$459,090	\$472,862	\$487,048	\$501,660	\$516,709	\$532,211	\$548,177	\$564,622	\$581,561	\$599,008
COGS Meal Plan	\$0	\$2,033,715	\$2,084,558	\$2,136,672	\$2,190,089	\$2,244,841	\$2,300,962	\$2,358,486	\$2,417,448	\$2,477,884	\$2,539,832	\$2,603,327	\$2,668,411	\$2,735,121	\$2,803,499
Rentals	\$0	\$6,900	\$7,107	\$7,320	\$7,540	\$7,766	\$7,999	\$8,239	\$8,486	\$8,741	\$9,003	\$9,273	\$9,552	\$9,838	\$10,133
Overheads	\$0	\$71,823	\$73,978	\$76,197	\$78,483	\$80,838	\$83,263	\$85,761	\$88,333	\$90,983	\$93,713	\$96,524	\$99,420	\$102,403	\$105,475
Capital Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$0	\$2,602,011	\$2,551,179	\$2,498,552	\$2,444,066	\$2,387,657	\$2,329,257	\$2,268,794	\$2,206,197	\$2,141,390	\$2,074,294	\$2,004,830	\$1,932,913	\$1,858,457	\$1,781,373
Total Property Management Expenses	\$0	\$8,466,983	\$8,528,175	\$8,590,770	\$8,654,797	\$8,720,287	\$8,787,271	\$8,855,780	\$8,925,847	\$8,997,503	\$9,070,782	\$9,145,718	\$9,222,346	\$9,300,699	\$9,380,814
Expenses - Residence Life:															
Salaries & Benefits	\$0	\$320,000	\$329,600	\$339,488	\$349,673	\$360,163	\$370,968	\$382,097	\$393,560	\$405,366	\$417,527	\$430,053	\$442,955	\$456,243	\$469,931
General & Administrative	\$0	\$30,085	\$30,987	\$31,917	\$32,875	\$33,861	\$34,877	\$35,923	\$37,001	\$38,111	\$39,254	\$40,432	\$41,645	\$42,894	\$44,181
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Rentals	\$0	\$306	\$315	\$324	\$334	\$344	\$354	\$365	\$376	\$387	\$399	\$411	\$423	\$436	\$449
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Residence Life Expenses	\$0	\$350,391	\$360,902	\$371,729	\$382,881	\$394,368	\$406,199	\$418,385	\$430,936	\$443,864	\$457,180	\$470,896	\$485,022	\$499,573	\$514,560
Total Expenses	\$0	\$8,817,373	\$8,889,077	\$8,962,499	\$9,037,679	\$9,114,655	\$9,193,470	\$9,274,165	\$9,356,783	\$9,441,367	\$9,527,962	\$9,616,614	\$9,707,368	\$9,800,272	\$9,895,375
Net Income (Loss)	\$0	(\$300,647)	(\$159,433)	(\$14,614)	\$133,904	\$286,217	\$442,424	\$602,626	\$766,928	\$935,437	\$1,108,262	\$1,285,516	\$1,467,315	\$1,653,778	\$1,845,026
Transfer to Reserves	\$0	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$0	(\$644,589)	(\$503,375)	(\$358,556)	(\$210,038)	(\$57,725)	\$98,482	\$258,684	\$422,986	\$591,495	\$764,320	\$941,574	\$1,123,373	\$1,309,836	\$1,501,085
Cumulative Contribution from Operations	\$0	(\$644,589)	(\$1,147,964)	(\$1,506,520)	(\$1,716,557)	(\$1,774,282)	(\$1,675,800)	(\$1,417,116)	(\$994,129)	(\$402,634)	\$361,685	\$1,303,259	\$2,426,632	\$3,736,468	\$5,237,552
Reconciliation to Cash Flow															
Add back Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$0	\$2,602,011	\$2,551,179	\$2,498,552	\$2,444,066	\$2,387,657	\$2,329,257	\$2,268,794	\$2,206,197	\$2,141,390	\$2,074,294	\$2,004,830	\$1,932,913	\$1,858,457	\$1,781,373
Less Debt Payment	\$0	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772
Net Cash Flow	\$0	(\$216,850)	(\$126,468)	(\$34,276)	\$59,757	\$155,661	\$253,467	\$353,207	\$454,911	\$558,613	\$664,342	\$772,132	\$882,014	\$994,021	\$1,108,185
Cumulative Cash Flow	\$0	(\$216,850)	(\$343,318)	(\$377,594)	(\$317,837)	(\$162,177)	\$91,290	\$444,497	\$899,408	\$1,458,021	\$2,122,363	\$2,894,495	\$3,776,509	\$4,770,530	\$5,878,715

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Revenue:															
Student Room	\$11,337,928	\$11,621,376	\$11,911,911	\$12,209,708	\$12,514,951	\$12,827,825	\$13,148,520	\$13,477,234	\$13,814,164	\$14,159,518	\$14,513,506	\$14,876,344	\$15,248,253	\$15,629,459	\$16,020,195
Student Board	\$4,898,159	\$5,020,612	\$5,146,128	\$5,274,781	\$5,406,651	\$5,541,817	\$5,680,362	\$5,822,371	\$5,967,931	\$6,117,129	\$6,270,057	\$6,426,808	\$6,587,479	\$6,752,166	\$6,920,970
Other Revenue	\$200,131	\$205,134	\$210,263	\$215,519	\$220,907	\$226,430	\$232,091	\$237,893	\$243,840	\$249,936	\$256,185	\$262,589	\$269,154	\$275,883	\$282,780
Less Residential Vacancy	(\$4,402,306)	(\$4,512,364)	(\$4,625,173)	(\$4,740,803)	(\$4,859,323)	(\$4,980,806)	(\$5,105,326)	(\$5,232,959)	(\$5,363,783)	(\$5,497,878)	(\$5,635,324)	(\$5,776,208)	(\$5,920,613)	(\$6,068,628)	(\$6,220,344)
Total Revenue	\$12,033,911	\$12,334,759	\$12,643,128	\$12,959,206	\$13,283,186	\$13,615,266	\$13,955,648	\$14,304,539	\$14,662,152	\$15,028,706	\$15,404,424	\$15,789,534	\$16,184,273	\$16,588,879	\$17,003,601
Expenses - Property Management:															
Salaries & Benefits	\$296,260	\$305,148	\$314,303	\$323,732	\$333,444	\$343,447	\$353,750	\$364,363	\$375,294	\$386,553	\$398,149	\$410,094	\$422,396	\$435,068	\$448,120
Property Tax	\$392,968	\$408,686	\$425,034	\$442,035	\$459,717	\$478,105	\$497,230	\$517,119	\$537,804	\$559,316	\$581,688	\$604,956	\$629,154	\$654,320	\$680,493
Insurance	\$166,137	\$171,121	\$176,254	\$181,542	\$186,988	\$192,598	\$198,376	\$204,327	\$210,457	\$216,771	\$223,274	\$229,972	\$236,871	\$243,977	\$251,297
General & Administrative	\$84,702	\$87,243	\$89,861	\$92,557	\$95,333	\$98,193	\$101,139	\$104,173	\$107,298	\$110,517	\$113,833	\$117,248	\$120,765	\$124,388	\$128,120
Equipment/Furniture <\$5,000.00	\$59,365	\$61,146	\$62,981	\$64,870	\$66,816	\$68,821	\$70,885	\$73,012	\$75,202	\$77,458	\$79,782	\$82,175	\$84,641	\$87,180	\$89,795
Utilities	\$786,300	\$809,889	\$834,185	\$859,211	\$884,987	\$911,537	\$938,883	\$967,049	\$996,061	\$1,025,943	\$1,056,721	\$1,088,423	\$1,121,075	\$1,154,708	\$1,189,349
Maintenance	\$498,288	\$513,237	\$528,634	\$544,493	\$560,828	\$577,653	\$594,982	\$612,832	\$631,217	\$650,153	\$669,658	\$689,748	\$710,440	\$731,753	\$753,706
Janitorial Service	\$616,978	\$635,487	\$654,552	\$674,188	\$694,414	\$715,247	\$736,704	\$758,805	\$781,569	\$805,016	\$829,167	\$854,042	\$879,663	\$906,053	\$933,234
COGS Meal Plan	\$2,873,586	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426
Rentals	\$10,437	\$10,750	\$11,073	\$11,405	\$11,747	\$12,100	\$12,463	\$12,837	\$13,222	\$13,618	\$14,027	\$14,448	\$14,881	\$15,327	\$15,787
Overheads	\$108,639	\$111,898	\$115,255	\$118,713	\$122,274	\$125,942	\$129,720	\$133,612	\$137,620	\$141,749	\$146,002	\$150,382	\$154,893	\$159,540	\$164,326
Capital Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$1,701,567	\$1,618,943	\$1,533,402	\$1,444,840	\$1,353,153	\$1,258,228	\$1,159,951	\$1,058,205	\$952,866	\$843,808	\$730,900	\$628,785	\$526,981	\$426,889	\$328,428
Total Property Management Expenses	\$9,462,727	\$9,546,475	\$9,558,459	\$9,570,512	\$9,582,627	\$9,594,796	\$9,607,010	\$9,619,260	\$9,631,536	\$9,643,829	\$9,656,127	\$9,668,419	\$9,680,716	\$9,693,013	\$9,705,310
Expenses - Residence Life:															
Salaries & Benefits	\$484,029	\$498,550	\$513,506	\$528,911	\$544,779	\$561,122	\$577,956	\$595,294	\$613,153	\$631,548	\$650,494	\$670,009	\$690,109	\$710,812	\$732,137
General & Administrative	\$45,506	\$46,871	\$48,277	\$49,726	\$51,218	\$52,754	\$54,337	\$55,967	\$57,646	\$59,375	\$61,156	\$62,991	\$64,881	\$66,827	\$68,832
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$462	\$476	\$490	\$505	\$520	\$536	\$552	\$569	\$586	\$603	\$621	\$640	\$659	\$679	\$699
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Residence Life Expenses	\$529,997	\$545,897	\$562,274	\$579,142	\$596,516	\$614,412	\$632,844	\$651,830	\$671,385	\$691,526	\$712,272	\$733,640	\$755,649	\$778,319	\$801,668
Total Expenses	\$9,992,725	\$10,092,372	\$10,120,733	\$10,149,655	\$10,179,144	\$10,209,208	\$10,239,854	\$10,271,089	\$10,302,921	\$10,335,355	\$10,368,398	\$10,401,837	\$10,435,736	\$10,470,085	\$10,504,923
Net Income (Loss)	\$2,041,186	\$2,242,387	\$2,522,395	\$2,809,552	\$3,104,043	\$3,406,058	\$3,715,794	\$4,033,450	\$4,359,232	\$4,693,351	\$5,036,025	\$5,377,697	\$5,717,836	\$6,057,431	\$6,396,271
Transfer to Reserves	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$1,697,245	\$1,898,445	\$2,178,453	\$2,465,610	\$2,760,101	\$3,062,116	\$3,371,852	\$3,689,508	\$4,015,290	\$4,349,409	\$4,692,083	\$5,020,755	\$5,353,894	\$5,693,489	\$6,032,329
Cumulative Contribution from Operations	\$6,934,797	\$8,833,242	\$11,011,694	\$13,477,304	\$16,237,405	\$19,299,521	\$22,671,373	\$26,360,881	\$30,376,171	\$34,725,580	\$39,417,664	\$44,446,419	\$49,820,113	\$55,933,602	\$62,785,931
Reconciliation to Cash Flow															
Add back Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$1,701,567	\$1,618,943	\$1,533,402	\$1,444,840	\$1,353,153	\$1,258,228	\$1,159,951	\$1,058,205	\$952,866	\$843,808	\$730,900	\$628,785	\$526,981	\$426,889	\$328,428
Less Debt Payment	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772
Net Cash Flow	\$1,224,539	\$1,343,116	\$1,537,583	\$1,736,178	\$1,938,981	\$2,146,072	\$2,357,531	\$2,573,440	\$2,793,884	\$3,018,946	\$3,248,712	\$3,483,288	\$3,717,677	\$3,951,886	\$4,185,914
Cumulative Cash Flow	\$7,103,255	\$8,446,370	\$9,983,953	\$11,720,131	\$13,659,112	\$15,805,184	\$18,162,715	\$20,736,156	\$23,530,040	\$26,548,986	\$29,797,697	\$33,280,985	\$36,998,662	\$40,950,548	\$45,146,462

Notes:

1. Capital amortization is calculated at 2.5% of total construction costs, amortized over 40 years.
2. Capital reserve contribution is calculated at .75% of hard cost of construction.
3. Expense and revenue year-over-year escalators as per proforma.

