York University
Board of Governors

Notice of Meeting
Monday, April 28, 2014
3:00 pm to 6:00 pm

5th Floor, Kaneff Tower
Keele Campus

AGENDA

I. CLOSED SESSION

II. OPEN SESSION (approximately 3:15 pm)

1. Chair’s Items (J. Foster)
   1.1 Report on Items Decided in the Closed Session
   1.2 Executive Committee Report ................................................................. 1
   1.3 Campus Expansion Planning: Approval to Proceed with a Proposal for a Campus in York Region ................................................................. 2

2. President’s Items (M. Shoukri)

3. Academic Resources Committee (H. Wu) ......................................................... 3

4. Finance and Audit Committee (O. Ibrahim) ..................................................... 4
   4.1 Student Fees (For approval, O. Ibrahim)
       • Housing fees for 2014-15 and 2015-16 .................................................. 5
       • Ancillary fees for 2014-15 .................................................................. 6
   4.2 Information Security Policy (For approval, O. Ibrahim) .............................. 7
   4.3 2014 Endowment Distribution Rate (For approval, O. Ibrahim) ..................... 8

APRIL 28, 2014
4.4 Vendor of Record for Communications and Public Affairs –
“dougserge+partners inc.” (For approval jointly: O. Ibrahim, Finance and Audit Committee
and T. Viner, Marketing, Communications & Community Affairs Committee) ........................................ 9

4.5 Connected Health and Wellness Project Standing Agreement (For approval,
O. Ibrahim) ........................................................................................................................................ 10

5. Marketing, Communications and Community Affairs (T. Viner) ................................................. 11

6. Investment Committee (T. Price) ........................................................................................................ 12

6.1 Changes to the Endowment Fund Asset Mix (For approval, T. Price) ............................................. 13

7. Other Business

8. In Camera Session

CONSENT AGENDA

1. Minutes of the Board of Governors Meeting of February 24, 2014 ................................................ i
2. Pension Fund Board of Trustees Re-appointments ............................................................................. 14

Important Dates to Note:

Board of Governors Meeting
Monday, June 23, 2014; 3:00 pm – 6:00 pm

Hail & Farewell Reception/Dinner
Monday, June 23, 2014; 6:30 pm – 9:00 pm

Harriet Lewis
Secretary
York University  
Board of Governors  
Minutes of the Meeting of Monday, 24 February 2014  
524 Kaneff Tower

<table>
<thead>
<tr>
<th>Present:</th>
<th>Regrets:</th>
<th>Others:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Julia Foster, Chair</td>
<td>John Hunkin</td>
<td>Cynthia Archer</td>
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<tr>
<td>Angelo Belcastro</td>
<td>Zahir Janmohamed</td>
<td>Irina Arsene</td>
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<td>Susan Black</td>
<td>Vijay Kanwar</td>
<td>Noel Badiou</td>
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<td>William Boyle</td>
<td>Bob Lewis</td>
<td>Gary Brewer</td>
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<td>Darnel Harris</td>
<td>Peter Marrone</td>
<td>Barbara Crow</td>
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<td>William Hatanaka</td>
<td>Sal Paneduro</td>
<td>Paul Delaney</td>
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<td>Ozench Ibrahim</td>
<td>Hana Zalzal</td>
<td>Barbara Edwards</td>
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<td>Debbie Jamieson</td>
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<td>Richard Francki</td>
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<td>Armand La Barge</td>
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<td>Bob Gagne</td>
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<td>Mark Lievonen</td>
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<td>Don Hastie</td>
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<td>Martin Lockshin</td>
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<td>Rhonda Lenton</td>
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<td>David McFadden</td>
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<td>Ran Lewin</td>
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<td>Earle Nestmann</td>
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<td>Alex Matos</td>
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<td>Tim Price</td>
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<td>Ijade Maxwell Rodrigues</td>
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<td>Rose Reisman</td>
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<td>Gayle McFadden</td>
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<td>Sam Schwartz</td>
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<td>Honey Sherman</td>
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<td>Mamdouh Shoukri</td>
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<td>Ron Owston</td>
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<td>Paul Tsaparis</td>
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<td>Alice Pitt</td>
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<td>Tony Viner</td>
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<td>Trudy Pound-Curtis</td>
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<td>Rick Waugh</td>
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<td>Bud Purves</td>
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<td>Emile Wickham</td>
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<td>Richard Smith</td>
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<td>Randy Williamson</td>
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<td>Jennifer Steele</td>
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<td>Henry Wu</td>
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<td>Liisa Stephenson</td>
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<td>Harriet Lewis, Secretary</td>
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<td>Joanna Rainbow</td>
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<td>Cheryl Underhill, Assistant</td>
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<td>Joanne Rider</td>
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<td>Walter Tholen</td>
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<td>Robert Everett, Assistant</td>
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<td>Susan Webb</td>
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<td>Secretary</td>
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<td>Elaine MacRae, Board</td>
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<td>Coordinator</td>
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1. **Chair’s Items**
Mrs Foster welcomed all to the meeting. Mr Rick Waugh, a new governor, was introduced and welcomed to the Board.

Congratulations were extended to Mr Lievonen on his receipt of the *Lifetime Achievement Award* from Life Sciences Ontario, and also to Dr Shoukri on his appointment to the Order of Canada.

1.1. **Actions Taken on Behalf of the Board**
Referring to the documentation circulated with the agenda, Mrs Foster reported that the Executive Committee:

- approved the resolution authorizing the University’s issue and sale of debentures to secure borrowing up to but not exceeding $100 million in order to meet the requirements of the University’s capital financing plan;
- concurred with the President’s recommendation for the appointment of Professor Ray Jayawardhana as Dean of the Faculty of Science, effective 1 July 2014, for a five year term ending 30 June 2019

1.2. **Executive Committee**
The documentation circulated with the agenda was noted by Mrs Foster. Fundraising will be an important focus in the coming months as plans for the next campaign are being developed. Governors were reminded of the upcoming Annual Appeal, and hope was expressed that the full participation of the Board will be achieved once again.

2. **President’s Items**
The President reported on:

- The following government initiatives:
  - Strategic Mandate Agreements
  - Online Centre of Excellence
  - the expansion of academic programming at Glendon
  - the University’s consideration of a York Region campus in response to the Province’s Capacity Expansion Framework
  - new opportunities for research funding for universities announced in the 2014 Federal budget
- the York University – Toronto Star initiative to promote York’s research capabilities, expertise and focus on issues that matter to Canadians
- The 2014 National Survey of Student Engagement (NSSE) exercise at the University
- The candidates for honorary degrees at the Spring 2014 convocation

3. **Academic Resources Committee**
Referring to the report circulated with the agenda, Mr. Wu highlighted the encouraging applications data for FW’14. Regarding the report on faculty complement, the Provost noted that if funding is confirmed from the government to support the expansion of bilingual programming, additional appointments can be made for Glendon.

3.1 **Online Instruction: Policy and Planning Context/Presentation and Demonstration**
Vice-President Academic & Provost Rhonda Lenton provided a presentation on the University’s eLearning strategy, and Professor Jennifer Steele facilitated an interactive demonstration of an online instruction model. York has been an active participant in provincial initiatives which include the creation of an Online Institute, and has helped shape public policy in this critically important domain.
3.2 Establishment of York Research Chairs
Documentation circulated with the agenda was noted. Twenty chairs will initially be available, rolled out at five per year, each with renewable five-year terms. Internal funding for the program is in place for the next seven-eight years. It was duly agreed that the Board of Governors approve the establishment of a York Research Chairs program.

3.3 Establishment of a Department of Science and Technology Studies in the Faculty of Science
Mr Wu spoke to the documentation circulated with the agenda. The impetus for the department emerged as a recommendation from the last undergraduate program review; it was approved by Senate in December 2013. It was duly agreed that the Board approve the establishment of a new Department of Science and Technology Studies in the Faculty of Science.

3.4 Establishment of the Inmet Chair in Global Mining Management
The documentation circulated was noted. It was duly agreed that the Board of Governors approve the establishment of the Inmet Chair in Global Mining Management.

4. Finance & Audit Committee
Ms Ibrahim spoke to the committee’s report circulated with the meeting material. Improving metrics in several areas (applications, investment performance) are contributing to cautious optimism in the budget outlook.

4.1 Tuition Fee for BEng Civil Engineering and BEng Mechanical Engineering
Documentation circulated with the agenda was noted. Relative to other universities’ Engineering programs, the proposed fees for York’s programs are lower than the provincial average. It was duly agreed that the Board of Governors approve the proposed fees for the BEng Civil Engineering Program and BEng Mechanical Engineering Program to be effective 1 May 2014.

4.2 Aramark Hospitality Services Agreement
Referring to the documentation circulated, Ms Ibrahim noted that long-term contract facilitates capital investment in the Schulich facilities by Aramark, and the option to renew after 10 years will be the University’s decision. The University followed a full competitive process in selecting the proposed vendor. It was duly agreed that the Board of Governors approve that the Vice-President Finance and Administration be authorized to enter into a contract with Aramark Canada Ltd for the Hospitality Services in the Executive Learning Centre, with the following terms and conditions:

- Term: January 1, 2014 to December 31 2023 inclusive
- 10 year option to renew
- Capital contribution from Aramark of $1 million on January 1, 2014
- Fixed annual fee of $260,000
- Annual incentive fee to a maximum of $110,000

5. Governance and Human Resources Committee
The written report circulated with the agenda was noted by Ms Black. The process to select the Vice-Chair/Chair-Elect has been initiated. Consistent with the Procedures Governing the Appointment of the Chair and Vice-Chair / Chair-Elect of the Board of Governors, the Selection Advisory Committee needs to be confirmed. In order to meet the Procedures’ timeline of proposing a nominee by the June meeting of the Board in the second year of the Chair’s term, the membership of the Advisory Committee needs to be finalized promptly. To that end, it was duly agreed, that the Executive Committee be authorized to approve on behalf of the Board the members of the Selection Advisory Committee.
6. **Land and Property Committee**
Mr. Tsaparis spoke to the report distributed with the agenda, highlighting the status of the many capital and development projects in progress. Regarding the York Lanes improvements, it was noted that efforts are made in the selection of food service providers to balance the options for the community to have value options and choice in selections across the University.

At the Committee’s request, Vice-President Brewer presented the site plans and design images of the new engineering building under construction on the Keele campus.

7. **Other Business**
The Marketing, Communication and Community Affairs Committee’s meeting scheduled for early February was postponed. Mr Viner, Chair of the Committee, provided a brief report on recent results from the external assessment of the impact of the branding campaign. The Committee will be reviewing the results at its meeting in April, and will report to the Board more fully at its next meeting.

8. **In Camera Session**
An *in camera* session was held.

**Consent Agenda Items**
All consent items were deemed to be approved.

_________________________     __________________________
JULIA FOSTER                         HARRIET LEWIS
Chair                      Secretary
EXECUTIVE COMMITTEE
Report to the Board of Governors
at its meeting of April 28, 2014

The Executive Committee met on April 14 and in addition to the items appearing on the agenda, makes this report for information.

Chair’s Items

Mrs. Foster reported on her attendance as a guest at the Student Representative Roundtable and her gratitude at hearing from so many student leaders about both their concerns and their pride in being students at York. She also attended “What Matters Now”, a research event in York Region, which prominently showcased our university research.

The Chair reported on a successful search for York’s next chancellor, and Ms. Black reported on the progress of the committee to recommend a Vice Chair/Chair elect.

President’s Items

Appointments:
The Committee concurred with the following appointments made by President Shoukri:

Professor Barbara Crow, Dean of the Faculty of Graduate Studies and AVP Graduate, for a five-year term commencing July 1, 2014

Professor Donald Ipperciel, Principal, Glendon College, for a five-year term commencing July 1, 2014

Maureen Armstrong, University Secretary and General Counsel, for a five-year term commencing July 1, 2014

Labour Relations:
The Executive Committee heard the schedule and issues expected for upcoming rounds of bargaining and on behalf of the Board, confirmed the bargaining mandate presented by Vice President Brewer

Government Relations:
President Shoukri provided a detailed update on the following Items:

Strategic Mandate Agreement: The committee heard an overview of the process of negotiation of the Strategic Mandate Agreement with the Ministry of Training Colleges and Universities. As will be apparent from the President’s remarks at the Board meeting, the agreement will delineate York’s areas of current strength and future growth, as well as undergraduate and graduate enrolment aspirations from now until 2016-2017.
Glendon College: The University has been allocated a grant of $2.5 million for the creation of new French language programs and further funds for a study on the feasibility of Glendon’s becoming a hub for French language/bilingual education in southwestern Ontario. The university is working with a consultant to develop its case to become the hub, which it is understood will involve relationships with other institutions in the province which offer bilingual or French language instruction at the post-secondary level.

