



## **BOARD OF GOVERNORS MEETING**

**1:30 p.m., Tuesday, September 25, 2012**  
**North Meeting Room, Windermere Manor**

1. Adoption of Agenda - Open Session
2. **Report of the President** (Amit Chakma)
3. Unanimous Consent Agenda - **Appendix I**
  - Includes Open Session Minutes of the Meeting of June 21, 2012
4. Business Arising from the Minutes
5. Reports of Committees:
  - Property & Finance Committee - **Appendix II** (Chirag Shah)
  - Audit Committee - **Appendix III** (Jim Knowles)
6. Items Referred by Senate – **Appendix IV** (Amit Chakma)
7. Questions from Members
8. Other Business
9. Adjournment to Confidential Session

*Meetings of the Board beginning at 1:00 p.m. will normally end by 4:30 p.m. unless extended by a majority vote of those present.*



## **MINUTES OF THE MEETING OF THE BOARD OF GOVERNORS**

September 25, 2012

The meeting was held at 1:30 p.m. in the North Meeting Room, Windermere Manor.

PRESENT: Mr.S. Coxford, Chair  
Ms. I. Birrell, Secretary

Mr. J. Adams  
Dr. C. Beynon  
Mr. J. Bitove  
Dr. A. Chakma  
Dr. R. Darnell  
Dr. J. Deakin  
Mr. M. Dietrich  
Mr. J. Fontana  
Ms. L. Gainey  
Mr. K. Goldthorp  
Ms. L. Gribbon  
Ms. S. Grindrod

Mr. H. Hassan  
Mr. P. Jenkins  
Mr. J. Knowles  
Ms. G. Kulczycki  
Mr. M. Lafortune  
Mr. C. Lassonde  
Mr. D. Lemieux  
Mr. C. Shah  
Dr. S. Sims  
Mr. A. Syed  
Dr. J. White  
Mr. M. Wilson  
Mr. K. Zerebecki

By Invitation: R. Langille, L. Logan, L. Miller

### **REPORT OF THE CHAIR**

BG.12-69 On behalf of the Board, the Chair welcomed and introduced two new members of the Board: Laura Gainey and Ahsan Syed.

### **REPORT OF THE PRESIDENT**

The President's report consisted of the following: government update, the imminent arrival of Dr. John Capone as the new Vice-President (Research), leadership review and recruitment update, International Education Panel, Vanier Canada Scholars, Royal Society of Canada Fellows and student enrolment projection. Details are found in his report distributed with the agenda.

### **Move-In and Orientation**

Ms. S. Grindrod, Associate Vice-President, Housing and Ancillary Services, reported on the move-in process and Orientation for new students. Eighty-eight percent of new students are under-age and there was a strong emphasis in the programming on alcohol awareness. Over 1,000 volunteers helped to make the move-in process successful.

### **Student Incidents**

Members were advised of the recent accidental death of an Ivey student and a report of a sexual assault in a student residence.

BG.12-71 **UNANIMOUS CONSENT AGENDA** [Appendix I]

It was moved by C. Shah, seconded by P. Jenkins,

That the eight items listed in Appendix I be approved and/or received for information by the Board of Governors by unanimous consent.

CARRIED

BG.12-72 **Minutes of the Previous Meeting**

The minutes of the meeting of June 21, 2012, were approved as circulated.

**REPORT OF THE PROPERTY & FINANCE COMMITTEE** [Appendix II]

BG.12-73 **Information Items Reported by the Property & Finance Committee**

The Report of the Property & Finance Committee, detailed in Appendix II, contained the following items that were received for information by unanimous consent:

- CGA Ontario Professorship in Accounting
- MBA '80 Faculty Fellowship in Entrepreneurship
- Quarterly Ratio Report on Non-Endowed Funds
- Investment Committee Report – March 2012
- Investment Committee Report – June 2012
- New & Revised Scholarships and Awards

**REPORT OF THE AUDIT COMMITTEE** [Appendix III]

BG.12-74 **Audited Financial Statements for the Year Ended April 30, 2012**

It was moved by J. Knowles, seconded by M. Wilson,

That the Board of Governors approve the draft audited combined financial statements for the University for the fiscal year ended April 30, 2012 (Appendix III, Annex 1, Tab 1)

CARRIED

BG.12-75 **Information Item Reported by the Audit Committee**

The Report of the Audit Committee, detailed in Appendix III, contained the following item that was received for information by unanimous consent:

- Financial Statements for related companies and other organizations of The University of Western Ontario for the fiscal year ended April 30, 2012.

**ITEMS REFERRED BY SENATE** [Appendix IV]

BG.12-76 **Information Items Referred by Senate**

A revised Appendix IV, Items Referred by Senate, contained the following item that was received for information by unanimous consent:

Academic Administrative Appointments

BG.12-77

**Report on the Strategic Mandate Agreements**

Dr. Deakin provided a comprehensive report on Western's response to the Strategic Mandate Agreements. Overhead slides used to highlight the presentation are attached to these minutes as [Appendix 1](#).

In response to questions and comments, the following points were noted:

- The Board is receiving the report for discussion and information only; the final report will be provided to members at the time of submission.
- Western's submission is based on the current strategic plan and on initiatives already underway. There is no question, therefore, that the university would be able to meet any metrics that might be established out of the document.
- Changes to the transfer credit process would have little practical impact on Western with respect to taking in transfer students; already high student retention rates mean that there are very few spaces available in upper years for transfer students.
- While institutions have not shared their draft documents, it seems that most universities are taking a proprietary approach and will likely speak to their own strengths.
- With respect to the role of HEQCO, the specific parameters and mandate for the peer review panel to be established are not yet clear.
- Concern was expressed about the timing of the Minister's initiation of the SMA project. The directive was issued in June when most students and faculty were away from campus making consultation difficult. Notwithstanding, the Provost noted that input had been received from Western's faculty and student leadership and both UWOFA and the USC were issuing letters of support for the university's submission.

A member suggested that, although the SMA was before the Board for discussion only, it would be appropriate for the Board to pass a motion supporting the efforts of the administration in pulling together an excellent submission.

It was moved by C. Shah, seconded by C. Lassonde,

That the Board of Governors express its full support of the direction taken by the senior administration in responding to the request for development of a Strategic Mandate Agreement for submission to the Minister of Training, Colleges and Universities.

CARRIED.

The meeting adjourned to the confidential session.

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S Coxford  
Chair

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I. Birrell  
Secretary

## Strategic Mandate Agreements

Board of Governors  
September 25, 2012



## Background / Context

- June 27 – Government released discussion paper on PSE Quality, Innovation, and Productivity

### —**STRENGTHENING** ONTARIO'S CENTRES of CREATIVITY, INNOVATION, and KNOWLEDGE

- A discussion paper on innovation to make our university and college system stronger



### **STRENGTHENING** ONTARIO'S CENTRES of CREATIVITY, INNOVATION, and KNOWLEDGE

- Government's Vision
  - Ontario's colleges and universities will drive creativity, innovation, knowledge, and community engagement through teaching and research. They will put students first by providing the best possible learning experience for all qualified learners in an affordable and financially sustainable way, ensuring high quality, and globally competitive outcomes for students and Ontario's creative economy.



### **STRENGTHENING** ONTARIO'S CENTRES of CREATIVITY, INNOVATION, and KNOWLEDGE

- Ideas to Drive Innovation and Strengthen Quality
  - Innovation to Drive System Transformation
    - Expanded Credential Options and Supplements
    - Credit Transfer, Credential Compatibility, and Student Mobility
    - Year-Round Learning
  - Quality Teaching and Learning Outcomes
  - Technology-Enabled Learning Opportunities
  - Creating a Tuition Framework That is Fair for Students and Institutions
  - Entrepreneurial and Experiential Learning



## Background / Context

- July 18 – OUSA releases
  - **—EDUCATED REFORM: Striving for higher quality of education at Ontario universities**
  - Presents OUSA's position on a range of topics related to delivering high quality education within the Ontario PSE sector
  - Document will form the basis of OUSA's contributions to the productivity and innovation consultations to be held by MTCU

## EDUCATED REFORM: Striving for higher quality of education at Ontario universities

- Focuses on 4 Key Issues in Higher Education
  1. WHAT WE PUT INTO AND GET OUT OF THE CLASSROOM
  2. EXPERIENTIAL EDUCATION AND HOW WE PAY FOR IT
  3. IMPROVING STUDENT MOBILITY
  4. EXPAND AND ENHANCE ONLINE LEARNING

## EDUCATED REFORM: Striving for higher quality of education at Ontario universities

1. WHAT WE PUT INTO AND GET OUT OF THE CLASSROOM
  - a. Implement Teaching Chairs
  - b. Gradually Create a Larger Teaching Focused Faculty Stream
  - c. Learning Outcomes Assessment

## EDUCATED REFORM: Striving for higher quality of education at Ontario universities

2. EXPERIENTIAL EDUCATION AND HOW WE PAY FOR IT
  - a. Expanded Experiential Education Opportunities
  - b. Repurposing Performance Funding
  - c. Slowing Growth in Merit Scholarships

**EDUCATED REFORM: Striving for higher quality of education at Ontario universities**

**3. IMPROVING STUDENT MOBILITY**

- a. Adopting the Pan-Canadian Protocol on the Transferability of Credits
- b. Setting per-course minimum grade requirements to the passing grade

**4. EXPAND AND ENHANCE ONLINE LEARNING**

- a. Finalizing a Vision for Ontario's Online Institute



**EDUCATED REFORM: Striving for higher quality of education at Ontario universities**

**• OUSA on OTHER REFORM IDEAS**

- Universities should be allowed to differentiate naturally
- General support for Satellite Campuses
- Do not support creation of teaching-only universities
- Cautious about Three-Year Degrees
- Cautious about Year-Round Learning



**Background / Context**

- July 19 to August – Consultations in the Form of “Innovation & Productivity Roundtable Discussions”
  - Quality Teaching and Learning Outcomes
  - Experiential Learning
  - Technology-Enabled Learning
  - Expanded Credential Options & Supplements



**Background / Context**

- August 7 – Letter from Deputy Minister starting the SMA Process
  - September 30<sup>th</sup> Deadline
  - Template Provided
    - University's Mandate Statement
    - Vision
    - 3 Priority Objectives
  - HEQCO to establish Peer Review Panel (PRP) to evaluate initial SMAs
  - HEQCO has been directed to have its PRP identify a shortlist of colleges and universities whose submissions demonstrate the greatest ability to serve as lead institutions



### SMA: Key Concepts

1. Innovation
2. Productivity (including what level of productivity improvements your institution can achieve in ten years – expressed as a percentage)
3. Student Mobility
4. Student Focused Teaching and Learning
5. Research
6. Access



### Western's Stated Priorities

- **The Best Student Experience in a Research-Intensive University**
  - The Best Students
  - High Quality Education and Learning Environment
  - Student Engagement, Interdisciplinary Studies, Undergraduate Research Opportunities, On-Line Learning
- **Enhancing our Research Profile**
  - Improve Research/Scholarship Performance to reach Top 5 in the Country
- **Raising our International Profile**
  - Undergrad Enrolment Expansion, International Scholars, Partnerships/Exchanges, Study-Abroad Initiatives



### Moving Forward with our SMA

- Need to align Western's Strategic Priorities with Government Expectations
- Describe where we are, what we have done to get here, and what we still need to do
- Identify specific goals, including measurable targets ????????????????



### Early Thinking on 3 Priorities:

- Providing the Best Student Experience
- Providing a learning environment that fosters creativity through exploration, invention and innovation (Research)
- Transforming lives through knowledge mobilization





## REPORT OF THE PRESIDENT

To: Board of Governors

From: Amit Chakma

Date: September 18, 2012

Re: President's Report to the Board

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I'm pleased to provide the following update on important developments and achievements since the last meeting of the Board on June 21, 2012.

**1. Government update:** In late June, the Ministry of Training, Colleges & Universities (MTCU) released a discussion paper titled, Strengthening Ontario's Centres of Creativity, Innovation and Knowledge, which highlights the government's vision and priorities for reshaping the post-secondary education sector in Ontario. The paper covered three broad themes: putting students first, meeting the needs of the creative economy; and focusing on productivity, innovation and sustainability. Over the summer, the MTCU also hosted a series of consultation sessions—several led by Minister Glen Murray himself—inviting stakeholder groups to discuss issues and questions raised in the paper. Western was represented by members of our senior administration at these sessions, which focused on topics including quality teaching and learning outcomes; experiential learning; technology-enabled learning; and expanded credential options and supplements. Written submissions in response to the paper were also invited from colleges and universities, student and faculty associations, and sector associations including the Council of Ontario Universities.

