

PUBLIC SESSION AGENDA
Wednesday, March 11, 2015
3:00 pm – 5:30 pm
Place: 55 Bond St, DTB 524

Dial-in Information
Toll-Free: 1-877-385-4099 (in Canada & U.S.), Participant Passcode: 4833382#

AGENDA

No.	Topic	Lead	Allocated Time	Suggested End Time
1	Call to Order	Chair	1	
2	Agenda (M)	Chair	2	
3	Conflict of Interest Declaration	Chair	2	
4	Chair's Remarks	Chair	5	
5	Approval of Minutes of the Meeting of November 28, 2014* (M)	Chair	5	3:15 PM
6	President's Report	President	10	3:25 PM
6.1	Chancellor Search Committee Update			
6.2	Honorary Degree Committee Update			
6.3	AUCC Letter of Reaffirmation*(M)			
7	Academic Council Report*	President	10	3:35 PM
8	Co-Opulous Report	P. Tremblay	5	3:40 PM
9	Committee Reports (public items)			
9.1	Audit & Finance Committee	A. Imrie	15	3:55 PM
9.1.1	Third Quarterly Report*			
9.1.2	Laptop Procurement* (M)			
9.1.3	Endowment Disbursement* (M)			
9.1.4	Tuition & Ancillary Fees 2015-16*(P) (M)	B. Maclsaac	10	4:05 PM
	<i>Investment Committee</i>	M. Goacher	10	4:15 PM
9.1.5	Third Quarter Investment Review*			
9.1.6	Statement of Investment Policy Amendment* (M)			
9.1.7	Policy for Expendable Funds* (P) (M)	C. Elliott	10	4:25 PM
9.2	Governance, Nominations and Human Resources Committee	M. Newell		
9.2.1	Student Association Policies (P) (M)*	M. Newell	10	4:35 PM
9.2.2	Research Board Terms of Reference* (M)	M. Owen	5	4:40 PM
9.2.3	Pension Plan Amendment*(M)	M. Lapp	5	4:45 PM
9.3	Advancement Committee			
9.3.1	Alumni Association* (P)	M. Fawcett	5	4:50 PM
10	Other Business	Chair	5	4:55 PM

10.1	CUBA Conference - April 30 - May 2 - Montreal*			
10.2	Joint UOIT/DC Agenda*			
11	For Information		5	5:00 PM
11.1	Board of Governor Elections 2015* (P)			
11.2	2015 Convocation - June 4 & 5, 2015 - General Motors Centre			
11.3	UOIT Research Excellence Award Speaker Series featuring Dr. Bernadette Murphy*			
12	Termination of Meeting (M)	Chair		
	P - Presentation			
	M - Motion			
	U - Update			
	D - Discussion			

Cheryl Foy, Secretary

PUBLIC SESSION MINUTES
Friday, November 28, 2014
3:15 pm – 5:30 pm

**Place: Kingbridge Conference Centre, 12750 Jane Street, King City ON and
55 Bond St, DTB 524 (via teleconference)**

GOVERNORS IN ATTENDANCE:

The Chair Raymond, Chair
Adele Imrie, Vice Chair
Nigel Allen
Doug Allingham
Rupinder Brar (*via teleconference*)
Karyn Brearley
Gary Cubitt
Don Duval
Andrew Elrick
Amirmohammed Ghandehariun
Miles Goacher
Don Hathaway
Theeben Jegatheesan
Robert Marshall
Michael Newell
Tim McTiernan
Bonnie Schmidt
Andrea Slane
Pierre Tremblay
Tyler Turecki
Valarie Wafer
Heather White

REGRETS:

Perrin Beatty, Chancellor
Jay Lefton
John McKinley, Vice Chair

BOARD SECRETARY:

Cheryl Foy, University Secretary and General Counsel (*via teleconference from 55 Bond Street*)

UOIT INVITED STAFF:

