

## THE UNIVERSITY OF BRITISH COLUMBIA

The regular monthly meeting of the Board of Governors was held on Thursday, July 5, 1990, at 2:00 p.m. in the Board and Senate Room of the Old Administration Building.

Present: Mr. Kenneth M. Bagshaw, Q.C., Chairman  
President David W. Strangway  
Mr. Tim Bird  
Mr. Ronald H. Granholm  
Mr. Arthur Hara  
Mr. Asa Johal  
Mr. Robert H. Lee  
Dr. Sidney Mindess  
Mr. Douglas Napier  
Mr. Richard I. Nelson  
Mr. Dennis Pavlich

In Attendance: Mrs. Nina Robinson, Secretary to the Board  
Dr. Daniel R. Birch, Vice President Academic & Provost  
Mr. A. Bruce Gellatly, Vice President Administration & Finance  
Dr. Robert C. Miller, Jr., Vice President, Research  
Dr. K. D. Srivastava, Vice President, Student & Academic Affairs  
Dr. Wayne Greene, Director, Occupational Health and Safety  
Mr. Tim Miner, Director, Campus Planning and Development

Messages of regret for their inability to attend was received from Mr. David S. Hill, Dr. Leslie R. Peterson and Mr. W. Robert Wyman.

### OPEN SESSION

#### REMARKS

##### Chairman of the Board

The Chairman remarked that Chancellor Leslie R. Peterson and Mr. Robert H. Lee had been inducted recently as members of the Order of British Columbia. Congratulations were extended to Chancellor Peterson and Mr. Lee on receiving this honour.

## President

At the request of the President, an article from the June 27, 1990, issue of Research Money entitled "Top Performers in NSERC's Equipment Competition" was circulated for the information of the Board. The University of British Columbia for the second consecutive year had ranked first.

An article from the May 28, 1990, issue of The Financial Post ranking business schools across Canada was also circulated. The President noted that UBC's Faculty of Commerce and Business Administration was ranked very highly.

## **REPORTS FROM BOARD STANDING COMMITTEES**

### Audit

Mr. Ronald H. Granholm indicated that the Board's Audit Committee had met with the Auditor General and members of his staff on June 29, 1990. Also in attendance were Mr. A. Bruce Gellatly, members of his staff from Financial Services and the Internal Auditor.

The primary purpose of the meeting was to review the Draft Financial Statements for the year ended March 31, 1990. These were considered in detail, and it was felt that Mr. Gellatly and his staff had done an excellent job in preparing the statements.

The Audit Committee passed the following resolution:

**"That the Audit Committee of the Board of Governors hereby approves the draft financial statements of The University of British Columbia for the year ended March 31, 1990, for transmission to the Board of Governors for approval at its next meeting."**

It had also been agreed that the Chairman of the Audit Committee would be added as a signatory to the Financial Statements.

The Auditor General indicated that he planned to issue an audit opinion without reservation on the University's financial statements for the year ended March 31, 1990. The opinion would be expressed in terms of compliance with the accounting policies described in the notes to the financial statements. The opinion and the basis on which it is expressed was consistent with that given in previous years.

The Auditor General had indicated that there were no significant disagreements with management regarding use

of accounting estimates or the exercise of management judgment in the preparation of the financial statements, and there were no major adjustments initiated by the audit process. There were no major unresolved audit problems or limitations in the scope, and the Auditor General advised that his office had received full cooperation from the University's staff.

Mr. Granholm noted that the minutes of the Audit Committee will be circulated to the Board meeting scheduled for September 6, 1990.

#### Financial Statements at March 31, 1990

Mr. A. Bruce Gellatly reviewed the highlights of the Financial Statements for members of the Board.

It was RESOLVED,

That the Financial Statements for the fiscal year ended March 31, 1990, be approved; that the University signing officers (Chairman of the Board, Chairman of the Audit Committee and the Vice President, Administration and Finance) be and are hereby authorized to sign the statements on behalf of the Board of Governors; and that, as required by Statute (Section 31 of the University Act, 1979), a copy be sent to the Minister of Advanced Education, Training and Technology and to the Secretary of Senate.

CARRIED.

#### Finance

Audited Financial Statements and other Financial Information

- (1) Peter Wall Charitable Foundation (to November 30, 1989)
- (2) UBC Foundation

The above-referenced financial statements had been circulated and were received for information.

#### Property

##### Projects Status Report

The Projects Status Report dated June 15, 1990, had been circulated and were received for information.

**OTHER BUSINESS (Dr. David W. Strangway)**

**S.U.P.E.R. Sale (Special University Program to Encourage Recycling) - July 28, 1990 - Board participation**

The Chairman of the Board expressed his hope that all members of the Board able to do so would participate in the S.U.P.E.R. Sale. He indicated that Mr. Granholm, Mr. Nelson and Dr. Strangway planned to be in attendance.