

**York University
Board of Governors
Synopsis of the 423rd Meeting
Held on 23 April 2012**

Remarks

Members of the Board expressed sympathy and condolences to the family of York Honorary Governor André Galipeault on his passing and acknowledged his long and meaningful support of the University.

The Chair of the Board

- noted the Executive Committee's concurrence with the CUPE 3903 negotiated agreement and CUPE's recent ratification of the new three-year collective agreement.

President Shoukri commented on

- the ongoing challenges for postsecondary education in Ontario and the need for York to confirm its vision and continue to strive for efficiencies
- the progress and status of the PRASE initiative
- the launch of the university branding exercise
- the opening of the *Ignat Kaneff Building* at Osgoode Hall Law School
- the upcoming Honorary Doctorate recipients at the Spring 2012 convocation ceremonies

Appointments:

- Julia Foster as the next Chair of the Board of Governors for a three-year term, effective 1 July 2012

Approvals

- minor revisions to the Statement of Investment Policies and Procedures
- tuition fee approvals of a range of programs for 2012-2013 in accordance with the Provincial Framework for Tuition fees for Ontario Universities;
- a 2.16% increase in the undergraduate and graduate student ancillary fees for 2012-2013 (implemented as of 1 September 2012);
- the following changes to the 2012 endowment distribution rate:
 - 1) Suspension of the Capital Protection for 2011-12.
 - 2) Distribution for endowments with funded positions (Market Value to Book Value) as at April 30, 2012 as follows:
 - a) Normal 5% for endowments with a funded position of greater than 1.10
 - b) 4% for endowments with a funded position of 1.08 to 1.10
 - c) 3% for endowments with a funded position of 1.05 to 1.07
 - d) Suspend distribution for endowments with funded positions of 1.05 or less

Reports

- The Vice-President Advancement reported on the Alumni Perception Survey results;
- Each of the Executive, Community Affairs, Finance & Audit, Governance & Human Resources and Investment committees reported for information on matters discussed in their recent meetings.

For further information on any of the above items contact the University Secretariat.

Harriet Lewis, Secretary