



University of Toronto TORONTO ONTARIO M5S 1A1

GOVERNING COUNCIL SECRETARIAT

BUSINESS BOARD

Monday, November 20, 2000 at 4:00 p.m.

Croft Chapter House, University College

AGENDA

1. Report of the Previous Meeting - Report Number 107 - October 2, 2000*
2. Business Arising from the Report of the Previous Meeting
 - (a) Item 3 - Report on Capital Projects: Campus and Facilities Planning Projects*
 - (b) Item 5(a) - McClelland & Stewart Gift: Internship Opportunities for Students (oral report)
 - (c) Item 6 - Calendar of Business: Policy on Steps in the Execution of Capital Projects (oral report)
 - (d) Any other items
3. Vice-President and Chief Development Officer: Annual Report, 1999-2000*****
4. Pension Plans: Annual Stewardship Report (arising from the November 15 meeting of the Audit Committee)*

Be It Resolved

- (a) THAT the audited financial statements of the University of Toronto Pension Plan, June 30th, 2000, be approved; and
- (b) THAT the audited financial statements of the Employees' Pension Plan of the Ontario Institute for Studies in Education, June 30th, 2000, be approved.

Note: Consideration of the above resolution is subject to its being recommended to the Board by the Audit Committee at its meeting of November 15, 2000

Continued, . . . / 2

5. Investment Policies

- (a) Business Board Terms of Reference with Respect to Investments*

Be It Recommended to the Governing Council

THAT the proposed revisions to section 4.1(b) of the Business Board terms of reference, concerning investments, be approved.

- (b) University of Toronto Asset Management Corporation: Status Report*

- (c) University Funds Investment Policy*

Be It Resolved

(i) THAT the Consolidated Investment Pool Policy and any other policy containing reference to that Pool be revised to rename the Consolidated Investment Pool the Long-Term Capital Appreciation Pool;

(ii) THAT the proposed revised University Funds Investment Policy be approved, replacing the Policy approved on May 3, 1999; and

(iii) THAT the Expendable Funds Investment Pool (EFIP) Background Paper be approved as an addendum to the Service Agreement of May 1, 2000 between the Governing Council of the University of Toronto and the University of Toronto Asset Management Corporation;

- (d) Pension Fund Master Trust*

Be It Resolved

THAT the proposed Pension Fund Master Trust Statement of Investment Policies and Goals be approved, replacing the Pension Fund Investment Policy and the OISE (Ontario Institute for Studies in Education) Pension Fund Investment Policy, both approved on May 3, 1999.

6. Research and International Relations

- (a) Vice-President, Research and International Relations, Annual Report, 1999-2000 (for information)*
- (b) University of Toronto Innovations Foundation: Annual Report and Financial Statements, 1999-2000 (arising from the November 15 meeting of the Audit Committee)*

Be It Resolved

THAT the annual report and financial statements of the University of Toronto Innovations Foundation for the year ended April 30th, 2000 be accepted.

Note: Consideration of the above resolution is subject to its being recommended to the Board by the Audit Committee at its meeting of November 15, 2000

7. Ancillary Operations: University of Toronto Press Inc. - Annual Report and Financial Statements, 1999-2000 (arising from Report Number 58 of the Audit Committee - October 17, 2000, item 2)*

Be It Resolved

THAT the annual report and financial statements of the University of Toronto Press for the year ended April 30th, 2000, copies of which are attached to Report Number 58 of the Audit Committee as Appendix "A", be accepted.

8. Capital Projects

- (a) Graduate House*

Be It Resolved

- (i) THAT the Vice-President - Administration and Human Resources be authorized to expend up to an additional \$1,555,000 on the Graduate House project; and
- (ii) THAT the Chief Financial Officer be authorized to arrange such bridge and term financing as required, either internally or externally.

8. Capital Projects (Cont'd)

(b) New College Residence Expansion*

Be it Resolved

- (i) THAT the Business Board concur with the recommendation of the Academic Board

That the Users' Committee Report of the New College Student Residence Expansion, proposing a 11,355 gross square meter building on site 5 of the St. George Campus, be approved in principle;

- (ii) THAT the Vice-President - Administration and Human Resources be authorized to expend up to \$2,500,000 for the design and site development work related to the New College Residence; and
- (iii) THAT the Chief Financial Officer be authorized to arrange such bridge and term financing as required, either internally or externally.

(c) University of Toronto at Mississauga Residences, Phase 7*

Be it Resolved

- (i) THAT the Business Board concur with the recommendation of the Academic Board

That the Users' Committee Report of the University of Toronto at Mississauga (UTM) Student Residence, proposing a 7278 gross square meter building on the UTM Campus, be approved in principle;

- (ii) THAT the Vice-President - Administration and Human Resources be authorized to expend up to \$1,200,000 for the design and site development work related to the Mississauga Residences; and
- (iii) THAT the Chief Financial Officer be authorized to arrange such bridge and term financing as required, either externally or internally.

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8. Capital Projects (Cont'd)

- (d) University of Toronto at Scarborough Residences, Phase 4*

Be It Resolved

- (i) THAT the Vice-President - Administration and Human Resources be authorized to expend to \$1.2-million for the design and site development work related to the Scarborough Residences, Phase 4; and
- (ii) THAT the Chief Financial Officer be authorized to arrange such bridge and term financing as required, either externally or internally.

- (e) Department of Chemistry: Lash Miller Chemical Laboratories: Tower Renovation*

Be It Resolved

THAT the Vice-President - Administration and Human Resources be authorized to expend up to \$2,630,000 for the outfitting of four laboratories in the tower of the Lash Miller Chemical Laboratories that had been shelled in as part of Phase 1 of the project.

9. Environmental Health and Safety: Administrative Response to the Review of the Office***
10. Report Number 58 of the Audit Committee - October 17, 2000 - Items for Information*
11. Reports of the Administrative Assessors
12. Date of Next Meeting - Monday, January 15, 2001 at 5:00 p.m.
13. Other Business
14. Closed Session Reports

* Documentation attached.
** Documentation distributed previously.
*** Documentation attached. Copies of the Report of the Committee to Review the Office of Environmental Health and Safety were distributed to members

of the Board for its meeting of March 27th, 2000. Members who would like a copy of the full report are invited to call the Secretariat at (416) 978-6576.

Documentation to follow.