



THE GOVERNING COUNCIL

Wednesday, March 04, 2009
3:30 p.m. – 5:00 p.m.

Council Chamber, Simcoe Hall, University of Toronto

([Cover Memo](#))
A G E N D A

PURSUANT TO SECTION 38 OF BY-LAW NUMBER 2, THE EXECUTIVE COMMITTEE HAS DETERMINED THAT CONSIDERATION OF ITEM 11 WILL TAKE PLACE *IN CAMERA*.

PURSUANT TO SECTION 70 (K) OF BY-LAW NUMBER 2, THE EXECUTIVE COMMITTEE HAS DETERMINED THAT CONSIDERATION OF ITEM 12 WILL TAKE PLACE IN *COMMITTEE OF THE WHOLE* AND *IN CAMERA*

1. Chair's Remarks
2. [Minutes of the Previous Meeting of January 26, 2009*](#)
3. Business Arising from the Report of the Previous Meeting
4. Report of the President
5. Items for Governing Council Approval

- (a) **Centre of Criminology: Disestablishment in the School of Graduate Studies and Establishment as an EDU:A in the Faculty of Arts and Science** * ([Cover](#))
(Arising from Report Number 160 of the Academic Board [February 5, 2009] - Item 5)

Be it Resolved

THAT the Centre of Criminology be disestablished as an academic unit in the School of Graduate Studies and reestablished as an extra-departmental unit A (EDU:A) within the Faculty of Arts and Science, effective May 1, 2009.

Documentation is attached to Report Number 160 of the Academic Board as Appendix "A".

- (b) **Declaration of Property as Surplus to University Requirements*** ([Cover](#)) ([Item](#))
(Arising from Report Number 160 of the Academic Board [February 5, 2009]- Item 6)

Be it Resolved

THAT the 245 College Street property be declared surplus to University requirements.

Documentation is attached to Report Number 160 of the Academic Board as Appendix "B".

* Documentation is attached.

** Documentation is to follow.

+ Confidential documentation is attached for members only.

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5. Items for Governing Council Approval (cont'd)**(c) Joseph L. Rotman School of Management Expansion Project: Change of Scope* (Cover)**
(Arising from Report Number 160 of the Academic Board [February 5, 2009]- Item 7)

Be it Resolved

THAT a change in project scope of approximately 650 nasm (1,035 gsm) new construction be approved for the Joseph L. Rotman School of Management expansion project with implementation contingent on full funding of the proposed change of scope.

Documentation is attached to Report Number 160 of the Academic Board as Appendix “C”.

(d) Borrowing Authorization, February 2009 * (Cover) (Item)
(Arising from Report Number 172 of the Business Board [February 11, 2009]- Item 7)

Be It Resolved

- (a) THAT the University be authorized to borrow such amount, not exceeding \$200 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, the \$200 million approved by the Governing Council on June 26, 2003 and the \$150 million approved by the Governing Council on June 24, 2004;
- (b) THAT such senior officer responsible for financial matters be authorized to determine, in consultation with the University 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;
- (c) 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;
- (d) 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;
- (e) 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;

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- (f) 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; and
- (g) 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.

Documentation is attached to Report Number 172 of the Business Board as Appendix “A”.

6. Performance Indicators for Governance: Annual Report for 2008 *(for information)* *
 ([Cover](#)) ([Item](#)) ([Item](#))

7. Reports for Information

- (a) [Report Number 150 of the University Affairs Board \(February 3, 2009\)](#)**
- (b) [Report Number 160 of the Academic Board \(February 5, 2009\)](#) *
- (c) [Report Number 420 of the Executive Committee \(February 12, 2009\)](#)*
- (d) [Report Number 172 of the Business Board \(February 13, 2009\)](#)**

8. Date of the Next Meeting – Thursday, April 16, 2009 at 4:30 p.m.

9. Question Period

10. Other Business ([Item](#))

In Camera Session

11. Senior Appointment ++

(Arising from Report Number 420 of the Executive Committee [February 12, 2009] – Item 12(a))

Be It Resolved

THAT the recommendation for a senior appointment contained in the memorandum from the President, dated, February 5, 2009, be approved.

12. Proposed Development Agreement +

(Arising from Report Number 420 of the Executive Committee [February 12, 2009] – Item 14)

Be It Resolved

THAT the recommendation regarding the development agreement contained in the memorandum from the President dated February 12, 2009, be approved.

* Documentation is attached.

** Documentation is to follow.

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