



University of Toronto TORONTO ONTARIO M5S 1A1
OFFICE OF THE GOVERNING COUNCIL

THE GOVERNING COUNCIL
Thursday, June 24, 2004 at 4:00 p.m.
Council Chamber, Simcoe Hall
(Cover)

A G E N D A

PURSUANT TO SECTION 38 OF BY-LAW NUMBER 2, THE EXECUTIVE COMMITTEE HAS DETERMINED THAT CONSIDERATION OF ITEMS 1 AND 2 WILL TAKE PLACE *IN CAMERA*.

- 1. Board and Committee Assignments 2004-2005 +**
Arising from Report Number 375 of the Executive Committee - June 14, 2004

Be it Resolved,
THAT the proposals for Board and Committee Assignments as recommended by the Chair be approved.

- 2. Committee for Honorary Degrees: Membership +**
Arising from Report Number 128 of the Academic Board - June 3, 2004

Be it Resolved,
THAT the proposal for membership on the Committee for Honorary Degrees, 2004-05, as recommended by the Academic Board be approved.

- 3. Minutes of the Previous Meeting held on May 31, 2004**

- 4. Business Arising from the Minutes of the Previous Meeting**

- 5. Report of the President**

- 6. Items for Governing Council Approval**

- (a) Policy on Clinical Faculty**

Arising from Report Number 128 of the Academic Board (June 3, 2004)

Be It Resolved

THAT the draft Policy on Clinical Faculty dated May 27, 2004, a copy of which is attached to Report Number 128 of the Academic Board as Appendix "A", be approved in principle as the basis for the formation of a Clinical Relations Committee which will develop a detailed Manual of Policies and Procedures for

* Documentation is attached.

** Documentation is to follow.

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6. Items for Governing Council Approval (cont'd)

(a) Policy on Clinical Faculty (cont'd)

Arising from Report Number 128 of the Academic Board (June 3, 2004)

Clinical Faculty on the understanding that the final policy will be brought forward for approval by Academic Board and Governing Council.

(b) Toronto School of Theology: Memorandum of Agreement - Amendments

Arising from Report Number 128 of the Academic Board (June 3, 2004)

Be It Resolved

THAT the Memorandum of Agreement between the University of Toronto and the Toronto School of Theology, dated May 4, 2004, as amended, a copy of which is attached to Report Number 128 of the Academic Board as Appendix "B", be approved for implementation July 1, 2004.

(c) Property: Declaration as Surplus to University Requirements

Arising from Report Number 128 of the Academic Board (June 3, 2004)

Be It Resolved

THAT the following property be declared surplus to University requirements:
the 210 Simcoe Street parking garage presently operated by the university as a parking lot;
the 210 Lane at Duncan and Pearl Streets;
the 11 acre parcel of land on Conlin Road located on the Scarborough Lands;
the 8 acre parcel of land north of the UTM campus on Mississauga Road;
property within the town of Iroquois Falls, PCL 1074SEC;
property within the town of the Township of Wolford, C4 W PT Lot 2.

(d) Sunnybrook and Women's College Health Science Centre: Master Plan, April 2003

Arising from Report Number 128 of the Academic Board (June 3, 2004)

Be It Resolved

THAT the Sunnybrook and Women's College Health Science Centre Master Plan, dated April 4th, 2003, be approved, and

THAT the revisions to the Sunnybrook and Women's College Health Science Centre Master Plan, dated April 4th, 2003, identified within Long Range Planning Framework – Sunnybrookst Campus Site Plan, Chapter 1 and coded as Dwg.SKA-10-3a, dated March 31st, 2004, plus the companion text, be approved.

* Documentation is attached.

** Documentation is to follow.

6. Items for Governing Council Approval (cont'd)

(e) Capital Project and Property Matters: Borrowing Strategy

Arising from Report Number 135 of the Business Board (June 17, 2004)

Be It Resolved

1. THAT the borrowing strategy as described in Ms Riggall's June 8, 2004 memorandum to the Business Board, be approved.

2. THAT the University be authorized to borrow such amount, not exceeding \$150 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 and the \$200 million approved by the Governing Council on June 26, 2003;

3. THAT such senior officer responsible for financial matters be authorized to determine, in consultation with the University's 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;

4. 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;

5. 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;

6. 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;

7. 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.