During the same timeframe, MTCU also asked all colleges and universities to submit an eight-page document by September 30 that outlines their respective institution's vision, key strengths, and top three priority objectives, as a means of establishing "strategic mandate agreements" (SMA) between each institution and the province. In preparing Western's submission, we have consulted with the Deans and other academic, faculty, student and staff leaders to ensure it accurately reflects our institution's strategic direction while acknowledging the government's desire to enhance efficiency, access and quality within Ontario's PSE sector.

**2. Leadership review and recruitment update:** In August, External Reviews were conducted for the School of Graduate & Postdoctoral Studies and the Faculty of Social Science, and an External Review is scheduled for the Richard Ivey School of Business on October 9 and 10. Through the External Review process, members of the campus community are invited to share their views on the strengths, weaknesses, opportunities and challenges facing the Faculty or School, and to comment on the kind of leadership required to succeed during the next five to ten-year period. Search firms have now been engaged to assist the Decanal Committees for Ivey and Social Science.

**3. International Education Panel:** On August 14, I was pleased to submit the final report of the Advisory Panel on Canada's International Education Strategy to the Honourable Ed Fast, Minister of International Trade and Minister of the Asia-Pacific Gateway, in support of the federal government's Global Commerce Strategy.

During our panel's months-long consultations, I was struck by Canada's capacity to welcome international students and the social and economic benefits they bring to post-secondary institutions, to local communities, and to the nation as a whole. We heard this message across the country. As a result, our 122-page report—titled "International Education, a Key Driver of Canada's Future Prosperity"—outlines a vision for Canada to successfully attract top talent from around the world to study, conduct research and

increase collaboration between Canadian and international academic institutions. Key highlights of the report include:

- Double the number of international students choosing Canada from 239,131 to 450,000 by 2022 without displacing any domestic students;
- Create 50,000 opportunities per year for Canadian students to go abroad for study and cultural exchanges;
- Introduce 8,000 new scholarships for international students, co-funded by the Canadian government;
- Improve education visa processing to provide consistent and timely processing for high-quality candidates;
- Target promotional efforts towards priority markets, which include China, India, Brazil, the Middle East and North Africa, while maintaining traditional markets like the United States, France and the United Kingdom.

The report now rests in the hands of the Minister to determine if and how its recommendations may be implemented, and Western will continue its advocacy for continued investment in opportunities for international education.

**4. Vanier Canada Scholars:** Eight Western students have been named among this year's 167 recipients of the Vanier Canada Graduate Scholarship—Canada's most prestigious scholarship for doctoral students. Launched in 2009 to attract and retain world-class doctoral students, the program helps establish Canada as a global centre of excellence in research and higher learning. The scholarship, worth \$50,000 per year for three years, is available to both Canadian and international PhD students studying at Canadian universities. This year's Western recipients include: Adrienne Elbert (Biochemistry and Pediatrics), Matthew Meyer (Epidemiology and Biostatistics), Krista Vincent (Anatomy and Cell Biology), Jorge Emilio Roses Labrada (French Studies), Maricarmen Vega (Bioarchaeology), Anna Matejko (Developmental Psychology), Susan Huang (Medical Biophysics), Daniel Langohr (Biomedical Engineering).

**5. Royal Society of Canada Fellows:** Western Philosophy professor Robert Stainton and Chemistry professor Tsun-Kong Sham have been named among the 71 newly elected Fellows of the Royal Society of Canada (RSC). Election to the academies of the RSC is the highest honour a scholar can achieve in the arts, humanities and sciences. Founded in 1882, the RSC's mission is to recognize scholarly, research and artistic excellence, to advise governments and organizations, and to promote a culture of knowledge and innovation in Canada and with other national academies around the world. This year's new fellows will be inducted during a ceremony on November 17 at the Ottawa Convention Centre.

**6. Student enrolment projection:** The current projection for "Nov 1" first-year enrolment is 4,830, including 465 international students. The overall enrolment target for 2012-13 is 4,800, and we are progressing well against our goal to enroll one in 10 undergraduates from outside Canada.

## **ACTIVITIES OF THE PRESIDENT**

(June 25, 2012 – September 14, 2012)

June	25	London	Phone Call with Ted MacDonald (Chair, UK Board)
			Bangladeshi Student Association
	25-26	Grand Bend	Academic Leaders Summer Conference
		London	Phone Call with Michael Fine (IESP)
	27	Toronto	John-Derek Clarke (Senior VP), James King (VP Business Development) Certified General Accountants Association of Ontario
			Egizio Bianchini (Vice-Chair & Co-Head Global Metals & Mining, BMO Capital Markets)
			Premier Dalton McGuinty and Minister Glen Murray
	28	Ottawa	STIC (Science & Technology Innovation Council) Board Meeting
		London	President's Office BBQ (Gibbons)
July	5	London	Phone Call with Chancellor Joe Rotman
			Major Syed Mahmud Hasan (CEO, Golden Trade International)
			Bill Tucker (2012 Chair, United Way), Chirag Shah
			Phone Call with Nancy Cromarty (Director, Student Services, West Point Grey Academy)
	7	London	Bangladeshi Student Association Picnic
	9	London	Phone Call with Ravi Gupta (WUSC)
	10	London	LEDC
			Telephone Interview with Boris Chassagne (Radio Canada International)
	11	Muncey	Oneida First Nations
	12	London	Sandy White (London Councillor)
			Phone Call with Sylvie Villemure (WUSC)
	13	London	Suzanne Corbeil (Executive Director, U-15)
			Phone Call with Michel Chaurette (WUSC)
	16	London	Nick Prigioniero (President, EK3) Visit and Tour
	18	London	Chief Justice Beverley McLachlin Lecture
			Lunch with Laura Gainey
	31	London	Phone Call with Chad Gaffield (SSHRC)
August	3	London	Minister Diane Ablonczy (State & Foreign Affairs) Visit
	14	Halifax	Release of the International Education Strategy Panel Report
		Halifax	Telephone Interview with Tamara Baluja (Globe & Mail)
	17	Florida	Telephone Interview with Carmel Kilkenny (Radio Canada)
	20	London	Telephone Interview with Kristen Shane (Embassy Magazine)
	21	London	Lunch with Max Blouw (President, Wilfred Laurier)

	21	London	Telephone Call with Suzanne Corbeil (U-15)
	22	London	Lunch with Mitch Baran (CEO Trudell Medical), Deans Stephenson and Strong (Gibbons)
			Laurie and Sandy Stanton (Stanton Farms) Visit
	23-24	Bayfield	Deans' Retreat
	29-30	Toronto	U-15 Executive Retreat
September	4	London	SMA Discussions with Student Leaders
			Baldwin Family Tree Planting and Lunch
	5	London	Presidential Review Committee
			Vice-President Research Selection Committee Dinner with John Capone (Gibbons)
	6	Toronto	Chancellor Joe Rotman
			Teleconference with STIC Committee
			Phone Call with Suzanne Corbeil (U-15)
	7	Toronto	COU Executive Heads
		London	Teleconference with SACIR (AUCC Standing Advisory Committee on International Relations)
			O Week Closing Ceremonies
	8	London	Feridun Hamdullahpur (President), Sallie Keller (Provost), George Dixon (VP Research), Waterloo University
	10	London	Richard Ivey School of Business Board of Directors
			Lunch with Alysha Li (USC VP of University Affairs)
	11	London	Campus Council
			Dinner with Kathleen and Bill Troost, Marta Witer, Ian Ihnatowycz (Gibbons)
	12	London	Senate Orientation
			Lunch with Adam Fearnall (USC President)
			Teleconference WUSC Executive Committee
			Announcement of Geoff Beattie Chair in Corporate Law
	13	London	International Library Space Partnership of the Asian- Themed Section of Taylor Library)
			Big Purple Couch Talk Show Interview
			Scholars Electives Kickoff Event
	14	Toronto	Breakfast with Minister Glen Murray
			Craig Smith (President & Broker, Ashlar Urban Realty Inc)
			Don Charter (President, Corsa Coal)

**UNANIMOUS CONSENT AGENDA**

**FOR APPROVAL**

*Any member who wishes to ask a question, discuss, or oppose an item that is listed below may have it removed from the consent agenda by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the following motion.*

**Recommended:**           **That the following item be approved or received for information by the Board of Governors by unanimous consent:**

**Minutes**

1.	Open Session Minutes of the Meeting of June 21, 2012	ACTION
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**Report of the Property & Finance Committee – [Appendix II](#)**

2.	CGA Ontario Professorship in Accounting	INFORMATION
3.	MBA '80 Faculty Fellowship in Entrepreneurship	INFORMATION
4.	Quarterly Ratio Report on Non-Endowed Funds	INFORMATION
5.	Investment Committee Reports – March & June 2012	INFORMATION
6.	New & Revised Scholarships and Awards	INFORMATION

**Report of the Audit Committee – [Appendix III](#)**

7.	Audited Financial Statements – Related Companies	INFORMATION
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**Items Referred by Senate – [Appendix IV](#)**

8.	Announcements	INFORMATION
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## The Unanimous Consent Agenda

The Board's parliamentary authority -- *Sturgis Standard Code of Parliamentary Procedure* -- explains the consent agenda:

Organizations having a large number of routine matters to approve often save time by use of a *consent agenda*, also called a *consent calendar* or *unanimous consent agenda*. This is a portion of the printed agenda listing matters that are expected to be non-controversial and on which there are likely to be no questions.

Before taking the vote, the chair allows time for the members to read the list to determine if it includes any matters on which they may have a question, or which they would like to discuss or oppose. Any member has a right to remove any item from the consent agenda, in which case it is transferred to the regular agenda so that it may be considered and voted on separately. The remaining items are then unanimously approved en bloc without discussion, saving the time that would be required for individual votes.

A number of Canadian university Boards have employed the consent agenda format to include not only routine approval items, but also information items. One reason for using this format is to allow the Board to focus on major items of business. While approval of an omnibus motion saves time at Board meetings, Board members will want to review the agenda materials carefully in order that they properly discharge their responsibilities.

### **How it works:**

The Secretary identifies action and information items that are routine and/or likely non-controversial. In so doing, she may consult with the Chair of the Board, the relevant committee chair, and principal resource persons. In each Committee's report, these items are noted in the list of items at the beginning of the report. Action and information items on the agenda and in committee reports that are not noted on the consent agenda will be presented singly for discussion and voting (when appropriate).

When members receive their Board agendas, they should review all reports in the usual manner. **If any member wants to ask a question, discuss, or oppose an item that is marked for the consent agenda, he or she can have it be removed from the consent agenda** by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the motion to approve or receive, by unanimous consent, the items listed.

At the Board meeting, before the unanimous consent motion is presented for approval, the Chair of the Board (1) will advise the Board of items that are to be removed from the list, based on prior requests from Board members; and (2) will ask if there are any other items that should be removed from the list. The remaining items are then unanimously approved *en bloc* without discussion, saving the time that would be required for individual presentation and voting. Those matters that have been struck from the consent agenda will be handled in the usual way as each Committee's report is presented.

The minutes of the Board meeting will report matters approved as part of the consent agenda as "carried by unanimous consent". Information items received as part of the consent agenda will be reported as received.

**REPORT OF THE PROPERTY AND FINANCE COMMITTEE**

<b>Contents</b>	<b>Consent Agenda</b>
<a href="#">CGA Ontario Professorship in Accounting</a>	Yes
<a href="#">MBA '80 Faculty Fellowship in Entrepreneurship</a>	Yes
<a href="#">Quarterly Ratio Report on Non-Endowed Funds</a>	Yes
<a href="#">Investment Committee Report - March 2012</a>	Yes
<a href="#">Investment Committee Report - June 2012</a>	Yes
<a href="#">New &amp; Revised Scholarships and Awards</a>	Yes

**FOR INFORMATION**

1. **CGA Ontario Professorship in Accounting**

See [Annex 1](#).

2. **MBA '80 Faculty Fellowship in Entrepreneurship**

See [Annex 2](#).

3. **Quarterly Ratio Report on Non-Endowed Funds**

See [Annex 3](#).

4. **Investment Committee Report- March 2012**

See [Annex 4](#).

5. **Investment Committee Report- June 2012**

See [Annex 5](#).

6. **New & Revised Scholarships and Awards**

See [Annex 6](#).

## **CGA Ontario Professorship in Accounting**

### **FOR INFORMATION**

At its meeting of September 18, 2012, The Property and Finance Committee approved that the **CGA Ontario Professorship in Accounting** be established with academic appointment in the Faculty of Social Science.