Major Capital Expansion: The Province has now issued an RFP to universities for the expansion of the postsecondary system by the creation of three new campuses. The President will be addressing the process and parameters of York’s participation at the Board meeting.

Julia Foster, Chair
Memo

To: Board of Governors
From: Julia Foster, Chair, Board Executive Committee
Date: 20 April 2014
Subject: Approval to Proceed with a Proposal for a Campus in York Region

Recommendation:

The Executive Committee recommends that the Board of Governors approve the University’s exploration of options, and the preparation of a proposal to MTCU under the Major Capacity Expansion Policy Framework, for a new campus in York Region in accordance with the fundamental principles articulated below.

Rationale

In December 2013 the Ministry of Training, Colleges and Universities (MTCU) released its Major Capacity Expansion Policy Framework designed to ensure that more students have access to quality learning closer to home. This presents a unique opportunity for York to grow and to expand its already strong relationship with York Region with a new university campus. In March the Ministry issued the formal Call for Proposals (RFP) from Ontario universities.

The two principles fundamental to York in this initiative are that:

- a new campus must support York University’s mission and academic plan; and
- it must be fully funded by government and external partners

The University has initiated a process to select a partner municipality and site to create a primary campus in York Region. A steering committee composed of senior representatives from York and Seneca has been established. This group is now fully engaged in planning how best to position and prepare the University’s submission. On April 17 prospective municipal partners in York Region will demonstrate to the Steering Committee how they would propose to partner with, and support, the University in establishing a new campus in York Region.
Next Steps:
With the Board of Governors’ approval, the University will be able to confidently proceed with a proposal to MTCU to be submitted by the end of September 2014.

**Tentative Timeline:**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
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<tbody>
<tr>
<td>17 April</td>
<td>Senate Academic Policy, Planning &amp; Research Committee (APPRC)</td>
<td>Endorsement of developing a proposal to MTCU</td>
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<tr>
<td>17 April</td>
<td>York Region municipalities</td>
<td>Presentations on prospective sites</td>
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<tr>
<td>24 April</td>
<td>Senate meeting</td>
<td>Endorsement of developing a proposal to MTCU upon recommendation by APPRC</td>
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<tr>
<td>28 April</td>
<td>Board of Governors meeting</td>
<td>Approval to proceed with the exploration of options and the preparation of a proposal</td>
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<tr>
<td>2 May</td>
<td>Short-listed York Region municipalities announced by York University</td>
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<td>5/6 May</td>
<td>Land and Property Committee of the Board</td>
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<tr>
<td>9 May</td>
<td>Preferred municipality and proposed site announced by York University</td>
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<tr>
<td>15 May</td>
<td>York Region Council</td>
<td>Seek endorsement of the preferred site</td>
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<tr>
<td>27 June</td>
<td>Deadline to submit Notice of Intent to MTCU</td>
<td></td>
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<tr>
<td>26 September</td>
<td>Deadline to submit final proposal to MTCU</td>
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</table>
The Academic Resources Committee met on April 1 and submits the following information report to the Board of Governors.

1. **Strategic Enrolment Management**

Enrolment management is a key planning priority for the University, and the Committee has committed to maintaining a watching brief in this domain on behalf of the Board. In her most recent report, Provost Lenton described the principles guiding efforts to improve applications, enrolments and retention.

Elements of the comprehensive enrolment management plan that has emerged are predicated on achieving the following major aims:

- mobilization throughout the University around coordinated plan that will meet Provostial White Paper and University Academic Plan benchmarks of quality, student success and community engagement
- engagement of key constituents to identify, define and organize around goals and pursuing the most parsimonious model
- identification of actors to implement initiatives
- establishment of explicit performance measures

As described by the Provost, she and her team are boosting “enrolment intelligence” in order to accomplish these goals and successfully implement strategies. Last year the University received advice from SEM Works. Its recommendations have been adopted, adapted and expanded as the strategy ramps up. There is no one-size option for every Faculty, but assiduous efforts are being made to identify best practices and consolidate resources when appropriate.

We learned about a number of specific projects that have been created, such as YU Start, a new and growing program to aid first-year students in the critically important transition to university life and study. The Board can be assured that efforts are focused, serious, diverse and evidence-based.

We will continue to reserve space on our agendas for enrolment management progress reports. Knowing that the Board has a strong interest in enrolments, which are critical to the University’s finances and reputation, the Committee has invited Provost Lenton to reprise her presentation for you.

2. **Vice-President Research and Innovation Items**

In his most recent report to the Committee, Vice-President Haché gave a progress report on a wide range of initiatives in what has been a productive and in many ways successful year. It was heartening that the federal budget contained new or enriched funding in research envelopes, and the VPRI will work with researchers to capitalize to the fullest on these opportunities. Within the University, a Major Awards Advisory Committee, with representation from each Faculty, has been created to maximize success rates and provide timely, constructive feedback to applicants. This is body is one of several new groups that
have been struck to enhance the research culture generally while promoting transparency and accountability. In February the Board approved the internal York Research Chairs program, and Vice-President Haché reported that the process of selecting the first cohort of recipients has now begun.

Members of the Board have been alerted to the Canada Prizes Award Ceremony hosted at Glendon on May 7 in conjunction with the Federation for the Humanities and Social Sciences (CFHSS). We encourage Governors to attend this prestigious event.

Documentation is attached as Appendix A.

3. **Provost’s Other Items**

Provost Lenton also reported on other important matters including the development of a Strategic Mandate Agreement. The SMA is evolving through an iterative process but should be finalized by the end of this month. The collegium has been consulted, most recently at the March meeting of Senate. The Board will be apprised when the agreement is sealed. Planning for expanded French programming at Glendon is also proceeding apace in view of the special funding made available by the provincial government.

*Henry Wu, Chair*
VPRI Report Highlights

- **Recent Research Activities** – $3.1M in funding awarded to York for 2 NSERC Collaborative Research and Training Experience Program (CREATE) grants (out of 15 Canada-wide)
- **NCE application** – $25M submission for Canadian Business Ethics Research Network NCE- June 11, 2014
- **CFI progress update** – 7 projects, $23.4 M total project value, deadline for proposals June 27, 2014
- **Research Awards** – Fulbright Visiting Research Chair- Prof. Jacqueline Krikorian
- **Research Awards**- preparing applications for:
  - SSHRC impact awards
  - RSC College of New Scholars, Artists and Scientists
  - NSERC Steacie Fellowship Award
  - Killam Fellowship

- **Major Awards Advisory Committee (MAAC)** – fully operational
- **Federal Budget 2014** – $1.5B for Canada First Research Excellence Fund, starting 2015-16
- **York Research Chairs program update** – NOIs for rounds 1 & 2 due July 15, 2014
- **CRC recruitment update** – active recruitment for 7 CRCs
- **ORU update** – reviews completed for 10 existing ORUs, 2 new ORU proposals

- **York Research Promotion**
  - York U Research Leaders Celebration- Feb.25th-
  - RIR / Senator Ogilvie Kiosk Event- Feb 24th
  - Ongoing Research Celebrations at York – next event April 16th
  - Research Matters Campaign- April 9th 6:30-9pm, McMichael Canadian Art Collection – featuring York Researcher Dr. Michael Jenkin
  - CFHSS Canada Prizes Ceremony- Event May 7, 4:20-6:30pm 2014, Glendon College
Recent Research Activities

Large Scale Grants

- 2 successful NSERC Collaborative Research and Training Experience Program (CREATE) grants (under embargo). York received 2 out of total of 15 funded nationally.
  - Doug Crawford, Psychology, Faculty of Health, $1.65M
  - Diethard Bohme, Chemistry, Faculty of Science, $1.5M
- The CREATE Program supports the training of teams of highly qualified students and postdoctoral fellows from Canada and abroad through the development of innovative training programs that encourage collaborative and integrative approaches, and address significant scientific challenges associated with Canada’s research priorities; and facilitate the transition of new researchers from trainees to productive employees in the Canadian workforce.

- 4 early career researchers have succeeded in the Ontario Early Researcher Award competition (under embargo)

NCE application

The Canadian Business Ethics Research Network (CBERN) NCE will address the ethical challenges faced by Canadian companies, business leaders and their stakeholders in today’s global economy with resource extraction, and more specifically mining, as a focal point. It will identify how the environmental and societal costs of resource extraction, in Canada and abroad can be mitigated, benefits shared fairly, and justified trust in business and business leadership restored. It will map responsible investment indicators, generate investor tools and methods for motivating ethical corporate behaviour and build institutional capacity to achieve responsible investment goals. It will map the governance complexities that corporations and governments face locally and globally in meeting their responsibilities and provide practical governance, law and public policy solutions to navigate those complexities.

Project funding requested- $25million from NCE over 5 years

CFI progress update

The following seven projects are being developed by York.

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<thead>
<tr>
<th>PI</th>
<th>Title</th>
<th>Total Project Value</th>
<th>Amount requested from CFI</th>
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<tbody>
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<td>Brixey, Shawn</td>
<td>3Space: Accelerating Convergence and Innovation in Spatial Imaging, Interactive Digital Environments, and Location-Aware</td>
<td>$4,625,000</td>
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<td>Daly, Michael</td>
<td>Canadian Planetary Simulator (CAPS)</td>
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<td>Farrow, Trevor</td>
<td>New Frontiers in Dispute Resolution</td>
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<td>Name</td>
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<td>Hood, David</td>
<td>Skeletal Muscle, Aging and Aging-related Diseases</td>
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<td>$1,075,000</td>
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<td>Wu, Jianhong</td>
<td>Research Infrastructure for Advanced Disaster, Emergency and Rapid Response Simulation (ADERSIM) Program</td>
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<td>$1,250,000</td>
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<td>Peng, Chun</td>
<td>Analytical biotechnologies for the development of microRNA diagnostics</td>
<td>$5,875,000</td>
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<td>$2,350,000</td>
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<td>McElroy, Tom</td>
<td>Suborbital Payload Research Centre (SPaRC)</td>
<td>$3,610,000</td>
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<td>$1,444,000</td>
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All teams are working towards the CFI Deadline of June 27, 2014.

**Research Awards**

- York University political science Professor Jacqueline Krikorian has been appointed a Fulbright Visiting Research Chair in Canada-US Relations at the Woodrow Wilson International Center for Scholars, and a visiting Fellow at the Institute for International Economic Law at Georgetown University Law Center. Both institutions are located in Washington, D.C.

**Preparing Applications for:**

- **SSHRC Impact Awards**
  York University will be nominating the following researchers in the following categories:
  
  - SSHRC Gold Medal - Professor Paul Lovejoy
  - Talent Award - Mr. Douglas Hunter
  - Insight Award - Professor Marcia Rioux (to be confirmed)
  - Connection Award - Dr. David Phipps
  - Partnership Award - Professor Susan McGrath

- **Nominations to the RSC College of New Scholars, Artists and Scientists**
  York University was able to advance 6 nominations to the Royal Society of Canada's College of New Scholars, Artists and Scientists:

  - Professor Alidad Amirfazli, Lassonde
  - Professor Sarah Flicker, Environmental Studies
  - Professor Jen Jenson, Education
Major Awards Advisory Committee (MAAC):

VPRI has established the Major Awards Advisory Committee (MAAC) to leverage collegial expertise, solicit broad advice, and strengthen communication, coordination, and transparency in the development and selection of nominations for research awards and chairs. Specifically the MAAC will provide feedback and recommendations to strengthen nominations for major external awards that require University endorsement, and where necessary provide advice to inform institutional decisions on which nominations are most likely to succeed. Further, provide feedback and recommendations to strengthen internal processes and increase the University’s success in securing prestigious external awards for its researchers.

Awards considered:

- Royal Society of Canada honours and awards (institutional nominations only)
- Trudeau Fellowships
- SSHRC Impact Awards
- York Research Chairs
- Other major institutional awards as to be determined

York Research Chairs Proposal

As a result of the approval of the York Research Chairs program by the York Board of Governors on February 24, 2014, and presented to Senate as an information item on February 27th, we are proceeding with rolling out the YRC program. For this inaugural year, we will be rolling out the YRC program for 2014-2015 and 2015-2016, in a double competition, with a total of eight centrally subsidized Chairs – 4 Tier I and 4 Tier II Chairs in total. The Chair term start dates will be January 1, 2015 and July 1, 2015. The terms of all Chairs will be for 5 years, although the re-application/ nomination for the January 1, 2015 Chairs will be for a start date of July 1st 2019.

