

UNIVERSITY OF TORONTO
THE GOVERNING COUNCIL
REPORT NUMBER 350 OF
THE EXECUTIVE COMMITTEE

Thursday, June 27, 2002

To the Governing Council,
University of Toronto.

Your Committee reports that it held a meeting on Thursday, June 27, 2002 at 3:00 p.m. in the Board Room, Simcoe Hall, with the following members present:

Ms Wendy M. Cecil (In the Chair)
Professor Robert J. Birgeneau, President
Dr. Robert Bennett
Mrs. Mary Anne V. Chambers
Professor Brian Corman
Professor W. Raymond Cummins
Professor Brian Langille
Mr. Gerald A. Lokash
Dr. Joseph L. Rotman

Mrs. Susan M. Scace
Dr. Thomas Simpson
Non-Voting Member:
Mr. Louis R. Charpentier
Secretariat:
Mrs. Beverley Stefureak

Regrets:

Ms Karen Lewis
Mr. Kashif Pirzada
Ms Heather Schramm

In Attendance:

Mr. Amir Shalaby, Chair, Business Board
Dr. John Nestor, Chair, University Affairs Board
Professor Adel Sedra, Member, Governing Council and Vice-President and Provost

1. Report of the Previous Meetings

Report Number 349 of the Executive Committee meeting held on June 17, 2002 was approved.

2. Business Arising from the Report of the Previous Meetings

The Chairman recalled that, at the previous meeting, a member asked what information concerning the demolition of Varsity Stadium was required by the University Affairs Board. The Secretary undertook to examine the matter and advise Dr. Nestor on the appropriate course of action for the University Affairs Board regarding the Varsity Stadium demolition.

2. Business Arising from the Report of the Previous Meetings (cont'd)

At the invitation of the Chairman, Mr. Charpentier reported that, when the University Affairs Board had approved the operating plans and budget submitted in support of the new Varsity Centre, and again when it had approved the annual operating plans and budget for 2002-03, the Board had been informed that the existing Varsity Stadium was unsafe and would be demolished early in 2002. Because the \$1.7 million cost of demolition was under \$2 million, responsibility to approve the project fell within the mandate of the Accommodation and Facilities Directorate. It was only the proposal for a supporting allocation from the UIIF that had been considered by the Planning and Budget Committee for recommendation to the Academic Board. This was not unlike other renovations, redesigns or new construction, for example, to address accessibility retrofits. When the total project cost was under \$2 million the project planning reports did not come through governance. Both the University Affairs Board and the Planning and Budget Committee would be informed of the individual projects undertaken with the approval of the AFD when the Directorate's annual report came to governance for information in the fall.

Dr. Nestor had been informed of and was satisfied that the appropriate process had been followed with respect to this project.

3. Items for Endorsement and Forwarding to the Governing Council

(Arising from Report Number 119 of the Business Board (June 20, 2002))

(a) Audited Financial Statements for 2001-02

Mr. Shalaby explained that members of the Audit Committee had reviewed the financial statements over two meetings, with the external auditors present on both occasions. The Committee had also met privately with the external auditors with no University staff present. The Committee had concluded that the statements provide a full and fair disclosure of the University's finances.

The Business Board had also carefully considered the audited financial statements.

On motion duly moved and seconded,

YOUR COMMITTEE ENDORSED AND FORWARDED

to the Governing Council for consideration the recommendation:

THAT the University of Toronto audited financial statements for the fiscal year ended April 30th, 2002 be approved.

(b) Appointment of External Auditors for 2002-03

Mr. Shalaby reported that the Audit Committee had reviewed the work of the external auditors and had recommended their re-appointment. The Committee had examined Ernst & Young's consulting assignments for the University, and had satisfied itself that the scope and nature of the assignments posed no problem to the objectivity of the audit.