Combined Lister Centre Tower #5 & East Campus Village-Phase 3	
Lister Tower--460 beds	
ECV-3--300 beds	
30-year amortization	

Mortgage Interest Rate	4.00%
Total Cost	\$74,700,000
Equity	\$0

Escalators per Annum From 2018	
Residential Rent, Board & Other Revenue	2.50%
Property Tax	4%
Utilities	3%
All Other Expenses	3%

	Construction	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenue:															
Student Room	\$0	\$8,024,160	\$8,224,764	\$8,430,383	\$8,641,143	\$8,857,171	\$9,078,601	\$9,305,566	\$9,538,205	\$9,776,660	\$10,021,076	\$10,271,603	\$10,528,393	\$10,791,603	\$11,061,393
Student Board	\$0	\$3,466,560	\$3,553,224	\$3,642,055	\$3,733,106	\$3,826,434	\$3,922,094	\$4,020,147	\$4,120,650	\$4,223,667	\$4,329,258	\$4,437,490	\$4,548,427	\$4,662,138	\$4,778,691
Other Revenue	\$0	\$141,638	\$145,179	\$148,809	\$152,529	\$156,342	\$160,251	\$164,257	\$168,363	\$172,572	\$176,887	\$181,309	\$185,842	\$190,488	\$195,250
Less Residential Vacancy	\$0	(\$3,115,632)	(\$3,193,523)	(\$3,273,361)	(\$3,355,195)	(\$3,439,075)	(\$3,525,052)	(\$3,613,178)	(\$3,703,507)	(\$3,796,095)	(\$3,890,997)	(\$3,988,272)	(\$4,087,979)	(\$4,190,179)	(\$4,294,933)
Total Revenue	\$0	\$8,516,726	\$8,729,644	\$8,947,885	\$9,171,583	\$9,400,872	\$9,635,894	\$9,876,791	\$10,123,711	\$10,376,804	\$10,636,224	\$10,902,130	\$11,174,683	\$11,454,050	\$11,740,401
Expenses - Property Management:															
Salaries & Benefits	\$0	\$195,863	\$201,739	\$207,791	\$214,025	\$220,446	\$227,059	\$233,871	\$240,887	\$248,113	\$255,557	\$263,223	\$271,120	\$279,254	\$287,631
Property Tax	\$0	\$226,929	\$236,006	\$245,447	\$255,264	\$265,475	\$276,094	\$287,138	\$298,623	\$310,568	\$322,991	\$335,910	\$349,347	\$363,321	\$377,854
Insurance	\$0	\$109,836	\$113,131	\$116,525	\$120,021	\$123,621	\$127,330	\$131,150	\$135,084	\$139,137	\$143,311	\$147,610	\$152,039	\$156,600	\$161,298
General & Administrative	\$0	\$55,998	\$57,678	\$59,409	\$61,191	\$63,027	\$64,917	\$66,865	\$68,871	\$70,937	\$73,065	\$75,257	\$77,515	\$79,840	\$82,235
Equipment/Furniture <\$5,000.00	\$0	\$39,247	\$40,425	\$41,638	\$42,887	\$44,173	\$45,498	\$46,863	\$48,269	\$49,717	\$51,209	\$52,745	\$54,328	\$55,957	\$57,636
Utilities	\$0	\$519,837	\$535,432	\$551,495	\$568,040	\$585,081	\$602,633	\$620,712	\$639,334	\$658,514	\$678,269	\$698,617	\$719,576	\$741,163	\$763,398
Maintenance	\$0	\$329,427	\$339,310	\$349,489	\$359,974	\$370,773	\$381,897	\$393,354	\$405,154	\$417,309	\$429,828	\$442,723	\$456,005	\$469,685	\$483,775
Janitorial Service	\$0	\$407,895	\$420,132	\$432,736	\$445,718	\$459,090	\$472,862	\$487,048	\$501,660	\$516,709	\$532,211	\$548,177	\$564,622	\$581,561	\$599,008
COGS Meal Plan	\$0	\$2,033,715	\$2,084,558	\$2,136,672	\$2,190,089	\$2,244,841	\$2,300,962	\$2,358,486	\$2,417,448	\$2,477,884	\$2,539,832	\$2,603,327	\$2,668,411	\$2,735,121	\$2,803,499
Rentals	\$0	\$6,900	\$7,107	\$7,320	\$7,540	\$7,766	\$7,999	\$8,239	\$8,486	\$8,741	\$9,003	\$9,273	\$9,552	\$9,838	\$10,133
Overheads	\$0	\$71,823	\$73,978	\$76,197	\$78,483	\$80,838	\$83,263	\$85,761	\$88,333	\$90,983	\$93,713	\$96,524	\$99,420	\$102,403	\$105,475
Capital Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$0	\$2,974,901	\$2,921,450	\$2,865,840	\$2,807,984	\$2,747,790	\$2,685,164	\$2,620,008	\$2,552,220	\$2,481,693	\$2,408,317	\$2,331,976	\$2,252,551	\$2,169,918	\$2,083,946
Total Property Management Expenses	\$0	\$8,839,872	\$8,898,446	\$8,958,059	\$9,018,715	\$9,080,420	\$9,143,178	\$9,206,994	\$9,271,869	\$9,337,806	\$9,404,804	\$9,472,864	\$9,541,984	\$9,612,160	\$9,683,388
Expenses - Residence Life:															
Salaries & Benefits	\$0	\$320,000	\$329,600	\$339,488	\$349,673	\$360,163	\$370,968	\$382,097	\$393,560	\$405,366	\$417,527	\$430,053	\$442,955	\$456,243	\$469,931
General & Administrative	\$0	\$30,085	\$30,987	\$31,917	\$32,875	\$33,861	\$34,877	\$35,923	\$37,001	\$38,111	\$39,254	\$40,432	\$41,645	\$42,894	\$44,181
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Rentals	\$0	\$306	\$315	\$324	\$334	\$344	\$354	\$365	\$376	\$387	\$399	\$411	\$423	\$436	\$449
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Residence Life Expenses	\$0	\$350,391	\$360,902	\$371,729	\$382,881	\$394,368	\$406,199	\$418,385	\$430,936	\$443,864	\$457,180	\$470,896	\$485,022	\$499,573	\$514,560
Total Expenses	\$0	\$9,190,263	\$9,259,349	\$9,329,788	\$9,401,596	\$9,474,787	\$9,549,377	\$9,625,379	\$9,702,806	\$9,781,670	\$9,861,985	\$9,943,760	\$10,027,006	\$10,111,733	\$10,197,948
Net Income (Loss)	\$0	(\$673,536)	(\$529,704)	(\$381,902)	(\$230,013)	(\$73,915)	\$86,517	\$251,413	\$420,906	\$595,134	\$774,239	\$958,370	\$1,147,677	\$1,342,317	\$1,542,453
Transfer to Reserves	\$0	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$0	(\$1,017,478)	(\$873,646)	(\$725,844)	(\$573,955)	(\$417,857)	(\$257,425)	(\$92,529)	\$76,964	\$251,192	\$430,297	\$614,428	\$803,735	\$998,375	\$1,198,511
Cumulative Contribution from Operations	\$0	(\$1,017,478)	(\$1,891,124)	(\$2,616,969)	(\$3,190,924)	(\$3,608,781)	(\$3,866,206)	(\$3,958,735)	(\$3,881,771)	(\$3,630,579)	(\$3,200,282)	(\$2,585,854)	(\$1,782,119)	(\$783,744)	\$414,767
Reconciliation to Cash Flow															
Add back Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$0	\$2,974,901	\$2,921,450	\$2,865,840	\$2,807,984	\$2,747,790	\$2,685,164	\$2,620,008	\$2,552,220	\$2,481,693	\$2,408,317	\$2,331,976	\$2,252,551	\$2,169,918	\$2,083,946
Less Debt Payment	\$0	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934
Net Cash Flow	\$0	(\$473,012)	(\$382,630)	(\$290,438)	(\$196,406)	(\$100,502)	(\$2,695)	\$97,045	\$198,749	\$302,450	\$408,180	\$515,970	\$625,852	\$737,859	\$852,023
Cumulative Cash Flow	\$0	(\$473,012)	(\$855,642)	(\$1,146,080)	(\$1,342,486)	(\$1,442,987)	(\$1,445,683)	(\$1,348,638)	(\$1,149,889)	(\$847,438)	(\$439,259)	\$76,711	\$702,563	\$1,440,422	\$2,292,445

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Revenue:															
Student Room	\$11,337,928	\$11,621,376	\$11,911,911	\$12,209,708	\$12,514,951	\$12,827,825	\$13,148,520	\$13,477,234	\$13,814,164	\$14,159,518	\$14,513,506	\$14,876,344	\$15,248,253	\$15,629,459	\$16,020,195
Student Board	\$4,898,159	\$5,020,612	\$5,146,128	\$5,274,781	\$5,406,651	\$5,541,817	\$5,680,362	\$5,822,371	\$5,967,931	\$6,117,129	\$6,270,057	\$6,426,808	\$6,587,479	\$6,752,166	\$6,920,970
Other Revenue	\$200,131	\$205,134	\$210,263	\$215,519	\$220,907	\$226,430	\$232,091	\$237,893	\$243,840	\$249,936	\$256,185	\$262,589	\$269,154	\$275,883	\$282,780
Less Residential Vacancy	(\$4,402,306)	(\$4,512,364)	(\$4,625,173)	(\$4,740,803)	(\$4,859,323)	(\$4,980,806)	(\$5,105,326)	(\$5,232,959)	(\$5,363,783)	(\$5,497,878)	(\$5,635,324)	(\$5,776,208)	(\$5,920,613)	(\$6,068,628)	(\$6,220,344)
Total Revenue	\$12,033,911	\$12,334,759	\$12,643,128	\$12,959,206	\$13,283,186	\$13,615,266	\$13,955,648	\$14,304,539	\$14,662,152	\$15,028,706	\$15,404,424	\$15,789,534	\$16,184,273	\$16,588,879	\$17,003,601
Expenses - Property Management:															
Salaries & Benefits	\$296,260	\$305,148	\$314,303	\$323,732	\$333,444	\$343,447	\$353,750	\$364,363	\$375,294	\$386,553	\$398,149	\$410,094	\$422,396	\$435,068	\$448,120
Property Tax	\$392,968	\$408,686	\$425,034	\$442,035	\$459,717	\$478,105	\$497,230	\$517,119	\$537,804	\$559,316	\$581,688	\$604,956	\$629,154	\$654,320	\$680,493
Insurance	\$166,137	\$171,121	\$176,254	\$181,542	\$186,988	\$192,598	\$198,376	\$204,327	\$210,457	\$216,771	\$223,274	\$229,972	\$236,871	\$243,977	\$251,297
General & Administrative	\$84,702	\$87,243	\$89,861	\$92,557	\$95,333	\$98,193	\$101,139	\$104,173	\$107,298	\$110,517	\$113,833	\$117,248	\$120,765	\$124,388	\$128,120
Equipment/Furniture <\$5,000.00	\$59,365	\$61,146	\$62,981	\$64,870	\$66,816	\$68,821	\$70,885	\$73,012	\$75,202	\$77,458	\$79,782	\$82,175	\$84,641	\$87,180	\$89,795
Utilities	\$786,300	\$809,889	\$834,185	\$859,211	\$884,987	\$911,537	\$938,883	\$967,049	\$996,061	\$1,025,943	\$1,056,721	\$1,088,423	\$1,121,075	\$1,154,708	\$1,189,349
Maintenance	\$498,288	\$513,237	\$528,634	\$544,493	\$560,828	\$577,653	\$594,982	\$612,832	\$631,217	\$650,153	\$669,658	\$689,748	\$710,440	\$731,753	\$753,706
Janitorial Service	\$616,978	\$635,487	\$654,552	\$674,188	\$694,414	\$715,247	\$736,704	\$758,805	\$781,569	\$805,016	\$829,167	\$854,042	\$879,663	\$906,053	\$933,234
COGS Meal Plan	\$2,873,586	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426
Rentals	\$10,437	\$10,750	\$11,073	\$11,405	\$11,747	\$12,100	\$12,463	\$12,837	\$13,222	\$13,618	\$14,027	\$14,448	\$14,881	\$15,327	\$15,787
Overheads	\$108,639	\$111,898	\$115,255	\$118,713	\$122,274	\$125,942	\$129,720	\$133,612	\$137,620	\$141,749	\$146,002	\$150,382	\$154,893	\$159,540	\$164,326
Capital Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$1,994,501	\$1,901,442	\$1,804,624	\$1,703,894	\$1,599,095	\$1,490,062	\$1,376,624	\$1,258,603	\$1,135,814	\$1,008,064	\$875,153	\$394,577	\$317,540	\$237,391	\$154,003
Total Property Management Expenses	\$9,755,662	\$9,828,975	\$9,829,681	\$9,829,566	\$9,828,570	\$9,826,630	\$9,823,682	\$9,819,658	\$9,814,484	\$9,808,084	\$9,800,380	\$9,448,989	\$9,505,246	\$9,562,632	\$9,621,157
Expenses - Residence Life:															
Salaries & Benefits	\$484,029	\$498,550	\$513,506	\$528,911	\$544,779	\$561,122	\$577,956	\$595,294	\$613,153	\$631,548	\$650,494	\$670,009	\$690,109	\$710,812	\$732,137
General & Administrative	\$45,506	\$46,871	\$48,277	\$49,726	\$51,218	\$52,754	\$54,337	\$55,967	\$57,646	\$59,375	\$61,156	\$62,991	\$64,881	\$66,827	\$68,832
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$462	\$476	\$490	\$505	\$520	\$536	\$552	\$569	\$586	\$603	\$621	\$640	\$659	\$679	\$699
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Residence Life Expenses	\$529,997	\$545,897	\$562,274	\$579,142	\$596,516	\$614,412	\$632,844	\$651,830	\$671,385	\$691,526	\$712,272	\$733,640	\$755,649	\$778,319	\$801,668
Total Expenses	\$10,285,659	\$10,374,872	\$10,391,955	\$10,408,708	\$10,425,086	\$10,441,042	\$10,456,527	\$10,471,487	\$10,485,868	\$10,499,610	\$10,512,652	\$10,182,629	\$10,260,896	\$10,340,951	\$10,422,825
Net Income (Loss)	\$1,748,252	\$1,959,887	\$2,251,172	\$2,550,498	\$2,858,100	\$3,174,224	\$3,499,121	\$3,833,051	\$4,176,284	\$4,529,095	\$4,891,772	\$5,606,905	\$5,923,377	\$6,247,929	\$6,580,776
Transfer to Reserves	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$1,404,310	\$1,615,945	\$1,907,231	\$2,206,556	\$2,514,158	\$2,830,282	\$3,155,179	\$3,489,110	\$3,832,342	\$4,185,154	\$4,547,830	\$5,262,963	\$5,579,435	\$5,903,987	\$6,236,834
Cumulative Contribution from Operations	\$1,819,078	\$3,435,023	\$5,342,254	\$7,548,810	\$10,062,968	\$12,893,250	\$16,048,429	\$19,537,539	\$23,369,881	\$27,555,034	\$32,102,865	\$37,365,828	\$42,945,263	\$48,849,250	\$55,086,084
Reconciliation to Cash Flow															
Add back Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$1,994,501	\$1,901,442	\$1,804,624	\$1,703,894	\$1,599,095	\$1,490,062	\$1,376,624	\$1,258,603	\$1,135,814	\$1,008,064	\$875,153	\$394,577	\$317,540	\$237,391	\$154,003
Less Debt Payment	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934
Net Cash Flow	\$968,377	\$1,086,953	\$1,281,420	\$1,480,016	\$1,682,819	\$1,889,910	\$2,101,369	\$2,317,278	\$2,537,722	\$2,762,784	\$2,992,550	\$5,223,603	\$5,463,038	\$5,707,440	\$5,956,900
Cumulative Cash Flow	\$3,260,822	\$4,347,776	\$5,629,196	\$7,109,212	\$8,792,032	\$10,681,941	\$12,783,310	\$15,100,589	\$17,638,310	\$20,401,094	\$23,393,644	\$28,617,247	\$34,080,285	\$39,787,726	\$45,744,626