- Faculties will be nominating faculty members and will submit an NOI nomination by July 15, 2014.
- The Major Awards Advisory Committee (MACC) will review full nomination files, and offer institutional-level internal peer review on the YRC nomination files.
- This feedback and advice will be provided on November 14, 2014 to inform the recommendations of the university’s CRC Selection Committee (comprised of: VPRI, AVPs Research, Provost, Dean of the Faculty of Graduate Studies, and the Chair of APPRC).
- Recommendations on the nominees for YRCs will be approved by the President.
- Announcement of the YRCs with a start date of January 1, 2015 will be made in early December 2014, and those YRCs with a start date of July 1, 2015 will be announced in early March 2015.

CRC Recruitment Update
Several Faculties are currently working towards their CRC recruitments and our internal CRC Selection Committee has met to review one candidate put forward by the Faculty of Science. Also, in April we should be hearing about two nominations that were submitted in the October 2013 cycle. Others are being developed.

**ORU Update 2013-14**
- 10 ORUs reviewed in total
  - City Institute, Centre for Jewish Studies, Institute for Research on Learning Technologies, Harriet Tubman Institute, York Institute for Health Research, LaMarsh Centre, Muscle Health Research Centre, Jack & Mae Nathanson Centre, Institute for Research and Innovation Sustainability, Centre for Research on Language Contact
- 2 new ORUs proposed
  - IC@L - Innovation in Computing at Lassonde (Faculty-based in Lassonde)
  - YU-CARE - York University Centre for Aging Research and Education (Faculty-based in Health)
- ORUs renewal recommendations to go to ORU subcommittee April 17th

**Research Contexts**

**Federal Budget 2014:**

Some highlights of the 2014 Federal Budget

- Canada First Research Excellence Fund (starting 2015-16)- a new program established- $1.5B over next decade
- Granting Council Support- $46M/year ongoing – includes $9M to indirect costs of research, $15M to NSERC, $7M to SSHRC, $15M to CIHR
- Canada Accelerator and Incubator Program- $40M/ 4 years (starting in 2015-16)- York is joining with ventureLAB to develop application for the Incubator program
- NRC-IRAP- $30M to support 3,000 full-time internships for post-secondary graduates in high demand fields such as STEM and skilled trades (for 2014-15 and 2015-16)
- Mitacs Elevate program expansion- $8M/ 2 years- program support for industrial R&D training of post-doctoral fellows

**York Research Promotion**

- **York U Research Leaders Celebration - February 25th 2014**

On February 25th 2014 VPRI and President Shoukri hosted a very successful 2nd Annual Research Leaders celebration (formerly Research Gala). The celebration recognized faculty and students who earned top honours and achievements for research and creative excellence in 2013-2014.
- The Research Leaders event included the presentation of the 2014 President’s Research Excellence Award to Laurence Harris, Psychology, Faculty of Health and Director CVR- selected by the
Senate Committee on Awards from eight nominees – received a $10,000 internal research grant for his many achievements as an internationally renowned scholar. The Senate Committee on Awards receives nominations as well as comments from the nominees’ Deans, and selects the recipient.

– The celebration also included the recognition of the recent winners of York’s second annual Undergraduate Research Fair, generously sponsored by the Dr. Wu Fund, followed by recognition of graduate student research by the FGS Dean.
– We had a remarkable turnout with over 250 guests attending, including many from outside the University

– **RIR / Senator Ogilvie Kiosk Event- recap of event**

On February 24, 2014 ResearchImpact (RIR) and Senator Kelvin Ogilvie co-hosted a successful event demonstrating the impact of social sciences and humanities research on the lives of Canadian children and youth.

– Led by York U, ResearchImpact is Canada's knowledge mobilization network. Each of the 10 universities from Memorial University in Newfoundland and Labrador to the University of Victoria in British Columbia are making specific investments to maximize the impact of their research on the lives of local and global citizens.
– We were pleased to be joined by the Canadian Federation of Humanities and Social Sciences (CFHSS) and the Social Sciences and Humanities Research Council of Canada (SSHRC) at this event.
– The seven projects profiled at the event demonstrated the social innovation impacts that investment in university research can have on our communities, and on the lives of children and their families in particular.
– The projects featured partnerships between post-secondary institutions and municipal, provincial and federal agencies, from the Nunatsiavut Government, RCMP, school boards, Big Brothers Big Sisters, Red Cross, Scouts Canada, Parachute Canada, a library and a public health agency.
– We had a remarkable turnout with a very good representation from MPs, Senators, and research partners alike, and were also happy to welcome the head of the Inuit regional government Nunatsiavut, President Sarah Leo, whose government researchers were working in collaboration with the Memorial University researchers on improving Inuit mental health.
– We got great feedback from the Senator and from Chad Gaffield (President, SSHRC).
– This was the first time that social science impact projects have been brought to Parliament Hill in this format.

– **Ongoing Research Celebrations**

5 research celebrations that will highlight the comprehensive research theme areas from the Strategic Research Plan, featuring lectures by key researchers involving all York Faculties. All BARC members are encouraged to attend

Events to Date:

– Digital Cultures- December 6, 2013, explored research topics ranging from sound, affect and digital communities, copyright in the digital domain, augmented reality storytelling, social media etc. approximately 110 attendees
– Engineering Research That Matters- February 28, 2014, explored research topics ranging from three-dimensional augmented urban spaces, the exploration of searching for other universes, 3-D imaging and 3-D printing. Approximately 60 attendees
– Healthy Individuals, Healthy Communities and Global Health- March 7, 2014, explored research topics ranging from healthy aged-care in long-term care settings, what elite athletes can tell us about
maximizing health and changes in long-term care, and assessing the impacts of oil and gas development in the northwestern Canadian Arctic. Approximately 50 attendees

Upcoming events:
- Public Engagement for a Just & Sustainable World Research Celebration- April 16, TBC
- Scholarship of Socially Engaged Research- TBC

Research Matters Campaign:
Through a new province-wide campaign, Ontario university researchers are reaching out to explain the value and benefits of university research. The Council of Ontario Universities (COU) launched Research Matters to showcase new stories and ideas emerging from the research underway at Ontario’s universities, and engendering broader and deeper public backing for academic research, in order to empower and inspire governments to maintain their support for universities. The campaign, which features a website and blog, speaks to daily issues and reflects the full diversity of university research. It will continue through 2014, with public events held around the province to allow the public to engage directly with researchers, beginning with a Queen’s Park event on February 26th that featured York professor Douglas Cumming.

Upcoming Events:
- GTA event on April 9th 6:30-9pm, McMichael Canadian Art Collection. Members of the Board of Governors have received an invitation to attend. Features York researcher Michael Jenkin, Electrical Engineering & Computer Science, Lassonde School of Engineering “Is there a robot in your future”
- Parliament Hill event- April 30th- York professor Anna Hudson will be featured – “best practices in museum curation”

Canadian Federation for the Humanities and Social Sciences (CFHSS) - Canada Prizes Award Ceremony

New this year, joining with the CFHSS York will be hosting the Canada Prizes book awards ceremony at Glendon College on May 7, 2014. Members of the Board of Governors have received a ‘save the date’ and will be receiving a follow up invitation to attend. The Canada Prizes celebrate the best Canadian scholarly books—not simply within a single academic discipline, but across all the disciplines of the humanities and social sciences—and are awarded annually to books that make an exceptional contribution to scholarship, are engagingly written, and enrich the social, cultural and intellectual life of Canada. Glendon was identified as a fitting site for this year’s ceremony in light of its unique focus on bilingual education in the humanities and social sciences.

- The event will take place in the beautifully designed facilities of the Centre of Excellence for French-language and Bilingual Postsecondary Education in Southern Ontario.
- If this is successful it could become a yearly event at York, helping the institution build its national profile.
- We are pleased that Mr. Scott McIntyre, former Chairman and Publisher of Douglas & McIntyre, has generously agreed to serve as an external advisor. Mr. McIntyre’s deep understanding of Canadian book publishing and his extensive networks in the literary community, will be tremendous assets as we look to increase Canadians’ appreciation for the Prizes and for the value of humanities and social sciences scholarship to a knowledge-based economy and society.
- We are also pleased that Michael Adams, CEO of Environics and a member of the 2014 Canada Prizes jury, will give brief keynote remarks at the event.
Wednesday, May 7, 2014
4:30 p.m. - 5:30 p.m.
Reception to follow
Centre of Excellence, Glendon College
The Finance and Audit Committee met on 7 April 2014 and in addition to the items for approval, submits the following report to the Board of Governors for information.

1. Student Association Financial Statements
The Committee received a report from the Vice-Provost Students on the Audited Financial Statements of the student associations at the University. Twenty-six of the University’s thirty-two centrally funded student governments and organizations (81%) have submitted audited Financial Statements and Letters to Management for fiscal 2013. Although fourteen of the twenty-six completed audits received qualified opinions from the auditors, the Vice-Provost does not have concern about those results or matters of accountability.

The Division of Students and the Office of Student Community Development continues to support the student groups with assistance and advice to ensure they are meeting their fiduciary responsibilities and mitigating risk.

2. Budget Update
The Committee received a budget planning update from the Vice-President Finance & Administration. Overall the financial picture is improving. Owing primarily to the strong investment performance of the pension fund in fiscal 2013 and the Plan design changes, the solvency deficit has been estimated at $17.7M as at 31 December 2013, down from $219.5M at the outset of that year. The success in achieving targeted savings has prompted the University to submit an early application for Stage II solvency relief to the Province. Budget pressures on the revenue side continue however, arising from the 2013-14 enrolment shortfall and reduced government funding for Bachelor of Education programs effective 2015. While the financial position is on an upward trajectory, planning remains cautious. The 2014-2017 operating budget coming to the Board in June will be a technical update that will retain budget cuts at the approved levels for the next two years and preserve flexibility to respond to the significant planning initiatives currently in progress (e.g., AAPR, SHARP budget model etc.).

3. Internal Audit Plan
The Committee reviewed and approved the Internal Audit Plan for 2014-2015. The Plan reflects the strategy approved for Internal Audit and is aligned with the University’s key organizational risks identified in the Enterprise Risk Management Initiative. An ongoing focus of this year’s Plan is supporting the University’s program of fraud prevention and detection. The staff complement of the department will be held at five auditors, reflecting the risk and overall complexity of University operations. The planned level of resources remains within a reasonable range for large universities.
4. **Report of the Internal Auditor**

The Committee received an Internal Audit Status report covering the period 1 February 2014 to 31 March 2014, as well as a corrective actions status report conveying units’ achievement of implementing audit recommendations.

*Ozench Ibrahim, Chair*
Memo

To: Julia Foster, Chair, Board of Governors
From: Ozench Ibrahim, Chair, Finance and Audit Committee
Date: March 28, 2014
Subject: Housing Fees for 2014-15 and 2015-16

Recommendation

That the Board of Governors approve an increase to the Keele and Glendon undergraduate residence room rates by 4.9% for all room types in each of the next two academic years 2014-15 and 2015-16.

Rationale

York University, through the office of the VP Finance and Administration and CSBO Housing Services, continues to implement the Housing Strategy which was approved by the Board in 2012.

A key objective of the Housing Strategy includes improving our housing stock to better meet student expectations and needs and to develop a sustainable financial model to fund these improvements through rate increases. The capital requirements of the Housing Strategy have been quantified as requiring a 3.7% annual rate increase for the 10 year life of the project. This increase does not, however, allow for other necessary building maintenance pressures, as outlined below.

An average rate increase of 4.9% in each year of the next two years (2014-15 and 2015-16) is required to fund:

- the $70M Housing capital renewal plan to complete required maintenance, replace furnishings and improve accessibility standards (representing the 3.7% capital requirements)
- annual inflationary costs
- a preventative maintenance program to maintain our investments
- future capital renewal requirements
- improved weekend custodial presence
York’s undergraduate residence rates remain low for traditional standard rooms and suite-style room rates are at that median of the range in comparison with the average rates of other Ontario universities.

CSBO Housing Services and Residence Life conducted a consultation process with the Residence Student Advisory Group on February 25th to solicit student feedback on the topic of residence rates, internet upgrades, telephone service changes and washroom design options. The consultation generated some good discussion and exchange of ideas. There were no dissenting opinions expressed with respect to the proposed fee increase.

