



THE GOVERNING COUNCIL
BUSINESS BOARD
Monday, May 6, 2002 at 5:00 p.m.
Council Chamber, Simcoe Hall

AGENDA

1. Report of the Previous Meeting - [Report Number 117 - April 8, 2002*](#)
2. Business Arising from the Report of the Previous Meeting
3. [Investments: University of Toronto Asset Management Corporation: Annual Report, 2001, Including Update of Investment Returns to March 31, 2002](#)
(for information)*
4. University of Toronto Innovations Foundation: Proposed Additional Line of Credit***

Be It Resolved

THAT the Innovations Foundation's request for a line of credit of \$8.5 million, with terms similar to those outlined in the 1999 Line of Credit Agreement between the University of Toronto Innovations Foundation and the University of Toronto, be approved, provided that in the event that the draw on the line of credit in any year exceeds the estimate contained in the Line of Credit Agreement, the matter will be referred back to the Business Board for its consideration.

5. Capital Projects:
 - (a) [Capital Projects Quarterly Report](#) (for information)*
 - (b) [Long-Term Borrowing Pool: Status Report](#) (for information)*

5. Capital Projects (Cont'd)

Note: Business Board consideration of items 5(c) and 5(d) is subject to Governing Council approval of the revised projects at its meeting of May 2, 2002.

(c) [University of Toronto at Scarborough: Management Building, Phase I - Revised Project*](#)

Be It Resolved

THAT the Vice-President - Business Affairs be authorized:

- (i) to execute the revised University of Toronto at Scarborough Management Building Project at a cost not to exceed \$15.53-million (2003 dollars) excluding campus improvements; and
- (ii) to arrange such bridge and term financing as required, either internally or externally.

(d) [University of Toronto at Scarborough: Academic Resource Centre - Revised Project*](#)

Be It Resolved

Subject to the finalization and approval by the Business Board of the lease agreement between Centennial College and the Governing Council of the University of Toronto for the lease of University lands at the Scarborough Campus to Centennial College,

THAT the Vice-President - Business Affairs be authorized:

- (i) to execute the revised University of Toronto at Scarborough Academic Resource Centre Project at a cost not to exceed \$22.56-million; and
- (ii) to arrange such bridge and term financing as required, either internally or externally.

(e) [Open Space Plan: King's College Circle Precinct*](#)

Be It Resolved

THAT the Vice-President - Business Affairs be authorized to execute the revised Phase I of the Open Space Plan – King's College Precinct Project at a cost not to exceed \$4.6-million.

6. Campaign Update (oral report)
7. Reports of the Administrative Assessors
8. Date of Next Meeting: **Thursday**, June 20, 2002
9. Other Business
10. Closed Session Reports

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- * Documentation attached.
 - ** Documentation distributed previously.
 - *** Documentation attached. The Innovation Foundation's Business Plan, 2002-07, entitled "Maximizing the Impact," must remain confidential for business reasons. A copy is attached for Board members and assessors only.