**Donor and Funding:** The Donor will contribute an expendable cash gift of \$250,000 (\$35,714/year for 7 years) to support the **CGA Ontario Professorship in Accounting**. The Dan Management & Organizational Studies program pledges to match the Donor's gift for the professorship with an equivalent amount of \$250,000 (\$35,714/yr for 7 years), bringing the total available to \$500,000 (\$71,428/yr for 7 years) from 2012-2013 to 2018-2019 inclusive. In addition, the Faculty of Social Science will provide the remaining balance of funding for salary and benefits for the CGA Professorship during this period.

This gift is part of a larger contribution of \$402,500 from CGA Ontario to support a number of initiatives including this professorship. Additionally, funds will support student awards, career counselling and professional development for faculty members.

**Effective Date:** July 1, 2012

**Purpose:** The Professor will hold a CGA designation or will be working toward obtaining a CGA designation at the time of his or her appointment. Candidates who are working toward a CGA designation will be encouraged to enroll in CGA Canada's Senior Academic Program. The CGA Ontario Professor will teach Accounting to students in all years of the *Dan Management and Organizational Studies Program*. Courses taught will include those that are part of the requirements for progression to a CGA. The Professor's practical experience in Accounting will be an asset to students and the Dan MOS program.

As a result of this funding the CGA Ontario Professor will acknowledge his/her title "CGA Ontario Professorship in Accounting" in publications, public lectures and activities related to the accounting profession; support CGA Ontario's promotions, activities and events on campus; attend a CGA Ontario information session with CGA Ontario representatives every fall or spring to raise awareness of the designation with the student body; and act as an ambassador to raise the profile of Certified General Accountants of Ontario.

The CGA professor will direct the selection of candidates for the **CGA Ontario Future Leaders in Accounting Prizes for Post-graduate Study** and CGA Ontario representatives will continue to be invited to key accounting classes to give short presentations about the CGA designation, as approved by the Director of the Dan Management & Organizational Studies Program.

The administration of the spending of resources will be the responsibility of the Director of the Dan Management & Organizational Studies and the Dean of the Faculty of Social Science.

**Criteria:** The Dean of the Faculty of Social Science, in consultation with the Director of the Dan Management & Organizational Studies Program, will establish a committee to appoint the Professor in accordance with the appropriate University policies and procedures regarding academic appointments.



**Reporting:**

The Dan Management & Organizational Studies program, through the University, will report annually to the CGA Ontario regarding the impact of their donation and the CGA Professor will provide an annual report for the CGA Ontario Board of Directors of activities in support of CGA Ontario on campus.

**Background:**

Founded in 1908, the Certified General Accountants Association of Canada is a self-regulating, professional association of 75,000 students and Certified General Accountants — CGAs.

CGAs work throughout the world in industry, commerce, finance, government, public practice and other areas where accounting and financial management is required. CGA clients range from major corporations and industries to entrepreneurs. Their expertise is valued in the public sector, government and the corporate world.

CGA-Canada represents CGAs and students in Canada, as well as Bermuda, the nations of the Caribbean, the People's Republic of China and Hong Kong. CGA-Canada sets educational standards, professional guidelines, provides services and develops the CGA Program of Professional Studies.

CGA-Canada contributes to national and international accounting standard setting through co-operative professional relationships with other accounting bodies, represents the interests of the public and CGAs, and serves as an advocate for accounting professional excellence.

CGA-Canada establishes professional standards for its members through the Code of Ethical Principles and Rules of Conduct, the CGA Independence Standard and mandatory continuing professional development.

**MBA '80 Faculty Fellowship in Entrepreneurship**

**FOR INFORMATION**

<b>Recommended:</b>	That on behalf of The Board of Governors, The Property & Finance Committee approve that the MBA '80 Faculty Fellowship in Entrepreneurship be established at the Richard Ivey School of Business, under the terms of reference shown below for a five-year period based on an expendable gift.
<b>Donor and Funding:</b>	MBA Class of 1980, in celebration of their 30 <sup>th</sup> class reunion, pledged \$200,000 over a five-year period to The University of Western Ontario in support of Ivey's highest priority needs and a faculty fellowship. \$100,000 of the donors' gift will establish the MBA '80 Faculty Fellowship in Entrepreneurship and provide funding of \$20,000 per year for five years.
<b>Effective Date:</b>	October 1, 2012
<b>Appointment:</b>	<p>Appointments to the Fellowship will be conducted in accordance with the relevant policies and procedures of the University. The appointment will be for a period of one year, renewable.</p> <p>The holder of the Fellowship will be a full-time member of the faculty of the Richard Ivey School of Business.</p>
<b>Criteria:</b>	The role of the Fellowship holder will be to develop innovative research and teaching materials to broaden the dissemination of the School's unique teaching and research programs. Funding will be used to provide salary support for the incumbent and to support the expenses of research and case writing, in consultation with the Dean of the Business School.
<b>Reporting:</b>	The Fellowship holder shall provide a written report regarding the progress and advancement of his/her work each year. The MBA '80 Faculty Fellowship in Entrepreneurship will be mentioned in all publications or public activities related to the Professor's work.

**QUARTERLY RATIO REPORT ON NON ENDOWED FUNDS**

**FOR INFORMATION**

The attached report shows the non-endowed fund quarterly activity from 1996/97 to the end of the first quarter of 2012/13 (July 31, 2012). The balance in the Undistributed Investment Returns Account at July 31, 2012 was \$71.7 million. At July 31, 2012, the 12-quarter moving average of the total non-endowed investments to the obligations of the portfolio was 1.31 (column 10) compared to a target ratio of 1.08.

- ❑ Net returns / (losses) (column 1) amounted to (\$1.6) million for the quarter.
- ❑ Allocations to accounts (column 2), represents the payouts to non-endowed funds. The non-endowed rate is based on the 30-day treasury bill rate less administrative and management fees of 0.42%. The rate is adjusted quarterly and is applicable to non-endowed fund balances with the exception of Robarts. The non-endowed rate for the period July 1 – September 30, 2012 is 0.50%. In the case of Robarts, in accordance with the operating agreement, the long term portion of their fund balance will earn the rate of return generated by the Operating & Endowment portfolio.
- ❑ The total allocation to the operating budget (column 3) for fiscal 2013 will remain at zero as approved by the Board.
- ❑ The non-endowed investments increased by \$11.3 million (column 6) during the quarter.
- ❑ The total market value of the non-endowed fund's portion of the externally managed portfolio at July 31, 2012 amounted to \$295.9 million (column 7).
- ❑ The obligations of the portfolio amounted to \$224.2 million at July 31, 2012 (column 8).
- ❑ The ratio of investments to obligations stood at 1.32 (column 9) at July 31, 2012.

## Report of the Investment Committee

### FOR INFORMATION

This report outlines the performance of the operating and endowment investment portfolio and the recent activities of the Investment Committee.

### **Performance**

The investment performance of the portfolio for the past four years was as follows:

<b>Asset Class</b>	<b>Annual Mar 31 <u>2012</u></b>	<b>Annual Mar 31 <u>2011</u></b>	<b>Annual Mar 31 <u>2010</u></b>	<b>Annual Mar 31 <u>2009</u></b>	<b>Annualized for Four years Ending <u>Mar 31, 2012</u></b>
<b>Fixed Income</b>	9.5%	5.1%	5.6%	4.7%	6.2%
<b>Alternative Investments:</b>					
Hedge funds	(36.0)	(3.1)	1.5	(28.3)	(18.0)
Private equity	19.7	-	-	-	-
Real Estate	-	-	-	-	-
<b>Equities:</b>					
Canadian	(7.1)	16.6	40.3	(31.2)	1.1
US	7.3	14.3	38.8	(36.9)	1.8
Non North American	<u>(0.4)</u>	<u>7.1</u>	<u>32.3</u>	<u>(31.8)</u>	<u>(1.0)</u>
<b>Total Return</b>	<u>3.2%</u>	<u>10.0%</u>	<u>23.1%</u>	<u>(18.4)%</u>	<u>3.3%</u>
<b>Policy Return</b>	<u>2.4%</u>	<u>11.1%</u>	<u>25.0%</u>	<u>(20.3)%</u>	<u>3.2%</u>

For additional information, please refer to the attached pages, which show the amounts held by each investment manager at March 31, 2012, the annual and annualized returns by manager over the five years ending March 31, 2012.

### **Returns in relation to the real rate of return objective**

One of the Investment Committee's objectives is to earn a 4% real rate of return over the long term (i.e., to earn 4% over the rate of inflation, as measured by the Consumer Price Index). Inflation has averaged 1.8% per year for the past five years and 2.1% for the past ten years.

For the four years ending March 31, 2012, the annualized real rate of return was 1.4%, consisting of a nominal return of 3.4% less inflation of 2.0%. For the five years ending March 31, 2012, the annualized real rate of return for the portfolio was 0.4%, which consisted of a nominal (actual) annualized return of 2.2% less 1.8% for inflation. The 5 year annualized return does not meet the Investment Committee's performance objective of a real rate of return of 4%.

### **Value added by Active Management**

Another of the Investment Committee's objectives is to earn the return produced by the asset mix policy based on the returns of the market indices plus a premium to reflect the additional fees related to active management. In order to achieve this objective, investment managers with active investment mandates need to outperform their benchmark indices. For example, Canadian equity managers need to outperform the TSX Composite Index over time.

Over the five years ending March 31, 2012, the actual annualized return for the portfolio was 2.2% and the return generated by the market indices for the portfolio was 2.1% (the policy return). Over this period, our combination of managers achieved slightly better results than could have been achieved by a passive or index style of management. It should be noted that 60% of the total portfolio is actively managed and 40% is passively managed.

### Book and Market Value of the Portfolio

As at March 31, 2012, the operating and endowment portfolio had a book value of \$445,824,000 and market value of \$517,805,000 as follows:

	<b>Book Value <u>(\$000's)</u></b>	<b>Market Value <u>(\$000's)</u></b>	<b>Actual <u>Asset</u> <u>Mix</u></b>	<b>Policy <u>Asset</u> <u>Mix</u></b>
Fixed Income	\$106,143	\$149,565	28.9%	25.0%
Alternative Investments	38,550	39,155	7.6	15.0
Canadian equities	89,529	107,326	20.7	20.0
US equities	87,787	114,535	22.1	20.0
Non-North American equities	<u>123,815</u>	<u>107,224</u>	<u>20.7</u>	<u>20.0</u>
Total	<u>\$445,824</u>	<u>517,805</u>	<u>100.0%</u>	<u>100.0%</u>

At March 31, 2012 the portfolio consisted of the following components:

Portion related to Endowed funds	<i>\$229,555,000</i>	<i>44.3%</i>
Portion related to Operating and Non-endowed funds	<u>288,250,000</u>	<u>55.7%</u>
Total market value of portfolio	<u>\$517,805,000</u>	<u>100.0%</u>

### Update on Investment Committee Activities

- Administration proceeded with hiring bfinance to assist with an infrastructure manager search
- bfinance completed the first phase of the search process for an Infrastructure manager and has provided the Administration and the Committee with a list of potential managers. Administration, with input from Committee members, will narrow down the list of managers in order for bfinance to begin their ranking process with the objective of having a short list of potential candidates for the August meeting
- Administration, with assistance from Frank Russell developed a "risk budget" as requested by committee members to assist with asset allocation discussions
- The Committee requested that Administration develop an annual Risk Budget report that can be kept updated and distributed to members
- The Committee approved, and recommended to P&F, the appointment of one new Investment Committee member. This brings the committee membership to full complement