The Finance & Audit Committee received the data and information that was shared in the consultation process on the proposed increasing, which also included comparative data on York’s residence and meal plans to other Ontario universities.

**For Information**
The York Apartments rental rate increases will continue to be implemented based on the annual Ontario Rent Increase Guideline which was 0.8% for 2014.
Memo

To: Julia Foster, Chair, Board of Governors

From: Ozench Ibrahim, Chair, Board Finance and Audit Committee

Date: 14 April 2014

Subject: Centrally Collected Student Ancillary Fees 2014-2015

The Board Finance and Audit Committee recommends

That the Board approve the centrally-collected ancillary fees for 2014-2015 for undergraduate students and students enrolled in the graduate professional programs as outlined in Appendix I, which includes:

a. For undergraduate students, an increase of thirty-nine cents ($0.39) per credit from $19.71 to $20.10, thereby increasing the student ancillary fee for full-time students (enrolled in 30 credits) from $591.3 to $603;

b. For students in graduate professional programs, an increase from $295.65 to $301.5 for programs charged on a per-term fee basis. Part-time graduate students pay 50% of the full-time fee.

c. For new students in Master of Human Resources Management (full-time and part-time), Master of Design (full-time and part-time), and Master of Financial Accountability (full-time and part-time), an adjustment of fees to bring them in line with the rates charged for all graduate professional programs (as outlined in b. above), while ancillary fees for current students in those programs continue at their current rate, subject to the 2% increase.

While the adjusted fees are effective May 1, 2014, students will not be assessed actual increases in their ancillary fees until September 1, 2014.

Background and Rationale:

These ancillary fees provide direct support for the activities and services in Counselling, Cultural and Special Services as well as in Sport & Recreation.

This 2.0% increase in ancillary fees is proposed in accordance with the provisions of the Ancillary Fee Agreement, and is required to address inflationary increases in operating costs for areas supported through ancillary fees. With CPI for 2013 at a level of 1.2% and a moderate increase in salaries and benefits costs expected, a 2.0% increase overall will enable existing services to be maintained. Salaries and benefits represent approximately 75% of current operating costs.
Recent increases in ancillary fees were:

- 2.0% in 2013-2014
- 2.16% in 2012-2013
- 2.0% in 2011-2012
- 2.17% in 2010-2011 and
- 3.0% in 2009-2010

Appendix 1

Adjusted Ancillary Fees for Graduate Professional Programs:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>MBA/IMBA/MPA Full-Time</td>
<td>295.65</td>
<td>301.50</td>
<td>301.50</td>
</tr>
<tr>
<td>MBA/IMBA/MPA Part-Time</td>
<td>147.82</td>
<td>150.75</td>
<td>150.75</td>
</tr>
<tr>
<td>EMBA</td>
<td>591.30</td>
<td>603.00</td>
<td>603.00</td>
</tr>
<tr>
<td>MHRM Full-Time</td>
<td>147.82</td>
<td>150.75</td>
<td>301.5</td>
</tr>
<tr>
<td>MHRM Part-Time</td>
<td>73.91</td>
<td>75.37</td>
<td>150.75</td>
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<tr>
<td>Master of Design Full-Time</td>
<td>197.10</td>
<td>201.00</td>
<td>301.5</td>
</tr>
<tr>
<td>Master of Design Part-Time</td>
<td>98.55</td>
<td>100.50</td>
<td>150.75</td>
</tr>
<tr>
<td>FGS Full-Time</td>
<td>152.52</td>
<td>143.50</td>
<td>143.50</td>
</tr>
<tr>
<td>FGS Part-Time</td>
<td>76.26</td>
<td>71.75</td>
<td>71.75</td>
</tr>
<tr>
<td>FGS Theatre Voice</td>
<td>76.26</td>
<td>71.75</td>
<td>71.75</td>
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<tr>
<td>LLM PDP</td>
<td>147.82</td>
<td>150.75</td>
<td>150.75</td>
</tr>
<tr>
<td>LLM PDP Accelerated</td>
<td>295.65</td>
<td>301.50</td>
<td>301.50</td>
</tr>
<tr>
<td>LLM PDP Non-Degree Per Credit (36 credits)</td>
<td>24.64</td>
<td>25.13</td>
<td>25.13</td>
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<tr>
<td>Financial Engineering Part-Time</td>
<td>147.82</td>
<td>150.75</td>
<td>150.75</td>
</tr>
<tr>
<td>MES Full-Time</td>
<td>152.52</td>
<td>143.50</td>
<td>143.50</td>
</tr>
<tr>
<td>MES Part-Time</td>
<td>76.26</td>
<td>71.75</td>
<td>71.75</td>
</tr>
<tr>
<td>MPPAL Part-Time</td>
<td>98.55</td>
<td>100.50</td>
<td>150.75</td>
</tr>
<tr>
<td>Masters of Laws in Business of International Studies*</td>
<td>1182.6</td>
<td>1,206.00</td>
<td>1,206.00</td>
</tr>
<tr>
<td>Master of Financial Accountability (MFAc) Full-Time</td>
<td>147.82</td>
<td>150.75</td>
<td>301.5</td>
</tr>
<tr>
<td>Master of Financial Accountability (MFAc) Part-Time</td>
<td>73.91</td>
<td>75.38</td>
<td>150.75</td>
</tr>
<tr>
<td>Master of Finance Full-Time</td>
<td>295.64</td>
<td>301.50</td>
<td>301.50</td>
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<tr>
<td>Master of Finance Part-Time</td>
<td>147.82</td>
<td>150.75</td>
<td>150.75</td>
</tr>
<tr>
<td>Master of Conference and Interpreting Full-Time</td>
<td>152.52</td>
<td>143.50</td>
<td>143.50</td>
</tr>
</tbody>
</table>

*LLM in Business of International Studies program charges students on an annual, not term basis. This reflects a four term year, with the base charge per term of $301.50
Memo

To: Julia Foster, Chair, Board of Governors

From: Ozench Ibrahim, Chair, Finance and Audit Committee

Date: 20 April 2014

Subject: Information Security Policy

Recommendation

That the Board approve the Information Security Policy, set out in Appendix A.

Rationale

More and more, the work of the University - teaching, research, and administration - is occurring online. As a result, University records and information are increasingly being kept in digital form. The ways in which this digital information is being stored and transmitted is also changing and growing (for example the use of "cloud" applications and mobile devices). These trends expose the University to increased privacy and security risks and a requisite need to develop procedures and standards to mitigate those risks.

These specific procedures and standards need to be grounded by a clear policy that articulates the responsibilities that University employees, staff, and faculty have for ensuring that University information is secure. The purpose of the proposed policy therefore is to protect the University’s information data resources.

Following the Board’s approval of the policy, associated guidelines and procedures will be developed and implemented to achieve the goals of the legislation.
INFORMATION SECURITY POLICY

Notes: Approved on: 7 April 2014 (Finance & Audit); Approval Authority: Board of Governors Signature: “Julia Foster”

PURPOSE

1. The purpose of this policy is to protect York University's information and data resources from accidental or intentional unauthorized access, modification, or damage, while also preserving the open information sharing requirements of its academic culture.

SCOPE

2. This policy applies to all faculty, staff and third-party agents of the University as well as any other University affiliate who is authorized to access institutional information and data.

3. This policy applies to all institutional information and data in any format or medium in the custody or under the control of the University including information excluded from the scope of the Freedom of Information and Protection of Privacy Act (FIPPA).

POLICY STATEMENT

4. In the course of carrying out its mission of teaching and research and conducting University business, York University or its agents collect, create and maintain information that is sensitive and valuable. The University is responsible for the appropriate handling and protection of this information.

5. Information handling standards and sensitivity classifications will be created and maintained for all institutional information and data resources. All employees and agents of the University shall ensure that information and data are classified and protected as appropriate for their sensitivity level.

AUTHORITY

6. The University President shall authorize standards, classifications, procedures and guidelines as necessary or desirable to give effect to this policy.
Memo

To: Julia Foster, Chair, Board of Governors
From: Ozench Ibrahim, Chair, Finance and Audit Committee
Date: 20 April 2014
Subject: 2014 Endowment Distribution Rate

Recommendation

On the recommendation of the Finance & Audit Committee, with the concurrence of the Investment Committee:

That the Board approve the 2014 distribution rate for endowments as follows:


2) Standard 5% distribution rate for all endowments invested for greater than one year as per the attached schedule.

Background and Rationale:
The Endowment Funds of York University and those previously received by the York University Foundation include donations that are restricted for the purposes designated by the donors. The restricted purposes are generally for scholarships and bursaries, research chairs and other special projects. The endowment assets are invested in long term investments in accordance with an approved Statement of Investment Policies and Procedures.

The responsibility for the investment of the funds resides with the Board through its Investment Committee. Responsibility for the setting of the distribution policy resides with the Board through the Finance and Audit Committee.

Due to the significant volatility in capital markets in recent years, the administration of the University has been closely monitoring and regularly reporting to both the Investment and Finance and Audit Committees on the performance of the fund and the probability that the endowment capital, at market, will be sufficient to maintain the annual distributions.

Funded Ratio – York University
Figure 1 below has been updated to the end of February. The chart tracks the funded ratio (MV/BV) of the consolidated endowments since July 2008, when markets were in free fall as a consequence of the credit crisis and the recovery period since the nadir of March 2009.
This figure illustrates the impact of positive returns and periodic setbacks on the value of the consolidated endowments up to the end of February 2014.

**Figure 1**

Significant reserves that had existed in the Fund prior to the crisis eroded to the level of 0.82 (the ratio of Market Value to Book Value) by end of February 2009. Due to subsequent strong investment performance and actions taken to reduce and manage the annual distributions since then, the reserve has recovered and as at February 2014 has reached the level of 1.42. This graph supports the need to maintain reasonable levels of reserves to sustain consistent distribution over the long term.

The normal annual distribution rate for endowments, with the exception of a special arrangement for one donor, has been 5% of the adjusted book value. For the last five years, the Board Finance and Audit Committee had to revise that distribution rate and take a number of measures to help preserve the capital of the endowments. Those measures included a combination of suspended CPI protection, reversal of previous capitalizations, and reduced distributions in 2009 through 2012 for endowments with negative or weaker funded positions.

In 2010-11 the funded position had recovered sufficiently which enabled the University to distribute a full 5% on all eligible endowments. With relatively flat performance in 2011-12, the University again suspended CPI adjustments and distributed a minimum of 4% to all endowments, with healthier endowments distributing the full 5%. The University budget was again required to subsidize a number of endowments to meet the minimum 4% level.

In 2012-13, the strong investment performance has enabled the funded position to continue to improve to the level at the end of April of 1.32 to make a full 5% distribution on eligible endowments.

In 2013-14, the strong investment performance has sufficiently strengthened the funded ratio to support the University returning to a full distribution using the standard rate of 5% of the CPI adjusted book value.
The Investment Committee has approved the implementation plan for replacing the current spending formula from the current fixed-percent methodology to a Smoothed Bonded Inflation spending formula that combines moving average unit market value and inflation inputs into a single multi-factor formula.

The University is currently in the process of a major conversion exercise to operationalize all the related processes to support the new spending formula. It is therefore being recommended that the CPI adjustments remain suspended as the independent practice of adjusting for inflation will not be continued with the implementation of the new spending formula which will be effective for the 2014-15 fiscal year.

To develop the recommendation for the 2014 distribution rate each individual endowed account is examined to determine the feasible distribution amount based on the relative strength of its funded position. All 1,900 endowed accounts are ordered by specific ratio of market value to book value; this ranking from high to low ratio is generally a direct effect of the age and investment history of the endowments.

Based on the detailed ranking of the endowments by their individual ratio of market to book value as at the end of February 2014, Figure 2 below outlines the position of these funds by ranges depicting relative strength.

