



GOVERNING COUNCIL

EXECUTIVE COMMITTEE

Thursday, February 12, 2009 at 12:00 p.m.

Board Room, Simcoe Hall

(Cover Memo)

A G E N D A

*Pursuant to section 28 (e) and 33 of By-Law Number 2,
consideration of items 11-14 will take place in camera.*

1. Report of the Previous Meeting of the Executive Committee of January 15, 2009 *
2. **Business Arising from the Report of the Previous Meeting**
3. Minutes of the Governing Council Meeting of January 26, 2009 **
4. **Business Arising from the Minutes of the Governing Council Meeting**
5. **Report of the President**
6. **Items for Endorsement and Forwarding to the Governing Council**
 - (a) **Centre of Criminology: Disestablishment in the School of Graduate Studies and Establishment as an EDU:A in the Faculty of Arts and Science** * (Cover)
(Arising from Report Number 160 of the Academic Board [February 5, 2009]- Item 5)

Be It Resolved

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

THAT the Centre of Criminology be disestablished as an academic unit in the School of Graduate Studies and reestablished as an extra-departmental unit A (EDU:A) within the Faculty of Arts and Science, effective May 1, 2009.

Documentation is attached to Report Number 160 of the Academic Board as Appendix "A".

* Documentation is attached.

** Documentation is to follow.

+ Confidential documentation is attached for members only.

++ Confidential documentation is to follow for members only.

- (b) **Declaration of Property as Surplus to University Requirements * (Cover) (Item)**
(Arising from Report Number 160 of the Academic Board [February 5, 2009]- Item 6)

Be It Resolved

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

THAT the 245 College Street property be declared surplus to University requirements.

Documentation is attached to Report Number 160 of the Academic Board as Appendix “B”.

- (c) **Joseph L. Rotman School of Management Expansion Project: Change of Scope * (Cover)**
(Arising from Report Number 160 of the Academic Board [February 5, 2009]- Item 7)

Be It Resolved

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

THAT a change in project scope of approximately 650 nasm (1,035 gsm) new construction be approved for the Joseph L. Rotman School of Management expansion project with implementation contingent on full funding of the proposed change of scope.

Documentation is attached to Report Number 160 of the Academic Board as Appendix “C”.

- (d) **Borrowing Authorization, February 2009 * (Cover)**
(Arising from Report Number 172 of the Business Board [February 11, 2009]- Item 7)

Be It Resolved

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

- (a) THAT the University be authorized to borrow such amount, not exceeding \$200 million, as may be determined by the senior officer of the University responsible for financial matters, as so designated by the President, in addition to the \$160 million approved by the Business Board on January 15, 2001, the \$200 million approved by the Governing Council on June 26, 2003 and the \$150 million approved by the Governing Council on June 24, 2004;
- (b) THAT such senior officer responsible for financial matters be authorized to determine, in consultation with the University financial advisor, the most appropriate financing structure for this borrowing, including without limitation, by way of private debt placement, a public debenture issue, syndicated bank financing, or securitization and to negotiate, approve and execute and deliver for and on behalf of and in the name of the University, all agreements, documents, certificates and instruments, including without limitation any underwriting or agency agreement and any offering document, and to take all such other actions as such officer may determine to be necessary or desirable to give effect to such financing and offering of debt securities, the execution and delivery of any such agreements, documents, certificates or instruments, and the taking of such actions being conclusive evidence of such determination;

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(d) Borrowing Authorization, February 2009 * (cont'd)

- (c) THAT such senior officer responsible for financial matters is further authorized to authorize any other officer of the University to execute and deliver, for and on behalf of and in the name of the University, such certificates, documents and instruments as may be contemplated by the principal agreements entered into with respect to such debt offering or as may be required in connection with the closing of the offering of debt securities authorized hereby;
- (d) THAT the borrowed funds be added to the Long-Term Borrowing Pool and invested by University of Toronto Asset Management Corporation until the funds are required for each project;
- (e) THAT the senior officer of the University responsible for financial matters be authorized to allocate borrowing as internal financing for spending that has been approved by the Business Board or is within the approval authority of the administration;
- (f) THAT principal and interest repayments related to debenture borrowing be placed in the Long-Term Borrowing Pool, or other sinking fund mechanism, and, together with investment income, be used to pay periodic interest payments to lenders, to pay issue and ongoing administrative costs, with the expectation that the net sum from these additions and draw downs will be sufficient to repay the bullet debentures at maturity; and
- (g) THAT the senior officer of the University responsible for financial matters report periodically to the Business Board on the status of the Long-Term Borrowing Pool.

Documentation is attached to Report Number 172 of the Business Board as Appendix “A”.

7. Performance Indicators (for inclusion on the agenda of the Governing Council) */** ([Cover](#)) ([Cover](#)) ([Item](#))

Be it Resolved

THAT the *Performance Indicators for Governance Annual Report for 2008* be placed on the agenda of the Governing Council meeting on March 4, 2009.

8. Reports for Information

- (a) Report Number 160 of the Academic Board (February 5, 2009) **
- (b) [Report Number 170 of the Business Board \(December 15, 2008\)](#) *
- (c) [Report Number 171 of the Business Board \(January 14, 2009\)](#) *
- (d) Report Number 150 of the University Affairs Board (February 3, 2009) **

9. Date of Next Meeting – Monday, April 6, 2009 at 5:00 p.m.

10. Other Business

.../4

* Documentation is attached.
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In Camera Session

11. External Appointments

- (a) Hungarian Research Institute of Canada +
- (b) McClelland and Stewart Ltd. +
- (c) University of Toronto Asset Management Corporation (UTAM) +

12. Senior Appointments +/++

13. Committee Assignment, 2008-09 +

14. Proposed External Partnership Agreement ++

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