



THE GOVERNING COUNCIL
BUSINESS BOARD
Thursday, June 17, 2010 at 5:00 p.m.
Council Chamber, Simcoe Hall

AGENDA

1. [Report of the Previous Meeting - Report Number 181 – April 26, 2010*](#)
2. **Business Arising from the Report of the Previous Meeting**

MAIN THEME: AUDITED FINANCIAL STATEMENTS

3. **Financial Statements*** (arising from the meeting of the Audit Committee – June 16, 2010) ([Cover](#)) ([Item](#))
 - (a) **Audited Financial Statements for the Fiscal Year ended April 30, 2010**

Be It Recommended to the Governing Council

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2010 be approved.
 - (b) **Highlights and Supplementary Financial Report, April 30, 2010** (for information)
4. **External Auditors: Appointment for 2010-11*** (arising from the meeting of the Audit Committee – June 16, 2010) ([Item](#))

Be It Recommended to the Governing Council

THAT the recommendations of the Audit Committee for the appointment of external auditors be approved.
5. **Borrowing Capacity and Status of the Long Term Borrowing Pool to April 30, 2010** (for information)* ([Cover](#)) ([Item](#))

OTHER ITEMS FOR APPROVAL

6. Investments: Arrangements for Investment Management

- (a) **University of Toronto Asset Management Corporation: By-Law Revisions***
(Cover) (Item) (Item)

Be it Resolved

Subject to Governing Council approval of the proposed amendments to section 5.1 of the Business Board terms of reference,

THAT the proposed amendments to the University of Toronto Asset Management Corporation By-Law Number 1, as contained in Attachment 1 to Ms Riggall's memorandum of May 14, 2010, be approved with effect from June 25, 2010.

- (b) **Delegation of Authority from the Governing Council of the University of Toronto to the University of Toronto Asset Management Corporation: Revised Delegation***
(Cover) (Item)

Be it Resolved

Subject to Governing Council approval of the proposed amendments to section 5.1. of the Business Board terms of reference,

THAT the proposed revised Delegation of Authority from the Governing Council of the University of Toronto to the University of Toronto Asset Management Corporation, contained in Attachment 1 to Ms Riggall's memorandum of May 14, 2010, be approved, effective June 25, 2010.

- (c) **Business Board Terms of Reference* (Cover) (Item)**

Be it Recommended

THAT the proposed amendments to section 5.1 of the Business Board Terms of Reference (Financial policy and Transactions), shown in Attachment 1 to Ms Riggall's memorandum of May 14, 2010, be approved.

7. Capital Projects

- (a) **Capital Projects Report as at May 31, 2010** (consent item)** ([Item](#))
- (b) **Borrowing: Status Report to May 31, 2010** (consent item)** ([Cover](#)) ([Item](#))
- (c) **Relocation of the Department of Family and Community Medicine*** ([Item](#))

Be It Resolved

Subject to Governing Council approval of the project, and subject to the receipt of provincial government funding,

THAT the Vice-President, Business Affairs be authorized to execute the relocation of the Department of Family and Community Medicine to 500 University Avenue at a total project cost not to exceed \$3,500,000.

8. Human Resources: Policy, Procedures and Terms and Conditions of Appointment for Research Associates (Limited Term) and Senior Research Associates - Revision of the Procedure for Problem Resolution.* ([Cover](#)) ([Item](#))

Be It Resolved

THAT the proposed Problem Resolution Policy for Research Associates (Limited Term) and Senior Research Associates, a copy of which is attached to Professor Hildyard's memorandum to the Business Board, be approved, replacing the current section C(IV) (Problem Resolution) of the Policy, Procedures and Terms and conditions for Appointment for Research Associates (Limited Term) and Senior Research Associates, approved by the Business Board on March 3, 2003.

REPORTS FOR INFORMATION (Consent items)

- 9. Risk Management and Insurance: Annual Report*** ([Cover](#)) ([Item](#))
- 10. Policy with Respect to Workplace Violence: Program** (for information)* ([Item](#))
- 11. [Report Number 93 of the Audit Committee - May 12, 2010](#)** (consent item)**

CLOSING ADMINISTRATIVE ITEMS

- 12. Reports of the Administrative Assessors** (oral reports for information) ([Item](#))

13. Interim Dates of Next Meetings

(a) Orientation:

- Part 1 - Monday, September 27, 2010 at 4:00 p.m.
- Part 2 – Monday, November 1, 2010 at 4:00 p.m.

(b) First Regular Meeting - Monday September 27, 2010 at 5:00 p.m.

14. Other Business

CLOSED SESSION / IN CAMERA ITEMS

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

15. Compensation: Merit Increases for Professional, Managerial and Confidential Staff, Advancement Staff and Research Associates****

16. Closed Session Reports

(a) Quarterly Report on Donations of \$250,000 or More, February 1 – April 30, 2010****

(b) Any Other Reports (oral reports for information)

17. Report of the Striking Committee: Co-opted Membership of the Business Board and the Audit Committee for 2010-11***

* Documentation attached.

** Documentation for consent item attached.

*** Confidential documentation attached for members only.

The 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 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. Consent items. With respect to the consent items on the agenda:

- Members with questions about the consent items are invited to telephone the appropriate contact person, usually shown on the item cover sheet, well in advance of the meeting.
- For questions about the Report of the Audit Committee, please contact the Chief Financial Officer, Ms Sheila Brown, at 416-978-2065, sheila.brown@utoronto.ca.
- Any member with concerns who would like a consent item to be considered individually by the Board is asked to notify the Board's Secretary (Mr. Neil Dobbs, 416-978-8425, neil.dobbs@utoronto.ca) as soon as possible.