



University of British Columbia  
**Board of Governors**  
**MINUTES**

**Monday, May 17, 2010**  
**UBC Vancouver**  
**Conference Call**  
**3:00 p.m. to 4:00 p.m.**

**In Attendance: Board Members**

Mr. Brad Bennett, Chair  
President Stephen Toope  
Ms. Theresa Arsenault  
Ms. Bonnie Bates Gibbs  
Ms. Anne-Marie Fenger  
Mr. Robert Fung  
Mr. Ben Glassco  
Dr. Nassif Ghoussoub  
Mr. Sean Heisler  
Dr. Maureen Howe  
Dr. Andrew Irvine  
Ms. Alice Laberge  
Mr. William Levine  
Dr. Barrie McCullough  
Mr. Douglas Mitchell  
Mr. Ross Smith  
Mr. Azim Wazeer

**Administration**

Dr. David Farrar  
Mr. Pierre Ouillet  
Mr. Brian Sullivan  
  
Ms. Reny Kahlon

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**Regrets:**

Mr. Barry Lapointe  
Chancellor Sarah Morgan-Silvester  
Ms. Janet Pau  
Ms. Susan Yurkovich

## ***1. FINANCE COMMITTEE***

**Chair:** Mr. Bill Levine **Members:** Dr. Nassif Ghossoub, Mr. Sean Heisler, Dr. Maureen Howe, Dr. Andrew Irvine, Ms. Alice Laberge, Ms. Janet Pau, Mr. Ross Smith **Ex officio:** Mr. Brad Bennett, Chancellor Sarah Morgan-Silvester, Professor Stephen Toope

### **1.1 Alma Mater Society UBC Vancouver Commerce Undergraduate Society Student Building Fee**

The Committee Chair reported that the item had been discussed at the Committee meeting, at which concerns were raised by members regarding the possibility of a future student vote to change the fee and specific undertakings with respect to student input into the design of Phase 2 and future expenditures from the renovation fund.

The VP Students reported that since the Committee meeting, detailed agreements addressing the concerns of Committee members have been filed with the Board Secretariat. He added that feedback indicates overall acceptance of connecting the renovation fund to cost-of-living increases.

The province will be notified of student-approved fees as a matter of information.

The President noted that student contributions to infrastructure funding will continue to be exceptional going forward; any student contribution must first be approved by student referendum.

The University and the Alma Mater Society have approved (May 12, 2010) the financing agreement to support the \$17.9 million loan to be funded by the Commerce Undergraduate Student Fee.

The following resolution was moved and seconded:

***BE IT RESOLVED that the Board of Governors hereby approves a Student Building Fee of \$500 per year to be paid by all Commerce Undergraduate Society members (domestic, international and students away on exchange) upon completion of the Sauder building renewal project, at the earliest September 2012.***

***The Fee will support an approximately \$20 million mortgage for the duration of the mortgage of approximately 35 years. Consistent with University policy, the Fee will be included in student's financial need calculation.***

***The Fee will be adjusted annually according to changes to the BC Consumer Price Index.***

**CARRIED**

## **1.2 Graduate Student Society UBC Vancouver – MBA, ECM & MMOR Sauder Student Building Fee**

The Committee Chair reported that the item had been reviewed at the Committee meeting and the motion forwarded with a recommendation for approval.

Fees were approved by student referendum and ratified by the Graduate Student Society in April 2010. The GSS is reviewing the finance agreement in support of the \$5 million loan to be funded by student fees (MBA, ECM, MMOR) and is expected to approve the agreement on May 20, 2010.

The following resolution was moved and seconded:

***BE IT RESOLVED that the Board of Governors hereby approves a Student Building Fee to be paid once per student during each of the following programs (although it may be collected in instalments):***

***Master of Business Administration - \$1,500***

***Early Career Master - \$1,000***

***Master of Management in Operations Research - \$1,000***

***The Fee will commence upon completion of the Sauder building renewal project, at the earliest September 2012, for all students enrolled in these programs. The Fee will support an approximately \$5 million dollar mortgage for the duration of the mortgage of approximately 35 years.***

***The Fee will be adjusted annually according to changes to the BC Consumer Price Index.***

**CARRIED**

## **1.3 2010/2011 Tuition Fees – Correction to Schedule ‘A’**

The VP Students explained that an error was discovered in previously approved tuition fee documentation.

The corrected Schedule was reviewed at the Committee meeting and the motion forwarded with a recommendation for approval.

The following resolution was moved and seconded:

**BE IT RESOLVED** that *the Board of Governors hereby sets and determines tuition fees for instruction in all Graduate programs and courses for domestic students at UBC Vancouver, commencing on or after May 1, 2010, according to the fee schedule attached and marked “Schedule A Amended”.*

**CARRIED**

**2. JOINT: *PROPERTY & PLANNING COMMITTEE* and *FINANCE COMMITTEE***

**Lead Chair: Dr. Andrew Irvine    Chair: Mr. Bill Levine**

Members: Ms. Anne-Marie Fenger, Mr. Robert Fung, Dr. Nassif Ghossoub, Mr. Ben Glassco, Ms. Alice Laberge, Mr. Bill Levine, Dr. Barrie McCullough, Mr. Douglas Mitchell, Ms. Janet Pau, Mr. Azim Wazeer

*Ex officio:* Mr. Brad Bennett, Chancellor Sarah Morgan-Silvester, Professor Stephen Toope

**2.1 Sauder School of Business Building Project**

The Committee Chair reported that circulated materials had been reviewed and discussed at the Committee meeting and the motion forwarded with a recommendation for approval.

Reasons for the timing of work on the site were briefly reviewed, as outlined in the circulated materials.

Board members were assured that the Sauder School has taken full responsibility to absorb any capital costs not covered by the student fee.

The following resolution was moved and seconded:

**BE IT RESOLVED** that *the Board of Governors hereby approves the following:*

**SAUDER SCHOOL OF BUSINESS BUILDING PROJECT**

**BOARD 3 Revised**

**Approval\***

Phase 1 Capital Budget	\$46,350,000
Phase 2 Capital Budget	<u>\$17,900,000</u>
Total Capital Budget	\$64,250,000
Operating Budget (net increase)	\$1,033,228
Award of Contract for Phase 2	
<b>Funding Release**</b>	<b>\$18,150,000</b>

\* Board 3 approval is subject to tenders received being at or below budget.

\*\* A funding release of \$2,000,000 is requested at this time to complete design and initiate demolition work, with the balance of \$16,150,000 to be released once the condition has been met. An early start on demolition is required in order to complete the majority of disruptive work during summer months prior to resumption of classes in September 2010.

***AND an internal loan of up to \$17.9 million amortized over 35 years at a projected interest rate of 5.75%. Annual debt service of approximately \$1.2 million will be sourced from student fee revenues.***

**CARRIED**

***ADJOURNMENT***

**BE IT RESOLVED that *the meeting be hereby adjourned.***

**CARRIED**