* Documentation is attached.

** Documentation is to follow.

6. Items for Governing Council Approval (cont'd)

(e) Capital Project and Property Matters: Borrowing Strategy (cont'd)

Arising from Report Number 135 of the Business Board (June 17, 2004)

8. 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.

(f) Capital Project: 155 College Street – Project Planning Report

Arising from Report Number 128 of the Academic Board (June 3, 2004)

Be It Resolved

Subject to the approval by Business Board of a sufficient increase in the borrowing limits available to the University,

1. THAT the Project Planning Report for the Center for Health Improvement and System Performance [CHISP] at 155 College Street, a copy of which is attached to Report Number 128 of the Academic Board as Appendix "D", be approved in principle;
2. THAT the project scope identified in the Project Planning Report, to establish 8,594 of net assignable square metres (nasm) of space to accommodate the teaching and research needs of the Faculty of Nursing [3804 nasm] and the Departments of Public Health Sciences [3124 nasm] and Health Policy, Management and Evaluation [1666 nasm] respectively be approved in principle;
3. THAT funding in the amount of \$1,300,000 be made available to undertake the design [July to November, 2004] through to the pre-tender stage of development.
4. THAT these funds, in the amount of \$1,300,000 to be acquired from a mortgage, amortized over twenty years, to be repaid from the University of Toronto operating budget.

(g) Capital Project: University of Toronto at Mississauga – Phase 8 Residence – Sources of Funding (Cover)(Item 1)(Item 2)

Arising from Report Number 128 of the Academic Board (June 3, 2004) and Report Number 122 of the University Affairs Board (June 1, 2004)

Be It Resolved

Subject to the approval by Business Board of a sufficient increase in the borrowing limits available to the University,

THAT the source of funding for the Phase 8 residence (approved by Governing Council March 29, 2004: 418-bed student residence totaling approximately 11,000 gross square meters at an estimated cost of \$26.215 million) at the University of Toronto at Mississauga be a mortgage in the amount of \$26,215,000, to be amortized over a period of 20 years and to be repaid from the UTM Residence Ancillary.

* Documentation is attached.

** Documentation is to follow.

6. Items for Endorsement and Forwarding to the Governing Council (cont'd)

(h) Audited Financial Statements ([Cover](#))([Item 1](#))([Item 2](#))

Arising from Report Number 135 of the Business Board (June 17, 2004)

Be It Resolved

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2004 be approved.

(i) [External Auditors: Appointment for 2004-05](#)

Arising from Report Number 135 of the Business Board (June 17, 2004)

Be It Resolved

1. THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto for the fiscal year ending April 30, 2005;
2. THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto pension plans for the fiscal year ending June 30, 2005;
3. THAT the members of the University of Toronto Innovations Foundation be requested to appoint Ernst & Young as external auditors of the Foundation for the fiscal year ending April 30, 2005 at a remuneration to be fixed by the Directors of the Foundation.

(j) [Summer Executive Authority](#)

Arising from Report Number 375 of the Executive Committee (June 14, 2004)

Be It Resolved

1. THAT until the next regular meeting of the Governing Council or its appropriate committee or board, authority be granted to the President for:
 - (i) appointments to categories 2 and 3 of the Policy on Appointments and Remuneration approved by the Governing Council of the University of Toronto, dated May 13, 1999;
 - (ii) approval of such additional curriculum changes as may arise for the summer and September 2004; and
 - (iii) decisions on other matters the urgency of which does not permit their deferral until the next regular meeting of the Governing Council or its appropriate standing committee or board.
2. THAT all actions taken under this authority be approved by the Chair of the Governing Council prior to implementation and reported to the appropriate committee or board for information.

* Documentation is attached.

** Documentation is to follow.

7. Reports for Information

- (a) Report Number 128 of the Academic Board (June 3, 2004) *
- (b) Report Number 135 of the Business Board (June 17, 2004) **
- (c) Report Number 122 of the University Affairs Board (June 1, 2004)*
- (d) Report Number 374 of the Executive Committee (May 31, 2004) *
- (e) Report Number 375 of the Executive Committee (June 14, 2004) *

8. Date of the Next Meeting – Thursday September 23, 2004

9. Question Period

10. Other Business:

- (a) Closing Remarks

* Documentation is attached.

** Documentation is to follow.