



THE GOVERNING COUNCIL

BUSINESS BOARD

Thursday, June 14, 2012 at 5:00 p.m.

Council Chamber, Simcoe Hall

AGENDA

1. **Report of the Previous Meeting - [Report Number 197 – May 3, 2012](#)***
2. **Business Arising from the Report of the Previous Meeting**

CAPITAL PROJECT MATTERS

3. **Capital Projects**
 - (a) **Capital Projects Report as at April 30, 2012** (consent item for information)* ([Item](#))([Item](#))
 - (b) **Capital Project: University of Toronto Mississauga, Kaneff Centre Expansion*** ([Cover](#))

Be It Resolved

Subject to Governing Council approval of the project,

THAT the Vice-President, University Operations be authorized to execute the University of Toronto Mississauga Kaneff Centre Expansion project at a total project cost not to exceed \$35-million, funded entirely from accumulating capital reserves within the University of Toronto Mississauga operating budget.

- (c) **Policy on Capital Planning and Capital Projects: Revision*** ([Cover](#))([Item](#))([Item](#))([Item](#))

Be It Resolved

That the Business Board concur with the recommendation of the Academic Board

THAT the revised Policy on Capital Planning and Capital Projects be approved, effective July 1, 2012, replacing the Policy approved by the Governing Council on June 28, 2001.

Cont'd /2

MAIN THEME: AUDITED FINANCIAL STATEMENTS AND FINANCIAL REPORTS

4. **Financial Statements** (arising from the meeting of the Audit Committee – June 13, 2012)***([Co ver](#)) ([Item](#))

(a) **Audited Financial Statements for the Fiscal Year ended April 30, 2012**

Be It Recommended to the Governing Council

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2012 be approved.

(b) **Highlights and Supplementary Financial Report, April 30, 2012** (for information)

5. **External Auditors: Appointment for 2012-13** (arising from the meeting of the Audit Committee – June 13, 2012)*** ([Item](#))

Be It Recommended to the Governing Council

THAT the recommendations of the Audit Committee for the appointment of external auditors be approved.

6. **Borrowing**

- (a) **Borrowing: Status Report to May 31, 2012** (consent item for information)* ([Cover](#))([Item](#))

- (b) **Borrowing Capacity and Status of the Long Term Borrowing Pool to April 30, 2012** (for information)* ([Cover](#))

7. **Report of the Audit Committee - Report Number 102 – May 9, 2012** (consent item)*

OTHER ITEMS

8. **Pension Plan: Amendment to Implement the Pension Benefits Amendment Act, 2010 (Bill 236) and Grow-In Rights after July 1, 2012*** ([Cover](#))

Be It Resolved

THAT the plan Actuary be authorized to make the necessary amendments to the provisions of the pension plans to provide for the implementation of the revised *Pension Benefits Amendment Act, 2010*.

CLOSING ADMINISTRATIVE ITEMS

9. **Business Board Terms of Reference** ([Cover](#))([Item](#))([Item](#))([Item](#))([Item](#))
 - (a) **Tri-Campus Governance** (for information)*
 - (b) **Statement of Responsibilities for the Pension Plan and the Endowment Fund** (for information)* ([Cover](#))
10. **Reports of the Administrative Assessors** (oral reports for information)
11. **Date of Next Meeting** - Monday September 24, 2012 at 5:00 p.m.
12. **Other Business**

CLOSED SESSION AND *IN CAMERA* ITEMS

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

13. **Closed Session Reports**
 - (a) **Report on New Gifts and Pledges over \$250,000, February 1 – April 30, 2012*****
 - (b) **Other Reports** (oral reports)
14. **Salary and Benefits for Faculty and Professional Librarians, July 1, 2011 – June 30, 2014*****
15. **Collective Agreement: Sheet Metal Workers International Association, Local 30** (for information)***

16. Report of the Striking Committee: Co-opted Membership of the Business Board and the Audit Committee for 2012-13***

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- * Documentation included.
 - ** Documentation for consent item included.
 - *** Confidential documentation included for members only.

Please note: 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 become 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.

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 by the Board in the usual manner is asked to notify the Board's Secretary (Mr. Neil Dobbs, 416-978-8425, neil.dobbs@utoronto.ca) as soon as possible.