



BUSINESS BOARD

Monday, November 10, 2003 at 5:00 p.m.

**Lakeview Room, 27th Floor,
Chestnut Street Residence
89 Chestnut Street**

(Cover)

AGENDA

- 1. Report of the Previous Meeting - [Report Number 128, September 29, 2003](#)* (5:00 p.m.)**
- 2. Business Arising from the Report of the Previous Meeting**
- 3. Financial Situation of the University: Background Briefing, Part II** (oral report)
- 4. University of Toronto Schools: Arrangements for Incorporation as an Ancillary Operation*** (5:30 p.m.) ([Part 1](#)) ([Part 2](#)) ([Part 3](#)) ([Part 4](#)) ([Part 5](#))

Be It Resolved

Subject to Governing Council approval in principle of the disestablishment of the University of Toronto Schools as an organizational unit of the Ontario Institute for Studies in Education in the University of Toronto (OISE/UT), and its new status as a separate legal entity within the University community,

THAT the proposed arrangements for incorporation of the University of Toronto Schools as an incorporated ancillary operation of the University, substantially in accordance with the proposed application for incorporation as an Ontario corporation without share capital and the proposed By-Law Number 1, and commencing its operations substantially in accordance with the "Financial Information Summary, October 2003," be approved on behalf of the University of Toronto.

5. Vice-President and Chief Advancement Officer: Annual Report*

(5:45 p.m.)

(a) **Annual Report, 2002-03** (including a summary report on the 175th Anniversary Activities and the Campaign Transition Plan; for information)

(b) **Public Affairs Report** (for information)

6. **Capital Projects:** (6:05 p.m.)

(a) Capital Projects Report (for information)*

(b) Leslie L. Dan Pharmacy Building*

Be It Resolved

THAT the Vice-President - Business Affairs be authorized:

(i) to execute the proposed Leslie L. Dan Pharmacy project at the cost not to exceed \$75,000,000 with funding as follows:

a.	SuperBuild	\$28.8 Million
b.	SuperBuild Interest	\$ 5.0 M
c.	Leslie L. Dan Contribution	\$13.0 M
d.	Shoppers Drug Mart	\$ 2.0 M
e.	Apotex Contribution	\$ 5.0 M
f.	Ontario Pharmacists Association Contribution	\$ 2.0 M
g.	Green Shield Canada Contribution	\$ 0.1 M
h.	Vernon Chiles Contribution	\$ 0.025 M
i.	UIIF	\$ 7.2 M
	Sub-Total	\$63.125 Million
	Fundraising	\$11.875 Million
	Total Project Cost	\$75.0 Million

(ii) to arrange such interim and long-term financing as required.

Continued . . . / 3

6. Capital Projects: (Cont'd)

(c) Woodworth College Residence: Basement Facilities*

Be It Resolved

THAT the Vice-President – Business Affairs be authorized:

- (i) to execute the proposed outfitting of classrooms, A/V storage facility, Computer Room, Writing Centre, Commerce Career and Student Aid Centre within the defined shelled space of the Woodworth College Residence, plus the re-establishment of the Computer Room within Rotman, at a cost not to exceed \$3,696,433 with the funding sources as follows:

	Contribution 1=2+3	FUNDING SOURCES		Shelled-in (Funding Previously Approved) 4	Outfitting (For Approval) 5
		Cash 2	Mortgage 3		
Commerce	\$1,693,219	\$244,400	\$1,448,819	\$398,843	\$1,294,376
UofT Library	\$1,894,768	0	\$1,894,768	\$875,756	\$1,019,000
University Support	\$1,683,000	\$1,683,000	0	\$1,683,000	0
Faculty of Arts & Science	\$711,468	\$381,000	\$330,468	0	\$711,468
Rotman School of Management	\$752,589	0	\$752,589	\$181,000	\$571,589
PriceWaterhouse Coopers	\$100,000	\$100,000	0	0	\$100,000
Woodworth College	Providing Space	-	-	-	-
TOTAL	\$ 6,835,044	\$2,408,400	\$4,426,644	\$3,138,599	\$3,696,433

- (ii) to arrange such interim and long term financing as required.

7. **Pension Plans: Annual Financial Report** (arising from the October 29 meeting of the Audit Committee; 6:35 p.m.)*

Be It Resolved

- (a) THAT the audited financial statements of the University of Toronto Pension Plan, June 30th, 2003, a copy of which is included in Appendix "B" to Report Number 70 of the Audit Committee, be approved; and
- (b) THAT the audited financial statements of the University of Toronto (OISE) Pension Plan, June 30th, 2003, a copy of which is included in Appendix "B" to Report Number 70 of the Audit Committee, be approved.

8. **Other Item for Approval (Consent Agenda Item): University of Toronto Press Inc. - Annual Report and Financial Statements, 2002–03** (arising from the October 29 meeting of the Audit Committee; 6:45 p.m.)***

Be It Resolved

THAT the annual report and financial statements of the University of Toronto Press for the year ended April 30th, 2003, a copy of which are attached to Report Number 70 of the Audit Committee as Appendix "A", be accepted.

9. **Other Reports for Information (Consent Agenda Items):**

- (a) **Deferred Maintenance: Annual Report** (for information)
- (b) **Report Number 70 of the Audit Committee – October 29, 2003 – Items for Information******

10. **Reports of the Administrative Assessors** (oral reports; 6:50 p.m.)

11. **Date of Next Meeting** - Monday, January 19, 2004 at 5:00 p.m.

12. **Other Business**

13. **Closed Session Reports**

- * Documentation attached.
- ** Documentation distributed previously.
- *** Consent agenda item attached.
- **** Documentation to follow. Report Number 70 of the Audit Committee will be forwarded electronically before the meeting.

N.B. Consent items. With respect to the consent items on the agenda, item 8 (Other Item for Approval) and item 9 (Other Reports for Information):

- **Members with questions** about the item 8 (University of Toronto Press Annual Report) are invited to contact Mr. Felix Chee, the Vice-President, Business Affairs, well before the Board meeting, at 416-978-5955, or e-mail felix.chee@utoronto.ca.
- Members with questions about item 9(a), Annual Report on Deferred Maintenance, are invited to telephone Ms Catherine Riggall, the Assistant Vice-President, Facilities and Services, well before the Board meeting, at 416-978-7473 or e-mail catherine.riggall@utoronto.ca.
- Members with questions about item 9(b), Report Number 70 of the Audit Committee, are invited to telephone Ms Sheila Brown, the Acting Chief Financial Officer, well before the Board meeting, at 416-978-2065 or e-mail sheila.brown@utoronto.ca.
- **Members with concerns** who would like one of these items to be considered individually by the Board are invited to notify the Board's Secretary, Mr. Neil Dobbs, as soon as possible at 416-978-8425, or e-mail neil.dobbs@utoronto.ca.