



Terms of Reference: Finance, Investments & Property Committee

Duties and Responsibilities:

Budget Planning & Oversight:

- Review and recommend to the Board the annual operating, ancillary and capital budgets.
- Monitor the University's budget planning processes.
- Review and recommend to the Board the annual tuition and non-tuition fees in alignment with the provincial government's requirements.
- Review and recommend any plans developed by management to address variances between the budget and actual performance.

Financial Health and Debt Review:

- Review the University's internal loans and external debt to understand the ongoing debt capacity.
- Analyze key financial ratios to assess the overall financial health of the institution.
- Review the financial performance and internal statements of the University regularly and ensure they are presented to the Board on at least a quarterly basis.

Investment Oversight:

- Oversee the management and performance of the University's investment funds.
- Monitor the compliance of investment funds with the relevant statement of investment policies & procedures.

Capital Strategy and Planning:

- Review and recommend to the Board of Governors the capital plan and campus master plans at regularly established intervals.
- Consider the acquisition and disposition of land and property and make recommendations to the Board.
- Recommend approval of major construction projects with significant funding or risk implications.
- Review and provide recommendations to finance, investment or capital related university level policies.

Composition:

- Chair, Board of Governors
- President
- Three (3) to five (5) external members of the Board, at least one of which must hold a Chartered Professional Accountant designation.
- Non-Teaching employee member of the Board
- Teaching Staff member of the Board