Figure 2

<table>
<thead>
<tr>
<th>MV to BV Ratio</th>
<th>Count</th>
<th>Eligible Book Value</th>
<th>% of Eligible BV</th>
<th>31-Jan-14 Book Value</th>
<th>28-Feb-14 Market Value</th>
<th>% of Eligible MV</th>
<th>Average MV/BV</th>
<th>Potential Distribution</th>
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</thead>
<tbody>
<tr>
<td>1.11 or more</td>
<td>1,929</td>
<td>195,870,453</td>
<td>99.97%</td>
<td>196,049,900</td>
<td>284,159,348</td>
<td>99.8%</td>
<td>1.4494</td>
<td>9,793,450</td>
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<tr>
<td>1.10 - 1.11</td>
<td>3</td>
<td>4,800</td>
<td>0.00%</td>
<td>9,730</td>
<td>10,740</td>
<td>0.0%</td>
<td>1.1038</td>
<td>192</td>
</tr>
<tr>
<td>1.09 - 1.10</td>
<td>2</td>
<td>422</td>
<td>0.00%</td>
<td>3,922</td>
<td>4,283</td>
<td>0.0%</td>
<td>1.0921</td>
<td>17</td>
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<tr>
<td>1.08 - 1.09</td>
<td>2</td>
<td>69</td>
<td>0.00%</td>
<td>320</td>
<td>348</td>
<td>0.0%</td>
<td>1.0861</td>
<td>2</td>
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<tr>
<td>1.07 - 1.08</td>
<td>2</td>
<td>1,300</td>
<td>0.00%</td>
<td>4,800</td>
<td>5,144</td>
<td>0.0%</td>
<td>1.0717</td>
<td>39</td>
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<td>1.06 - 1.07</td>
<td>1</td>
<td>1,000</td>
<td>0.00%</td>
<td>4,281</td>
<td>4,556</td>
<td>0.0%</td>
<td>1.0644</td>
<td>30</td>
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<tr>
<td>1.05 - 1.06</td>
<td>2</td>
<td>300</td>
<td>0.00%</td>
<td>3,155</td>
<td>3,324</td>
<td>0.0%</td>
<td>1.0536</td>
<td>-</td>
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<tr>
<td>1.05 or less</td>
<td>2</td>
<td>59,700</td>
<td>0.03%</td>
<td>530,140</td>
<td>562,775</td>
<td>0.2%</td>
<td>1.0427</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1,943</td>
<td>195,938,035</td>
<td>100.00%</td>
<td>196,606,247</td>
<td>284,740,519</td>
<td>100.00%</td>
<td>9,793,730</td>
<td></td>
</tr>
</tbody>
</table>

Excludes:
1) Chairs & Schulich Special Arrangement endowments (Chairs = 22, Schulich = 8 cost centres)
2) Contributions to endowments received after April 30, 2013
3) Endowments that do not normally receive distribution.

In accordance with Policy and a long-term horizon, a principal investment objective of the Endowment Fund is to preserve the Fund capital in real terms in order to provide a flow of income to endowment beneficiaries in perpetuity. An equally important investment objective of the Endowment Fund is to provide a rate of return sufficient to support the stability of expenditures by its beneficiaries through time.

Based on the proposed distribution for 2013-14 it is estimated that the endowment distribution in 2014, based on the February 28 valuation, will amount to $9.8 million.
Memo

To: Julia Foster, Chair, Board of Governors

From: Ozench Ibrahim, Chair, Finance and Audit Committee

Date: 20 April 2014

Subject: Vendor of Record for Communications and Public Affairs – “dougserge+partners inc.”

RECOMMENDATION:

On the recommendation of the Finance & Audit Committee, with the concurrence of the Marketing, Communications and Community Affairs Committee, approval is sought to:

1. issue an award notice to dougserge+partners inc. for Agency of Record services as outlined in the Request for Proposal (“RFP”), dougserge+partners inc.’s proposal, and subsequent clarifications.

2. authorize the project team to enter into negotiations with dougserge+partners inc to finalize a Service Agreement for Agency of Record services.

Background

Approval is being sought to appoint a Proponent to provide Agency of Record (AOR) services for a period of thirty-six (36) months, with an option for York to renew the contract for up to two (2) twelve (12) month periods.

Through the RFP process, the University indicated its intent to select a supplier that would be found to be the best qualified based on rated criteria and most suitable to provide the goods or services to meet the requirements of York. A Best Value Analysis (BVA) was developed in order to fairly assess the solutions offered to York. Evaluation categories were created and assigned weighted values to capture the information provided. The values assigned to executive summary, qualifications, approach, objectives and deliverables, case studies, creative samples, and financial considerations were 5%, 15%, 5%, 20%, 30%, 5% and 20% respectively.
Lowe Roche, dougserge+partners inc., and Cundari were invited to a short list presentation meeting. dougserge+partners inc. was the highest ranked vendor from the results of the short list presentations.

Based on the information provided throughout the RFP process, the Evaluation Committee completed their final analysis and confirmed that sufficient evidence exists to support the decision to enter into contract negotiations with dougserge+partners inc. dougserge+partners inc. has the resources and expertise to be able to meet the stated requirements.

Terms
The monthly retainer fee for the services is $6,250 (plus tax) for the three (3) year team subject to annual review in conjunction with York's fiscal budget approval process for the fiscal year which begins May 1st of each year and will include the following services:

- Work with the department to set creative objectives and strategies for the York brand
- Access to a dedicated and consistent creative team
- Conduct Weekly Status Meeting discussing all ongoing projects to promote good two-way communication, to ensure efficiency and to maintain respect for tight timelines
- Prepare creative development and production cost estimates for all M&C projects
- Attend client briefing sessions
- Co-ordinate with York University agency partners as may be required
- Provide and fulfill all accounting, reporting and administrative responsibilities

In providing services as the AOR, the agency proposes to continue to offer York a preferred customer rate of $165/hour for the creative development and strategic planning services.

Incremental Fees:
In addition to the monthly retainer fee or project costs outlined on an estimate, the following incremental costs may be invoiced: courier, shipping and delivery costs, direct telecommunication costs, colour outputs, black and white copy costs, travel costs for agency personal to attend meetings or other client business, and other incidentals directly associated with the project. The individual project estimates will also specify the number of rounds of revisions the agency will provide. Additional rounds of review and/or creative that exceed the specified number may be charged out at the agency rate.

Disbursements will be charged at cost including:
- Communication expenses
- Courier and messenger services
- Site office supplies and equipment
- Colour photocopies
- Expenses paid on behalf of York, not covered by the agreed upon fees

Media Planning & Buying Fees:
The Supplier’s third party media planning supplier is PHD and the rates are:
- 10% of digital online media purchase
- 6% of traditional media purchase

Financial Summary:
The Agency of Record contract value is dependent on the following costs:
- Monthly retainer fee: $6,250
- Additional projects for various stakeholders billed at the hourly rate of $165
- Media Planning & Buying Fees based on the York communication strategy
Fixed costs for the contract term are:

- Annual cost of monthly retainer fee: $75,000 extended over the duration of the Agreement of up to five (5) years: $375,000

- Previous years spend with dougserge+partners inc. have fluctuated as the media campaigns were more intensive in some years.

**Historical annual spend with dougserge+partners inc. for Agency of Record services:**

<table>
<thead>
<tr>
<th>FY</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,461,043.66</td>
</tr>
<tr>
<td>2010</td>
<td>$527,176.99</td>
</tr>
<tr>
<td>2011</td>
<td>$298,027.33</td>
</tr>
<tr>
<td>2012</td>
<td>$1,943,772.65</td>
</tr>
<tr>
<td>2013</td>
<td>$1,998,887.87</td>
</tr>
</tbody>
</table>

Based on the previous contract spend the estimated potential value of this agreement is $6,228,000 over the five (5) year term, with an average annual spend of $1,245,000.

In its review of the proposal, the Finance & Audit Committee confirmed the following:

- That the monthly retainer is required no matter the level of work in a given month. A retainer is the industry standard for this type of work and ensures that the agency is available and focused on transforming its brand's position, defining its consumer engagement model, and pushing the threshold of innovation. The Chief Communications and Marketing Officer, Susan Webb, advised that *dougserge+partners inc.* has more than earned the retainer every month. Their hourly rates have been maintained at the same level since 2007, when they were first contracted by York for communications work.

- The proposed 3 year term of the Agency of Record contract with the option to renew for up to 2 consecutive years is the standard 5 year contract requirement for York’s RFPs. The University may terminate this agreement on 60 days written notice.

- Regarding the firm’s capacity to achieve effective leveraging on media buys, *dougserge+partners inc.* partners with PHD for media planning and buying for York's file. PHD is a part of Omnicom Media Group which invests +$1.3 billion annually in Canada on behalf of its clients, providing York with pricing advantages and access to special opportunities before they release them industry wide.
Memo

To: Julia Foster, Chair, Board of Governors
From: Ozench Ibrahim, Chair, Finance and Audit Committee
Date: 20 April 2014
Subject: Connected Health and Wellness Project Standing Agreement

Recommendation

That the Board approve an amendment to the current standing agreement with NexJ Systems to provide for a total contract value of $2.1 million (plus HST), for the provision of IT integration services to three primary health care providers.

Background
The Connected Health and Wellness Project (CHWP) connects prominent industry, academic and healthcare organizations based out of Southern Ontario to form a world-leading and innovative collaborative cluster. The project is a collaborative effort of York University, McMaster University, NexJ Systems Inc., and other academic and industry partners. Through CHWP, a new people-centred and technology-enabled system will be developed that makes it possible for patients to keep health information from different hospitals or clinics in one place and lets them decide who they trust to see that information. The system will offer tools to help people better manage their own health and wellness and to connect more easily with health and wellness professionals. Collaboration among these professionals will also be enhanced.

NexJ Systems is the owner of the Connected Wellness Platform, a cloud based software system upon which much of the CHWP is predicated. A key goal of CHWP involves the integration of the Connected Wellness Platform with the information systems of 2 or more primary healthcare providers.

Rationale
On 30 June 2013, York University, in collaboration with South Lake Regional Health Centre (SLHRC) in Newmarket, entered into a Standing Agreement with NexJ for the provision of IT integrated services following an RFP process. At that time, it was not known what other healthcare partners were interested and capable of working with NexJ on the IT Integration.
At the time the Standing Agreement with NexJ was executed, York Procurement issued a purchase order in the amount of $1,025,000 plus HST to cover SLHRC billings.

Subsequent to the signing of the initial Standing Agreement, negotiations with two other healthcare providers have been successfully concluded. The two additional providers are Black Creek Community Healthcare Centre and the University Health Network. The costs associated with these additional providers are approximately $1 million, bringing the total cost associated with this work over $2 million, hence requiring Board approval. Funding for this work is provided for under the contribution agreement between York University and Federal Development Canada (FedDev).
MARKETING, COMMUNICATIONS AND COMMUNITY AFFAIRS COMMITTEE

Report to the Board of Governors
at its meeting of April 28, 2014

The Marketing, Communications and Community Affairs Committee met on April 16 and in addition to the item appearing on the agenda, makes this report for information.

Brand Campaign Update & Advertising Research Results
The focus of this meeting was an overview of the results of the brand campaign and the activities and strategies underpinning the advertising and promotional activities for the year, and the university wide efforts to raise York’s profile and reputation. In June the committee will receive a communications and marketing plan for 2014- 2015.

The President noted that communication of York’s stories and the raising of its profile are the responsibility of all members of the community: the administration, students, staff, faculty and alumni. However, the focus of the “this is my time” campaign was on raising the number of first choice applications by highlighting innovative programs and areas of strength, and advertising was geared to the timeframe when students would be making their applications to university.

The results of the campaign were measured both through internal analytics: web video views, microsite links, “likes” on York’s Facebook, and student contest entries; and externally, by the polling done of applicants/non applicants, influencers and parents by The Strategic Counsel.

The objectives of The Strategic Counsel survey were to measure awareness of York’s advertising; assess whether the ads encouraged or would encourage participants to find out more about York; and measure the reputation of York and the impact the advertising is having on the reputation. An overview of the results, presented by Ms. Webb, indicate that awareness of the campaign has increased, is particularly effective among applicants and parents, and responses to the campaign are positive. While awareness is up among influencers, the impact on them remains limited.

Marketing and Communications Plan: Strategies andAchievements
Each of President Shoukri, Vice President O’Hagan and Ms. Webb gave overviews of their efforts to implement the multi-year, integrated, proactive brand and reputation building communications plan. The goal of the plan is to have York be seen as a university that provides “an open-minded, globally connected and forward thinking educational experience that prepares students to contribute to and thrive in the world”. The mission is to enhance York’s institutional brand and reputation by influencing stakeholder perceptions. Important in achieving the goals is the level of issues management through both communications and resolution.
A number of measures have been established, including outside surveys and rankings, the reach and quality of media coverage, the percentage increase in first choice applications and the increase in the number of alumni donors.

In addition to hearing of the many positive stories about York research covered by the media, and the increased engagement with alumni worldwide, the committee received an overview of the work the President has been doing to articulate York’s thought leadership on relevant academic and societal issues, to reach out to community leaders and alumni, and to communicate more widely through publications, personal appearances and social media.