**University of Western Ontario Endowment Plan**  
**Asset Summary**  
As of March 31, 2012

	<b>Total Market Value</b>	<b>% of Total Fund</b>	<b>% of Asset Class</b>	<b>Equity &amp; Convertible</b>		<b>Fixed Income</b>		<b>Real Estate</b>		<b>Cash &amp; Equivalents</b>		<b>Alternative</b>	
<b>Total Fund</b>													
UWO Endowment - Total Fund	\$ 517.8	100.0%	100.0%	\$ 328.0	63.3%	\$ 153.8	29.7%	\$ 24.5	4.7%	\$ 1.1	0.2%	\$ 10.4	2.0%
<b>Canadian Stock Managers</b>	<b>107.3</b>	<b>20.7</b>	<b>100.0</b>	<b>106.2</b>	<b>99.0</b>	--	--	--	--	<b>1.1</b>	<b>1.0</b>	--	--
Beutel, Goodman Capital Mgmt.	58.9	11.4	54.9	57.8	98.1	--	--	--	--	1.1	1.9	--	--
Greystone Canada	48.4	9.3	45.1	48.4	100.0	--	--	--	--	--	--	--	--
<b>U.S Stock Managers</b>	<b>114.5</b>	<b>22.1</b>	<b>100.0</b>	<b>114.5</b>	<b>100.0</b>	--	--	--	--	--	--	--	--
SSgA Midcap Hedge Blend	22.5	4.3	19.7	22.5	100.0	--	--	--	--	--	--	--	--
J.P. Morgan 130/30	46.3	9.0	40.5	46.3	100.0	--	--	--	--	--	--	--	--
SSgA S&P 500 Hedge Blend	45.7	8.8	39.9	45.7	100.0	--	--	--	--	--	--	--	--
<b>Hedge Funds</b>	<b>0.7</b>	<b>0.1</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	<b>0.7</b>	<b>100.0</b>
Northwater Capital Mgmt. Inc. NET III	0.7	0.1	100.0	--	--	--	--	--	--	--	--	0.7	100.0
<b>Non-North American Mgrs</b>	<b>107.2</b>	<b>20.7</b>	<b>100.0</b>	<b>107.2</b>	<b>100.0</b>	--	--	--	--	--	--	--	--
Templeton International	52.0	10.0	48.5	52.0	100.0	--	--	--	--	--	--	--	--
MFS/SSgA Hedge Blend	55.3	10.7	51.5	55.3	100.0	--	--	--	--	--	--	--	--
<b>Fixed Income Managers</b>	<b>149.6</b>	<b>28.9</b>	<b>100.0</b>	--	--	<b>141.4</b>	<b>94.5</b>	<b>8.2</b>	<b>5.5</b>	--	--	--	--
State Street Global Advisors	141.4	27.3	94.5	--	--	141.4	100.0	--	--	--	--	--	--
Greystone Capital Management	8.2	1.6	5.5	--	--	--	--	8.2	100.0	--	--	--	--
<b>Private Equity</b>													
Adams Street Partners	9.8	1.9	100.0	--	--	--	--	--	--	--	--	9.8	100.0
<b>Real Estate Managers</b>	<b>\$ 16.3</b>	<b>3.2%</b>	<b>100.0%</b>	<b>\$ --</b>	<b>--%</b>	<b>\$ --</b>	<b>--%</b>	<b>\$ 16.3</b>	<b>100.0%</b>	<b>\$ --</b>	<b>--%</b>	<b>\$ --</b>	<b>--%</b>
Bentall Investment Management	12.2	2.4	74.9	--	--	--	--	12.2	100.0	--	--	--	--
GPM	4.1	0.8	25.1	--	--	--	--	4.1	100.0	--	--	--	--
<b>Other Absolute Return Strategy</b>													
Romspen	12.4	2.4	100.0	--	--	12.4	100.0	--	--	--	--	--	--

# Performance Summary by Portfolio

## Annual Value Added by Asset Class – March 31, 2012

				Annualized			Rolling 12-Months			
	3 Mths	YTD	1 Yr	3 Yrs	4 Yrs	5 Yrs	2011	2010	2009	2008
<b>Total Fund - UW0 Endowment</b>	6.5	6.5	3.2	11.8	3.3	2.2	10.0	23.1	(18.4)	(2.2)
<b>Policy Portfolio</b>	5.9	5.9	2.4	12.5	3.2	2.1	11.1	25.0	(20.3)	(2.1)
<b>Canadian Stock Managers</b>	7.0	7.0	(7.1)	15.0	1.1	1.4	16.6	40.3	(31.2)	2.6
Beutel Goodman	7.4	7.4	(2.5)	17.1	5.1	3.8	17.2	40.7	(24.2)	(1.0)
Greystone	5.9	5.9	(13.6)	12.4	(2.2)	(1.4)	18.0	39.1	(35.5)	2.0
<i>S&amp;P/TSX Composite Index</i>	4.4	4.4	(9.8)	15.6	1.1	1.7	20.4	42.1	(32.4)	4.0
<b>U.S. Stock Managers</b>	12.8	12.8	7.3	19.4	1.8	(0.8)	14.3	38.8	(36.9)	(10.8)
SSgA Midcap Hedge Blend	13.5	13.5	0.3	26.4	5.4	2.1	25.6	60.4	(39.0)	(10.1)
JP Morgan 130/30	12.6	12.6	9.8	14.9	—	—	9.3	26.3	(18.0)	—
SSgA S&P 500 Hedge Blend	12.7	12.7	7.7	22.0	—	—	14.6	47.0	—	—
<i>S&amp;P 500 - Total Return Index</i>	10.5	10.5	11.5	14.3	3.2	(0.9)	10.9	20.8	(24.1)	(15.6)
<i>S&amp;P MidCap 400 Index</i>	11.4	11.4	4.8	19.1	7.2	1.8	21.7	32.3	(21.6)	(17.3)
<i>S&amp;P 400 Canada Dollar Hedged (BNYM Calc.)</i>	13.6	13.6	1.0	26.8	5.6	2.6	25.7	60.7	(39.1)	(8.3)
<i>S&amp;P 500 Canada Dollar Hedged (BNYM Calc.)</i>	12.7	12.7	8.0	22.1	2.1	0.3	14.6	46.9	(40.3)	(6.4)
<b>Hedge Funds</b>	(4.9)	(4.9)	(36.0)	(14.3)	(18.0)	(14.9)	(3.1)	1.5	(28.3)	(0.9)
Northwater Capital Mgmt. Inc. NET III	(4.9)	(4.9)	(36.0)	(14.3)	(18.0)	(14.9)	(3.1)	1.5	(28.3)	(0.9)
<i>90 Day LIBOR (US\$)</i>	0.1	0.1	0.4	0.4	0.9	1.7	0.4	0.5	2.5	4.9
<b>Non-North American Mgrs.</b>	10.9	10.9	(0.4)	12.2	(1.0)	(3.6)	7.1	32.3	(31.8)	(13.6)
Templeton International	8.3	8.3	(4.0)	8.8	(3.5)	(5.5)	6.1	26.3	(32.7)	(12.7)
MFS Investment Management	12.4	12.4	3.6	11.7	0.5	—	8.2	24.2	(26.6)	—
MFS/SSgA Hedge Blend	13.4	13.4	3.0	16.5	2.2	—	7.9	42.2	(30.9)	—
<i>MSCI EAFE Hedged to C\$ w/Gross Dividends</i>	10.4	10.4	(3.7)	12.0	(3.2)	(5.7)	2.3	42.6	(37.4)	(15.0)
<i>MSCI EAFE Index</i>	8.9	8.9	(2.7)	9.0	(3.9)	(5.8)	6.3	25.2	(34.0)	(13.1)
<b>Private Equity</b>	4.1	4.1	19.7	—	—	—	—	—	—	—
Adams Street	4.1	4.1	19.7	—	—	—	—	—	—	—
<i>MSCI All Country World Index</i>	9.9	9.9	2.5	12.4	(0.1)	(2.5)	9.9	26.0	(29.8)	(11.7)
<b>Fixed Income Managers</b>	(0.2)	(0.2)	9.5	6.7	6.2	6.3	5.1	5.6	4.7	6.4
State Street Global Advisors	(0.2)	(0.2)	9.5	6.7	6.2	6.3	5.1	5.6	4.7	6.4
Greystone	0.5	0.5	—	—	—	—	—	—	—	—
Romspen	2.2	2.2	—	—	—	—	—	—	—	—
<i>DEX Bond Universe Index</i>	(0.2)	(0.2)	9.7	6.6	6.2	6.1	5.1	5.1	4.9	5.8
<i>Dex ST 60 + MT 40 +500bs</i>	0.2	0.2	—	—	—	—	—	—	—	—
<b>Real Estate Managers</b>										
Bentall Investment Management	5.7	5.7	—	—	—	—	—	—	—	—
GPM	(0.2)	(0.2)	—	—	—	—	—	—	—	—
<i>Bentall - IPD All Property Ind</i>	6.9	6.9	—	—	—	—	—	—	—	—
<i>GPM - IPD Industrial Index</i>	3.5	3.5	—	—	—	—	—	—	—	—

**Policy (effective 12/31/2011):**

S&P/TSX Composite	20%
S&P 500 - C\$ Hedged	11%
S&P 500	5%
S&P 400 C\$ Hedged	4%
MSCI EAFE C\$ Hedged	10%
MSCI EAFE	10%
DEX Universe	20%
60% DEX Sh Term/	5%
40% DEX Mid Term	
MSCI ACWI	5%
90-Day LIBOR	5%
IPD All Property	2.5%
IPD All Industrials	2.5%

SSgA Midcap Hedge Blend includes the history of the Northwater hedges.  
MFS/SSgA hedge Blend includes the history of the Northwater hedges.

# UWO Operating - Combined

## Total Fund Real Returns – March 31, 2012

A Real Return of 9.6% Over The Last 3 years, Above the 4% Real Objective Over the Long Term

	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years
<b>UWO Annualized Returns</b>	<b>3.2</b>	<b>6.6</b>	<b>11.8</b>	<b>3.4</b>	<b>2.2</b>	<b>3.6</b>	<b>4.9</b>	<b>5.2</b>	<b>7.1</b>	<b>4.3</b>
<b>CPI (Inflation)</b>	<b>1.9</b>	<b>2.6</b>	<b>2.2</b>	<b>2.0</b>	<b>1.8</b>	<b>1.9</b>	<b>2.0</b>	<b>2.0</b>	<b>1.9</b>	<b>2.1</b>
<b>Real Return</b>	<b>1.3</b>	<b>4.0</b>	<b>9.6</b>	<b>1.4</b>	<b>0.4</b>	<b>1.7</b>	<b>3.0</b>	<b>3.2</b>	<b>5.3</b>	<b>2.2</b>
	<b>Yr Ending 3/31/2012</b>	<b>Yr Ending 3/31/2011</b>	<b>Yr Ending 3/31/2010</b>	<b>Yr Ending 3/31/2009</b>	<b>Yr Ending 3/31/2008</b>	<b>Yr Ending 3/31/2007</b>	<b>Yr Ending 3/31/2006</b>	<b>Yr Ending 3/31/2005</b>	<b>Yr Ending 3/31/2004</b>	<b>Yr Ending 3/31/2003</b>
<b>UWO Annual Returns</b>	<b>3.2</b>	<b>10.0</b>	<b>23.1</b>	<b>-18.4</b>	<b>-2.2</b>	<b>10.9</b>	<b>13.4</b>	<b>6.7</b>	<b>24.4</b>	<b>-14.1</b>
<b>CPI (Inflation)</b>	<b>1.9</b>	<b>3.3</b>	<b>1.4</b>	<b>1.2</b>	<b>1.4</b>	<b>2.3</b>	<b>2.2</b>	<b>2.3</b>	<b>0.8</b>	<b>4.2</b>
<b>Real Return</b>	<b>1.3</b>	<b>6.7</b>	<b>21.7</b>	<b>-19.7</b>	<b>-3.6</b>	<b>8.5</b>	<b>11.2</b>	<b>4.4</b>	<b>23.7</b>	<b>-18.4</b>



# UWO Operating - Combined

## Total Fund Value Added – March 31, 2012

	1 Year Annualized	2 Years Annualized	3 Years Annualized	4 Years Annualized	5 Years Annualized	6 Years Annualized	7 Years Annualized	8 Years Annualized	9 Years Annualized	10 Years Annualized
UWO Annualized Return (1)	3.2	6.6	11.8	3.4	2.2	3.6	4.9	5.2	7.1	4.3
Policy Return (2)	2.4	6.6	12.5	3.2	2.1	3.3	4.8	5.0	6.9	4.7
Value Added	0.8	0.0	-0.7	0.2	0.1	0.3	0.2	0.2	0.2	-0.4

	Yr Ending 3/31/2012	Yr Ending 3/31/2011	Yr Ending 3/31/2010	Yr Ending 3/31/2009	Yr Ending 3/31/2008	Yr Ending 3/31/2007	Yr Ending 3/31/2006	Yr Ending 3/31/2005	Yr Ending 3/31/2004	Yr Ending 3/31/2003
UWO Annual Return (1)	3.2	10.0	23.1	-18.4	-2.2	10.9	13.4	6.7	24.4	-14.1
Policy Return (2)	2.4	11.1	25.0	-20.3	-2.1	9.6	14.1	6.1	24.2	-13.1
Value Added	0.8	-1.0	-1.9	1.9	-0.1	1.2	-0.7	0.6	0.2	-1.0

### Policy Mix as of March 31

S&P/TSX Composite	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
S&P 500	5%	5%	5%	5%	15%	15%	10%	20%	20%	20%
S&P 500 Hedged Currency	11%	11%	11%	10%	5%	5%	10%	0%	0%	0%
S&P 400 Hedged Currency	4%	4%	4%	5%	5%	5%	5%	5%	5%	5%
MSCI EAFE	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
MSCI EAFE Hedged Currency	10%	10%	10%	10%	5%	5%	5%	5%	5%	5%
Total Equity	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
DEX Universe (3)	25%	40%	40%	40%	40%	40%	40%	40%	40%	40%
MSCI All Country World (ACWI)	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%
90-Day LIBOR	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Real Estate (4)	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%

### Notes:

(1) All returns except for the Northwater Hedge Fund are before deducting investment managers' fees.