Notes:

- Capital amortization is calculated at 2.5% of total construction costs, amortized over 40 years.
- Capital reserve contribution is calculated at .75% of hard cost of construction.
- Expense and revenue year-over-year escalators as per proforma.

OUTLINE OF ISSUE

Agenda Title: **Lister Centre Tower #5 and East Campus Village - Phase 3: Project Finance (Borrowing Resolution) and Order in Council**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee:

- a) execute a Borrowing Resolution requesting approval of mortgage financing for the design and construction of the Lister Centre Tower #5 and East Campus Village – Phase 3 project for a total borrowing amount not to exceed seventy-four million, seven hundred thousand dollars (\$74,700,000) in Canadian funds for a term of not more than thirty (30) years at an interest rate of not more than four percent (4.0%); and
- b) make an application to the Minister of Infrastructure for the required approval of the Lieutenant Governor in Council.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Don Hickey, Vice-President, Facilities and Operations
Presenter	Don Hickey, Vice-President, Facilities and Operations
Subject	Lister Centre Tower #5 and East Campus Village – Phase 3: Project Financing

Details

Responsibility	Facilities and Operations
The Purpose of the Proposal is (please be specific)	To obtain the Lieutenant Governor’s Order In Council required for financing the design and construction of Lister Centre Tower #5 and East Campus Village – Phase 3 project.
The Impact of the Proposal is	Ancillary Services proposes to simultaneously construct up to 520 new beds in a fifth tower on the Lister Centre site, and approximately 300 new spaces in bedroom apartments in East Campus Village – Phase 3.
Replaces/Revises	N/A
Timeline/Implementation Date	The project is anticipated to commence construction upon approval of borrowing and receipt of an Order In Council from the Government of Alberta and targeted to reach substantial completion in July 2018.
Estimated Cost	\$74,700,000
Sources of Funding	Alberta Capital Finance Authority
Notes	

Alignment/Compliance

Alignment with Guiding Docs	Long Range Development Plan
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<u>Post-Secondary Learning Act</u> <i>The Post-secondary Learning Act, Section 73(1) Subject to the approval of the Lieutenant Governor in Council, a board, for the purposes of the public post-secondary institution, may from time to time borrow any sums of money the board requires and may from time to time issue notes, bonds, debentures or other securities that (a) bear interest at a rate or rates determined by the board,(b) are in a denomination or denominations determined by the board,(c) are payable as to principal and interest(i) in the currency or currencies of any country or countries,(ii) at any place or places,(iii) at any time or times, and(iv) in any manner, determined by the board,(d) may be made redeemable in whole or in part in advance of maturity (i) at any time or times,(ii) on any terms, and(iii) at</i>

Item No. 6c

	<p><i>any price or prices, either with or without premium, determined by the board, and (e) may be issued in amounts that will realize the net sum required by the board for the purposes of the public post-secondary institution.</i></p> <p><u>BFPC Terms of Reference – Sections 3 and 4 state:</u></p> <p>3. <u>MANDATE OF THE COMMITTEE</u></p> <p><i>Except as provided in paragraph 4 and in the Board’s General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University(...)</i></p> <p><i>Without limiting the generality of the foregoing, the Committee shall:</i></p> <p><i>g) review and recommend to the Board original Capital Expenditure Authorization Requests or individual Supplemental CEARs greater than \$7 million or aggregate total CEAR and Supplemental CEARs up to, but not exceeding \$14 million.</i></p> <p>4. <u>LIMITATIONS ON DELEGATION BY THE BOARD</u></p> <p><i>The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:</i></p> <p><i>(c) approve capital expenditures of more than \$7 million or more or expenditures which, when combined with other expenditures for the same period, would equal more than \$7 million.</i></p>
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Routing (Include meeting dates)

<p>Participation: (parties who have seen the proposal and in what capacity)</p> <ul style="list-style-type: none"> • Those who have been informed • Those who have been consulted • Those who are actively participating 	<p><i>Recommendations were identified in: A Strategy for Student Housing:</i></p> <ul style="list-style-type: none"> • <i>President’s Executive Committee – Operational (PEC-O) – May 14, 2015</i> • <i>Board Finance and Property Committee (Information) – June 2, 2015</i> • <i>Board of Governors (Information) – June 19, 2015</i> • <i>June 22, 2015 – representatives from Windsor Park, Garneau and Bonnie Doon were introduced to the 2015-2040 Strategy for Residences</i> <p>Vice-President, Facilities and Operations President’s Executive Committee - Operational – September 10, 2015</p>
<p>Approval Route (Governance) (including meeting dates)</p>	<p>BFPC – September 29, 2015 (for recommendation to Board of Governors) Board of Governors – October 16, 2015 (for approval)</p>
<p>Final Approver</p>	<p>Board of Governors</p>

Attachment(s):

1. Briefing Note (2 pages)
2. Financial Proforma (Combined Lister Centre Tower #5 and ECV – Phase 3) “likely” case (2 pages)
3. Financial Proforma (Combined Lister Centre Tower #5 and ECV – Phase 3) “worst” case (2 pages)
4. Board Resolution (2 pages)

Prepared by: Doug Dawson, Associate Vice-President, Ancillary Services, Facilities and Operations,
Telephone: 780.492.1421, doug.dawson@ualberta.ca

**Lister Centre Tower #5 and
East Campus Village - Phase 3
Borrowing Finance**

Ancillary Services
Facilities and Operations

Background

Students residing on campus – and the institution at which those students are enrolled – derive numerous benefits from their living-learning communities. The students' academic experience is enriched by linking learning with other aspects of their lives and many institutional goals are met as they relate to student recruitment, retention and achievement.

In a time of competing needs and economic uncertainty, it is critical our limited post-secondary resources be dedicated to those areas directly relating to student recruitment and achievement. That is why the provision of sufficient on-campus housing for learners is so important – because it significantly impacts and supports their success and directs limited resources to where they are needed most – and assists institutions in meeting overall goals and objectives.

It remains the goal of the University of Alberta to house up to 25% of its fulltime enrolment in purpose-built student housing on its various campuses. Furthermore, it is the goal of the University of Alberta to guarantee housing for all first-year students accepted by the university.

Issues

Despite currently having capacity to accommodate 4,854 students on its Edmonton campuses (additional 143 beds in Peter Lougheed Hall due to open in 2017), at no time over the last decade has the university been able to address demand.

In order to improve access to the University of Alberta for rural Albertans, students from across Canada and abroad, and to further enhance its leadership development capacity, additional accessible and supportive purpose-built student housing is required.

Guaranteed housing for new students is an important tool for the university to use as it continues to recruit. However, downstream benefits (student engagement and satisfaction) are diminished if the housing is not supportive and attractive to students when they arrive.

Ancillary Services recently developed a long-term strategy for student housing (*A Strategy for Student Housing 2015 – 2040*, May 2015) that was presented to the Board Finance and Property Committee on June 2, 2015. In that document two successive five-year plans were recommended. The first plan (2015-2020) included development of a new tower on the Lister Centre site to accommodate approximately 520 first-year students (260 double occupancy rooms) and the development of an additional approximately 300 bed spaces in East Campus Village (ECV) in apartment-style accommodation. Additional development at Augustana Campus in Camrose is also recommended during this period depending upon enrolment growth.

The current Lister Centre site includes four towers: Henday Hall, Mackenzie Hall, Kelsey Hall and Mary Schaeffer Hall. Between 1,700 and 1,800 students live in these towers (depending upon double occupancy). Of the total population, Mary Schaeffer Hall accommodates 420 second-year students. In order to facilitate early implementation of a first-year housing guarantee, Ancillary Services will convert Mary Schaeffer Hall to a first-year residence hall in 2016 and proposes to open a new 520 bed (based on double occupancy) dormitory style residence in 2018.

In order to optimize the residence experience for all students (including those displaced by the Schaeffer conversion), Ancillary Services proposes to simultaneously construct the fifth tower on the Lister Centre site, as well as 300 new spaces in four and six bedroom apartments in East Campus Village (ECV) – Phase 3, on a site located between 90th and 89th Avenues on 111th Street. Six existing structures will be removed from the site to accommodate the new building. As with all recent developments in ECV, the new building will be designed in a manner that is respectful of its surroundings and mindful of the concerns of the university's neighbours. The estimated total project cost for both the ECV and Lister projects is \$74.7 million (Lister - \$40 million and ECV - \$34.7 million). It is proposed that the projects be debt financed. It is anticipated that the new buildings will open in 2018.

Recommendation

That the Board Finance and Property Committee recommend to the Board of Governors approval to construct approximately 820 new bed spaces of student housing located on two sites (Lister Centre and ECV) for a total cost not to exceed \$74.7 million.

Combined Lister Centre Tower #5 and East Campus Village-Phase 3	
Lister Tower--460 beds	
ECV-3--300 beds	
30-year amortization	

Mortgage Interest Rate	3.50%
Total Cost	\$74,700,000
Equity	\$0

Escalators per Annum From 2018

Residential Rent, Board & Other Revenue	2.50%
Property Tax	4%
Utilities	3%
All Other Expenses	3%