Tony Viner, Chair
INVESTMENT COMMITTEE
Report to the Board of Governors
at its meeting of 28 April 2014

The Committee met on 11 April 2014 and in addition to the item on the agenda for approval, submits the following report to the Board of Governors for information.

1. Annual Investment Report
The Committee received and reviewed the Annual Investment Report as at 31 December 2013, attached as Appendix A. The comprehensive report provides a detailed overview of the assets and performance of the fund. It also describes the activities of the Committees over the last calendar year and those in progress in 2014. Following the April meeting of the Board, the 2013 Annual Report will be available on the Investment Committee website to enhance the transparency of the University’s management of the Endowment Fund.

Consistent with the overall strong performance of the capital markets worldwide, the endowment fund portfolio produced a one-year rate of return of 17.3% for 2013 (versus 12.5% in 2012). The result was slightly below the benchmark by 0.8%. The market-value of the fund increased by $54.8M in 2013, to a total of $405.3M. In a peer group comparison, the University’s fund performance consistently ranks in the first or second quartile.

Considerable progress was achieved this past year on several projects, as detailed in the report. Key among the achievements were the following:
• Finalization of the asset-liability study commenced in 2012; the addition of the Canadian real estate investment holding to the asset mix and the appointment of a new manager for the mandate
• Revisions to the Specialty Canadian Fixed Income Mandate
• Continued development of an implementation plan for the new Spending Formula for a market value based unitized pool for the endowment fund
• Establishment of the York University Advisory Committee on Responsible Investing

In 2014, the Committee will be focusing on:
• Finalizing the implementation of the Canadian real estate asset class
• Revising the Statement of Investment Policy and Procedures (SIPP) to reflect the changes to the asset mix
• A review of the currency hedge on USD denominated exposures to determine whether to continue with that strategy
• Completing the implementation of the endowment unitization project
• Supporting the newly-formed Advisory Committee on Responsible Investing

2. New Specialty Manager Mandate and Funding Plan
It was reported to the Board in December that the Committee approved the appointment of Bentall Kennedy (Canada) to provide specialty investment management services for the pending new Canadian Real Estate asset class. At its meeting in April, the Committee approved the Canadian Real Estate Direct Investments specialty mandate to be held by Bentall Kennedy (Canada) and the benchmark to be used for the mandate. The new allocation will be implemented as of 1 July 2014. In addition, subject to the approval of the new asset class and coincident changes to the Asset Mix by the Board of Governors, a detailed funding plan for the implementation of the restructured Endowment Fund was reviewed and approved by the Committee at its April meeting.
3. **Semi-annual Snapshot of Investments & Performance and Performance Summary**

The Committee received a performance summary report to 31 March 2013. In spite of ongoing volatility in the one-month returns over the past year, the total size of the endowment as of 31 March increased to $425.3M – the highest level the fund has ever been. The calendar year-to-date return is positive at 4.89% which is ahead of the benchmark by 101 basis points. The Committee also received the semi-annual snapshot of investments as at 31 December 2013, which reports the performance of the individual fund managers, mapped to their 1-4 year returns, their fees and overall fund expenses.

The strong investment performance of the endowment fund in fiscal 2013 enables the University to meet the 5% distribution rate for all scholarships and awards without money having to be drawn from the operating budget to meet the 5% pay-out.

4. **Performance Monitoring Report**

The Committee received and discussed a detailed performance monitoring report on the endowment fund managers prepared by the University’s investment consultant, Aon Hewitt. The detailed analysis provided valuable information for the Committee’s oversight role of investment strategy. Manager performance and the effectiveness of the asset mix continue to be monitored on an ongoing basis.

5. **Update on Endowment Related Projects**

**Spending Formula and Administrative Review Unitized Fund Structure**

Over the past two years management has been undertaking a study of the endowment distribution formula to identify a more sustainable and predictable formula that achieves its goals in both stable and extreme market conditions. The adoption of the new endowment fund structure is planned for the 2014-2015 fiscal period, with the first endowment distribution payout based on the new methodology to occur in Summer 2016. Work on this initiative is continuing on schedule.

**Asset Liability Study**

As referenced in the Annual Investment Report, the implementation of the recommendations from the Asset Liability Study is progressing well. Having completed the appointment of the manager for the Canadian real estate allocation and the specialty mandate for it, work is continuing on the other facets of the exercise, including:

- the revision of the *Statement of Investment Policies and Procedures* (SIPP) - the legislative framework for the management of the invested assets of the Fund – to incorporate the proposed changes to the asset mix;
- the search for a manager for the Global Real Estate – Secondary Market allocation; and
- a review of the Canadian bonds allocation

6. **Treasury Report**

The Committee received the Treasurer’s Report on cash flow and short-term investments to 31 January 2014. The University’s short-term funds are held with banks and in externally-managed investment portfolios. The allocation of the assets is diversified among cash deposits in the bank, money market funds, redeemable GICs and a laddered fixed income portfolio, and is adjusted as appropriate to secure the best rate of return. Nearly all of the aggregate funds are currently held as redeemable GICs (38.7%) and in the fixed income portfolio (59.5%). Opting for the higher yielding redeemable GICs over cash deposits has contributed $335,000 of value added to the University as of January 2014.

*Tim Price*

*Chair*
York University Endowment Fund

Annual Investment Report to the Board of Governors

For Year Ended December 31, 2013

Board Investment Committee - April 11, 2014
Board of Governors - April 28, 2014
York University Endowment Fund
Annual Investment Report
For Year Ended December 31, 2013

The Endowment Fund (the Fund) is a pool of commingled assets held for the endowments of York University in long-term investments. The endowments are composed of gifts and bequests received from donors plus capital from matching programs, combined with quasi-endowments, which are funds designated by the University and invested over the long term to support specified priorities. The Fund generates annual payouts to support the endowed scholarships and academic chairs.

The Fund investments are governed by the objectives and constraints specified in the Statement of Investment Policies and Procedures (Policy). The Board of Governors reviews and approves the Policy including any changes to investment strategy or asset mix on an annual basis. The Investment Committee of the Board of Governors oversees the implementation of investment strategy and the external portfolio managers.

The Fund and Markets in Review - 2013
The market value of the Fund as at December 31, 2013 was $405.3 million, compared to $350.5 million as at December 31, 2012.

The market value of the Fund rose by $54.8 million during 2013. The increase in assets was caused by inflows of $4.5 million in donor contributions plus investment income and capital appreciation of $64.8 million net of withdrawals of $14.5 million for distribution to endowed accounts.

The Fund investments earned a one-year rate of return of 17.3% for the 12 months ended December 31, 2013, compared to 12.5% in 2012. The Fund’s one-year performance in 2013 fell short of the 18.1% rate of return of the benchmark by 0.8%.

World equity markets fared well during 2013. In particular U.S. equities soared, with the S&P 500 returning 41.3% in Canadian dollar terms for the one year and European, Australasian and Far East (EAFE) markets as a group returning 31.0%. Canadian equities, represented by the S&P⁄TSX Composite, generated a return of 14.0% while Emerging Markets equities struggled after a stretch of years outperforming the developed markets, with the MSCI Emerging Markets index producing a return of 3.9%. Many of the foreign markets returns in CAD terms contained a significant component of appreciation due to the rise of exchange rates in 2013 against the Canadian dollar.

Fixed income markets took a turn during 2013 as recovery took hold in the U.S. Monetary policy signals from the U.S. Fed in the second and fourth quarters convinced the markets on the bias that interest rates were set to rise in the more definite future, though much volatility ensued in global markets for stocks and bonds as economic indicators (which are usually lagging signals) caused consternation to Federal Reserve governors and legacy risk to Ben Bernanke. In this charged atmosphere, longer duration bonds lost value and broad and long-term bond indices produced negative total returns. The DEX Universe Bond total return was -1.2% for the year. At the short end of the market, 91-day Canada Treasury Bills generated a low nominal one-year return of 1.0%. High yield bonds, reflecting their hybrid fixed income and equity exposures had a good year, as the Citigroup High Yield Market index produced 13.47% in CAD returns.

The Fund assets are managed by seven portfolio managers in nine distinct mandates. All mandates are actively managed, with the exception of Canadian fixed income which was converted in September to half active while retaining a half-passive exposure.

The strong performance of capital markets, particularly equities, in 2013 set a high bar for the performance of managers, especially those with value styles as is largely the orientation of the portfolio managers that invest for the Fund. The global and emerging markets equity portfolios that together compose 35% of the Fund underperformed during 2013. The 20% allocation to U.S. equities invested in a small-mid cap strategy and the high yield bond mandate which combines an exposure to emerging markets debt also moderately underperformed their benchmark indexes. The underperformances were partially offset by the significant outperformance of both Canadian equity portfolios that together make up 15% of the Fund. In all, active management detracted 2.2% from the total fund return relative to the total fund benchmark. This was offset by 1.3% of positive relative
return due to asset allocation including an underweight in the lowest returning equity class of emerging markets, an overweight in the highest returning equity class of U.S. small/mid cap, an underweight in Canadian bonds and an overweight in the higher returning fixed income class of high yield bonds.

The currency management program detracted during 2013 as hedging during Canadian dollar depreciation subtracted 1.5% of total fund return. On the positive, the actively-managed currency overlay return edged above its performance benchmark.

Direct expenses charged to the Fund for investment management, custody, performance measurement and consulting in 2013 were, expressed as a rate, 0.67%.

The Fund’s four-year annualized return of 10.7% exceeded the four-year benchmark return of 10.0% by 0.7%. A four-year interval for performance evaluation is the Policy standard for assessing whether the Fund return objective has been achieved. The objective has been achieved both on a before and after fees basis.

The body of this Report reviews the Policy, the Fund’s investment strategy, asset allocation, and manager mix plus detail on the performance of the Fund to December 31, 2013 on relative and comparative terms. The activities of the Investment Committee conducted during 2013 and those planned for 2014 are summarized in the final sections.

Endowment Fund Asset Mix
The Policy asset mix shown in figure 1, specified in terms of asset class target weights as set out in the Statement of Investment Policies and Procedures, last confirmed effective as of January 1, 2012 and unchanged since the approval of the Board of Governors on February 28, 2012.

```
Figure 1
Policy Asset Mix

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>70%</td>
</tr>
<tr>
<td>Canadian</td>
<td>15%</td>
</tr>
<tr>
<td>US - Small/Mid Cap</td>
<td>20%</td>
</tr>
<tr>
<td>Global</td>
<td>25%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>10%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>30%</td>
</tr>
<tr>
<td>Canadian Bonds</td>
<td>25%</td>
</tr>
<tr>
<td>Global High Yield Bonds</td>
<td>5%</td>
</tr>
</tbody>
</table>
```

The Policy asset mix is formally determined by an Asset-Liability study designed to meet the Fund’s investment objectives and the endowment spending needs of the University. The Policy investment objectives are to preserve capital over a long-term horizon and to provide inflation-adjusted annual funding to support the spending obligations of the endowments.

The Policy target asset mix in effect at end of 2013 was first formally adopted by the Board of Governors in 2008. The investment strategy was amended in 2010 to include active currency management in the form of an overlay for the 50% of the total fund held in non-Canadian-dollar, developed markets exposures.

The Fund’s actual asset mix compared to the Policy asset mix, including currency overlay, as at December 31, 2013, is shown in figure 2.
The actual weights of the portfolios are permitted to vary by Policy within a range of +/- 5% of the target weights and are rebalanced periodically back to target with ambient cash flows.

The University has engaged seven investment managers to manage eight specialty investment mandates plus an allocation to short-term investments for generating some yield on Fund liquidity. Each manager has been selected for their specific investment expertise. Specialty mandates have been established that prescribe the asset class, investment style, objectives and constraints for each portfolio. The managers, asset class mandates, market values and fund weights are shown in figure 3. The currency overlay composed of liquid three-month foreign exchange forward contracts for major currency pairs is shown reported on the standard mark-to-market basis.

### Endowment Fund Performance Objectives

The target return objective is stated in the form of a composite benchmark. The benchmark for the total fund is a weighted composite of total returns produced by specific capital markets indices. Each component index is broadly representative of an asset class as defined in the Policy asset mix and is a transparent and reproducible sample of publically-traded investable equities or bonds for a specific country or area.
The Policy return objective of the Fund is to achieve a four-year annualized rate of return, net of investment fees, that meets or exceeds the four-year annualized rate of return of the composite benchmark for the same period, over most four-year annualized periods, as measured year to year.

