



TO: Business Board

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DATE: December 3, 2012 for December 17, 2012

AGENDA ITEM:

ITEM IDENTIFICATION:

Responsible Investing Committee:
Annual Report September 2010 to June 2011;
Annual Report September 2011 to June 2012

JURISDICTIONAL INFORMATION:

The Business Board is responsible for financial matters including financial policy and investment oversight. The Responsible Investing Committee is not a governance committee but is advisory to the Chief Financial Officer. In accordance with the Committee's terms of reference, its annual report is provided to the Business Board for information.

PREVIOUS ACTION TAKEN:

The annual report, for 2009 – 2010 was tabled with the Business Board on May 4, 2011.

HIGHLIGHTS:

The Responsible Investing Committee (RIC) provides a forum for interested parties at the University to discuss and express opinions on principles related to responsible investing. From time to time, the RIC may make recommendations to the University about principles of responsible investing to be considered by the Administration and UTAM. At the same time, ultimate fiduciary responsibility rests with the Governing Council of the University.

The RIC was established in 2009, with a review at the end of its first three years. That review has been conducted by a working group of three members of Business Board. That working group was impressed with the work of the RIC over its first three years of operation and

recommended that it should continue and be reviewed again in 2015. That recommendation has been accepted and the RIC continues its work.

The attached annual reports describe the work of the RIC over the past two years. A key accomplishment has been its investigation of and recommendation that the University adopt the United Nations-backed Principles of Responsible Investing. That recommendation is currently being considered by the Administration and by UTAM.

**FINANCIAL AND/OR
PLANNING IMPLICATIONS:**

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RECOMMENDATION:

For information.