REPORT OF THE PROPERTY AND FINANCE COMMITTEE

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FOR APPROVAL

1. Resolution Regarding the Operation of the Ivey Value Investing Fund

Recommended: That the Board of Governors approve that **Schedule A** – TD Waterhouse Resolution for Trading - be approved to establish an investment account for the Ivey Value Investing Fund.

Background

The Ivey Value Investing Fund (the "Fund") is being established with a $1,000,000 gift from The Six Four Foundation. The assets of the Fund are to be used to carry out real world investment transactions, as recommended by Ivey MBA and HBA students enrolled in Value Investing courses. In accordance with the terms of the gift, the Fund is to be administered jointly by the Ben Graham Chair in Value Investing (currently Dr. George Athanassakos), the Chief Financial Officer of Ivey (currently John Irwin) and the Dean of Ivey (currently Carol Stephenson). In order to carry out transactions, the Fund wishes to establish a trading account with TD Waterhouse in the name of the University of Western Ontario (Ivey Value Investing Fund). Dr. Antanassakos and Mr. Irwin would have authority, on behalf of the University, to operate the trading account. The operation of such an account is not covered by the Board's standard banking resolution, and TD Waterhouse requires the Board to pass a resolution in the form attached hereto as Schedule A **(Annex 6)** in order to establish the account. This account will not permit the type of activities set out in paragraph 2 of the resolution (i.e borrowing, providing security), and thus no signing officers are being appointed, so that there is no authority under this resolution to carry out any of the transactions listed in that paragraph.

It is therefore requested that the Board pass the resolution in the form attached as Schedule A.

FOR INFORMATION

2. Ivey Professorship in Leadership

At its meeting of November 13, 2012. The Property and Finance Committee approved that the Ivey Professorship in Leadership be established, with academic appointment in the Richard Ivey School of Business and with the following terms of reference:

Donor and Funding

David Fear, HBA ’91 and Kirsten Fear, MBA ’93 have committed a gift of $1.0 million in support of a professorship, an annual conference, research, curriculum enhancements and faculty development within the Ian O. Ihnatowycz Institute for Leadership. The gift is expendable over five years, commencing 2012-2013. $300,000 of the Donor's generous gift will support the Ivey Professorship in Leadership for a five-year appointment.

Effective Date: November 16, 2012

Purpose:
The Ivey Professorship in Leadership will be part of the Ian O. Ihnatowycz Institute for Leadership, established in September 2010 "to secure Ivey's position as one of the top ten leadership institutes on a global basis." The holder of the Professorship will contribute significant expertise to the examination of leadership candour and authenticity in business, by conducting academic research, developing case studies and teaching materials, and providing leadership to annual student conferences.

Criteria:
This expendable Professorship will have academic appointment in the Richard Ivey School of Business. The candidate will be a full-time faculty member of the Richard Ivey School of Business with significant expertise in the area of leadership candour and authenticity in business. Through teaching and research conducted by the holder of the Professorship, the School will distinguish itself within Canada as the primary source of relevant, applied research in leadership candour and authenticity, and help develop the next generation of business leaders.

Appointment to the Ivey Professorship in Leadership will be conducted in accordance with the relevant policies and procedures of the University based on the recommendation of a selection committee consisting of the following members:

a. A representative of the Dean’s office of the Ivey School of Business (also being the Chair of the Selection Committee)
b. The Executive Director of the Ian O. Ihnatowycz Institute for Leadership

The appointment of the Professorship will be for five years, at which time the Professorship will cease to exist.

Reporting:
The University, through the Richard Ivey School of Business, will report annually to the donors regarding the progress and advancement of the Professor’s work.

3. Key Financial Indicators

See **Annex 1**.

4. Report on Endowments

See **Annex 2**.

5. Budget Indicators

See **Annex 3.**

6. Campus Master Plan Update

See **Annex 4**.

7. Scholarships & Awards

See **Annex 5.**