

UNIVERSITY OF TORONTO
THE GOVERNING COUNCIL
REPORT NUMBER 475 OF
THE EXECUTIVE COMMITTEE
Thursday, June 25, 2015

To the Governing Council,
University of Toronto.

Your Committee reports that it held a meeting on Thursday, June 25, 2015, at 3:00 p.m. in the Boardroom, Simcoe Hall, with the following members present:

Ms. Judy Goldring, Chair Ms Shirley Hoy, Vice-Chair Professor Meric Gertler, President Mr. Harvey Botting Ms. Claire M.C. Kennedy Dr. Gary P. Mooney Ms N. Jane Pepino Ms. Catherine Riddell Prof. Salvatore Spadafora Mr. John Switzer	Non-Voting Member: Mr. Louis R. Charpentier, Secretary of the Governing Council Secretariat: Ms. Sheree Drummond Mr. Lee Hamilton
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In Attendance:

Professor William Gough, Chair, UTSC Campus Council
Professor Andrea Sass-Kortsak, Chair, Business Board
Mr. John Switzer, Chair, Business Board, Chair, UTSC Campus Council
Professor Cheryl Regehr, Vice-President and Provost and Member of the Governing Council
Mr. Andrew Szende, Chair, University Affairs Board
Professor Scott Mabury, Vice-President, University Operations
Ms Sheila Brown, Chief Financial Officer
Mr. Pierre Piché, Controller and Director, Financial Services

Pursuant to section 28 (e) and 38 of By-Law Number 2, consideration of items 8 to 11 took place in camera.

The meeting was held in closed session.

1. Report of the President

The President deferred his Report to the Governing Council meeting.

2. Items for Endorsement and Forwarding to Governing Council

a) Audited Financial Statements for the Fiscal Year ended April 30, 2015

The Chair of the Business Board, Mr. John Switzer, advised members that the Business Board had endorsed the recommendation of the Audit Committee,

On motion duly moved, seconded, and carried

YOUR COMMITTEE APPROVED

THAT the following recommendation be endorsed and forwarded to the Governing Council:

THAT the University of Toronto Audited financial statements for the fiscal year ended April 30, 2015 be approved.

b) External Auditors: Appointment for 2015-2016

At the invitation of the Chair, Mr. John Switzer advised members that the Audit Committee had reported that the external auditors had met and exceeded expectations, which informed the recommendation to re-appoint them. A member inquired if there existed any requirement to periodically change the external auditors. Another member suggested periodic issuing of a Request For Proposal (RFP) as a matter of good governance. Mr. Switzer noted that an RFP had been issued last year and that the Audit Committee conducted a formal review each year.

A member inquired if the External Auditors' report would be presented to the Governing Council in order to showcase the good management of the University. The President noted that Governing Council was presented with the budget annually, which accomplished this purpose.

On a motion duly moved, seconded and carried,

YOUR COMMITTEE APPROVED

THAT the following recommendation be endorsed and forwarded to the Governing Council:

THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto for the fiscal year ending April 30, 2016 and

THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto pension plans for the fiscal year ending June 30, 2016.

CONSENT AGENDA

On motion duly moved, seconded, and carried

YOUR COMMITTEE APPROVED

THAT the consent agenda be adopted and that the items be approved.

3. Report of the Previous Meeting of the Executive Committee

Report Number 474, June 15, 2015 was approved.

4. Business Arising from the Report of the Previous meeting

There was no business arising from the report of the previous meeting.

5. Reports for information

Members received the following reports for information:

- a) Report Number 220 of the Business Board (June 18, 2015)
- b) Report Number 73 of the Elections Committee (June 15, 2015)

END OF CONSENT AGENDA

6. Date of Next meeting:

The Chair advised members that the next meeting was scheduled for Wednesday, October 21, 2015 from 5:00 to 7:00 p.m.

7. Other Business

There were no items of other business.

The Committee Moved *In Camera* .

8. Non-Governing Council Members of the Pension Committee

On a motion duly moved, seconded and carried

YOUR COMMITTEE APPROVED

THAT the following motion be endorsed and forwarded to the Governing Council

- i. THAT the membership of the following individuals be renewed, along with the corresponding terms:

Professor Andres Motsch (term from July 1, 2015 to June 30, 2018)

Professor Paul Downes (term from July 1, 2015 to June 30, 2017)

and

- ii. THAT Ms. Colleen Burke be appointed as a member of the Pension Committee, from July 1, 2015 to June 30, 2016.

9. External Appointments: Sunnybrook Health Sciences Centre Board of Directors

On motion duly moved, seconded and carried

YOUR COMMITTEE APPROVED

THAT the terms for the previously approved appointments/re-appointments of Mr. Thomas B. Flynn (re-appointment), Ms Helen Hayward (re-appointment), Ms Elizabeth A. Martin (re-appointment), Ms Malen S. Ng (re-appointment), Ms Martha Tory (new appointment) be revised so that they are for a one-year term effective from the June 15, 2015 AGM to the June 13, 2016 AGM.

THAT the appointment of Mr. Donald G. Lang to the Sunnybrook Board of Directors, for a one-year term effective from the June 15, 2015 AGM to the June 13, 2016 AGM, be approved.

THAT the appointment of Dr. Trevor Young as the University of Toronto representative on the Sunnybrook Board of Directors, for a one-year term effective from the June 15, 2015 AGM to the June 13, 2016 AGM, be approved.

10. Review of the College of Electors Selection and Election Process for Alumni Governors

On a motion duly moved, seconded and carried

YOUR COMMITTEE RESOLVED

THAT the Executive Committee accept the recommendation of the Chair of the College of Electors and the Chair of the Governing Council regarding the June 23, 2011 Governing Council motion on a review of the College of Elector's selection and election process for alumni governors.

11. Member of the Governing Council to Governance Bodies, 2015-16

On motion duly moved, seconded and carried

YOUR COMMITTEE APPROVED

THAT the following motion be endorsed and forwarded to the Governing Governing Council

THAT Mr. John Paul Morgan be appointed to the Business Board for a one-year term from July 1, 2015 to June 30, 2015

The Committee returned to closed session.

The meeting adjourned at 3:40 p.m.

Secretary
June 27, 2015

Chair