



THE GOVERNING COUNCIL

**BUSINESS BOARD**

**Monday, November 5, 2012**

**Orientation Session for Members at 4:30 p.m. [Note: Change in Time]**

**Meeting at 5:00 p.m.**

**Council Chamber, Simcoe Hall**

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**AGENDA**

**MAIN THEME: DEBT STRATEGY**

**1. Debt Strategy \* (Cover)(Item)(Item)**

Be It Recommended to the Governing Council

THAT the Business Board approve the Debt Strategy, as outlined in ‘University of Toronto: Debt Strategy, 2012 (Attachment 1) replacing the Borrowing Strategy outlined in the June 8, 2004 memorandum, ‘Borrowing Strategy’ (Attachment 2), as approved by the Business Board on June 17, 2004.

**2. Moody’s Investor Service – University of Toronto Credit Rating (for information) \* (Report)**

**OTHER ITEM FOR APPROVAL**

**3. Health and Safety Policy \* (Cover)(Item)(Item)**

Be it Resolved

THAT the on-going application of the University of Toronto Health and Safety Policy, a copy of which is attached to Professor Hildyard’s Memorandum to the Business Board dated October 24, 2012, be confirmed.

\* Documentation included.

\*\* Documentation for consent item included. This item will be given individual consideration by the Business Board only if a member so requests. Members with questions or who would like a consent item to be discussed by the Business Board are invited to notify the Secretary, Ms Sheree Drummond, at least 24 hours in advance of the meeting by telephone at 416-978-8428 or by email at [sheree.drummond@utoronto.ca](mailto:sheree.drummond@utoronto.ca)

**4. Application of Inventions Revenue to an Endowed Chair in Diabetes Research \* ([Cover](#))**

Be it Resolved

THAT, University Revenue from the Drucker Portfolio be directed in support of the University Fund on the following terms:

1. Beginning on July 1, 2008 and continuing until University Revenue directed to the University Fund totals \$1,500,000:
  - (a) until University Revenue from a Drucker Invention reaches \$1 million, the Faculty of Medicine will direct its divisional and departmental shares of such University Revenue from that Invention to the University Fund, with the remainder of University Revenue from that invention distributed as prescribed by the Inventions Policy; and,
  - (b) once University Revenue from a Drucker Invention exceeds \$1,000,000, all University Revenue from that invention shall be directed to the University Fund.

When University Revenue directed to the University Fund totals \$1,500,000, distribution of University Revenue shall be determined in accordance with the Inventions Policy.

2. Payments of University Revenue will continue to be made to the attention of the Intellectual Property Officer, Office of the Vice-President, Research to facilitate the attribution of University Revenue to each Drucker Invention and to ensure the orderly distribution of funds.
3. The University Fund shall be managed with the intent that its real capital value will be maintained in perpetuity in accordance with the Policy on Endowed Chairs, Professorships, Lectureships and Programs, the Long Term Capital Appreciation Pool Policy and the Policy for the Preservation of Capital of Endowment Funds.
4. The annual income from the University Fund, less the portion added to the capital base as protection against inflation, will be made available to support diabetes research.

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\*\*\* Confidential documentation included for members only. This report is also a consent agenda item – See \*\* above.

+ Documentation to follow.

## REPORTS FOR INFORMATION

### 5. Reports of the Administrative Assessors (oral reports for information)

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## OPEN SESSION CONSENT AGENDA

6. Report of the Previous Meeting - [Report Number 199 – September 24, 2012](#) \*\*
  7. Business Arising from the Report of the Previous Meeting
  8. [Report Number 104 of the Audit Committee – October 10, 2012 \(for information\)](#)\*
  9. Capital Projects Report to October 31, 2012 \*\* ([Report](#))
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## CLOSING ADMINISTRATIVE ITEMS

10. Date of Next Meeting – Monday, December 17, 2012, 5:00 p.m.
  11. Other Business
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## CLOSED SESSION CONSENT AGENDA

*Pursuant to section 6.1 of the Business Board terms of reference, consideration of item 10 will take place in closed session.*

12. Quarterly Report on Gifts and Pledges over \$250,000, August 1 – October 31, 2012 \*\*\* +

\* Documentation included.

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