	Construction	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenue:															
Student Room	\$0	\$8,024,160	\$8,224,764	\$8,430,383	\$8,641,143	\$8,857,171	\$9,078,601	\$9,305,566	\$9,538,205	\$9,776,660	\$10,021,076	\$10,271,603	\$10,528,393	\$10,791,603	\$11,061,393
Student Board	\$0	\$3,466,560	\$3,553,224	\$3,642,055	\$3,733,106	\$3,826,434	\$3,922,094	\$4,020,147	\$4,120,650	\$4,223,667	\$4,329,258	\$4,437,490	\$4,548,427	\$4,662,138	\$4,778,691
Other Revenue	\$0	\$141,638	\$145,179	\$148,809	\$152,529	\$156,342	\$160,251	\$164,257	\$168,363	\$172,572	\$176,887	\$181,309	\$185,842	\$190,488	\$195,250
Less Residential Vacancy	\$0	(\$3,115,632)	(\$3,193,523)	(\$3,273,361)	(\$3,355,195)	(\$3,439,075)	(\$3,525,052)	(\$3,613,178)	(\$3,703,507)	(\$3,796,095)	(\$3,890,997)	(\$3,988,272)	(\$4,087,979)	(\$4,190,179)	(\$4,294,933)
Total Revenue	\$0	\$8,516,726	\$8,729,644	\$8,947,885	\$9,171,583	\$9,400,872	\$9,635,894	\$9,876,791	\$10,123,711	\$10,376,804	\$10,636,224	\$10,902,130	\$11,174,683	\$11,454,050	\$11,740,401
Expenses - Property Management:															
Salaries & Benefits	\$0	\$195,863	\$201,739	\$207,791	\$214,025	\$220,446	\$227,059	\$233,871	\$240,887	\$248,113	\$255,557	\$263,223	\$271,120	\$279,254	\$287,631
Property Tax	\$0	\$226,929	\$236,006	\$245,447	\$255,264	\$265,475	\$276,094	\$287,138	\$298,623	\$310,568	\$322,991	\$335,910	\$349,347	\$363,321	\$377,854
Insurance	\$0	\$109,836	\$113,131	\$116,525	\$120,021	\$123,621	\$127,330	\$131,150	\$135,084	\$139,137	\$143,311	\$147,610	\$152,039	\$156,600	\$161,298
General & Administrative	\$0	\$55,998	\$57,678	\$59,409	\$61,191	\$63,027	\$64,917	\$66,865	\$68,871	\$70,937	\$73,065	\$75,257	\$77,515	\$79,840	\$82,235
Equipment/Furniture <\$5,000.00	\$0	\$39,247	\$40,425	\$41,638	\$42,887	\$44,173	\$45,498	\$46,863	\$48,269	\$49,717	\$51,209	\$52,745	\$54,328	\$55,957	\$57,636
Utilities	\$0	\$519,837	\$535,432	\$551,495	\$568,040	\$585,081	\$602,633	\$620,712	\$639,334	\$658,514	\$678,269	\$698,617	\$719,576	\$741,163	\$763,398
Maintenance	\$0	\$329,427	\$339,310	\$349,489	\$359,974	\$370,773	\$381,897	\$393,354	\$405,154	\$417,309	\$429,828	\$442,723	\$456,005	\$469,685	\$483,775
Janitorial Service	\$0	\$407,895	\$420,132	\$432,736	\$445,718	\$459,090	\$472,862	\$487,048	\$501,660	\$516,709	\$532,211	\$548,177	\$564,622	\$581,561	\$599,008
COGS Meal Plan	\$0	\$2,033,715	\$2,084,558	\$2,136,672	\$2,190,089	\$2,244,841	\$2,300,962	\$2,358,486	\$2,417,448	\$2,477,884	\$2,539,832	\$2,603,327	\$2,668,411	\$2,735,121	\$2,803,499
Rentals	\$0	\$6,900	\$7,107	\$7,320	\$7,540	\$7,766	\$7,999	\$8,239	\$8,486	\$8,741	\$9,003	\$9,273	\$9,552	\$9,838	\$10,133
Overheads	\$0	\$71,823	\$73,978	\$76,197	\$78,483	\$80,838	\$83,263	\$85,761	\$88,333	\$90,983	\$93,713	\$96,524	\$99,420	\$102,403	\$105,475
Capital Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$0	\$2,602,011	\$2,551,179	\$2,498,552	\$2,444,066	\$2,387,657	\$2,329,257	\$2,268,794	\$2,206,197	\$2,141,390	\$2,074,294	\$2,004,830	\$1,932,913	\$1,858,457	\$1,781,373
Total Property Management Expenses	\$0	\$8,466,983	\$8,528,175	\$8,590,770	\$8,654,797	\$8,720,287	\$8,787,271	\$8,855,780	\$8,925,847	\$8,997,503	\$9,070,782	\$9,145,718	\$9,222,346	\$9,300,699	\$9,380,814
Expenses - Residence Life:															
Salaries & Benefits	\$0	\$320,000	\$329,600	\$339,488	\$349,673	\$360,163	\$370,968	\$382,097	\$393,560	\$405,366	\$417,527	\$430,053	\$442,955	\$456,243	\$469,931
General & Administrative	\$0	\$30,085	\$30,987	\$31,917	\$32,875	\$33,861	\$34,877	\$35,923	\$37,001	\$38,111	\$39,254	\$40,432	\$41,645	\$42,894	\$44,181
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Rentals	\$0	\$306	\$315	\$324	\$334	\$344	\$354	\$365	\$376	\$387	\$399	\$411	\$423	\$436	\$449
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Residence Life Expenses	\$0	\$350,391	\$360,902	\$371,729	\$382,881	\$394,368	\$406,199	\$418,385	\$430,936	\$443,864	\$457,180	\$470,896	\$485,022	\$499,573	\$514,560
Total Expenses	\$0	\$8,817,373	\$8,889,077	\$8,962,499	\$9,037,679	\$9,114,655	\$9,193,470	\$9,274,165	\$9,356,783	\$9,441,367	\$9,527,962	\$9,616,614	\$9,707,368	\$9,800,272	\$9,895,375
Net Income (Loss)	\$0	(\$300,647)	(\$159,433)	(\$14,614)	\$133,904	\$286,217	\$442,424	\$602,626	\$766,928	\$935,437	\$1,108,262	\$1,285,516	\$1,467,315	\$1,653,778	\$1,845,026
Transfer to Reserves	\$0	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$0	(\$644,589)	(\$503,375)	(\$358,556)	(\$210,038)	(\$57,725)	\$98,482	\$258,684	\$422,986	\$591,495	\$764,320	\$941,574	\$1,123,373	\$1,309,836	\$1,501,085
Cumulative Contribution from Operations	\$0	(\$644,589)	(\$1,147,964)	(\$1,506,520)	(\$1,716,557)	(\$1,774,282)	(\$1,675,800)	(\$1,417,116)	(\$994,129)	(\$402,634)	\$361,685	\$1,303,259	\$2,426,632	\$3,736,468	\$5,237,552
Reconciliation to Cash Flow															
Add back Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$0	\$2,602,011	\$2,551,179	\$2,498,552	\$2,444,066	\$2,387,657	\$2,329,257	\$2,268,794	\$2,206,197	\$2,141,390	\$2,074,294	\$2,004,830	\$1,932,913	\$1,858,457	\$1,781,373
Less Debt Payment	\$0	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772
Net Cash Flow	\$0	(\$216,850)	(\$126,468)	(\$34,276)	\$59,757	\$155,661	\$253,467	\$353,207	\$454,911	\$558,613	\$664,342	\$772,132	\$882,014	\$994,021	\$1,108,185
Cumulative Cash Flow	\$0	(\$216,850)	(\$343,318)	(\$377,594)	(\$317,837)	(\$162,177)	\$91,290	\$444,497	\$899,408	\$1,458,021	\$2,122,363	\$2,894,495	\$3,776,509	\$4,770,530	\$5,878,715

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Revenue:															
Student Room	\$11,337,928	\$11,621,376	\$11,911,911	\$12,209,708	\$12,514,951	\$12,827,825	\$13,148,520	\$13,477,234	\$13,814,164	\$14,159,518	\$14,513,506	\$14,876,344	\$15,248,253	\$15,629,459	\$16,020,195
Student Board	\$4,898,159	\$5,020,612	\$5,146,128	\$5,274,781	\$5,406,651	\$5,541,817	\$5,680,362	\$5,822,371	\$5,967,931	\$6,117,129	\$6,270,057	\$6,426,808	\$6,587,479	\$6,752,166	\$6,920,970
Other Revenue	\$200,131	\$205,134	\$210,263	\$215,519	\$220,907	\$226,430	\$232,091	\$237,893	\$243,840	\$249,936	\$256,185	\$262,589	\$269,154	\$275,883	\$282,780
Less Residential Vacancy	(\$4,402,306)	(\$4,512,364)	(\$4,625,173)	(\$4,740,803)	(\$4,859,323)	(\$4,980,806)	(\$5,105,326)	(\$5,232,959)	(\$5,363,783)	(\$5,497,878)	(\$5,635,324)	(\$5,776,208)	(\$5,920,613)	(\$6,068,628)	(\$6,220,344)
Total Revenue	\$12,033,911	\$12,334,759	\$12,643,128	\$12,959,206	\$13,283,186	\$13,615,266	\$13,955,648	\$14,304,539	\$14,662,152	\$15,028,706	\$15,404,424	\$15,789,534	\$16,184,273	\$16,588,879	\$17,003,601
Expenses - Property Management:															
Salaries & Benefits	\$296,260	\$305,148	\$314,303	\$323,732	\$333,444	\$343,447	\$353,750	\$364,363	\$375,294	\$386,553	\$398,149	\$410,094	\$422,396	\$435,068	\$448,120
Property Tax	\$392,968	\$408,686	\$425,034	\$442,035	\$459,717	\$478,105	\$497,230	\$517,119	\$537,804	\$559,316	\$581,688	\$604,956	\$629,154	\$654,320	\$680,493
Insurance	\$166,137	\$171,121	\$176,254	\$181,542	\$186,988	\$192,598	\$198,376	\$204,327	\$210,457	\$216,771	\$223,274	\$229,972	\$236,871	\$243,977	\$251,297
General & Administrative	\$84,702	\$87,243	\$89,861	\$92,557	\$95,333	\$98,193	\$101,139	\$104,173	\$107,298	\$110,517	\$113,833	\$117,248	\$120,765	\$124,388	\$128,120
Equipment/Furniture <\$5,000.00	\$59,365	\$61,146	\$62,981	\$64,870	\$66,816	\$68,821	\$70,885	\$73,012	\$75,202	\$77,458	\$79,782	\$82,175	\$84,641	\$87,180	\$89,795
Utilities	\$786,300	\$809,889	\$834,185	\$859,211	\$884,987	\$911,537	\$938,883	\$967,049	\$996,061	\$1,025,943	\$1,056,721	\$1,088,423	\$1,121,075	\$1,154,708	\$1,189,349
Maintenance	\$498,288	\$513,237	\$528,634	\$544,493	\$560,828	\$577,653	\$594,982	\$612,832	\$631,217	\$650,153	\$669,658	\$689,748	\$710,440	\$731,753	\$753,706
Janitorial Service	\$616,978	\$635,487	\$654,552	\$674,188	\$694,414	\$715,247	\$736,704	\$758,805	\$781,569	\$805,016	\$829,167	\$854,042	\$879,663	\$906,053	\$933,234
COGS Meal Plan	\$2,873,586	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426
Rentals	\$10,437	\$10,750	\$11,073	\$11,405	\$11,747	\$12,100	\$12,463	\$12,837	\$13,222	\$13,618	\$14,027	\$14,448	\$14,881	\$15,327	\$15,787
Overheads	\$108,639	\$111,898	\$115,255	\$118,713	\$122,274	\$125,942	\$129,720	\$133,612	\$137,620	\$141,749	\$146,002	\$150,382	\$154,893	\$159,540	\$164,326
Capital Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$1,701,567	\$1,618,943	\$1,533,402	\$1,444,840	\$1,353,153	\$1,258,228	\$1,159,951	\$1,058,205	\$952,866	\$843,808	\$730,900	\$628,785	\$526,981	\$426,889	\$328,428
Total Property Management Expenses	\$9,462,727	\$9,546,475	\$9,558,459	\$9,570,512	\$9,582,627	\$9,594,796	\$9,607,010	\$9,619,260	\$9,631,536	\$9,643,829	\$9,656,127	\$9,383,197	\$9,451,687	\$9,522,130	\$9,594,582
Expenses - Residence Life:															
Salaries & Benefits	\$484,029	\$498,550	\$513,506	\$528,911	\$544,779	\$561,122	\$577,956	\$595,294	\$613,153	\$631,548	\$650,494	\$670,009	\$690,109	\$710,812	\$732,137
General & Administrative	\$45,506	\$46,871	\$48,277	\$49,726	\$51,218	\$52,754	\$54,337	\$55,967	\$57,646	\$59,375	\$61,156	\$62,991	\$64,881	\$66,827	\$68,832
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$462	\$476	\$490	\$505	\$520	\$536	\$552	\$569	\$586	\$603	\$621	\$640	\$659	\$679	\$699
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Residence Life Expenses	\$529,997	\$545,897	\$562,274	\$579,142	\$596,516	\$614,412	\$632,844	\$651,830	\$671,385	\$691,526	\$712,272	\$733,640	\$755,649	\$778,319	\$801,668
Total Expenses	\$9,992,725	\$10,092,372	\$10,120,733	\$10,149,655	\$10,179,144	\$10,209,208	\$10,239,854	\$10,271,089	\$10,302,921	\$10,335,355	\$10,368,398	\$10,116,837	\$10,207,336	\$10,300,449	\$10,396,250
Net Income (Loss)	\$2,041,186	\$2,242,387	\$2,522,395	\$2,809,552	\$3,104,043	\$3,406,058	\$3,715,794	\$4,033,450	\$4,359,232	\$4,693,351	\$5,036,025	\$5,672,697	\$5,976,936	\$6,288,431	\$6,607,351
Transfer to Reserves	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$1,697,245	\$1,898,445	\$2,178,453	\$2,465,610	\$2,760,101	\$3,062,116	\$3,371,852	\$3,689,508	\$4,015,290	\$4,349,409	\$4,692,083	\$5,328,755	\$5,632,994	\$5,944,489	\$6,263,409
Cumulative Contribution from Operations	\$6,934,797	\$8,833,242	\$11,011,694	\$13,477,304	\$16,237,405	\$19,299,521	\$22,671,373	\$26,360,881	\$30,376,171	\$34,725,580	\$39,417,664	\$44,746,419	\$50,379,413	\$56,323,902	\$62,587,312
Reconciliation to Cash Flow															
Add back Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$1,701,567	\$1,618,943	\$1,533,402	\$1,444,840	\$1,353,153	\$1,258,228	\$1,159,951	\$1,058,205	\$952,866	\$843,808	\$730,900	\$628,785	\$526,981	\$426,889	\$328,428
Less Debt Payment	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772	\$4,041,772
Net Cash Flow	\$1,224,539	\$1,343,116	\$1,537,583	\$1,736,178	\$1,938,981	\$2,146,072	\$2,357,531	\$2,573,440	\$2,793,884	\$3,018,946	\$3,248,712	\$3,500,772	\$3,769,207	\$4,044,609	\$4,326,069
Cumulative Cash Flow	\$7,103,255	\$8,446,370	\$9,983,953	\$11,720,131	\$13,659,112	\$15,805,184	\$18,162,715	\$20,736,156	\$23,530,040	\$26,548,986	\$29,797,697	\$35,158,469	\$40,758,676	\$46,603,284	\$52,697,353

Notes:

- Capital amortization is calculated at 2.5% of total construction costs, amortized over 40 years.
- Capital reserve contribution is calculated at .75% of hard cost of construction.
- Expense and revenue year-over-year escalators as per proforma.