Fund performance is expressed as a total fund rate of return, gross of fees, in Canadian dollars. The rates of return are calculated by an independent performance measurement provider, BNY Mellon’s Global Risk Solutions group.

Evaluating Endowment Fund Performance
Performance evaluation for the Fund is carried out using several facets. On a monthly basis, the total fund rate of return is measured, compared to the return of the composite benchmark, and reported over a series of intervals spanning one month to ten years. Formal performance evaluations, conducted semi-annually for review by the Committee, focus on one-year and four-year returns to, respectively, gauge recent performance and assess longer-term success in meeting Policy objectives. The results for individual portfolios and managers are reviewed, including performance statistics for portfolio risk and return that are measured and compared to the objectives specified in each of the specialty mandates.

Figure 5 shows the Fund’s long-term performance record and provides a snapshot of the success of the investment program over this period.

The ten-year annualized rate of return of the Fund including currency hedging was 7.6%. On a ten-year basis, the Fund has met its return objectives of exceeding a market-oriented composite benchmark and preserving the real value of capital. The latter can be approximated by subtracting 4.5% representing the distribution to endowment beneficiaries, stated as an average yield based on market value, less 0.4% representing the ten-year average expense ratio, and comparing the residual return of 2.3% to the 2.0% ten-year average rate of inflation (Canada CPI). The five-year return of 12.8%, covering the volatile recovery period following the worst of the global credit crisis, also shows the Fund has attained its performance objectives.

Currency hedging was introduced into the portfolios in 2009 with a passive currency hedge on USD denominated exposures. In 2010, strategic hedging was integrated into the Policy and benchmark and an active currency overlay mandate for hedging developed markets currency exposures was fully implemented.
The effect of strategic currency hedging, introduced to the portfolios in 2009, is seen in Figure 5. Over the five years, since introduction of the currency strategy, the annualized contribution of the currency hedging program has been -0.1%. The negative effect on total fund is in part due to depreciation of the Canadian dollar during 2013 and in part due to manager underperformance during the prior two years.

Success over the longer term is attained through a variety of factors. These include program developments in response to shifts in the investment environment, changes in the cashflow characteristics of the endowment fund, and evolving risks contributed by components of the Fund. The Committee has concentrated on selecting strategies and managers that align with the investment objectives of preserving capital through a range of capital market outcomes while sustaining a regular stream of inflation-adjusted spending over the long run.

**Annual and Four-Year Annualized Performance**

Figure 6 shows annual one-year returns over ten years since 2004 and the four-year annualized return to December 31, 2013 relative to the Policy benchmark, on hedged and unhedged terms:

<table>
<thead>
<tr>
<th>Year</th>
<th>Hedged Fund</th>
<th>Benchmark</th>
<th>Annualized Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>17.3%</td>
<td>21.7%</td>
<td>10.7%</td>
</tr>
<tr>
<td>2005</td>
<td>12.5%</td>
<td>11.4%</td>
<td>10.0%</td>
</tr>
<tr>
<td>2006</td>
<td>9.0%</td>
<td>-1.5%</td>
<td>0.7%</td>
</tr>
<tr>
<td>2007</td>
<td>12.8%</td>
<td>12.9%</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>21.7%</td>
<td>20.2%</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>-19.1%</td>
<td>-18.6%</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>10.7%</td>
<td>10.0%</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>11.1%</td>
<td>9.1%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>12.0%</td>
<td>9.8%</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>18.8%</td>
<td>11.1%</td>
<td></td>
</tr>
</tbody>
</table>

The one-year total fund rate of return as at December 31, 2013, including hedging, was 17.3% and compared to the half-hedged benchmark rate of return of 18.1%, the Fund fell short by 0.8%. Excluding the impact of hedging, the Fund return of 18.8% had fallen short of its unhedged benchmark return of 19.6% by 0.8%.

The shortfall of 0.8% is attributable to the underperformance of the active managers. The most significant negative contribution was due to the poor performance of global equities which is the single largest portfolio in the Fund. The global equities underperformance of 13.8% and the emerging markets portfolio underperformance of 3.8% compared to their respective benchmarks caused a significant short fall for one-third of total fund. Underperformance was also sustained by the U.S. equities and high yield bonds portfolios, which underperformed their benchmarks by 1.2% and 1.0% respectively. Together these portfolios made up almost another third of the total fund. Canadian bonds underperformed due to the addition of a short-duration tilt during the third quarter of 2013. Despite shortfalls in individual portfolio performances during 2013, all portfolios are judged to be positioned with managers expected to outperform over the longer term. Their strategies, styles and philosophies continue to be suited to the Endowment Fund and the managers have demonstrated ability to meet the expectations of their mandates.

The underperformance by active managers was cushioned considerably by the asset mix. Asset class underweights and overweights are reviewed monthly by the Investment Committee and variations (see Figure 2) were permitted to tactically prevail. These included underweights in the lowest returning asset classes of emerging markets equities and Canadian bonds and overweights in the highest returning asset class of U.S. equity and highest returning fixed income class of high yield bonds, all of which contributed positively to the 2013 results.

Over four years to December 31, 2013, the annualized return for the Fund was 10.7%. This result exceeded the Policy benchmark four-year annualized return of 10.0% by 0.7%. The four-year annualized return of 10.7%
includes the effects of currency hedging program. Excluding hedging, the four-year annualized return was 11.1% indicating a net negative annualized return of 0.4% from the hedging program over the four-year period.

The index total fund rates of return in Canadian dollar terms for the past four calendar years and annualized for the four-year period were:

**Figure 7**

<table>
<thead>
<tr>
<th>Equity and Fixed Income Index Returns (CAD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized Returns</td>
</tr>
<tr>
<td>Annual Returns</td>
</tr>
<tr>
<td>Equities</td>
</tr>
<tr>
<td>S&amp;P/TSX Composite (Canadian)</td>
</tr>
<tr>
<td>Russell 2500 (Small/Mid Cap US)</td>
</tr>
<tr>
<td>MSCI World (Global)</td>
</tr>
<tr>
<td>MSCI Emerging Markets (Emerging Markets)</td>
</tr>
<tr>
<td>Fixed Income</td>
</tr>
<tr>
<td>DEX Universe Bond (Canadian)</td>
</tr>
<tr>
<td>Citigroup High Yield Markets Capped</td>
</tr>
</tbody>
</table>

**Total Fund Comparative Performance**

Aon Hewitt provides comparative data for an actual sample of Balanced Funds measured in its pooled funds survey compiled quarterly. Comparative performance results for the last four one-year periods and multi-year periods ended December 31, 2013 are presented in Figure 8. The Balanced Funds possess investment objectives that are similar to those of the Endowment Fund. These results exclude outlier returns that fall outside the range of 5th to 95th percentiles.

**Figure 8**

<table>
<thead>
<tr>
<th>Peer Group Comparison as at December 31, 2013 - Balanced Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Returns</td>
</tr>
<tr>
<td>Percentile</td>
</tr>
<tr>
<td>5th (highest)</td>
</tr>
<tr>
<td>25th</td>
</tr>
<tr>
<td>50th (median)</td>
</tr>
<tr>
<td>75th</td>
</tr>
<tr>
<td>95th (lowest)</td>
</tr>
</tbody>
</table>

**Comparative**

| York University | 17.7% | 15.1% | 10.1% | 10.8% | 12.9% | 7.7% | 12.5% | 0.8% | 12.8% |

<table>
<thead>
<tr>
<th>Quartile Rank</th>
<th>Q2</th>
<th>Q1</th>
<th>Q1</th>
<th>Q1</th>
<th>Q1</th>
<th>Q2</th>
<th>Q1</th>
</tr>
</thead>
</table>

Source: Pooled funds returns from Aon Hewitt survey and Morningstar database.
Reproduced by permission of Aon Hewitt.

The Fund’s one-year rate of return of 17.7% ranked at the 31st percentile, solidly at the top of the second quartile compared to the Balanced Fund survey results. For each of the two, three and four year annualized periods, the Fund ranked in the first quartile, at the 15th, 24th, and 16th percentile positions respectively. For 5 years and 10 years, the Fund ranked in the first quartile, measured at the 3rd and 25th percentiles respectively. Compared to results of a peer group, the Fund has sustained a solid first quartile performance.
Comparative performance should always be assessed in context of the common denominator. York’s Endowment fund of 70-30 stocks to bonds mix by design deviates from the conventional 60-40 mix that is common to many pension funds that make up the Balanced Funds universe presented by Aon Hewitt.

Consequently, in years when equity market returns are strong relative to bonds, those funds with higher equity content tend to outperform the comparative sample.

Endowments Growth
Over the last four years since 2009, the Endowment Fund book value has grown by $23.9 million and the market value, net of distributions for endowed spending, has appreciated by $118.2 million.

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Value (Millions)</th>
<th>Book Value (Millions)</th>
<th>Market-to-Book Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$405.3</td>
<td>$281.3</td>
<td>1.44</td>
</tr>
<tr>
<td>2012</td>
<td>350.5</td>
<td>277.3</td>
<td>1.26</td>
</tr>
<tr>
<td>2011</td>
<td>326.4</td>
<td>271.0</td>
<td>1.20</td>
</tr>
<tr>
<td>2010</td>
<td>320.0</td>
<td>265.7</td>
<td>1.20</td>
</tr>
<tr>
<td>2009</td>
<td>287.1</td>
<td>257.4</td>
<td>1.12</td>
</tr>
</tbody>
</table>

Endowment Fund book value is mainly the corpus made up of historical capital from donors together with historical capital contributions from government and University matching programs. Book value also includes capital protection built up in the years up to 2008 prior to the suspension of these allocations following the credit crisis. Endowment Fund market value includes income, realized and unrealized appreciation and is net of expenses and spending for the purposes of endowed accounts.

The one-year change in the market value of the Fund is the net effect of cashflows and earnings.

<table>
<thead>
<tr>
<th>Change in Total Fund Market Value (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Value, December 31, 2012</td>
</tr>
<tr>
<td>Contributions:</td>
</tr>
<tr>
<td>Gifts, Bequests and Matches</td>
</tr>
<tr>
<td>Withdrawals:</td>
</tr>
<tr>
<td>Distributions and Expenses</td>
</tr>
<tr>
<td>Earnings:</td>
</tr>
<tr>
<td>Investment Income and Market Appreciation</td>
</tr>
<tr>
<td>Net Change</td>
</tr>
<tr>
<td>Market Value, December 31, 2013</td>
</tr>
</tbody>
</table>

To track the market and book values for each individual endowed account, the University contracts the services of an external record keeper. At the end of 2013, there were 2,000 individual endowed accounts.

Investment Oversight
The Investment Committee holds four meetings a year and conducts its activities in accordance with the Statements of Investment Policies and Procedures. The Committee’s responsibilities are principally in the domain of fund governance and investment strategy. Activities include regular monitoring of assets and performance, oversight and selection of portfolio managers, development of investment strategy and asset mix, review of fund expenses, and reporting to the Board. The Committee additionally undertakes and oversees further initiatives that are in the best interests of the Endowment Fund and its beneficiaries.

Investment Committee Activity Report – 2013
There were no changes to the Policy, asset mix, or managers during 2013. The last full series of changes initiated in 2008 by the revision of the Policy asset mix was completed in 2011. These constituted significant
changes to the Fund’s asset mix and managers that had followed on an Asset-Liability Study launched in 2006 as completed in 2008.

A new Asset-Liability Study launched in late 2012 with the assistance of Aon Hewitt, Investment Consultant, was conducted in early 2013. The study incorporated declines in capital inflows to the Fund due to discontinuation of government matching programs. Consideration was given to the addition of new asset classes with candidates including real estate, infrastructure and alternative asset classes. An advisory group with membership from the Investment Committee reviewed and advised on the capital markets assumptions and study parameters. The Investment Consultant produced a forward looking optimization and worked closely with the Administration and advisors to develop suitable recommendations. These were supported by the Investment Committee, and in the second half of 2013, a search for a Canadian Real Estate manager was undertaken.

At its September 2013 meeting, the Investment Committee approved a revision to the Specialty Canadian Fixed Income Mandate managed by TD Asset Management. As a result, a duration shortening tilt was introduced and implemented in the Canadian fixed income component of the Fund. Accordingly, one half of the Canadian fixed income holdings was reallocated from the passively-managed pooled fund of Canadian Universe Bonds to an actively-managed short-term bond fund. The purpose of the shift was to position a substantial amount of the fixed income assets out of the most interest rate-sensitive long-duration bonds in order to soften the effect on the portfolio of anticipated rising long-term interest rates.

