



University of Toronto

Connaught Committee

THE CONNAUGHT FUND

Terms of Reference



A fund, known as the Connaught Fund, was established by Governing Council in 1972, with original assets and liabilities as outlined in Appendix A.

Purpose of the Fund

The primary purpose of the Fund is the promotion of research and the application of the professional expertise and resources of the University to matters of public interest in all research fields.

Management of the Fund

A special committee, the Connaught Committee, has been established by Governing Council for the purpose of making awards from the Connaught Fund and directing its use. The membership comprises:

- the President of the University of Toronto (to chair the Committee);
- the Chair of Governing Council or designate;
- the Vice-President and Provost;
- the Vice-President - Research and International Relations;
- the Dean of the School of Graduate Studies;
- two representatives of Governing Council to serve for not more than three years;
- two other members from the University, appointed by the President, to serve for not more than three years.

Connaught funds shall be used to support outstanding research by individuals or groups of scholars in the University. Grants are intended to encourage research of exceptional calibre or the development of new areas of research by scholars of outstanding achievement. Awards will be made in accordance with the most exacting standards of peer review. In the case of Graduate Scholarships, the Graduate School will allocate awards on the basis of superior scholarly achievement.

Awards for the support of research activities consistent with the purpose of the Fund will be made to graduate students, and to new and established faculty researchers through granting programs designed and operated by the Connaught Committee. The Connaught Committee will establish program procedures, eligibility requirements, and procedures for assessing applications and nominations in compliance with the purpose of the Fund.



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The Committee will establish appropriate review panels that will be responsible for reviewing applications and nominations for research awards and fellowships in accordance with established procedures.

The Connaught Committee shall establish annually the budget to be used to support the Connaught awards, in keeping with the University's Preservation of Capital Policy.

Report to the Governing Council

The Chair, on behalf of the Connaught Committee, shall report annually to Governing Council on the following: the capital value of the Fund, the income earned by the Fund, the awards made during the reporting year, any changes in programs offered, and any procedural changes in the implementation of the Connaught programs. This will give the Governing Council the opportunity to comment on the general purposes for which the Fund is being used.

Investment of the Fund

The investment of the Connaught Fund will be directed by the Business Board of Governing Council and monitored by the Connaught Committee and by the Presidential Investment Advisory Committee. The investment of the Connaught Fund will be consistent with relevant University policies.

February 13, 1992

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APPENDIX A

Establishment of the Fund

A fund - known as "The Connaught Fund" - was established by the Governing Council in 1972. It consisted of the following elements:

1. Proceeds from the sale of assets of the Connaught Medical Research Laboratories to the Canada Development Corporation as of June 30, 1972.
2. The liquid assets of Connaught Medical Research Laboratories which were retained by the University as of June 30, 1972.
3. Proceeds from the sale of valley land in the Township of North York and Vaughan on the western perimeter of the lands owned by Connaught Medical Research Laboratories and sold to the Metropolitan Toronto and Region Conservation Authority.
4. The interest earnings on the above funds from July 1, 1972, through to December 31, 1972, were also capitalized and form part of the Fund.
5. All the assets held by the Connaught Trust Endowment Fund as at June 30, 1972.

Liabilities of the Fund

With the sale of Connaught Medical Research Laboratories as a going concern to the Canada Development Corporation, the University of Toronto - under the terms of an Agreement dated the 23rd day of June, 1972 - undertook to assume certain liabilities actual and contingent, inclusive of but not limited to:

- (a) Liability for past service deficiency in the funding of Employees' Pension Plan.
- (b) Continuing liability for payment of Workmen's Compensation payments in respect of claims prior to June 30, 1972.
- (c) Fees for professional services related to the Agreement dated the 23rd day of June, 1972, with the Canada Development Corporation, and in connection with the sale of the valley land in the Township of North York and Vaughan on the western perimeter of the lands owned by Connaught Medical Research Laboratories and sold to the Metropolitan Toronto and Region Conservation Authority.