Combined Lister Centre Tower #5 & East Campus Village-Phase 3	
Lister Tower--460 beds	
ECV-3--300 beds	
30-year amortization	

Mortgage Interest Rate	4.00%
Total Cost	\$74,700,000
Equity	\$0

Escalators per Annum From 2018	
Residential Rent, Board & Other Revenue	2.50%
Property Tax	4%
Utilities	3%
All Other Expenses	3%

	Construction	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenue:															
Student Room	\$0	\$8,024,160	\$8,224,764	\$8,430,383	\$8,641,143	\$8,857,171	\$9,078,601	\$9,305,566	\$9,538,205	\$9,776,660	\$10,021,076	\$10,271,603	\$10,528,393	\$10,791,603	\$11,061,393
Student Board	\$0	\$3,466,560	\$3,553,224	\$3,642,055	\$3,733,106	\$3,826,434	\$3,922,094	\$4,020,147	\$4,120,650	\$4,223,667	\$4,329,258	\$4,437,490	\$4,548,427	\$4,662,138	\$4,778,691
Other Revenue	\$0	\$141,638	\$145,179	\$148,809	\$152,529	\$156,342	\$160,251	\$164,257	\$168,363	\$172,572	\$176,887	\$181,309	\$185,842	\$190,488	\$195,250
Less Residential Vacancy	\$0	(\$3,115,632)	(\$3,193,523)	(\$3,273,361)	(\$3,355,195)	(\$3,439,075)	(\$3,525,052)	(\$3,613,178)	(\$3,703,507)	(\$3,796,095)	(\$3,890,997)	(\$3,988,272)	(\$4,087,979)	(\$4,190,179)	(\$4,294,933)
Total Revenue	\$0	\$8,516,726	\$8,729,644	\$8,947,885	\$9,171,583	\$9,400,872	\$9,635,894	\$9,876,791	\$10,123,711	\$10,376,804	\$10,636,224	\$10,902,130	\$11,174,683	\$11,454,050	\$11,740,401
Expenses - Property Management:															
Salaries & Benefits	\$0	\$195,863	\$201,739	\$207,791	\$214,025	\$220,446	\$227,059	\$233,871	\$240,887	\$248,113	\$255,557	\$263,223	\$271,120	\$279,254	\$287,631
Property Tax	\$0	\$226,929	\$236,006	\$245,447	\$255,264	\$265,475	\$276,094	\$287,138	\$298,623	\$310,568	\$322,991	\$335,910	\$349,347	\$363,321	\$377,854
Insurance	\$0	\$109,836	\$113,131	\$116,525	\$120,021	\$123,621	\$127,330	\$131,150	\$135,084	\$139,137	\$143,311	\$147,610	\$152,039	\$156,600	\$161,298
General & Administrative	\$0	\$55,998	\$57,678	\$59,409	\$61,191	\$63,027	\$64,917	\$66,865	\$68,871	\$70,937	\$73,065	\$75,257	\$77,515	\$79,840	\$82,235
Equipment/Furniture <\$5,000.00	\$0	\$39,247	\$40,425	\$41,638	\$42,887	\$44,173	\$45,498	\$46,863	\$48,269	\$49,717	\$51,209	\$52,745	\$54,328	\$55,957	\$57,636
Utilities	\$0	\$519,837	\$535,432	\$551,495	\$568,040	\$585,081	\$602,633	\$620,712	\$639,334	\$658,514	\$678,269	\$698,617	\$719,576	\$741,163	\$763,398
Maintenance	\$0	\$329,427	\$339,310	\$349,489	\$359,974	\$370,773	\$381,897	\$393,354	\$405,154	\$417,309	\$429,828	\$442,723	\$456,005	\$469,685	\$483,775
Janitorial Service	\$0	\$407,895	\$420,132	\$432,736	\$445,718	\$459,090	\$472,862	\$487,048	\$501,660	\$516,709	\$532,211	\$548,177	\$564,622	\$581,561	\$599,008
COGS Meal Plan	\$0	\$2,033,715	\$2,084,558	\$2,136,672	\$2,190,089	\$2,244,841	\$2,300,962	\$2,358,486	\$2,417,448	\$2,477,884	\$2,539,832	\$2,603,327	\$2,668,411	\$2,735,121	\$2,803,499
Rentals	\$0	\$6,900	\$7,107	\$7,320	\$7,540	\$7,766	\$7,999	\$8,239	\$8,486	\$8,741	\$9,003	\$9,273	\$9,552	\$9,838	\$10,133
Overheads	\$0	\$71,823	\$73,978	\$76,197	\$78,483	\$80,838	\$83,263	\$85,761	\$88,333	\$90,983	\$93,713	\$96,524	\$99,420	\$102,403	\$105,475
Capital Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$0	\$2,974,901	\$2,921,450	\$2,865,840	\$2,807,984	\$2,747,790	\$2,685,164	\$2,620,008	\$2,552,220	\$2,481,693	\$2,408,317	\$2,331,976	\$2,252,551	\$2,169,918	\$2,083,946
Total Property Management Expenses	\$0	\$8,839,872	\$8,898,446	\$8,958,059	\$9,018,715	\$9,080,420	\$9,143,178	\$9,206,994	\$9,271,869	\$9,337,806	\$9,404,804	\$9,472,864	\$9,541,984	\$9,612,160	\$9,683,388
Expenses - Residence Life:															
Salaries & Benefits	\$0	\$320,000	\$329,600	\$339,488	\$349,673	\$360,163	\$370,968	\$382,097	\$393,560	\$405,366	\$417,527	\$430,053	\$442,955	\$456,243	\$469,931
General & Administrative	\$0	\$30,085	\$30,987	\$31,917	\$32,875	\$33,861	\$34,877	\$35,923	\$37,001	\$38,111	\$39,254	\$40,432	\$41,645	\$42,894	\$44,181
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Rentals	\$0	\$306	\$315	\$324	\$334	\$344	\$354	\$365	\$376	\$387	\$399	\$411	\$423	\$436	\$449
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Residence Life Expenses	\$0	\$350,391	\$360,902	\$371,729	\$382,881	\$394,368	\$406,199	\$418,385	\$430,936	\$443,864	\$457,180	\$470,896	\$485,022	\$499,573	\$514,560
Total Expenses	\$0	\$9,190,263	\$9,259,349	\$9,329,788	\$9,401,596	\$9,474,787	\$9,549,377	\$9,625,379	\$9,702,806	\$9,781,670	\$9,861,985	\$9,943,760	\$10,027,006	\$10,111,733	\$10,197,948
Net Income (Loss)	\$0	(\$673,536)	(\$529,704)	(\$381,902)	(\$230,013)	(\$73,915)	\$86,517	\$251,413	\$420,906	\$595,134	\$774,239	\$958,370	\$1,147,677	\$1,342,317	\$1,542,453
Transfer to Reserves	\$0	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$0	(\$1,017,478)	(\$873,646)	(\$725,844)	(\$573,955)	(\$417,857)	(\$257,425)	(\$92,529)	\$76,964	\$251,192	\$430,297	\$614,428	\$803,735	\$998,375	\$1,198,511
Cumulative Contribution from Operations	\$0	(\$1,017,478)	(\$1,891,124)	(\$2,616,969)	(\$3,190,924)	(\$3,608,781)	(\$3,866,206)	(\$3,958,735)	(\$3,881,771)	(\$3,630,579)	(\$3,200,282)	(\$2,585,854)	(\$1,782,119)	(\$783,744)	\$414,767
Reconciliation to Cash Flow															
Add back Amortization	\$0	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$0	\$2,974,901	\$2,921,450	\$2,865,840	\$2,807,984	\$2,747,790	\$2,685,164	\$2,620,008	\$2,552,220	\$2,481,693	\$2,408,317	\$2,331,976	\$2,252,551	\$2,169,918	\$2,083,946
Less Debt Payment	\$0	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934
Net Cash Flow	\$0	(\$473,012)	(\$382,630)	(\$290,438)	(\$196,406)	(\$100,502)	(\$2,695)	\$97,045	\$198,749	\$302,450	\$408,180	\$515,970	\$625,852	\$737,859	\$852,023
Cumulative Cash Flow	\$0	(\$473,012)	(\$855,642)	(\$1,146,080)	(\$1,342,486)	(\$1,442,987)	(\$1,445,683)	(\$1,348,638)	(\$1,149,889)	(\$847,438)	(\$439,259)	\$76,711	\$702,563	\$1,440,422	\$2,292,445