The Canadian Real Estate manager search was conducted with the assistance of York’s Investment Consultant, Aon Hewitt. At the December 2013 meeting a manager recommendation was brought to the Committee, and it was agreed that subject to completion of due diligence and production of a detailed Specialty Investment Manager Mandate.

The Spending Formula and Administrative Review continued during 2013 and focused on development of a plan to accomplish the following:

- Conversion of the endowment fund book value accounting to a market value basis unitized pool
- Conversion of the external record keeping system from dollarized to unitized
- Conversion of the general ledger records to the unitized system
- Implementation of the Smoothed Banded Inflation spending formula
- Recasting of the reporting mechanisms and formats published to inform internal and external stakeholders.

An internal multi-unit work group was formed for consultations and to provide specific expertise particularly with respect to conversions affecting financial systems and formal reporting produced for community, donors and financial statements preparation. An external provider was engaged to assist with the development and initiation of a unitized market value system for managing and reporting individual endowed accounts. Preparations for conversion from the book value dollar basis system to the unitized system were commenced.

Responsible investment program initiatives and developments were ongoing. The focus in 2013 was on the formation of the York University Advisory Committee on Responsible Investing. Terms of Reference were created and following a call for participants to the community, members of the academic, staff and student bodies were appointed to the inaugural Committee.

The endowment distribution for the first time in five years was managed without intervention and in accordance with current policy. A distribution of 5% of book value was paid out to all endowments to fund scholarships and endowed chairs.

As in prior years, the Committee reviewed the fund expenses in detail and compared York’s expense levels to those of its closest peer group composed of medium to large sized Canadian university endowment funds. The complexity of York’s investment structure, given its range and number of non-Canadian asset classes, together with currency overlay, caused it to tend to be expensive relative to peers on a strictly external investment management fees basis. However, taking into consideration that there were no internal costs charged by York to the Fund and that added value from performance has been strongly positive, the ratio of value to costs accrued showed that York’s endowment expenses were worthwhile and of good value when compared to a peer group of the eighteen largest Canadian university endowment funds.
Investment Committee Planned Activity – 2014

Pursuant to the Asset-Liability Study in 2013, and the recommendations to date made to the Investment Committee, the following specific investment-related activities will be conducted by the University in 2014 with the oversight of the Investment Committee:

- Due diligence and site visit with proposed Canadian Direct Real Estate Manager.
- Conclusive recommendation to hire proposed Canadian Direct Real Estate Manager and presentation of Specialty Manager Mandate to Investment Committee for approval.
- Revision of Statement of Investment Policy and Procedures to incorporate Asset Mix and Performance Benchmark amendments, for the proposed approval of the Board of Governors, as follows:
  - Introduction of new asset class, Global Direct Real Estate, with a weight of 10%
  - Increase of Global High Yield Bonds asset class weight from 5% to 10%
  - Reduction of Canadian Bonds asset class weight from 25% to 20%
  - Reduction of Canadian Equity asset class weight from 15% to 10%
  - Reduction of Global Equity asset class weight from 25% to 20%
- Fund restructuring to accomplish the asset mix revision will be managed progressively through the year.

During calendar 2014, the major conversion activities and bulk of the system changes that form the core of the endowment unitization project will be conducted. These endowment-related activities focus on the conversion from the legacy dollarized system to a market value based unitized system for the endowed accounts valuation and recordkeeping. The restructuring of external and internal accounting to reflect these changes will constitute significant and long-anticipated events.

The introduction of the Smoothed Banded Inflation methodology for calculating the distribution to endowed account holders will be initiated with the tracking of the monthly unit valuations to commence on May 1, 2014 at the initial value of $100.00.

Responsible investment program initiatives and developments are ongoing. The focus in 2014 will be on working with the newly-formed York University Advisory Committee on Responsible Investing. It is expected that some of the University’s investment managers will be invited to meet with the Committee to review their practices and adoption of Environmental, Governance and Social (ESG) factors in their investment strategy.
Memo

To: Julia Foster, Chair, Board of Governors

From: Tim Price, Chair, Investment Committee

Date: 14 April 2014

Subject: Changes to the Asset Mix for the Endowment Fund

Recommendation

That the Board of Governors approve the revised Asset Mix for the Endowment Funds effective 1 July 2014, as follows:

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target Asset Mix</th>
<th>Asset Class</th>
<th>Target Asset Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Asset Mix</strong></td>
<td></td>
<td><strong>Proposed Asset Mix</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Changes with strikeout)</td>
<td></td>
<td>(Changes in Bold)</td>
</tr>
<tr>
<td>Equities</td>
<td></td>
<td>Equities</td>
<td></td>
</tr>
<tr>
<td>Canadian Equity</td>
<td>15%</td>
<td>Canadian Equity</td>
<td>10%</td>
</tr>
<tr>
<td>US Small/Mid Cap Equity</td>
<td>20%</td>
<td>US Small/Mid Cap Equity</td>
<td>20%</td>
</tr>
<tr>
<td>Global Equity</td>
<td>25%</td>
<td>Global Equity</td>
<td>20%</td>
</tr>
<tr>
<td>Emerging Markets Equity</td>
<td>10%</td>
<td>Emerging Markets Equity</td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>=70%</td>
<td>Global Direct Real Estate</td>
<td>10%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td></td>
<td>Fixed Income</td>
<td></td>
</tr>
<tr>
<td>Canadian Bonds</td>
<td>25%</td>
<td>Canadian Bonds</td>
<td>20%</td>
</tr>
<tr>
<td>Global High Yield Bonds</td>
<td>5%</td>
<td>Global High Yield Bonds</td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>=30%</td>
<td></td>
<td>=30%</td>
</tr>
</tbody>
</table>

Background

Over the course of 2012-2013 the University undertook an asset-liability modeling study to review the effectiveness of its current overlay strategy and broaden the consideration to new asset classes in light of the ongoing market volatility. A working group conducted the review, which included the participation of a member of the Board Investment Committee, two members of the Pension Fund Sub-committee on Investment Performance and AON Hewitt as the consultant. The exercise was framed by a risk-diagnosis of the current asset mix and a modeling of potential outcomes to produce an asset mix optimization that would balance risk and reward, and be suitable for meeting the Fund’s objectives.
Rationale

Three potential asset mix models, and the benefits and challenges of each, were carefully and thoroughly reviewed by the Asset Liability Working Group. The consensus was that a broader set of asset classes would provide the benefits of diversification and enhance the ability of the University to achieve its investment objectives. The specific changes to the asset mix recommended to the Board for approval are the addition of *Global Direct Real Estate* as a new asset class, along with changes to the target allocations of several of the existing asset class portfolios as follows:

- Introduction of new asset class, Global Direct Real Estate, with a weight of 10%
- Increase to Global High Yield Bonds asset class weight, from 5% to 10%
- Reduction of Canadian Bonds asset class weight, from 25% to 20%
- Reduction of Canadian Equity asset class weight, from 15% to 10%
- Reduction of Global Equity asset class weight, from 25% to 20%

The Working Group and Advisors reached full consensus on the proposed asset mix, concluding that the implementation would enable the University administration to achieve the goal of broader diversification and reduced risk in the near term. The Group also reached consensus on the issue of hedging global currencies with the exception of the US dollar. Consequently, as a companion item of business to follow, the Board Investment Committee will be reviewing the issue of hedging the US-denominated currency exposure, which includes US equities and the global high yield and emerging markets bonds. This review will be done in tandem with the Pension Fund Board of Trustee’s review of its hedging strategy, since the same matter has risen for its attention.

Following the Board’s approval, the changes to the Asset Mix need to be incorporated into the *Statement of Investment Policy and Procedures* (Section 5.1). Rather than make piecemeal changes to the SIPP, it was decided to await the pending revisions to the Currency Hedging Strategy (Section 5.4) then bring forward to the Board an updated document which incorporates all the necessary changes for approval. Since the implementation of the changes to the Asset Mix is planned for 1 July 2014, approval for that component is sought at this time.
Memo

To: Harriet Lewis, Secretary, Board of Governors
From: Leona Fields, Secretary, Pension Fund Board of Trustees
Date: April 7, 2014
Subject: Appointment and Reappointments of Pension Fund Trustees

Background

As you know, the Pension Fund Board of Trustees (BoT) has responsibility for the pension fund as delegated by the Board of Governors under a Trust Agreement. BoT’s Terms of Reference, approved by the Board of Governors, specify that various bodies recommend members for BoT. Those recommended become members when they are approved by the Board of Governors and have signed an acknowledgement that they are bound by the Trust Agreement. Even though a specific body nominates a Trustee, once appointed, Trustees do not represent only that particular body, but have fiduciary responsibilities to all the members and beneficiaries of the pension plan.

The normal term of office is three years, with retiring members being eligible for re-appointment to a maximum of nine consecutive years.

Recommendation - Reappointments

That the Board of Governors approves the reappointment of the following people to the Pension Fund Board of Trustees, effective July 1, 2014, for a three year term:

Robert MacDermid, as a YUFA nominee
Walter Silva, as a CUFE 1356 nominee

Nominee Backgrounds

Prof MacDermid is an Associate Professor in the Department of Political Science. He teaches in the areas of Canadian Government and Politics, Democratic Administration, and Contemporary Political Analysis. This is Prof. MacDermid’s second term as a Trustee.

Walter Silva is a Plumber in the Maintenance Dept. of Campus Services & Business Operations. He has been working at York since 1989 and is currently the President of CUPE Local 1356. This is Walter’s second term as a Pension Trustee.

Recommendation - Appointments

That the Board of Governors approves the appointment of the following people to the Pension Fund Board of Trustees, effective July 1, 2014, for a three year term:

Michael Belanger, as a YUSA nominee
Ron Gernat, as a YUSA nominee
Michael and Ron replace Joanie Pritchett and Giulio Malfatti, who have both served the maximum term as a Trustee.

**Nominee Backgrounds**

Please see attached for backgrounds.
Michael Belanger, Pension Board of Trustees York University Staff Association Representative

The duration of my relationship with York University is fairly extensive. After starting in 1979 as an undergraduate student, I have since graduated from York with a Masters Degree in Science. Presently I am on leave from my position in the Biology department which I have held for over 23 years. Currently, I am the newly elected Second Vice President of the Staff Association. I have been extensively involved with the staff association for well over a decade and have been a York University community member for almost 35 years.

My roles with YUSA include: 2nd Vice President, Executive Board member, Bargaining representative and Co-chair, Chair of Constitution and Policy Committee, and Steward. As well, I am a member of the Universities Parking and Transportation Advisory Council and previously have been a member of the Committee on Teaching and Learning in the Faculty of Science, the University Arboretum Committee and President of the Undergraduate Biology Society. My long service and involvement with York has helped me understand the needs of this community on many levels.

I am very familiar with our pension plan and the recent changes that have been made to address solvency relief of the plan. Recently I have attended meetings on the current negotiations regarding future minimal cost changes to the pension plan.

Thank you for considering my application to be the YUSA representative on the York University Pension Board of Trustees. I believe I would represent York well as a Trustee and trust that my background will assist me when making any decisions that will be undertaken by the Board.

Sincerely,

Michael Belanger MSc
Second Vice President York University Staff Association
April 2, 2014

Ron Gernat, YUSA nomination for the Pension Board of Trustees

My background includes all aspects of financial reporting, budgeting and operations for the past 30 years. Four of those years were spent at the Canadian Memorial Chiropractic Clinic on Bayview Avenue in the mid 80's. As this was the only Chiropractic College in Canada at the time we had many students from Quebec staying in the residences at Glendon College. This is how I became familiar with York University (YU) and was able to secure a position as a Collections and Petitions Officer with Student Accounts in March 1988. Since that first job in Student Accounts in the East (Temporary) Office Building I have moved to many locations and progressively responsible positions to gain the experience needed to be a representative for the YUSA membership on the Pension Board of Trustees.

I have a Ryerson University Business Administration Certificate (1987) and a York University Human Resources Certificate (2009). My current position is Financial and Operations Analyst, Financial Services, Campus Services and Business Operations (CSBO). Stephen Jacobson, Director, Financial Services, CSBO has been my direct supervisor since 1998.

Volunteering and welcoming opportunities to expand my knowledge are inherent to my experience at YU. I was one of original raters on the Job Evaluation Committee from 1990-92 and later appointed to a special rating committee for one year; to get through the back log of job evaluation questionnaires. As a YUSA Treasurer and a Treasurer for a charitable organization I managed the financial reporting, bank accounts and short and long term investments for a combined total of six years.

Thank you for your consideration,

Ron Gernat