(2) The UWO Policy Return is the return that would have been earned (before investment managers' fees) by investing the portfolio in index funds in proportion to the target or policy asset mix.

(3) Includes hedge fund and private equity prior to July 2010

(4) Current 5% allocation consists of 2.5% REALpac / IPD Canada - All Property Index and 2.5% REALpac / IPD Canada - All Industrials Index

## Report of the Investment Committee

### FOR INFORMATION

This report outlines the performance of the operating and endowment investment portfolio and the recent activities of the Investment Committee.

### Performance

The investment performance of the portfolio for the past four years was as follows:

Asset Class	Annual June 30 <u>2012</u>	Annual June 30 <u>2011</u>	Annual June 30 <u>2010</u>	Annual June 30 <u>2009</u>	Annualized for Four years Ending <u>June 30, 2012</u>
<b>Fixed Income</b>	9.2%	4.7%	7.1	6.8%	6.9%
<b>Alternative Investments:</b>					
Hedge funds	(45.3)	(5.3)	3.1	(27.3)	(21.1)
Private equity	24.6	21.2	-	-	-
Real Estate	-	-	-	-	-
<b>Equities:</b>					
Canadian	(7.7)	18.7	11.2	(24.8)	(2.2)
US	4.3	25.9	11.6	(28.5)	1.2
Non North American	(7.7)	19.5	6.5	(21.7)	(2.1)
<b>Absolute Return Strategies</b>	=	=	=	=	=
<b>Total Return</b>	<u>1.0%</u>	<u>15.0%</u>	<u>8.6%</u>	<u>(12.4)%</u>	<u>2.5%</u>
<b>Policy Return</b>	<u>0.4%</u>	<u>15.4%</u>	<u>8.6%</u>	<u>(12.8)%</u>	<u>2.4%</u>

For additional information, please refer to the attached pages, which show the amounts held by each investment manager at June 30, 2012, the annual and annualized returns by manager over the five years ending June 30, 2012.

### Returns in relation to the real rate of return objective

One of the Investment Committee's objectives is to earn a 4% real rate of return over the long term (i.e., to earn 4% over the rate of inflation, as measured by the Consumer Price Index). Inflation has averaged 1.7% per year for the past five years and 2.0% for the past ten years.

For the four years ending June 30, 2012, the annualized real rate of return was 1.4%, consisting of a nominal return of 2.6% less inflation of 1.2%. For the five years ending June 30, 2012, the annualized real rate of return for the portfolio was (0.2)%, which consisted of a nominal (actual) annualized return of 1.5% less 1.7% for inflation. The 5 year annualized return does not meet the Investment Committee's performance objective of a real rate of return of 4%.

### Value added by Active Management

Another of the Investment Committee's objectives is to earn the return produced by the asset mix policy based on the returns of the market indices plus a premium to reflect the additional fees related to active management. In order to achieve this objective, investment managers with active investment mandates need to outperform their benchmark indices. For example, Canadian equity managers need to outperform the TSX Composite Index over time.

Over the five years ending June 30, 2012, the actual annualized return for the portfolio was 1.5% and the return generated by the market indices for the portfolio was 1.4% (the policy return). Over this period, our

combination of managers achieved slightly better results than could have been achieved by a passive or index style of management. It should be noted that 60% of the total portfolio is actively managed and 40% is passively managed.

### Book and Market Value of the Portfolio

As at June 30, 2012, the operating and endowment portfolio had a book value of \$444,697,000 and market value of \$507,725,000 as follows:

	<b>Book Value (\$000's)</b>	<b>Market Value (\$000's)</b>	<b>Actual <u>Asset</u> <u>Mix</u></b>	<b>Policy <u>Asset</u> <u>Mix</u></b>
Fixed Income	\$105,726	\$152,736	30.1%	25.0%
Alternative Investments	39,620	41,381	8.1	15.0
Canadian equities	90,373	101,924	20.1	20.0
US equities	85,163	110,526	21.8	20.0
Non-North American equities	<u>123,815</u>	<u>101,158</u>	<u>19.9</u>	<u>20.0</u>
Total	<u>\$444,697</u>	<u>507,725</u>	<u>100.0%</u>	<u>100.0%</u>

At June 30, 2012 the portfolio consisted of the following components:

Portion related to Endowed funds	\$217,998,000	42.9%
Portion related to Operating and Non-endowed funds	<u>289,727,000</u>	<u>57.1%</u>
Total market value of portfolio	<u>\$507,725,000</u>	<u>100.0%</u>

### Update on Investment Committee Activities

- The Committee approved a short list of candidates for the Infrastructure mandate
- A sub-committee was established to conduct the due diligence process with the objective of having a recommendation for approval at the December meeting
- The Committee was provided with additional information regarding the risk budget that was presented at the May meeting however the discussion was deferred to the December meeting due to time constraints
- The Committee continued its discussions regarding the composition of the private equity portfolio in order to determine future commitments to this asset class
- Mark McQueen tendered his resignation to the Committee in August 2012 so that he can dedicate his time to his new role with *Campaign For Western*

# University of Western Ontario Endowment Plan

## Asset Summary As of June 30, 2012

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible	Fixed Income	Real Estate	Cash & Equivalents	Alternative
<b>Total Fund</b>								
UWO Endowment - Total Fund	\$ 507.7	100.0%	100.0%	\$ 312.5 61.5%	\$ 157.1 30.9%	\$ 25.6 5.0%	\$ 1.2 0.2%	\$ 11.5 2.3%
<b>Canadian Stock Managers</b>	<b>101.9</b>	<b>20.1</b>	<b>100.0</b>	<b>100.8 98.9</b>	-- --	-- --	1.2 1.1	-- --
Beutel, Goodman Capital Mgmt.	56.0	11.0	55.0	54.9 97.9	-- --	-- --	1.2 2.1	-- --
Greystone Canada	45.9	9.0	45.0	45.9 100.0	-- --	-- --	-- --	-- --
<b>U.S Stock Managers</b>	<b>110.5</b>	<b>21.8</b>	<b>100.0</b>	<b>110.5 100.0</b>	-- --	-- --	-- --	-- --
SSgA Midcap Hedge Blend	21.3	4.2	19.3	21.3 100.0	-- --	-- --	-- --	-- --
J.P. Morgan 130/30	44.9	8.8	40.6	44.9 100.0	-- --	-- --	-- --	-- --
SSgA S&P 500 Hedge Blend	44.3	8.7	40.1	44.3 100.0	-- --	-- --	-- --	-- --
<b>Hedge Funds</b>	<b>0.2</b>	<b>0.0</b>	<b>100.0</b>	-- --	-- --	-- --	-- --	0.2 100.0
Northwater Capital Mgmt. Inc. NET III	0.2	0.0	100.0	-- --	-- --	-- --	-- --	0.2 100.0
<b>Non-North American Mgrs</b>	<b>101.2</b>	<b>19.9</b>	<b>100.0</b>	<b>101.2 100.0</b>	-- --	-- --	-- --	-- --
Templeton International	48.2	9.5	47.7	48.2 100.0	-- --	-- --	-- --	-- --
MFS/SSgA Hedge Blend	52.9	10.4	52.3	52.9 100.0	-- --	-- --	-- --	-- --
<b>Fixed Income Managers</b>	<b>152.7</b>	<b>30.1</b>	<b>100.0</b>	-- --	144.4 94.6	8.3 5.4	-- --	-- --
State Street Global Advisors	144.4	28.4	94.6	-- --	144.4 100.0	-- --	-- --	-- --
Greystone Capital Management	8.3	1.6	5.4	-- --	-- --	8.3 100.0	-- --	-- --
<b>Private Equity</b>								
Adams Street Partners	11.3	2.2	100.0	-- --	-- --	-- --	-- --	11.3 100.0
<b>Real Estate Managers</b>	<b>\$ 17.2</b>	<b>3.4%</b>	<b>100.0%</b>	<b>\$ -- --%</b>	<b>\$ -- --%</b>	<b>\$ 17.2 100.0%</b>	<b>\$ -- --%</b>	<b>\$ -- --%</b>
Bentall Investment Management	12.5	2.5	72.5	-- --	-- --	12.5 100.0	-- --	-- --
GPM	4.7	0.9	27.5	-- --	-- --	4.7 100.0	-- --	-- --
<b>Other Absolute Return Strategy</b>								
Romspen	12.6	2.5	100.0	-- --	12.6 100.0	-- --	-- --	-- --

# Performance Summary by Portfolio

## Annual Value Added by Asset Class – June 30, 2012

				Annualized			Rolling 12-Months			
	3 Mths	YTD	1 Yr	3 Yrs	4 Yrs	5 Yrs	2011	2010	2009	2008
<b>Total Fund - UWG Endowment</b>	(2.1)	4.2	1.0	8.1	2.5	1.5	15.0	8.6	(12.4)	(2.8)
Policy Portfolio	(2.1)	3.6	0.4	8.0	2.4	1.4	15.4	8.6	(12.8)	(2.5)
<b>Canadian Stock Managers</b>	(5.0)	1.6	(7.7)	6.8	(2.2)	(0.8)	18.7	11.2	(24.8)	4.9
Beutel Goodman	(4.9)	2.2	(4.7)	8.3	2.8	2.1	20.4	10.8	(12.2)	(0.6)
Greystone	(5.2)	0.4	(14.1)	5.2	(6.0)	(3.6)	20.7	12.5	(33.0)	6.8
S&P/TSX Composite Index	(5.7)	(1.5)	(10.3)	6.7	(2.5)	(0.7)	20.9	12.0	(25.7)	6.7
<b>U.S. Stock Managers</b>	(3.4)	9.0	4.3	13.6	1.2	(2.0)	25.9	11.6	(28.5)	(13.8)
SSgA Midcap Hedge Blend	(5.3)	7.6	(3.8)	17.6	2.6	(0.1)	37.9	22.8	(31.8)	(10.4)
JP Morgan 130/30	(2.9)	9.3	7.7	10.5	5.4	--	17.3	6.7	(8.4)	--
SSgA S&P 500 Hedge Blend	(3.0)	9.2	4.3	15.3	(13.4)	--	30.2	12.8	(63.2)	--
S&P 500 - Total Return Index	(0.8)	9.6	11.4	11.4	4.0	(0.6)	18.7	4.7	(15.5)	(17.1)
S&P MidCap 400 Index	(3.0)	8.0	3.2	14.3	5.3	1.7	26.6	14.3	(17.6)	(11.6)
S&P 400 Canada Dollar Hedged (BNYM Calc.)	(5.1)	7.8	(3.5)	18.1	2.9	0.5	38.6	23.1	(31.9)	(8.4)
S&P 500 Canada Dollar Hedged (BNYM Calc.)	(2.9)	9.4	4.7	15.4	2.1	(1.3)	30.1	12.9	(29.4)	(14.0)
<b>Hedge Funds</b>	(12.7)	(17.0)	(45.3)	(18.9)	(21.1)	(17.5)	(5.3)	3.1	(27.3)	(1.8)
Northwater Capital Mgmt. Inc. NET III	(12.7)	(17.0)	(45.3)	(18.9)	(21.1)	(17.5)	(5.3)	3.1	(27.3)	(1.8)
90 Day LIBOR (US\$)	0.1	0.2	0.4	0.4	0.8	1.5	0.3	0.3	2.0	4.2
<b>Non-North American Mgrs.</b>	(5.9)	4.3	(7.7)	5.5	(2.1)	(5.1)	19.5	6.5	(21.7)	(16.1)
Templeton International	(7.2)	0.5	(11.9)	1.2	(4.5)	(6.7)	18.2	(0.6)	(19.5)	(15.2)
MFS Investment Management	(5.1)	6.6	(4.9)	6.2	(0.0)	--	21.8	3.4	(16.6)	--
MFS/SSgA Hedge Blend	(4.7)	8.0	(3.7)	11.2	0.8	--	20.5	18.5	(24.9)	--
MSCI EAFE Hedged to C\$ w/Gross Dividends	(5.1)	4.8	(8.1)	4.6	(4.1)	(7.8)	14.2	9.1	(26.2)	(21.0)
MSCI EAFE Index	(5.0)	3.5	(8.5)	1.9	(4.4)	(6.4)	18.9	(2.7)	(21.0)	(14.3)
<b>Private Equity</b>	8.8	13.3	24.6	--	--	--	21.2	--	--	--
Adams Street	8.8	13.3	24.6	--	--	--	21.2	--	--	--
MSCI All Country World Index	(3.5)	6.1	(0.7)	6.6	(0.3)	(3.0)	18.8	2.8	(18.6)	(13.0)
<b>Fixed Income Managers</b>	2.1	1.9	9.2	7.0	6.9	7.1	4.7	7.1	6.8	7.9
State Street Global Advisors	2.2	1.9	9.3	7.0	7.0	7.1	4.7	7.1	6.8	7.9
Greystone	1.5	2.0	--	--	--	--	--	--	--	--
DEX Bond Universe Index	2.2	2.0	9.5	7.0	7.0	7.0	4.7	6.9	7.0	6.8
Dex ST 60 + MT 40 +500bs	1.8	1.9	--	--	--	--	--	--	--	--
<b>Other Absolute Return Strategies</b>										
Romspen	2.2	4.4	--	--	--	--	--	--	--	--
Dex ST 60 + MT 40 +500bs	1.8	1.9	--	--	--	--	--	--	--	--
<b>Real Estate Managers</b>										
Bentall Investment Management	2.4	8.3	--	--	--	--	--	--	--	--
GPM	3.7	3.6	--	--	--	--	--	--	--	--
Bentall - IPD All Property Ind	2.5	5.1	--	--	--	--	--	--	--	--
GPM - IPD Industrial Index	2.2	4.4	--	--	--	--	--	--	--	--