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Revenue:															
Student Room	\$11,337,928	\$11,621,376	\$11,911,911	\$12,209,708	\$12,514,951	\$12,827,825	\$13,148,520	\$13,477,234	\$13,814,164	\$14,159,518	\$14,513,506	\$14,876,344	\$15,248,253	\$15,629,459	\$16,020,195
Student Board	\$4,898,159	\$5,020,612	\$5,146,128	\$5,274,781	\$5,406,651	\$5,541,817	\$5,680,362	\$5,822,371	\$5,967,931	\$6,117,129	\$6,270,057	\$6,426,808	\$6,587,479	\$6,752,166	\$6,920,970
Other Revenue	\$200,131	\$205,134	\$210,263	\$215,519	\$220,907	\$226,430	\$232,091	\$237,893	\$243,840	\$249,936	\$256,185	\$262,589	\$269,154	\$275,883	\$282,780
Less Residential Vacancy	(\$4,402,306)	(\$4,512,364)	(\$4,625,173)	(\$4,740,803)	(\$4,859,323)	(\$4,980,806)	(\$5,105,326)	(\$5,232,959)	(\$5,363,783)	(\$5,497,878)	(\$5,635,324)	(\$5,776,208)	(\$5,920,613)	(\$6,068,628)	(\$6,220,344)
Total Revenue	\$12,033,911	\$12,334,759	\$12,643,128	\$12,959,206	\$13,283,186	\$13,615,266	\$13,955,648	\$14,304,539	\$14,662,152	\$15,028,706	\$15,404,424	\$15,789,534	\$16,184,273	\$16,588,879	\$17,003,601
Expenses - Property Management:															
Salaries & Benefits	\$296,260	\$305,148	\$314,303	\$323,732	\$333,444	\$343,447	\$353,750	\$364,363	\$375,294	\$386,553	\$398,149	\$410,094	\$422,396	\$435,068	\$448,120
Property Tax	\$392,968	\$408,686	\$425,034	\$442,035	\$459,717	\$478,105	\$497,230	\$517,119	\$537,804	\$559,316	\$581,688	\$604,956	\$629,154	\$654,320	\$680,493
Insurance	\$166,137	\$171,121	\$176,254	\$181,542	\$186,988	\$192,598	\$198,376	\$204,327	\$210,457	\$216,771	\$223,274	\$229,972	\$236,871	\$243,977	\$251,297
General & Administrative	\$84,702	\$87,243	\$89,861	\$92,557	\$95,333	\$98,193	\$101,139	\$104,173	\$107,298	\$110,517	\$113,833	\$117,248	\$120,765	\$124,388	\$128,120
Equipment/Furniture <\$5,000.00	\$59,365	\$61,146	\$62,981	\$64,870	\$66,816	\$68,821	\$70,885	\$73,012	\$75,202	\$77,458	\$79,782	\$82,175	\$84,641	\$87,180	\$89,795
Utilities	\$786,300	\$809,889	\$834,185	\$859,211	\$884,987	\$911,537	\$938,883	\$967,049	\$996,061	\$1,025,943	\$1,056,721	\$1,088,423	\$1,121,075	\$1,154,708	\$1,189,349
Maintenance	\$498,288	\$513,237	\$528,634	\$544,493	\$560,828	\$577,653	\$594,982	\$612,832	\$631,217	\$650,153	\$669,658	\$689,748	\$710,440	\$731,753	\$753,706
Janitorial Service	\$616,978	\$635,487	\$654,552	\$674,188	\$694,414	\$715,247	\$736,704	\$758,805	\$781,569	\$805,016	\$829,167	\$854,042	\$879,663	\$906,053	\$933,234
COGS Meal Plan	\$2,873,586	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426	\$2,945,426
Rentals	\$10,437	\$10,750	\$11,073	\$11,405	\$11,747	\$12,100	\$12,463	\$12,837	\$13,222	\$13,618	\$14,027	\$14,448	\$14,881	\$15,327	\$15,787
Overheads	\$108,639	\$111,898	\$115,255	\$118,713	\$122,274	\$125,942	\$129,720	\$133,612	\$137,620	\$141,749	\$146,002	\$150,382	\$154,893	\$159,540	\$164,326
Capital Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Interest Expense	\$1,994,501	\$1,901,442	\$1,804,624	\$1,703,894	\$1,599,095	\$1,490,062	\$1,376,624	\$1,258,603	\$1,135,814	\$1,008,064	\$875,153	\$394,577	\$317,540	\$237,391	\$154,003
Total Property Management Expenses	\$9,755,662	\$9,828,975	\$9,829,681	\$9,829,566	\$9,828,570	\$9,826,630	\$9,823,682	\$9,819,658	\$9,814,484	\$9,808,084	\$9,800,380	\$9,448,989	\$9,505,246	\$9,562,632	\$9,621,157
Expenses - Residence Life:															
Salaries & Benefits	\$484,029	\$498,550	\$513,506	\$528,911	\$544,779	\$561,122	\$577,956	\$595,294	\$613,153	\$631,548	\$650,494	\$670,009	\$690,109	\$710,812	\$732,137
General & Administrative	\$45,506	\$46,871	\$48,277	\$49,726	\$51,218	\$52,754	\$54,337	\$55,967	\$57,646	\$59,375	\$61,156	\$62,991	\$64,881	\$66,827	\$68,832
Equipment/Furniture <\$5,000.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals	\$462	\$476	\$490	\$505	\$520	\$536	\$552	\$569	\$586	\$603	\$621	\$640	\$659	\$679	\$699
Overheads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Residence Life Expenses	\$529,997	\$545,897	\$562,274	\$579,142	\$596,516	\$614,412	\$632,844	\$651,830	\$671,385	\$691,526	\$712,272	\$733,640	\$755,649	\$778,319	\$801,668
Total Expenses	\$10,285,659	\$10,374,872	\$10,391,955	\$10,408,708	\$10,425,086	\$10,441,042	\$10,456,527	\$10,471,487	\$10,485,868	\$10,499,610	\$10,512,652	\$10,182,629	\$10,260,896	\$10,340,951	\$10,422,825
Net Income (Loss)	\$1,748,252	\$1,959,887	\$2,251,172	\$2,550,498	\$2,858,100	\$3,174,224	\$3,499,121	\$3,833,051	\$4,176,284	\$4,529,095	\$4,891,772	\$5,606,905	\$5,923,377	\$6,247,929	\$6,580,776
Transfer to Reserves	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942	\$343,942
Net Contribution	\$1,404,310	\$1,615,945	\$1,907,231	\$2,206,556	\$2,514,158	\$2,830,282	\$3,155,179	\$3,489,110	\$3,832,342	\$4,185,154	\$4,547,830	\$5,262,963	\$5,579,435	\$5,903,987	\$6,236,834
Cumulative Contribution from Operations	\$1,819,078	\$3,435,023	\$5,342,254	\$7,548,810	\$10,062,968	\$12,893,250	\$16,048,429	\$19,537,539	\$23,369,881	\$27,555,034	\$32,102,865	\$37,365,828	\$42,945,263	\$48,849,250	\$55,086,084
Reconciliation to Cash Flow															
Add back Amortization	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500	\$1,867,500
Add back Interest Expense	\$1,994,501	\$1,901,442	\$1,804,624	\$1,703,894	\$1,599,095	\$1,490,062	\$1,376,624	\$1,258,603	\$1,135,814	\$1,008,064	\$875,153	\$394,577	\$317,540	\$237,391	\$154,003
Less Debt Payment	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934	\$4,297,934
Net Cash Flow	\$968,377	\$1,086,953	\$1,281,420	\$1,480,016	\$1,682,819	\$1,889,910	\$2,101,369	\$2,317,278	\$2,537,722	\$2,762,784	\$2,992,550	\$5,223,603	\$5,463,038	\$5,707,440	\$5,956,900
Cumulative Cash Flow	\$3,260,822	\$4,347,776	\$5,629,196	\$7,109,212	\$8,792,032	\$10,681,941	\$12,783,310	\$15,100,589	\$17,638,310	\$20,401,094	\$23,393,644	\$28,617,247	\$34,080,285	\$39,787,726	\$45,744,626

Notes:
1. Capital amortization is calculated at 2.5% of total construction costs, amortized over 40 years.
2. Capital reserve contribution is calculated at .75% of hard cost of construction.
3. Expense and revenue year-over-year escalators as per proforma.

RESOLUTION OF
THE GOVERNORS OF THE UNIVERSITY OF ALBERTA
(“Board of Governors”)

Whereas:

- A. The Board of Governors, to carry out the purposes of the University of Alberta, deems it appropriate and necessary to proceed with the construction of a fifth tower at Lister Centre and an apartment building at East Campus Village – Phase 3 project at a currently budgeted cost of Seventy-Four Million Seven Hundred Thousand Dollars in Canadian funds (\$74,700,000.00) (the “Projects”);

And

- B. The Board of Governors considers it appropriate and necessary that the University of Alberta, in accordance with this Resolution, fund the Projects by borrowing an amount not to exceed Seventy-Four Million Seven Hundred Thousand Dollars in Canadian funds (\$74,700,000.00) from the Lender defined herein.

IT IS HEREBY RESOLVED THAT:

1. Pursuant to Section 73 of the *Post-secondary Learning Act* and subject to the prior approval of the Lieutenant Governor in Council, the Board of Governors, for the purposes of the University of Alberta, authorizes and approves the borrowing of an amount to fund the Projects not to exceed Seventy-Four Million Seven Hundred Thousand Dollars in Canadian funds (\$74,700,000.00) (the “Loan”).
2. The Loan be:
 - (a) from a lender (the “Lender”) which is the Alberta Capital Finance Authority in an amount not to exceed Seventy-Four Million Seven Hundred Thousand Dollars in Canadian funds (\$74,700,000.00);
 - (b) for a term not to exceed thirty (30) years;
 - (c) at an interest rate not to exceed four percent (4.0%) per annum;

and that within the foregoing parameters, the establishment of the amount, term and interest rate be made by the Vice-President (Finance and Administration).

3. To secure the repayment of the Loan, the University of Alberta grants to the Lender such security as may be required by the Lender and agreed to by the Vice-President (Finance and Administration).
4. The Vice-President (Finance and Administration) be and is hereby authorized for and on behalf of the University of Alberta:
 - a) to negotiate, execute and deliver to the Lender such notes, bonds, debentures or other securities in such form, with or without seal, and containing such terms and conditions related to the Loan including amount, denomination, time and place of payment, principal and interest and redemption as agreed with such Lender;
 - b) to include in the security agreed with such Lender in conjunction with the Loan all such securities, debentures, charges, pledges, mortgages, conveyances, assignments and transfers to or in favour of the Lender of all or any property, real or personal, moveable or immovable, owned by the University of Alberta or in which it may have an interest as may be agreed with such Lender;
 - c) to give to the Lender any other documents or contracts necessary to give or furnish to the Lender the security or securities required by the Lender including without limiting the generality of the foregoing, all or any receivables, book debts due or growing due, stocks, bonds, insurance policies, promissory notes, bills of exchange and securities of all kinds.
5. All agreements, securities, documents and instruments purporting to be signed, made, drawn, accepted, executed or endorsed as hereinbefore provided shall be valid and binding upon the University of Alberta.
6. The Lender shall be furnished with a certified copy of this Resolution.

I hereby certify that this Resolution has full force and effect on the 16 day of

October 2015.

Chair
The Board of Governors of the University of Alberta

Item No. 6d

OUTLINE OF ISSUE

Agenda Title: **Capitalization of Unrestricted Funds to Permanent Restricted Endowments Net Assets**

Motion: THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve the transfer of \$841,214.44 of unrestricted net assets to permanent restricted endowment net assets.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Vice-President (Finance and Administration)
Presenter	Phyllis Clark, Vice-President (Finance and Administration)
Subject	Approval of the transfer of unrestricted funds to permanent restricted endowment net assets.

Details

Responsibility	Vice-President (Finance and Administration)
The Purpose of the Proposal is (please be specific)	The following faculties have requested capitalization: <ul style="list-style-type: none"> Faculty of Native Studies - \$50,000.00 Source of funds: undesignated donations Purpose: to create a new graduate award in Native Studies Vice-President (Finance and Administration) - \$791,214.44 Source of funds: WCB Special Dividends Purpose: To increase the principal of the WCB fund to provide an ongoing source of funding that will enable the university to fund various health and safety initiatives.
The Impact of the Proposal is	Transfer of \$841,214.44 of unrestricted net assets to permanent restricted endowment net assets.
Replaces/Revises	None
Timeline/Implementation Date	Effective upon approval by the Board of Governors.
Estimated Cost	n/a
Sources of Funding	n/a
Notes	None

Alignment/Compliance

Alignment with Guiding Documents	Dare to Discover: A Vision for a Great University Dare to Deliver: The University of Alberta Academic Plan 2011-2015
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	1. Post-Secondary Learning Act Under the <i>Post-Secondary Learning Act</i> , the University's Board of Governors has the <i>capacity, rights, powers and privileges of a natural person</i> (Section 59(1), and the Board is tasked with <i>managing and operating the University in accordance with its mandate</i> (Section 60). Thus, like any other owner of property, the governors of the University can create a trust by declaration whereby it yields up its ownership interest and becomes a trustee of the subject property, with beneficial ownership of the property residing elsewhere. This is equally so in terms of the creation of true permanent endowments (charitable purpose trusts) whereby the University can declare a trust that results in its taking on a trustee role for the property (in substitution for its prior ownership role) and whereby the beneficiaries of the trust become the equitable owners of the trust (i.e. in the case of a charitable purpose trust, the objects or

Item No. 6d

	<p>purposes to which the endowment is devoted).</p> <p><u>2. University Policy and Procedure On-Line (UAPPOL)</u></p> <p>Board-approved Capitalization of Unrestricted Funds to Endowment Policy and relevant procedure.</p> <p><u>3. Board of Governors General Terms of Reference, Section 1.b. states:</u> <i>The Board has delegated to each Committee responsibility and authority to make decisions on behalf of the Board in the Committee's defined area of responsibility except to the extent that such authority has been specifically limited by the Board in the Terms of Reference for the Committee.</i></p> <p><u>4. The Board Finance and Property Committee Terms of Reference, Sections 3 and 4 state:</u></p> <p><i>Section 3</i> <i>Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University. The Committee shall also consider any other matter delegated to the Committee by the Board.</i></p> <p><i>Without limiting the generality of the foregoing, the Committee shall:</i></p> <p><i>b) review and recommend to the Board the Integrated Planning and Budgeting Policy which includes guiding principles for changes to approved budgets and for transfer or reallocation of monies included in approved budgets</i></p> <p><i>c) review and recommend to the Board the annual and other budgets and major issues of policy related to budgets</i></p> <p><u>4. LIMITATIONS ON DELEGATION BY THE BOARD</u></p> <p><i>The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:</i></p> <p><i>(a) approve the guiding principles, budgets and changes to approved budgets and the transfer or reallocation of monies included in approved budgets;</i></p>
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Routing (Include meeting dates)

Consultative Route	
Approval Route (Governance) (including meeting dates)	Board Finance and Property Committee (for recommendation) Sept 29/15 Board of Governors – For Approval – October 16, 2015
Final Approver	Board of Governors

Attachments:

1. Summary of Requests fiscal 2016 – 2 pages
2. WCB Endowment Capitalization Request 2015. – 1 page
3. Faculty of Native Studies Request 2015 – 1 page

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University of Alberta
 Financial Services
 Summary of Requests from Faculties for the Capitalization of Unrestricted Funds
 2015/16 Capitalizations (based on March 31, 2015 Faculty financial position)

Provided to VP Finance & Administration (approx. September 9, 2015)
 Provost approved each of these (per signature on Faculty request) and forwarded on to FS.

Summary of Requests

By Faculty:

Native Studies \$ 50,000.00
 VP-FA 791,214.44

Total **\$841,214.44**

By Source of Funds:

Discretionary Funds (F210) \$ 50,000.00
 Central Institutional (F100) 791,214.44

Total **\$841,214.44**

FS has reviewed all sources of funding to ensure in agreement with the policy (or noted where there are exceptions).

