



THE GOVERNING COUNCIL

BUSINESS BOARD

Thursday, June 23, 2005 at 5:00 p.m.

Council Chamber, Simcoe Hall

(Cover)

AGENDA

1. **Report of the Previous Meeting - [Report Number 141 - May 2, 2005](#)***
2. **Business Arising from the Report of Previous Meeting**
3. **Financial Statements** (arising from the meeting of the Audit Committee – June 22, 2005)***
 - (a) **Audited Financial Statements**

Be It Recommended to the Governing Council

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2005 be approved.
 - (b) **Financial Highlights and Supplementary Financial Report, April 30, 2005** (for information)
4. **[External Auditors: Appointment for 2005-06](#)** (arising from the meeting of the Audit Committee – June 22, 2005)***

Be It Recommended to the Governing Council

THAT the recommendations of the Audit Committee for the appointment of external auditors be approved.

5. Capital Projects

- (a) **Capital Projects Report** (for information)* ([Item 1](#))([Item 2](#))
- (b) **Borrowing Strategy: Annual Status Report to April 30, 2005**
(for information)* ([Cover](#))([Item](#))
- (c) **Deferred Maintenance: Annual Report** (for information)*
([Cover](#))([Item 1](#))([Item 2](#))
- (d) **Report on Use of Operating Funds for Capital Projects** (oral report for information)
- (e) **[Varsity Centre for Physical Activity and Health](#)***

Be It Resolved

Subject to Governing Council approval of the proposed project,

THAT the Vice President, Business Affairs is authorized to execute the planned first phase of the Varsity Centre for Physical Activity and Health project to allow for completion of the track and field plus the immediate support facilities at a total project cost of \$16,386,000 from the following sources:

- (i) \$14,000,000 financing (an internal mortgage), amortized over twenty years, to be repaid from the operating budget of the University of Toronto, and
- (ii) \$2,386,000 financing (an internal mortgage), to be amortized over five years, to be repaid from the operating budget of the new facility.

- (f) **[University of Toronto at Scarborough Science Building – Appropriation for Design and Site Preparation](#)***

Be It Resolved

Subject to Governing Council approval of the project,

THAT the Vice-President, Business Affairs be authorized to expend up to \$3-million for design and site preparation work for the University of Toronto at Scarborough Science Building, with funding from the one-time-only fund identified in the 2004-05 operating budget for academic projects seriously restricted by shortcomings in infrastructure and deferred maintenance.

5. Capital Projects (Cont'd)

(g) Multi-faith Centre for Study and Spiritual Practice*

Be It Resolved

Subject to Governing Council approval of the project,

THAT the Vice-President, Business Affairs be authorized to execute the project to accommodate the Multi-faith Centre for Study and Spiritual Practice, to be located on the second and third floors of the existing Koffler Institute for Pharmacy Management at 569 Spadina Avenue, and the secondary-effect project to move and expand the training facilities in support of Administrative Management Systems and Human Resources activities, to be located on the ground floor at 256 McCaul Street, at a total project cost not to exceed \$3,389,400, with the total cost to be financed (an internal mortgage), to be amortized over twenty-five years, and to be repaid from the operating budget of the University of Toronto.

(h) Lash Miller / McLennan Courtyard*

Be It Resolved

Subject to Governing Council approval of the project,

THAT the Vice-President, Business Affairs be authorized to execute the Lash Miller / McLennan Courtyard project at a total project cost not to exceed \$2,327,000, using \$2-million of funding already authorized by the Accommodation and Facilities Directorate plus \$327,000 of funding from the following sources:

- (i) \$58,500 from the Department of Chemistry,
- (ii) \$58,500 from the Department of Physics,
- (iii) \$100,000 from revenues earned from the rental of on-campus advertising space to Zoom Media,
- (iv) \$55,000 from the Students' Administrative Council Wheelchair Accessibility Fund (SACWAC), and
- (v) \$55,000 from the Accommodations and Facilities Directorate (AFD).

(i) Environmental Protection Policy: Annual Report on Implementation****

6. Human Resources: Compensation Policy for Senior Advancement Staff*
([Cover](#))([Item 1](#))([Item 2](#))

Be It Resolved

THAT the proposed revised Compensation Policy for Senior Advancement Professionals, section 3.01.06(b) in the *Policies for Professionals/Managers*, a copy of which revised Policy is attached to Professor Hildyard's memorandum of June 23, 2005, be approved, with effect from July 1, 2005, replacing the policy approved by the Business Board on May 7, 2001.

7. Other Reports for Information (Consent Agenda Reports)

- (a) **Report Number 76 of the Audit Committee - May 17, 2005***
- (b) **Risk Management and Insurance: Annual Report, 2004***
([Cover](#))([Item](#))

8. Reports of the Administrative Assessors (oral reports for information)

9. Dates of Next Meetings

- (a) **Business Board Orientation, Wednesday, September 7, 2005, 9:00 a.m. to 1:00 p.m.**
- (b) **First Regular Meeting, T.B.A.**

10. Other Business

*Pursuant to section 33 of By-Law Number 2,
consideration of items 11 - 13 will begin in camera.*

11. Closed Session Reports

- (a) **Quarterly Report on Donations of \$250,000 or More, February 1 – May 31, 2005** (Consent agenda report)***
- (b) **Other Reports** (oral reports for information)

- 12. Human Resources: Professionals and Managers, Confidential Staff and English-as-a-Second-Language Instructors: Salary Increases for 2005-06******
- 13. Report of the Striking Committee: Co-opted Membership of the Business Board and the Audit Committee for 2005-06******
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* Documentation attached.

** Documentation distributed previously.

*** Confidential documentation attached for members only.

The Financial Report, the Supplementary Financial Report and the recommendation to appoint auditors are confidential until the financial statements and the appointment of auditors have been recommended for approval by the Audit Committee. Following the meeting of the Audit Committee, the documents will be made public.

The proposal for salary increases for Professionals and Managers, Confidential Staff and English-as-a-Second-Language Instructors will be made public upon approval by the Board.

The Report of the Striking Committee must remain confidential. The names of co-opted members will become public with the release of the Board's Report.

**** Documentation to follow.

N.B. With respect to items 7 and 11(a), the consent agenda items:

- Members with questions about the items are invited to telephone the contact person shown on the green sheet. Members with questions arising from the Report of the Audit Committee are invited to call Ms Sheila Brown, Chief Financial Officer at 416-978-2065 or sheila.brown@utoronto.ca.
- Members with concerns who would like an item to be considered individually by the Board are invited to notify the Secretary, Mr. Neil Dobbs, as soon as possible at 416-978-8425 or neil.dobbs@utoronto.ca.