**Policy (effective 12/31/2011):**

S&P/TSX Composite	20%
S&P 500 - C\$ Hedged	11%
S&P 500	5%
S&P 400 C\$ Hedged	4%
MSCI EAFE C\$ Hedged	10%
MSCI EAFE	10%
DEX Universe	20%
60% DEX Sh Term	5%
40% DEX Mid Term	
MSCI ACWI	5%
90-Day LIBOR	5%
IPD All Property	2.5%
IPD All Industrials	2.5%

# UWO Operating - Combined

## Total Fund Real Returns – June 30, 2012

A Real Return of 6.2% Over The Last 3 years, Above the 4% Real Objective Over the Long Term

	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	20 Years
UWO Annualized Returns	1.0	7.8	8.1	2.6	1.5	3.6	4.2	4.8	5.9	5.2	7.8
CPI (Inflation)	1.5	2.3	1.8	1.2	1.7	1.8	1.9	1.8	1.9	2.0	1.9
Real Return	-0.5	5.5	6.2	1.4	-0.2	1.9	2.3	3.0	4.0	3.2	5.9
	Yr Ending 6/30/2012	Yr Ending 6/30/2011	Yr Ending 6/30/2010	Yr Ending 6/30/2009	Yr Ending 6/30/2008	Yr Ending 6/30/2007	Yr Ending 6/30/2006	Yr Ending 6/30/2005	Yr Ending 6/30/2004	Yr Ending 6/30/2003	
UWO Annual Returns	1.0	15.0	8.6	-12.4	-2.8	15.3	7.5	9.1	15.4	-0.8	
CPI (Inflation)	1.5	3.1	1.0	-0.3	3.1	2.2	2.4	1.7	2.5	2.6	
Real Return	-0.5	11.9	7.7	-12.1	-5.9	13.1	5.1	7.4	12.8	-3.4	



# UWO Operating - Combined

## Total Fund Value Added – June 30, 2012

	1 Year Annualized	2 Years Annualized	3 Years Annualized	4 Years Annualized	5 Years Annualized	6 Years Annualized	7 Years Annualized	8 Years Annualized	9 Years Annualized	10 Years Annualized
UWO Annualized Return (1)	1.0	7.8	8.1	2.6	1.5	3.6	4.2	4.8	5.9	5.2
Policy Return (2)	0.4	7.7	8.0	2.4	1.4	3.4	4.0	4.6	5.7	5.1
Value Added	0.6	0.1	0.1	0.2	0.1	0.3	0.2	0.2	0.2	0.1

  

	Yr Ending 6/30/2012	Yr Ending 6/30/2011	Yr Ending 6/30/2010	Yr Ending 6/30/2009	Yr Ending 6/30/2008	Yr Ending 6/30/2007	Yr Ending 6/30/2006	Yr Ending 6/30/2005	Yr Ending 6/30/2004	Yr Ending 6/30/2003
UWO Annual Return (1)	1.0	15.0	8.6	-12.4	-2.8	15.3	7.5	9.1	15.4	-0.8
Policy Return (2)	0.4	15.4	8.6	-12.8	-2.5	14.0	7.5	9.3	15.3	-0.1
Value Added	0.6	-0.5	0.0	0.4	-0.2	1.2	0.0	-0.2	0.1	-0.7

### Policy Mix as of June 30

S&P/TSX Composite	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
S&P 500	5%	5%	5%	5%	5%	15%	15%	10%	20%	20%
S&P 500 Hedged Currency	11%	11%	11%	11%	10%	5%	5%	10%	0%	0%
S&P 400 Hedged Currency	4%	4%	4%	4%	5%	5%	5%	5%	5%	5%
MSCI EAFE	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
MSCI EAFE Hedged Currency	10%	10%	10%	10%	10%	5%	5%	5%	5%	5%
Total Equity	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
DEX Universe (3)	25%	30%	40%	40%	40%	40%	40%	40%	40%	40%
MSCI All Country World (ACWI)	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%
90-Day LIBOR	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%
Real Estate (4)	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%

### Notes:

(1) All returns except for the Northwater Hedge Fund are before deducting investment managers' fees.

(2) The UWO Policy Return is the return that would have been earned (before investment managers' fees) by investing the portfolio in index funds in proportion to the target or policy asset mix.

(3) Includes hedge fund and private equity prior to July 2010

(4) Current 5% allocation consists of 2.5% REALpac / IPD Canada - All Property Index and 2.5% REALpac / IPD Canada - All Industrials Index

## **SCHOLARSHIPS/AWARDS/PRIZES**

### **FOR INFORMATION**

#### **1. New Scholarships, Awards and Bursaries**

On behalf of The Board of Governors, The Property and Finance Committee has approved the following terms of reference for new scholarships, awards, bursaries and prizes.

##### Sigma Chi Leadership Entrance Award (Any Undergraduate Faculty)

Awarded annually to a full-time undergraduate student entering first-year in any faculty and any program with academic achievement. A one-page statement must be submitted to the Office of the Registrar by September 30. The statement must include details outlining how the student has exhibited the characteristics most desired by Sigma Chi: being of good character, with ambitious purposes, a congenial disposition, a high sense of honour, and a deep sense of personal responsibility. The recipient will be selected by the Office of the Registrar. This award was established by the Sigma Chi Canadian Foundation.

Value: 1 at \$1,500

Effective: 2012-13 to 2016-2017 academic years inclusive

##### Norman E. Nixon and Marie Rämö Nixon Award (School of Graduate and Postdoctoral Studies, Robarts Research Institute)

Awarded to a full-time graduate student in a Masters or PhD program at Western with academic achievement and research merit, who is working with a Robarts Research Institute Scientist. The Scholarship and Awards Committee of the Schulich School of Medicine & Dentistry will select the recipient each fall. At least one of the committee members will hold membership in the School of Graduate and Postdoctoral Studies. This award was established by a generous donation from Mrs. Marie Nixon.

Value: 1 at \$1,000

Effective: May 2012

##### Lylia K. Grieves Memorial Bursary (Richard Ivey School of Business)

Awarded annually to a full-time undergraduate student in either year of the HBA program who has demonstrated financial need. Online financial need assessment applications are available through the Office of the Registrar's web site and must be submitted by October 31. This bursary was established with a generous gift from Mr. William Bell Grieves in memory of his mother, Lylia K. Grieves.

Value: 1 at \$1,000

Effective: 2012-2013 academic year

##### Left Turn MBA Award (School of Graduate and Postdoctoral Studies, Business)

Awarded annually to a full-time MBA student at the Richard Ivey School of Business whose motivation for enrolling in the Ivey MBA Program is to facilitate a radical transition from a non-business to a business career. The MBA Scholarship Review Committee will select the award recipient. This award is made possible through a generous donation by Mike McKenna, MBA '05.

Value: 1 at \$2,000

Effective: May 2013 to April 2018 inclusive

##### Keith R Halpenny HBA Award (Richard Ivey School of Business)

Awarded annually to a student enrolled in the HBA Program at the Richard Ivey School of Business with demonstrated financial need, who has graduated from a publicly-funded high school. Candidates must complete a financial assistance application, available on-line through the Office of the Registrar, by April



30. The Office of the Registrar will determine financial need eligibility and the HBA Scholarship Committee will make the final selection of the recipient. This award was established with a generous gift from Keith R Halpenny, HBA '55 with Foundation Western.

Value: 1 at \$1,000

Effective: 2012-2013 academic year

## 2. **Scholarship and Award Revisions**

On behalf of The Board of Governors, The Property and Finance Committee has approved the following revisions to the terms of reference of scholarships, awards, bursaries and prizes:

### Osler, Hoskin & Harcourt Award in Tax Law (Faculty of Law)

Change in value from: 1 at \$3,000

To: 1 at \$5,000

Effective: 2012-2013 academic year

### Baldwin Family Scholarships in English Language and Literature (Faculty of Arts and Humanities)

Change in criteria from:

Awarded to students entering the second year of Honors Bachelor degree with either an Honors Specialization in English Language and Literature or a double Major including English Language and Literature who have achieved an average of at least 80% in their first year, and who will not be the recipients of any other scholarship of **\$1,000** or above. These scholarships were established through Foundation Western by (the late) Bentley (HBA '35) and Lorna (BA '36) Baldwin, and William (LLD '78) and Lucile (BA '31) Baldwin.

To: Awarded to students entering the second year of an Honors Bachelor degree with either an Honors Specialization in English Language and Literature or a double Major including English Language and Literature, who have achieved an average of at least 80% in their first year, and who will not be the recipients of any other scholarship of \$3,000 or above. These scholarships were established with Foundation Western by the late Bentley (HBA '35) and Lorna (BA '36) Baldwin, and William (LLD '78) and Lucile (BA '31) Baldwin.

Effective: 2012-2013 academic year

### W.C.P. Baldwin and Lucile Baldwin Scholarships (Faculty of Arts and Humanities)

Change in criteria from:

Awarded to students in an Honors Bachelor degree entering their second year of an Honors Specialization in French Language and Literature, Linguistics and Literature, or French Language and Linguistics, or a double Major including French, who have achieved at least an 80% average at the end of first year, and who will not be recipients of any other scholarship of **\$1,000** or above. Endowed by Mr. & Mrs. W. C. P. Baldwin through Foundation Western.

To: Awarded to students in an Honors Bachelor degree entering their second year of an Honors Specialization in French Language and Literature, Linguistics and Literature, or French Language and Linguistics, or a double Major including French, who have achieved at least an 80% average at the end of first year, and who will not be recipients of any other scholarship of \$3,000 or above. Endowed by Mr. and Mrs. W. C. P. Baldwin with Foundation Western.

Effective: 2012-2013 academic year

### McArdle-MacKinnon 125th Anniversary Alumni Award (Faculty of Law)

Change in value from: 1 at \$900

To: 1 at \$1,100

Effective: 2012-2013 academic year

### Peter Newby Awards In Audiology (School of Graduate and Postdoctoral Studies, Audiology)

Change in name and criteria from:

Awarded annually to graduate students entering the first year of the Communicative Science Disorders program in Audiology with an undergraduate degree in Engineering Science, Physical or Biological Sciences. Determination of recipients will be based on academic merit and the Department's judgment of research and clinical potential. Established by the family, friends and ETYMONIC DESIGN Inc. at Foundation Western in memory of Peter Newby.

To: Peter Newby Award In Audiology

Awarded annually to a graduate student entering the first year of the Communication Sciences and Disorders program in Audiology with an undergraduate degree in Engineering Science, Physical or Biological Sciences. Determination of the recipient will be based on academic merit and the Department's judgment of research and clinical potential. Established by the family, friends and Etymonic Design Inc. with Foundation Western in memory of Peter Newby.

Effective: May 2012

Louise Rickwood PhD Scholarship in Nursing (School of Graduate and Postdoctoral Studies, Nursing)

Change in value from: 1 at \$550

To: 1 at \$350

Effective: May 2012

William and Nesta Gordon Family Wrestling Scholarships (Any Undergraduate, Graduate or Affiliated University College Student – Athletic Award [Wrestling])

Change in effective date from: 2007-2008 to 2011-2012

To: 2012-2013 to 2019-2020 (value to be reviewed thereafter)

Dale and Marion Creighton Football Scholarships (Any Undergraduate, Graduate or Affiliated University College Student – Athletic Award [Football])

Change in value from: 1 at \$3,500 and 1 at \$1,000

To: 1 at \$3,500 and 2 at \$1,000

Effective: 2012-2013 to 2013-2014 (value to be reviewed thereafter)

Ingrid VanHuystee Graduate Scholarship in Biology (School of Graduate and Postdoctoral Studies, Biology)

Change in name to: Ingrid van Huystee Graduate Scholarship in Biology

Effective: May 2012

Verna J. Pierce Bursary (Any Undergraduate Program)

Change in value from: 1 at \$562

Effective: 2011-2012 academic year only (to be reviewed again for 2012-2013)

To: 1 at \$400

Effective: 2012-2013 academic year only (to be reviewed again for 2013-2014)

Mark K. Inman Senior Essay Prize (Faculty of Social Science, Economics)

Change in criteria from:

Awarded to the graduating student(s) with the best essay in Economics 400E in memory of Mark K. Inman who was one of the founding members of the Department of Economics in 1929 and head of the Department from 1939-1962.