3. Items for Endorsement and Forwarding to the Governing Council (cont'd)**(b) Appointment of External Auditors for 2002-03** (cont'd)

On motion duly moved and seconded,

YOUR COMMITTEE ENDORSED AND FORWARDED

to the Governing Council for consideration the recommendation:

- (i) THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto for the fiscal year ending April 30, 2003;
- (ii) THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto pension funds for the fiscal year ending June 30, 2003; and
- (iii) THAT the members of the University of Toronto Innovations Foundation be requested to appoint Ernst & Young LLP as the external auditors of the Foundation for the fiscal year ending April 30th, 2003 at a remuneration to be fixed by the Directors of the Foundation.

4. Governing Council/Executive Committee Meeting Dates, 2002-03

At the invitation of the Chairman, Mr. Charpentier informed members that Section 11 of By-Law Number 2 required that at least five regular meetings of the Governing Council be held during the period between September 1 and the following June 30 in each academic year. The dates and times of such meetings were determined annually in advance by the Executive Committee. The Executive Committee was also asked to approve its own meeting schedule.

The list of meeting dates for the Executive Committee and the Governing Council in 2002-03 had been placed on the table, along with a schedule of meeting dates of all Boards and Committees.

Mr. Charpentier noted that the meeting dates for 2003-04 would be brought to the Executive Committee for approval in the fall,

4. Governing Council/Executive Committee Meeting Dates, 2002-03 (cont'd)

On motion duly moved and seconded,

YOUR COMMITTEE APPROVED

The following meeting dates for the Executive Committee and the Governing Council:

Executive Committee, 2002-2003

Monday, September 9, 2002
 Friday, October 18, 2002 @ 12 noon
 Monday, December 2, 2002
 Monday, February 3, 2003
 Monday, March 24, 2003
 Monday, April 21, 2003
 Tuesday, May 20, 2003
 Monday, June 16, 2003
 Thursday, June 26, 2003 @ 3:00 pm

Governing Council, 2002-2003

Wednesday, September 4, 2002 (Orientation)
 Thursday, September 19, 2002
 Thursday, October 31, 2002
 Thursday, December 12, 2002
 Friday, February 14, 2003 @ 3:30 pm
 Thursday, April 3, 2003
 Thursday, May 1, 2003
 Thursday, May 29, 2003
 Thursday, June 26, 2003 @ 4:00 pm

5. Report of the President

The President deferred his report to the Governing Council.

6. Reports for Information:

Report Number 119 of the Business Board (June 20, 2002) was placed on the table.

7. Date of Next Meeting

The first meeting of the next academic year was scheduled for Monday September 9, 2002 at 5:00 p.m.

8. Other Business**a) Requests to Address the Governing Council**

The Chairman informed the Committee that she had granted three speaking requests concerning the Academic Priorities Fund allocation to the Faculty of Law. She also reported that she had granted a request from the Graduate Students' Union on the issue of ticketing, arising from Report Number 349 of the Executive Committee. Several members expressed concern that groups were being allowed to speak at several Governing Council meetings on the same issue, without adding anything new. Members also expressed concern that the availability and extent of student financial aid was not being communicated effectively to members of the external community.

It was suggested that information about the Tuition Fee Policy and Student Financial Aid Policy be included in the Governing Council Orientation.

b) Closing Remarks

The Chairman thanked all members for their work on the Executive Committee over the past year and expressed her appreciation for their support and counsel. She offered particular thanks to those members who would not be returning to the Committee next year: Mrs. Mary Anne Chambers, Professor Brian Corman, Ms Karen Lewis, Mr. Gerry Lokash, Mr. Kashif Pirzada, and Ms Heather Schramm.

She noted that Professor Ray Cummins would be contributing to the Committee in a new capacity next year as Chair of the Academic Board.

The Chairman thanked Professor Adel Sedra for his contributions to the Committee. She also thanked the Secretary and staff of the Office of the Governing Council for their work.

On behalf of the Committee, a member thanked the Chairman for her exceptional leadership of the Committee and of the Governing Council.

The meeting adjourned at 3:45 p.m.

Secretary

Chairman

July 14, 2002