

Property & Finance Committee

Special Resolution: No. 1-B - Terms of Reference of the Property & Finance Committee

Effective Date: June 23, 2016

Previous Revisions: November 30, 2000, September 28, 2000, June 27, 1991

1. The Property & Finance Committee is a standing committee of the Board constituted for the review and approval of policy, and decision-making in respect of the property and financial resources of the University.
2. The Committee makes recommendations to the Board with respect to the following:
 - (a) campus planning and development, including the use of land, buildings and facilities and the acquisition or disposal of land or property.
 - (b) construction and maintenance projects and associated activities in accordance with Board policy [\[Policy 2.15\]](#);
 - (c) annual and long-term financial planning and budgeting, including operating, capital and ancillary budgets;
 - (d) long-term debt strategies and assumption of debt with appropriate debt instruments;
 - (e) investment policies and governance as recommended by the Investment Committee;
 - (f) the fixing of fees in accordance with Board policy [\[Policy 2.4\]](#);
 - (g) policy related to intellectual property;
 - (h) policies concerning the use of space and facilities
 - (i) policy related to the use of the University's name, coat of arms, logos and marks.
3. On behalf of the Board, the Committee has delegated authority to:
 - (a) authorize the expenditure of funds and/or approve contracts for operating purposes in accordance with Board policies;
 - (b) exercise authority delegated to it by the Board with regard to approval of individual construction and maintenance projects [\[Policy 2.15\]](#);
 - (c) approve the establishment of scholarships, fellowships, prizes, bursaries and other awards, as may be recommended by the Senate and in accordance with Board policies

- (d) approve the establishment of designated chairs, professorships, and faculty fellowships, as may be recommended by the Senate and in accordance with Board policies; and
- (e) authorize the issuance of debt instruments, in accordance with Board decisions as needed

MEMBERSHIP AND PROCEDURE

4. The Committee shall consist of:

- The Chair of the Board
- The Vice-Chair of the Board
- The Chair of the Audit Committee
- The President & Vice-Chancellor
- The Provost & Vice-President (Academic) (non-voting)
- The Vice-President (Operations & Finance) (non-voting)
- The Vice-President (Research) (non-voting)
- The Vice-President (External) (non-voting)
- The Chair of the Senate Committee on University Planning (non-voting)
- The Secretary of the Board (non-voting)

At least six Board members appointed by the Board.

Resource persons (non-voting):

- Associate Vice-President (Finance & Facilities)
- Executive Director, Facilities Engineering and Development
- Associate Vice-President (Planning, Budgeting and Information Technology)

- 5. The Committee shall have a Chair and a Vice-Chair, appointed annually by the Board. The Secretary of the Board (or designate) shall be Secretary of the Committee.
- 6. The Committee shall normally meet ten days in advance of a regular meeting of the Board, or at the call of the Chair.
- 7. The Committee shall establish an annual work plan, in consultation with the President and Vice-Presidents.
- 8. The Committee shall review its terms of reference every three years.
- 9. The Committee shall establish, in consultation with the Vice-President (Operations & Finance), a schedule for regular review of policies within its purview.