Faculty of Native Studies (FNS)

Financially healthy (per Provost annual review)

Source of funds	Faculty Request	Name (of new or existing endowment)	Purpose	FS Comments / Recommendation
General Operating (210 - 230000 - 23008 - 0) (210 - 230000 - 0 - 0)	\$25,000.00 \$25,000.00	Beverly A. Findlay and Lana R. Sinclair Graduate Award in Native Studies Will be a new endowment	To establish an endowed graduate award named in recognition of two long serving non-academic staff	FS agrees with this request as it will produce sufficient spending that FGSR can hold the award.
Total ALES	\$50,000.00			

Vice-President (Finance and Administration)

Financially healthy (per Provost annual review)

Central Institutional (100 - 720125 - 81702 - 0)	\$791,214.44	E6983 – WCB Health and Safety Endowment Established: November 2008 Current fair value: \$4,412,773.58	To increase the principal of the WCB fund to provide an ongoing source of funding for various initiatives related to health and safety at the university	Capitalization is to increase the amount of ongoing funding available. FS agrees with this request, as the current spending allocation is being utilized
Total VP-FA	\$791,214.44			

Summary of Prior Three Years:

Fiscal 2015	
Agricultural, Life and Environmental Sciences	\$1,,000,000.00
E7360- right of way and easement revenue	
Medicine and Dentistry	\$52,657.00
E7352 – undesignated donations	
Science	\$345,000.00
E6381 – undesignated donations	
VP Finance and Administration	\$1,103,034.39
E6983 – WCB special dividends	
	\$ 2,500,691.39
Fiscal 2014	
VP Academic	\$50,000.00
E0125 - \$50,000.00 undesignated donations	
	\$50,000.00
Fiscal 2013	
Business	\$2,442,000.00
E7256 - \$2,442,000.00 bequest	
Agricultural, Life and Environmental Sciences	300,478.00
E0284 - \$30,000.00 royalties	
E7257 - \$265.478.00 bequest	
Science	61,211.00
E0147 - \$50,000.00 royalties	
E5799 - \$7,000.00 undesignated donations	
E5363 - \$4,211.00 undesignated donations	
	\$2,803,689.00

Source of Funds	Proposed Amount to be Capitalized	Name of New or Existing Endowment	Summary Purpose of New or Existing Endowment	Summarize why in best interest to capitalize
Dividend payment from Workers' Compensation Board	\$791,214.44	WCB Health and Safety Endowment Fund (<i>existing</i>)	Provide funding to workplace wellness initiatives	Continues the precedent, agreed to by the staff associations, of capitalizing any special dividend payments from WCB to be used to benefit wellness initiatives for the university community

Source of Funds (Including COA)	Proposed Amount to be Capitalized	Name of New or Existing Endowment	Summary/Purpose of new or existing endowment	Summarize why in best interest to capitalize
FUND 210 Both: "Undesignated Donations" (formerly fund 350, speedcode 03139) & 25 th Year Anniversary fund raising campaign (fund 210, speedcode 40894)	\$50,000	Beverly A. Findlay and Lana R. Sinclair Graduate Award in Native Studies	Graduate award named in recognition of two long serving non-academic staff in the Faculty of Native Studies.	To establish a new endowment
Additional Information: Field of Study – Graduate Program in the Faculty of Native Studies Conditions: Awarded to a full time graduate student entering their first year in a Native Studies graduate program, award based on grade point average and demonstrated financial need. To be awarded in the first year only. (Application Based).				

Approved

Steven Dew
Provost and Vice-President (Academic)

Steven Dew

Sept 8, 2015

OUTLINE OF ISSUE

 Agenda Title: **Board Safety, Health and Environment Committee Terms of Reference**

Motion: THAT the Board of Governors, on the recommendation of the Board Safety, Health and Environment Committee, approve the proposed changes to the Committee's Terms of Reference, as set forth in Attachment 1.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Steven LePoole, Chair, Board Safety, Health and Environment Committee
Presenter	Steven LePoole, Chair, Board Safety, Health and Environment Committee
Subject	Review of Committee Terms of Reference

Details

Responsibility	University Governance
The Purpose of the Proposal is (please be specific)	To review the Committee Terms of Reference and approve proposed changes.
The Impact of the Proposal is	Addition to the Committee mandate to include oversight over University student health and wellness initiatives and strategies.
Replaces/Revises (eg, policies, resolutions)	n/a
Timeline/Implementation Date	Immediately following approval by the Board of Governors
Estimated Cost	n/a
Sources of Funding	n/a
Notes	<p>The recommended changes to the Terms of Reference:</p> <ul style="list-style-type: none"> • Add Committee oversight regarding student health and wellness initiatives and strategies on campus; • Addition of two Committee members: <ul style="list-style-type: none"> ○ Voting: a member of the general public with specific expertise in the area of non-clinical community health ○ Non-voting: Provost and Vice-President (Academic) or delegate • Update the Terms of Reference to reflect current practice and align BSHEC's Terms with those of other Board Committees: <ul style="list-style-type: none"> ○ <i>To annually provide advice to the President, through the Chair of the Board Human Resources and Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice Presidents whose responsibilities are within the mandate of the Committee; and</i> • An editorial change to better-reflect the Board Audit Committee's oversight of the University's enterprise-wide risks: <ul style="list-style-type: none"> ○ <i>To review and provide recommendations to the <u>Board Audit Committee</u>, with respect to the University's enterprise-wide risks and risk measures related to the Committee mandate.</i>

Item No. 7a

Alignment/Compliance

<p>Alignment with Guiding Docs</p> <p>Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please <u>quote</u> legislation and include identifying section numbers)</p>	<p>Post Secondary Learning Act (PSLA), Section 60 (1)(b): “The Board of a public post-secondary institution shall develop, manage and operate, alone or in cooperation with any person or organization, programs, services and facilities for the educational or cultural advancement of the people of Alberta.”</p> <p>(60(l)) states that the board of a public post-secondary institution shall “manage and operate the public post-secondary institution in accordance with its mandate”.</p> <p>The University of Alberta’s mandate states that the University “provides instructional excellence through both on-campus and distance delivery in a vibrant and supportive learning and research environment...Academic support, social/community enrichment, health and wellness, and career and life development are cornerstones of the University of Alberta student experience.”</p> <p>The Board Safety, Health and Environment Committee Terms of Reference state:</p> <p><u>3. Mandate of the Committee</u> <i>Except as provided in paragraph 4 hereof and in the Board’s General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all matters concerning environmental health and the protection of the health, safety and security of the University community and the general public at the University. The Committee shall also consider any other matter delegated to the Committee by the Board.</i></p> <p>Without limiting the generality of the foregoing, the Committee shall:</p> <p>e) review on an annual basis the terms of reference for the Committee and recommend to the Board any required changes.</p> <p>2. Board of Governors General Terms of Reference, Section b: “The Board has delegated to each Committee responsibility and authority to make decisions on behalf of the Board in the Committee’s defined area of responsibility except to the extent that such authority has been specifically limited by the Board in the Terms of Reference for the Committee.”</p> <p>...</p> <p>“...issues which remain with the Board or which would be referred by a Committee to the Board would generally be in the nature of...any matter involving an alteration in the mandate, terms of reference, membership, or structure of a Committee;...”</p>
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Routing (Include meeting dates)

<p>Consultative Route</p>	<p>Fall 2014: discussions between BSHEC Chair and SU President October 2014: BSHEC Chair, AVP (RMS), Board Secretary, Assistant Board Secretary January 2015: BSHEC Chair, SU President, Assistant Board Secretary February 2015: Board Chair, BSHEC Chair</p>
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Item No. 7a

	<p>February 2015: Board Chair, SU President March 2015: Board Chair, BSHEC Chair, SU President, University Secretary, Assistant Board Secretary March 2015: Board Chair, Assistant Board Secretary March 2015: proposal shared with President's office May 2015: Board Safety, Health and Environment Committee for consideration of revised mandate August 2015: consultation with Office of the Provost; Dean of Students, Acting Board Secretary September 2015: draft Terms of Reference reviewed by: Acting Board Chair, Committee Chair, Provost and Vice-President (Academic), Dean of Students, Office of the President, Former SU President, University Secretary, Board Secretary</p>
Approval Route (Governance) (including meeting dates)	<p>Board Safety, Health and Environment Committee – September 30, 2015 (for recommendation) Board of Governors – October 16, 2015 (for approval)</p>
Final Approver	Board of Governors – October 16, 2015

Attachments:

1. Board Safety, Health and Environment Committee Terms of Reference – showing edits (4 pages)
2. Board Safety, Health and Environment Committee Terms of Reference – final without edits (4 pages)
3. Proposal overview from May 26, 2015 BSHEC Meeting (2 pages)

Prepared by: Juli Zinken, Board Secretary and Manager of Board Services



BOARD SAFETY, HEALTH AND ENVIRONMENT COMMITTEE Terms of Reference

1. Authority

- a) The Board Safety, Health and Environment Committee (the "Committee") is created by and responsible to the Board of Governors (the "Board") of the University of Alberta (the "University")
- b) University Governance shall provide administrative support to the Committee.
- c) The Committee shall function in accordance with the Board's General Committee Terms of Reference.

2. Composition of Committee

- a) Voting Members appointed by the Board (ordinarily a maximum of 11 voting members)
 - (1) Two Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni and Senate*
 - (2) A Board member from the membership category identified by the Act as *academic staff of the University*
 - (3) A Board member or designate from the membership category identified by the Act as *students nominated by the council of the students association*
 - (4) A Board member or designate from the membership category identified by the Act as *graduate student nominated by the council of the association*
 - (5) Board member or designate from the membership category identified by the Act as *member of the non-academic staff*
 - ~~(6)~~ Two members of the general public with specific expertise in the area of environmental health and safety.
 - ~~(6)~~~~(7)~~ A member of the general public with specific expertise in the area of non-clinical community health
 - ~~(7)~~~~(8)~~ The Board Chair, by virtue of office
 - ~~(8)~~~~(9)~~ The President and Vice-Chancellor, by virtue of office
 - ~~(9)~~~~(10)~~ _____ The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
 - ~~(1)~~ Provost and Vice-President (Academic) or delegate
 - ~~(1)~~~~(2)~~ Vice-President (Finance and Administration)
 - ~~(2)~~~~(3)~~ Associate Vice-President (Risk Management Services)
 - ~~(3)~~~~(4)~~ University Secretary
 - ~~(4)~~~~(5)~~ Committee Secretary
 - ~~(5)~~~~(6)~~ Other officers, as determined by the President
- c) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1), upon the recommendation of the Board Chair.

- d) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

3. Mandate of the Committee

Except as provided in paragraph 4 hereof and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all matters concerning environmental health and the protection of the health, safety and security of the University community and the general public at the University as well as University student health and wellness. The Committee shall also consider any other matter delegated to the Committee by the Board.

Without limiting the generality of the foregoing the Committee shall:

- a) provide oversight regarding the environmental health, safety and security of the University community:
- (i) approve University policies and procedures relating to environmental health, safety, and security issues and compliance therewith;
 - (ii) monitor University compliance with all relevant environmental health, safety and security legislation, regulations and University policies and procedures;
 - (iii) consider and make recommendations on matters pertaining to the University's interaction with government departments or agencies, such as other post-secondary institutions, dealing with environmental health, safety and security issues;
 - (iv) receive and review those elements of the Risk Management Services portfolio plan relevant to the mandate of the Committee;
 - (v) receive for information, review and provide recommendations on management or other reports relating to environmental health, safety and security incidents, trends and outcomes at the University or relevant industries;
 - (vi) receive for information, review and provide recommendations on annual reports from University of Alberta Protective Services, Environmental Health and Safety and the Office of Emergency Management; and
 - ~~(vii)~~—receive for information, review, and provide recommendations on management strategies and programs to create a culture of enterprise-wide risk management and compliance at the University relating to environmental, health, safety and security issues; ~~and~~
 - ~~(viii)~~ (vii)

b) provide oversight regarding student health and wellness initiatives and strategies on campus:

(i) review and approve University policies and procedures relating to student health and wellness issues;

(ii) receive for information, review and provide recommendations on management or other reports relating to student wellness trends and initiatives at the University;

(iii) receive for information, review and provide recommendations on management-led and other campus strategies and programs to create a wellness culture for University students;

(iv) monitor University compliance with all relevant student health and wellness legislation, regulations and University policies and procedures; and

(v) consider matters pertaining to the University's interaction with government departments or agencies, such as other post-secondary institutions, dealing with student health and wellness.

b) annually provide advice to the President, through the Chair of the Board Human Resources and Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice Presidents whose responsibilities are within the mandate of the Committee

c)

d) review and provide recommendations to the Board Audit Committee, with respect to the University's enterprise-wide risks and risk measures related to the Committee mandate.

e) review on an annual basis the terms of reference for the Committee and recommend to the Board any required changes.

4. Limitations on delegation by the Board

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Board shall make all decisions with respect to issues that pose or may reasonably be expected to pose significant risk to the health and safety of individuals and policies related thereto.

5. Reporting to the Board

As provided in the Board's General Terms of Reference the Committee shall regularly report to the Board on its activities and decisions including the University's compliance with respect to those statutory and regulatory responsibilities within the mandate of the Committee.

The Committee shall review, evaluate and provide information and recommendations to the Board where the Board is making decisions generally related to the Committee's areas of responsibility.

Decision History:

Date	Decision-Maker	Decision
2008-10-08	Board Safety, Health and Environment Committee	Recommendation to the Board
2008-11-07	Board of Governors	Approved
2011-02-15	Board Safety, Health and Environment Committee	Recommendation to the Board
2011-03-18	Board of Governors	Pending Approval
2011-09-27	Board Safety, Health and Environment Committee	Recommendation to the Board
2011-10-21	Board of Governors	Approved
2012-11-28	President / Chair of Board Safety, Health and Environment Committee	Addition to Non-Voting Officials
2013-09-24	Board Safety, Health and Environment Committee	Recommendation to the Board
2013-10-18	Board of Governors	Approved
2014-11-18	Board Safety, Health and Environment Committee	Recommendation to the Board
2014-12-10	Board of Governors	Approved



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 - (5) Board member or designate from the membership category identified by the Act as *member of the non-academic staff*
 - (6) Two members of the general public with specific expertise in the area of environmental health and safety.
 - (7) A member of the general public with specific expertise in the area of non-clinical community health
 - (8) The Board Chair, by virtue of office
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 - (vi) receive for information, review and provide recommendations on annual reports from University of Alberta Protective Services, Environmental Health and Safety and the Office of Emergency Management; and
 - (vii) receive for information, review, and provide recommendations on management strategies and programs to create a culture of enterprise-wide risk management and compliance at the University relating to environmental, health, safety and security issues.