A book prize

To: Awarded to the graduating student(s) with the best essay in Economics 4400E, in memory of Mark K. Inman who was one of the founding members of the Department of Economics in 1929 and head of the Department from 1939-1962.

Value: A book prize

Effective: 2012-2013 academic year

Gordon R. Magee and Miriam E. M. Magee Gold Medal and Scroll (Faculty of Science, Mathematics)

Change in name to: Gordon, Miriam and Peter Magee Gold Medal and Scroll  
Effective: 2012-2013 academic year

Nellie Farthing Memorial Fellowship (Schulich School of Medicine & Dentistry)  
Change in value from: 1 @ \$3,000  
To: 3 at \$3,000  
Effective: May 2012 to April 2019 inclusive

Toronto Academy Crown and Bridge Study Club Awards (Schulich School of Medicine and Dentistry, Dentistry)  
Value revision:  
From:  
\$500 to first year student  
\$500 to second year student  
\$1000 to a fourth year student

To:  
\$1000 to first year student  
\$1000 to second year student  
\$2000 to a fourth year student  
Effective: 2011-2012 academic year

Ontario Dental Association Proficiency Awards (Schulich School of Medicine and Dentistry, Dentistry)  
Change in criteria and value from:  
Two awards presented annually, on the recommendation of the Examinations Committee to a fourth year student and a third year student who are members of the Ontario Dental Association and who have demonstrated proficiency in general dentistry and made meaningful contributions to the Faculty or the University.  
Value: 2 @ \$500 and a Plaque  
To:  
One award, on the recommendation of the Examinations Committee to a fourth year student who is a member of the Ontario Dental Association and who has demonstrated proficiency in general dentistry and made meaningful contributions to the Faculty or the University.  
Value: 1 @ \$1,000 and a Plaque  
Effective: 2011-2012 academic year only

**Then it will revert back to the way it was with more specifics regarding the award timing:**

Two awards presented annually, on the recommendation of the Examinations Committee to a fourth year student (graduating in June) and a third year student (awarded in the fall) who are members of the Ontario Dental Association and who have demonstrated proficiency in general dentistry and made meaningful contributions to the Faculty or the University.  
Value: 2 @ \$500 and a Plaque  
Effective: 2012-2013 academic year

The J.G. McLeod Scholarship in Family Law (Faculty of Law)  
Change in Effective Date from: 2006-2007 to 2010-2011  
To: 2011-2012 to 2015-2016 academic years inclusive

The Hunt for London Family Physicians Award (Schulich School of Medicine & Dentistry, Medicine)  
Change in Effective Date from: 2010-2011 academic year  
To: 2011-2012 to 2012-2013 academic years inclusive

Nycomed Family Medicine Scholarship (Schulich School of Medicine & Dentistry, Family Medicine)  
Change in name, criteria and effective date from:

Awarded to a student in Year 3 or 4 of the Doctor of Medicine (MD) program based on the candidate's interest in Family Medicine, leadership ability and financial need. Applicants are asked to submit a one-page statement outlining the applicant's interest in Family Medicine and potential to practice the ideal characteristics of a Family Physician, ie., skilled clinician, resource to the community, positive patient-physician relationships, and a resource to the practice population. In addition, the statement should include a description of the candidate's leadership ability as evidenced by meaningful activity within a community-based organization in which the student has shown initiative. Online financial need assessments through the Office of the Registrar's Web site must be submitted by September 30. The Chair of Family Medicine, in consultation with a committee, will review the essays and provide a short-list of finalists to the Progression, Awards & Appeals Committee after this deadline. This scholarship was established by Nycomed Canada Inc.

Value: 1 at \$5,000

Effective: 2011-2012 to 2015-2016 academic years inclusive

To: Takeda Family Medicine Scholarship

Awarded to a student in Year 3 or 4 of the Doctor of Medicine (MD) program based on the candidate's interest in Family Medicine, leadership ability, and financial need. Applicants are asked to submit a one-page statement outlining **their** interest in Family Medicine and potential to practice the ideal characteristics of a Family Physician, i.e., skilled clinician, resource to the community, positive patient-physician relationships, and a resource to the practice population. In addition, the statement should include a description of the candidate's leadership ability as evidenced by meaningful activity within a community-based organization in which the student has shown initiative. Online financial need assessments **available** through the Office of the Registrar' Web site must be submitted by September 30. The Chair of Family Medicine, in consultation with a committee, will review the essays and provide a short-list of finalists to the Progression, Awards & Appeals Committee after this deadline. This scholarship was established by Takeda Canada Inc. (formerly Nycomed Canada Inc.).

Value: 1 at \$5,000

Effective: 2012-2013 to 2015-2016 academic years inclusive

Marguerite Ruth Dow Scholarship (Faculty of Education)

Change in value from 1 at \$750

To: 1 at \$730

Effective: 2011-2012 academic year

And Change in value to: 1 at \$500

Effective: 2012-2013 academic year

Alan and Mary Adlington Scholarship (Faculty of Social Science, Management and Organizational Studies)

Change in Criteria from:

Awarded to an undergraduate student enrolled in the Bachelor of Management and Organizational Studies program in the Faculty of Social Science beyond year one, based on academic achievement (minimum 80% average). This is a continuing award provided that the recipient remains in the MOS program and maintains an average of 80% each year. When the current recipient is no longer eligible, a new recipient will be selected. This scholarship was established through Foundation Western by Dr. Alan (HBA 50, LLD '86) and Mrs. Mary Adlington.

To:

Awarded to an undergraduate student enrolled in the Bachelor of Management and Organizational Studies program in the Faculty of Social Science beyond year one, based on academic achievement (minimum 80% average). This is a continuing award provided that the recipient remains in the MOS program and maintains an average of 80% each year. When the current recipient is no longer eligible, a new recipient will be selected. **The Office of the Registrar will select the recipient.** This scholarship was established with Foundation Western by Dr. Alan (HBA 50, LLD '86) and Mrs. Mary Adlington.

Effective: 2011-2012 academic year

Oral Pathology Award (Schulich School of Medicine & Dentistry, Dentistry)

Change in Criteria and Value from:

Awarded on the recommendation of the Division of Oral Pathology to a third year student who has shown interest and effort in the field of oral pathology during the second and third years. Established in the Faculty of Dentistry by the American Academy of Oral Pathology.

Value: \$150 and a certificate

To:

**Awarded on the recommendation of the Division of Oral Pathology to a fourth year student who has shown interest and effort in the field of oral pathology during the dental program. Established in the Faculty of Dentistry by the American Academy of Oral Pathology.**

**Value: 1 at \$200.00**

Effective: 2011-2012 academic year

Dr. Greta Toni Swart Essay Award in Intellectual /Developmental Disabilities (Schulich School of Medicine & Dentistry)

Change in Value from: 1 at \$500

To: 1 at \$1,000

Effective: 2012-2013 academic year

W. K. Kellogg Foundation Award in Medicine (Schulich School of Medicine & Dentistry, Medicine)

Change in Value from : 1 at \$1,400

To: 1 at \$1,100

Effective: 2011-2012 rather than 2012-2013 academic year

Founders Club Western Mustangs Football Awards (Undergraduate and Graduate, Any Program including Affiliates, Athletic Award [Football])

Change in criteria from:

Awarded to full-time undergraduate or graduate students in any year of any degree program at Western, including the Affiliated University Colleges, who are making a contribution as members of the Mustangs Football Team. Candidates must be in compliance with current OUA and CIS regulations. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80% and a non-entering student must have an in-course average of 70%. The Western Athletic Financial Awards Committee will select the recipients based on its evaluation of academic performance/potential (20%) and the written recommendation from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively). These awards are made possible by donations from Mustangs Football alumni and friends.

For two additional awards at \$3,000 **for 2010-2011**, preference is to be given to students entering first year from the Thames Valley District School Board or the London District Catholic School Board. These two awards are made possible by a generous donation from the Richard and Shelley Baker Family Foundation.

Value: 2 at \$3,000, 2 at \$3,500 and 3 at \$1,750

Effective: 2011-2012 academic year only (will revert back to 2 at \$3,500 and 3 at \$1,750 for 2012-2013)

To:

Awarded to full-time undergraduate or graduate students in any year of any degree program at Western, including the Affiliated University Colleges, who are making a contribution as members of the Mustangs Football Team. Candidates must be in compliance with current OUA and CIS regulations. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80% and a non-entering student must have an in-course average of 70%. The Western Athletic Financial Awards Committee will select the recipients based on its evaluation of academic performance/potential (20%) and the written recommendation from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively). These awards are made possible by donations from Mustangs Football alumni and friends.

For two additional awards at \$3,000, preference is to be given to students entering first year from the Thames Valley District School Board or the London District Catholic School Board. These two awards are made possible by a generous donation from the Richard and Shelley Baker Family Foundation.

Value: 2 at \$3,000, 2 at \$3,500 and 3 at \$1,750

Effective: 2012-2013 academic year (review required to establish award values for 2013-2014)

The Honourable Company of Freeman of the City of London (England) Scholarship (Any Undergraduate Faculty and School of Graduate and Postdoctoral Studies)

Change in effective date from: 2007-2008 to 2011-2012

To: 2007-2008 to 2012-2013

Ronnen Harary Award (Any Undergraduate Faculty)

Change in Effective Date from: 2009-2010 to 2013-2014 academic years inclusive (with the last recipient being selected in the 2010-2011 academic year).

To:

Effective: 2009-2010 to 2014-2015 academic years inclusive (with the last recipient being selected in the 2011-2012 academic year).

Tom Whealy Football Scholarship Awards (Undergraduate and Graduate, Any Program including Affiliates, Athletic Award [Football])

Change in Number & Value from: 9 at \$3,500

Effective: 2011-2012 academic year only

To: 4 at \$4,000

Effective: 2012-2013 academic year only

Roderick Moir McQueen Scholarship in English (Faculty of Arts and Humanities, Modern Languages and Literatures)

Value change from: 1 at \$1,200

To: 1 at \$1,500

Effective: 2012-2013 academic year

Birks Family Foundation Bursaries (Any Undergraduate Faculty)

Change in Effective Date from: 2011-2012 to 2012-2013 academic years inclusive (with value to be reviewed thereafter)

To: 2011-2012 to 2012-2013 academic years inclusive

Lisa Gilmer Memorial Award (Any Undergraduate Program)

Change in criteria from:

Awarded annually, on a non-academic basis, to an undergraduate student who is registered in Year 2 or 3 in Arts and Humanities or Social Science, who is not in his or her final year of study, and who demonstrates involvement with student life either on or off campus. Preference will be given to applicants who are active participants in the University Students' Council as a counsellor, commissioner, committee member, or a writer for one of the campus newspapers (The Gazette or The Western News). However, students who have demonstrated a strong desire and willingness to get involved with student life will be

considered. Applications are available in the Office of the Registrar and must be submitted by February 28. The recipient will be selected in May and the award will be given upon registration in the Fall. Nominations for appropriate candidates also are encouraged. Lisa's friends and family established this award through Foundation Western as a tribute to her warmth, humour and breadth of character.

To:

Awarded annually, on a non-academic basis, to an undergraduate student who is registered in Year 2, 3 or 4 in Arts and Humanities or Social Science and who demonstrates involvement with student life either on or off campus. Preference will be given to applicants who are active participants in the University Students' Council as a counsellor, commissioner, committee member, or a writer for one of the campus newspapers (The Gazette or The Western News). However, students who have demonstrated a strong desire and willingness to get involved with student life will be considered. Applications are available through the Office of the Registrar and must be submitted by January 31. Nominations for appropriate candidates also are encouraged. The recipient will be selected and notified of the award by March 31; however, the award payment will be made in the fall. Lisa's friends and family established this award with Foundation Western as a tribute to her warmth, humour and breadth of character.

