

**Overview:**

The Finance and Property Committee's role is to provide oversight over the utilization of financial resources to achieve the University's mission and to ensure the existence of policies and systems to protect University assets. The Committee is also charged with overseeing the University Campus Master Plan and long-term sustainability of buildings and infrastructure.

**Responsibilities:**

1. Review and make recommendations to the Board with respect to annual operating, ancillary and capital budgets and long-term financial planning.
2. Review and make recommendations to the Board with respect to financial policies, goals, management and performance
3. Monitor the financial health and related risks to the University including those pertaining to government funding, tuition fees, fundraising, endowments, capital spending, pension plans and other benefits.
4. Monitor investment activities and approve on behalf of the Board changes to the University's investment policy
5. Review, monitor and make recommendations to the Board with respect to debt management, including relevant policies and long-term strategies for debt retirement
6. Oversee the work of the Pension Committee and fulfill the functions outlined in the University's Pension Responsibility Chart
7. Review and recommend to the Board for approval any proposed major capital projects and contracts exceeding \$1 million.
8. Oversee the long-term sustainability and maintenance of the University's existing buildings and address any significant deferred maintenance on a timely basis
9. Cause the Board to receive regular updates with respect to the University's strategic plan, including the University's performance and progress in relation to the plan.
10. Review and make recommendations to the Board with respect to:
  - a. Campus planning and development, including the capital plan for buildings and infrastructure along with the annual capital and maintenance budgets;

- b. Long-term planning in relation to the University's real estate portfolio as a whole;
- c. Proposals relating to the use and development of property, construction and renovation contracts (including amendments);
- d. Proposals for, and policies governing, the acquisition, disposition, encumbrance or lease of property;
- e. The acceptance of donations of property to the University;

## **Membership:**

11. The Committee shall be comprised of the following:

- a. Voting members:
  - i. Chair of the Board (ex-officio)
  - ii. Vice-Chair of the Board (ex-officio)
  - iii. President and Vice-Chancellor (ex-officio)
  - iv. At least four members, all external to the University, of which at least three must be members of the Board. To ensure that the Committee has the necessary expertise to fulfill its responsibilities, the Board may appoint up to two members who are external to the University and not members of the Board. Such members are appointed for one year terms and may be re-appointed annually subject to a maximum of four consecutive terms.
  - v. Both voting student members of the Board
  - vi. One Senate representative
- b. Non-voting members:
  - i. One CUPE representative
  - ii. One LUAPS representative
  - iii. One LUSU representative
  - iv. One LUFA representative
  - v. University Secretary (ex-officio)
  - vi. Vice-President, Finance and Administration (ex-officio)

12. The Committee chair shall be appointed by the Board from among the external voting members, in accordance with the General Bylaws.

13. The non-voting members of the Committee shall be excluded from the Committee's deliberations as appropriate.