- b) provide oversight regarding student health and wellness initiatives and strategies on campus:
- (i) review and approve University policies and procedures relating to student health and wellness issues;
 - (ii) receive for information, review and provide recommendations on management or other reports relating to student wellness trends and initiatives at the University;
 - (iii) receive for information, review and provide recommendations on management-led and other campus strategies and programs to create a wellness culture for University students;
 - (iv) monitor University compliance with all relevant student health and wellness legislation, regulations and University policies and procedures; and
 - (v) consider matters pertaining to the University's interaction with government departments or agencies, such as other post-secondary institutions, dealing with student health and wellness.
- c) annually provide advice to the President, through the Chair of the Board Human Resources and Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice Presidents whose responsibilities are within the mandate of the Committee
- d) review and provide recommendations to the Board Audit Committee, with respect to the University's enterprise-wide risks and risk measures related to the Committee mandate.
- e) review on an annual basis the terms of reference for the Committee and recommend to the Board any required changes.

4. Limitations on delegation by the Board

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 3, the Board shall make all decisions with respect to issues that pose or may reasonably be expected to pose significant risk to the health and safety of individuals and policies related thereto.

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As provided in the Board's General Terms of Reference the Committee shall regularly report to the Board on its activities and decisions including the University's compliance with respect to those statutory and regulatory responsibilities within the mandate of the Committee.

The Committee shall review, evaluate and provide information and recommendations to the Board where the Board is making decisions generally related to the Committee's areas of responsibility.

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OVERVIEW

There has been increased focus on and discussion regarding student mental health and wellness on campus, both from the Students' Union, where creating a "vibrant campus strategy on mental health" is one of its key goals for the year, and from Board and Board Committee members following an increase in student suicides and suicide attempts late in 2014. **Does the Board of Governors have an oversight role in the University's strategy regarding student mental health and wellness?**

BACKGROUND

Students' Union Proposal

Following the September 2014 meeting of the Board Safety, Health and Environment Committee (BSHEC), William Lau, Students' Union President, approached BSHEC Chair, Steven LePoole, regarding his concerns related to the Committee's focus on safety rather than health (particularly mental health and overall wellness). Steven met with the Board Secretary, BSHEC Coordinator, and AVP (Risk Management Services) to discuss William's concerns, whether or not they fit within the current mandate of the Committee or other Board Committees, and the merits of William's concerns and proposal. Attempts to meet with William following that meeting were delayed until 2015.

On January 22, 2015, William, Steven, and Juli Zinken, BSHEC Coordinator, met to discuss William's proposal for changes to the BSHEC mandate and Terms of Reference. William offered the following suggestions:

1. Include a focus on student/campus health to the Committee mandate
2. Include for information, review and recommendation, annual reports and management strategies on the topic of student/campus health, including reports such as the [National College Health Assessment](#), and perhaps others from the Office of the Dean of Students.
3. Within BSHEC's voting membership, add an external committee member with expertise in non-clinical community health (eg someone connected with The Society for Safe and Caring Schools & Communities <http://safeandcaring.ca/>)

Steven committed to bringing this proposal to the attention of the Board Chair and reporting any progress/decisions back to William by March 2015.

Concerns Raised by Board and Board Committee Members

Following a reported rise in the number of student suicides and suicide attempts in November and December 2014, concerns regarding student mental health and wellness were raised at the November 2014 BLDC and BSHEC meetings as well as the December 2014 Board of Governors' meeting. Several Committee and Board members also individually approached Steven and Juli with questions on how the Board is working with the University to address this issue. In November 2014, Steven received and forwarded emailed concerns to the Board Chair and requested a response from Administration (Phyllis Clark and Philip Stack).

IS THIS A BOARD RESPONSIBILITY?

The PSLA (60(I)) states that the board of a public post-secondary institution shall "manage and operate the public post-secondary institution in accordance with its mandate".

The University of Alberta's mandate states that the University "provides instructional excellence through both on-campus and distance delivery in a **vibrant and supportive learning and research environment**...Academic support, social/community enrichment, **health and wellness, and career and life development are cornerstones of the University of Alberta student experience.**"



Currently:

- The Board, through BSHEC and the Board Audit Committee, receives one annual report related to student health and wellness: “Helping Individuals at Risk and Safe Disclosure and Human Rights Activity Report”. This is a mandatory report, required by the “Helping Individuals at Risk Policy” approved by the Board (through BSHEC) in 2010, on all members of the University community, including staff and students.
 - BSHEC recommended the policy and annually receives the report because its Committee mandate includes the phrase “...make decisions on behalf of the Board with respect to all matters concerning environmental health and the protection of the health, safety and security of the University community”
- There is regular mandated reporting to the Board on staff health and wellness:
 - The Board Human Resources and Compensation Committee (BHRCC) Terms of Reference state: “the Board delegates to the Committee responsibility and authority for, all policies and procedures affecting staff working conditions at the University” and BHRCC receives annual reports such as the “Indicators of Health & Disability Annual Report”.

Historically:

- BSHEC previously received regular reports on wellness, including reports from the Senate Wellness Task Force and the Workload Worklife Task Force. The AVP (Human Resources) was a resource member of the Committee.
- In 2008, following the Virginia Tech shooting and a presentation from Field Law on fiduciary responsibilities and risk management, the Terms of Reference were re-written to change the focus of the mandate from “environment, health and safety” to “environmental health and safety” and risk management. The minutes from the November 7, 2008 Board meeting state: ““Dr. Pavlich informed the Board that the revisions were undertaken to ensure that the mandate of the Board Safety Health and Environment Committee was meeting the perceived requirements of the current risk environment. He noted that the Committee had invited Field Law to brief the Committee on this issue.”

OTHER CONSIDERATIONS

- Administration is very concerned that additional reporting could strain already stretched resources.
- Student health and wellness is addressed by various offices and portfolios across the University but there is currently no integrated governance reporting.
- Very few Canadian Post-Secondary Boards appear to include this subject in their Terms of Reference: Queen’s in its Audit & Risk Committee, Dalhousie in its Student Experience Committee, and UBC in its People, Community & International Committee; but several are discussing the subject (see attached).
- If staff wellness is included as part of a new BSHEC mandate, it would likely overlap with BHRCC’s mandate. However, it may be impossible to separate staff from student wellness in any discussion and reporting of mental health and wellness strategies on campus.

RECOMMENDATIONS

Based on William’s proposal and concerns raised by Board and Board Committee members, Steven LePoole, the Board office and the University Secretary:

- see the merit of William’s proposal and feel it is timely and appropriate to consider including more regular reporting to the Board on student health and wellness;
- feel that BSHEC is the appropriate Board Committee to include student health and wellness within its mandate;
- recommend that, should BSHEC expand its mandate in this regard, an appropriate member of Administration (Provost and Vice-President (Academic) or delegate (i.e. Dean of Students)) be added to the Committee as a non-voting member; and
- recommend that Administration be thoroughly consulted and that changes to the Terms of Reference take place no earlier than Fall 2015.

OUTLINE OF ISSUE

Agenda Title: **Board Committee Appointments**

Motion: THAT the Board of Governors, on the recommendation of the Acting Board Chair, Mr Dick Wilson, approve Board Committee appointments, as set forth in Attachment 1 to the agenda documentation.

Item

Action Requested	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> Recommendation <input type="checkbox"/> Discussion/Advice <input type="checkbox"/> Information
Proposed by	Mr Dick Wilson, Acting Chair, Board of Governors
Presenter	Dick Wilson, Acting Board Chair; Marion Haggarty-France, University Secretary
Subject	Appointments to Board Committees

Details

Responsibility	Chair of the Board of Governors
The Purpose of the Proposal is (please be specific)	To consider revisions to the annual appointment roster to Board Committees.
The Impact of the Proposal is	To ensure Committee membership reflects the appropriate Terms of Reference and facilitates membership succession planning.
Replaces/Revises (eg, policies, resolutions)	Replaces the 2015-2016 Committee Membership List approved at the June 19, 2015 Board meeting.
Timeline/Implementation Date	Effective upon approval.
Estimated Cost	n/a
Sources of Funding	n/a
Notes	The Board of Governors annually reviews the recommendations of the Board Chair for appointments to Board Standing and Other Committees. Other appointments are made as required.

Alignment/Compliance

Alignment with Guiding Documents	Mandates and Roles for the Board of Governors, <i>Dare to Discover</i> , Comprehensive Institutional Plan
Compliance with Legislation, Policy and/or Procedure Relevant to the Proposal (please quote legislation and include identifying section numbers)	<p><u>The Board's General Terms of Reference for Board Standing Committees, Sections 3 and 4 state:</u></p> <p>3. <i>A member of a Committee shall be appointed by the Board for a term commencing on a date selected by the Board and expiring on the earliest of:</i></p> <ul style="list-style-type: none"> <i>(i) the effective date of the resignation of that member from the Board;</i> <i>(ii) the effective date of the resignation of that member from that Committee;</i> <i>(iii) a date selected by the Board;</i> <i>(iv) the expiry date of the term of the appointment of a non-Board member to the Committee; and</i> <i>(v) the effective date of a general appointment of all members to that committee (ordinarily the first Board meeting in June).</i> <p><i>A member of a Committee is eligible to be reappointed to that Committee.</i></p> <p>4. <i>There shall be members of each Committee who are Board members; non-Board members may be drawn from the University Senate and elsewhere within the University or from the community as the Board considers may be appropriate or as may be provided in the Committee's terms of reference.</i></p>

Item No. 8a

	<i>Where the terms of reference of a Committee provide for a number of members in excess of those specifically required to be represented on the Committee, additional members may, subject to the foregoing, be appointed from any constituency.</i>
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Routing (Include meeting dates)

Consultative Route (parties who have seen the proposal and in what capacity)	Acting Board Chair Board Committee Chairs Board Audit Committee Board Safety, Health and Environment Committee University Governance
Approval Route (Governance)	Board of Governors, October 16, 2015 (for approval)
Final Approver	Board of Governors, October 16, 2015

Attachment:

1. Proposed 2015-2016 Board of Governors Committee Membership (1 page) – for approval

Prepared by: Juli Zinken, Board Secretary and Manager of Board Services, University Governance

AUDIT COMMITTEE

Chair: Michael Ross
Vice-Chair: Dick Wilson
*Jon Chia (June 30, 2018)
*Gordon Clanachan (June 30, 2016)
Jane Halford
Shenaz Jeraj
*Stuart Lee (August 30, 2016)
Nizar Somji
Robert Teskey

FINANCE & PROPERTY COMMITTEE

Chair: Dick Wilson
Vice-Chair: Steven LePoole
*Robert Borelli (June 30, 2017)
David Cooper
Barry James
Navneet Khinda
Colin More
Christopher Pu

HUMAN RESOURCES & COMPENSATION COMMITTEE

Chair: Robert Teskey
Vice-Chair: James Heelan
Shenaz Jeraj
Michael Ross
Dick Wilson

INVESTMENT COMMITTEE

Chair: *Dave Lawson (June 30, 2017)
Vice-Chair: *Jim Drinkwater (June 30, 2016)
*Ken Bancroft (June 30, 2016)
*Barbara Belch (June 30, 2016)
*John Butler (June 30, 2016)
Jane Halford
James Heelan
*Allister McPherson (June 30, 2017)
*Sandy McPherson (June 30, 2018)

LEARNING AND DISCOVERY COMMITTEE

Chair: Shenaz Jeraj
Vice-Chair: Ray Muzyka
~~Miodrag (Mike) Belosevic~~ <vacant>
LeRoy Johnson
Azhar Khan
Colin More
Rob Parks

SAFETY, HEALTH & ENVIRONMENT COMMITTEE

Chair: Steven LePoole
Vice-Chair: *Gordon Winkel (June 30, 2016)
David Cooper
*Dave Ferro (December 13, 2016)
LeRoy Johnson
Azhar Khan
*William Lau (June 30, 2016)
Christopher Pu
*Harsh Thaker (June 30, 2016)

UNIVERSITY RELATIONS COMMITTEE

Chair: Robert Teskey
Vice-Chair: Rob Parks
~~Miodrag (Mike) Belosevic~~ <vacant>
Barry James
LeRoy Johnson
Navneet Khinda
Colin More
*Catrin Owen (June 30, 2017)
Christopher Pu
Nizar Somji

Ex Officio Members on all Board Committees:

Dick Wilson, General Public Member and Acting Board Chair
David Turpin, President
Ralph Young, Chancellor

BOARD REPRESENTATION ON UNIVERSITY COMMITTEES

Senate: James Heelan, Shenaz Jeraj
Edmonton Community Foundation Nominating Committee: Rob Parks (to June 30, 2017)

** Denotes External Member on a Board Committee*

Recommended to the Board of Governors: October 16, 2015