Effective: 2012-2013 academic year

Beverley-Ann (Baldock) Headley Award (Faculty of Education)

Change in Effective Date from: May 2004 - April 2012

To: 2012-2013 to 2018-2019 academic years (with value to be reviewed in final year of the award)

Walker Wood Foundation Continuing Scholarship in Engineering (Faculty of Engineering)

Change in criteria and effective date from:

Awarded to a full-time undergraduate student entering first year in the Faculty of Engineering, based on academic achievement (minimum 80% average), demonstrated financial need and community leadership. This scholarship will continue for up to four years, provided the recipient maintains an 80% average on a full course load of a four-year degree program and demonstrates financial need each year. Online applications are available through the Office of the Registrar's Web site and must be submitted by September 30. Applications should include a one-page statement describing the student's leadership activities within their school, university, community or other environment.

The scholarship/awards committee for the Faculty of Engineering will select the recipient after the Office of the Registrar has assessed financial need. If the recipient fails to retain the award, a new student from the same year will be selected. Only one student may hold this scholarship in any given year. This award was established through a generous gift from The Walker Wood Foundation.

Value: \$5,000

Effective: 2012-2013 for one year to a first-year student

Note: Upon completion of the first four-year continuing award, The Walker Wood Foundation may choose to make another gift and revise the one-year award in 2012-2013 to a continuing award.

To:

Awarded to a full-time undergraduate student in first year in the Faculty of Engineering, based on academic achievement (minimum 80% average), demonstrated financial need and community leadership. The recipient must be a Canadian citizen. Preference will be given to a student from a rural location. This scholarship will continue for up to four years, provided the recipient maintains an 80% average on a full course load of a four-year degree program. Online financial need assessment applications are available through the Office of the Registrar's Web site and must be submitted by September 30th. Applications should include a one-page statement describing the student's leadership activities within their school, university, community or other environment. The Office of the Registrar will select the recipient. If the recipient fails to retain the award, a new student from the same year will be selected. Only one student may hold this scholarship in any given year. This award was established through a generous gift from The Walker Wood Foundation.

Value: 1 at \$5,000 annually  
Effective: 2012-2013 to 2015-2016 academic years inclusive

StarTech.com Awards (Faculty of Social Science, MOS)

Awarded biennially to full-time students entering their third year of the Bachelor of Management and Organizational Studies Program (BMOS), with the highest modular averages (minimum 75%), registered in the Specialization in Organizational & Human Resources, Major in Management and Organizational Studies or Major in Organization and Human Resources. Applications are available at the MOS Office and must be submitted along with a one-page statement outlining accomplishments and career interests by September 30. Should two or more students have the same average, preference will be given to a student residing in Southwestern Ontario, who in the opinion of the committee, submitted the best one-page statement. The award will continue into fourth year as long as the recipient maintains a 75% average. If a recipient fails to retain the award, another student in the same year will be selected. The recipients will be selected by the Scholarship and Awards Committee within MOS. These awards were established by StarTech.com Ltd.

Value:: 2 at \$2,500

Effective: 2008-2009 to 2011-2012 academic years inclusive

For the 2012-2013 year, 2 new awards will be made if more funding is pledged; otherwise two 3rd year students will receive it once, and it will not be continued.

To:

Awarded to full-time students entering their third year of the Bachelor of Management and Organizational Studies Program (BMOS), with the highest modular averages (minimum 75%), registered in the Specialization in Organizational & Human Resources, Major in Management and Organizational Studies or Major in Organization and Human Resources. Applications are available at the MOS Office and must be submitted along with a one-page statement outlining accomplishments and career interests by September 30. Should two or more students have the same average, preference will be given to a student residing in Southwestern Ontario, who in the opinion of the committee, submitted the best one-page statement. The recipients will be selected by the Scholarship and Awards Committee within MOS. These awards were established by StarTech.com Ltd.

Value:: 2 at \$2,500

Effective: 2012-2013 academic year only.

Ann Kemp Memorial Bursary (Faculty of Science)

Change in Value from: 5 @ \$500 each

To: 4 at \$1,000

Effective: 2012-2013 academic year

Lily F.W. Chiu Memorial Scholarship in Library Science (School of Graduate and Postdoctoral Studies, Information & Media Studies)

Change in Value from: \$4000 per term

To: \$3,000 per term

Effective: May 2012

Schulich Award for Entrepreneurship (School of Graduate and Postdoctoral Studies, Business)

Change in criteria and award value from:

Awarded to an MBA student at the Richard Ivey School of Business with outstanding academic achievement (minimum 78% average) and an entrepreneurial drive and spirit. Applications for award consideration are available at the time of applying for admission to the Ivey MBA Program. The MBA Scholarship Review Committee, with at least one member of the selection committee holding membership within the School of Graduate and Postdoctoral Studies, will select the award recipient in consultation with the Executive Director of the Pierre L. Morissette Institute for Entrepreneurship. This scholarship is made possible by a generous gift from Mr. Seymour Schulich.

Value: 1 at \$10,000



Change to:

Awarded to an MBA student at the Richard Ivey School of Business, with academic achievement and an entrepreneurial drive and spirit. Preference will be given to a student who is currently involved in his/her own successful business which they personally launched. The MBA Scholarship Review Committee, with at least one member of the selection committee holding membership within the School of Graduate and Postdoctoral Studies, will select the award recipient in consultation with the Executive Director of the Pierre L. Morrisette Institute for Entrepreneurship. This award was made possible by a generous gift from Mr. Seymour Schulich.

Value: 1 @ \$2,500  
Effective: May 2012

Goldman Sachs Scholars Fund MBA Award (School of Graduate and Postdoctoral Studies, Business)

Change effective date

From: May 2011 to April 2015 inclusive

Change to: May 2011 to April 2014

Manulife Financial MBA Scholarship (School of Graduate and Postdoctoral Studies, Business)

Change value and effective date from: 1 @ \$10,000

To: 1 @ \$4,000

Effective: May 2013 only

JJ Wettlaufer HBA Awards (Richard Ivey School of Business)

Change in number and effective date from:

Value: 7 @ \$200 each

Effective: 2010-2011 academic year

To:

Value: 8 @ \$200 each

Effective: 2012-2013 academic year

Gudewill Scholarships (Richard Ivey School of Business)

Change effective date:

From: 2010-2011 to 2011-2012

Change to: 2012-2013 academic year only

Herman Smith Award in Music (Don Wright Faculty of Music)

Change in value from: 1 at \$1,600

Change to: 1 at \$2,000

Effective: 2012-2013 academic year

Elizabeth Sullivan Award in Business (Richard Ivey School of Business)

Change criteria and number from:

Awarded annually to full-time students entering HBA 1 at the Richard Ivey School of Business with a minimum 70% average and demonstrated financial need, with preference given to those who are graduates of a public high school from the City of Windsor or Essex County. Candidates must complete a financial assistance application, available on-line through the Office of the Registrar, by April 30. The Office of the Registrar will determine financial need eligibility and the HBA Scholarship Committee will make the final selection of the recipient. These awards were established by a bequest from Mrs. Elizabeth C. Sullivan (BA'46) with Foundation Western.

Value: 2 at \$1,250

Effective: 2012-2013 academic year

Change to:

Awarded annually to **a full-time student** entering HBA 1 at the Richard Ivey School of Business with a minimum 70% average **who graduated from a City of Windsor or Essex County public high school. The award will be renewed for year two for students who successfully completed HBA 1. If a student does not meet these requires, year two students will have an opportunity to apply for this award. In the inaugural year of the award, an HBA2 candidate will also be selected.** The HBA Scholarship Committee will make the final selection of the recipient. **This award was** established by a bequest from Mrs. Elizabeth C. Sullivan (BA'46) with Foundation Western.  
Value: **1** at \$1,250 **continuing**  
Effective: 2012-2013 academic year

Gwen and Ben Anders MBA Award (School of Graduate and Postdoctoral Studies, Business)  
Change value from: 1 @ \$4,100  
Change to: 1 @ \$5,000

Margaret Beckman Gold Medal and Prize in Library Science (School of Graduate and Postdoctoral Studies, Library Science)  
Change in number from 1 to 2  
Effective: May 2012 to April 2013 only (will revert back to 1 for May 2013)

# **REPORT OF THE AUDIT COMMITTEE**

<b>Contents</b>	<b>Consent Agenda</b>
<b>Audited Financial Statements for the Year Ended April 30, 2012</b>	<b>No</b>
<b>Related Companies</b>	<b>Yes</b>

## **FOR APPROVAL**

### 1. **Audited Financial Statements:**

**Recommended:** That The Board of Governors approve the draft audited combined financial statements for the University for the fiscal year ended April 30, 2012 (**Annex 1, Tab 1**).

**Background:**

See **Annex 1**.

## **FOR INFORMATION**

### 2. **Related Companies:**

The following financial statements for related companies and other organizations of The University of Western Ontario for the fiscal year ended April 30, 2012, are provided by the Audit Committee and can be found in **Annex 1**:

**The Museum of Ontario Archaeology**, as presented by the Museum's auditors, KPMG, and as approved by the Board of Directors of the Company on **June 27, 2012**.

**The University of Western Ontario Research and Development Park**, as presented by the Company's auditors, KPMG, and as approved by the Directors of the Company on **August 22, 2012**.

**The Siebens-Drake Research Institute** as presented by the Institute's auditors, KPMG, and as approved by the Institute's Board of Directors on **August 22, 2012**

**Foundation Western**, as presented by the Foundation's auditors, KPMG, approved by the Financial & Operations Committee on **July 16, 2012** and approved by the Directors of Foundation Western on **July 25, 2012**.

**The University of Western Ontario Foundation Inc.**, as presented by the Foundation's auditors, KPMG, and as approved by the members of the UWO Foundation Inc., **September 7, 2012**.

**Ivey Management Services, Richard Ivey School of Business Foundation, and Richard Ivey School of Business (Asia) Limited**, as presented by the Ivey's auditors, KPMG, and as approved by the Board of Directors on **September 10, 2012**.

**Robarts Research Institute** as presented by the Institute's auditors, KPMG and approved by the Institute's Board of Directors in **August 31, 2012**.

**The Pension Funds for Members of the Academic and Administrative Staff - for the fiscal year ended December 31, 2011**, as presented by the Pension Funds' auditors, KPMG, and as approved by the Joint Pension Board on **May 22, 2012**.

**The Retirement Income Fund - for the fiscal year ended December 31, 2011**, as presented by the Retirement Income Fund auditors KPMG, and as approved by the Board of Governors on **June 21, 2012**.

**ITEMS REFERRED BY SENATE**

Contents	Consent Agenda
<b>Announcements</b>	<b>Yes</b>
<b>Strategic Mandate Agreements</b>	<b>No</b>

**FOR INFORMATION**

1. **Announcements**

**Appointments**

Faculty of Information and Media Studies

I. Basen, 2012 CanWest Fellow, Faculty of Information and Media Studies, Sept. 1 – Dec 31, 2012

Faculty of Law

D. Grinlinton, Stephen Dattels Fellow in Mining and Finance, Jan 1, 2013 – Jan 31, 2013

M. Groves, Ft. Hon. John Turner Fellow in Public Law, Jan 1, 2013 – Jan 31, 2013

W. Kolkman, James G. McLeod Professor in Family Law, Jan 1, 2013 – Jan 31, 2013

R. Graham and S. Pitel, Goodmans LLP Faculty Fellows in Legal Ethics, July 1, 2012 – June 30, 2013

J. Neyers, Cassels Brock LLP Fellow in Contract Law, July 1, 2012 – June 30, 2013

Schulich School of Medicine & Dentistry

D.W. Holdsworth, Dr. Sandy Kirkley Chair in Musculoskeletal Research, July 1, 2011 – June 30, 2016

Name	Department/School	Faculty	Admin Post	Effective Date	End Date
Christopher Ellis	Anthropology	Social Science	Acting Chair	July 1, 2012	June 30, 2013
David Litchfield	Biochemistry	Schulich	Chair	July 1, 2012	June 30, 2018
Paul Cooper	Clinical Neurological Science	Schulich	Acting Chair	July 1, 2012	September 30, 2012
Michael Rieder	Paediatrics	Schulich	Acting Assistant Dean	July 1, 2012	June 30, 2013
Kem Rogers	Anatomy and Cell Biology	Schulich	Chair	July 1, 2012	June 30, 2015
Bhagirath Singh	Microbiology & Immunology	Schulich	Acting Chair	July 1, 2012	June 30, 2014
Shamim Tejpar	Paediatrics	Schulich	Assistant Dean	July 1, 2012	June 30, 2014
Thelma Sumsion	OT	Health Sciences	Acting Director	July 1, 2012	June 30, 2013
Ashraf Ek Danatty	Civil & Environmental Engineering	Engineering	Acting Chair	July 1, 2012	December 31, 2012

2. **Strategic Mandate Agreements**

The Provost will give an oral report at the meeting.