Craig Elliott, Chief Financial Officer
Andrea Kelly, Assistant to the Secretary
Murray Lapp, Vice President, Human Resources and Services
Susan McGovern, Vice President, External Relations
Michael Owen, Vice President, Research Innovation & International
Brian Campbell, Associate Provost and Dean of Graduate Studies
Michael Rostek, Program Director, UOIT Futures Forum
Cathy Pitcher, Assistant to the President

GUESTS (*via teleconference from 55 Bond Street*):
Gary Genosko, President, UOIT Faculty Association
Denise Martins, UOIT Faculty Association
John Macmillan, UOIT, Director of Communications

1 Call to Order

The Chair called the Meeting to order at 3:23 pm.

2 Agenda

It was noted that, in John McKinley's absence, Susan McGovern would address Item 11.4 on the Agenda. Upon motion duly made by P. Tremblay, and seconded by B. Schmidt, the Agenda was approved as presented.

3 Conflict of Interest Declaration

No conflicts of interest were declared.

4 Chair's Remarks

The Chair welcomed the Governors, and in particular extended a warm welcome to Doug Allingham, who is attending his first meeting. She noted that D. Allingham is also on the Durham College Board and expressed her thanks on behalf of the Board, for his willingness to serve on both Boards, noting that the co-populous role is an important one. The Chair noted that to simplify and accommodate travel, the Board meeting is being held in the same off-site location as the Board Retreat. She acknowledged that this makes public participation more challenging but noted that guests were in attendance at the Meeting at the 55 Bond Street location. She noted that the Board Secretary, Cheryl Foy was also attending the Meeting from the Bond Street location. C. Foy introduced the guests in attendance at the Bond Street location.

The Chair noted that the agenda included the approval of an exciting new program. She also noted that the search committee has commenced its work for new Chancellor. She confirmed that Don Hathaway and John McKinley serving on behalf of the Board along with herself, as proposed at the last Board meeting.

The Chair thanked those Governors who attended the recent CCOU conference on governance and noted that M. Goacher would provide a brief report.

5 Approval of Minutes of the Meeting of October 1, 2014

Upon motion duly made by V. Wafer and seconded by G. Cubitt, the Minutes of the Meeting of October 1, 2014 were approved.

[Note that there was no Item 6]

7 President's Report

The Chair introduced the President. The President confirmed that the Chancellor's Search Committee has met to review its Terms of Reference. The intent is, over the course of next few months, to do a careful search for Chancellor with the intent to install after June Convocation.

The President noted that this is a stressful time for students as it is near to the end of the term. He confirmed that it is important to continue to support UOIT's students through these difficult times. He advised that, in partnership with Durham College, UOIT had held a fundraising drive for holiday hampers for our students. He noted that the need has grown exponentially over the years, and that this was a very successful drive. He noted that this year, UOIT has agreed to use funds usually used for a Turkey on a Bun luncheon, for the benefit of students.

The President provided an overview of recent communications received from AUCC and from the UOIT HR Director, Joanne Evans. AUCC had provided a briefing note on 3 new reports that reinforce the value of a university degree in today's economy noting that the reports show university graduates doing well in labour market. He noted that university education is of value to our graduates and students – they do well relative to their peers.

He also advised the Board that J. Evans had circulated a noted advising that UOIT had achieved the gold level in healthy workplace committee from Region's Health Department. He commended the HR team for this noting that the award is recognition of UOIT's efforts to promote and support health and wellness initiatives on campus for staff and faculty in accordance with the Strategic Plan.

The Chair congratulated UOIT and thanked the President for bringing these items to the Board's attention.

8 Student Life Report

The Chair welcomed O. Petrie, AVP of Student Life, and noted last year's Retreat focussed on student life. The evaluation and outcome from that Retreat was very positive and gave Board a chance to interact with staff directly involved. One specific outcome was an annual report to the Board on Student Life. This report helps the Board understand the University's work to support students, a key stakeholder.

O. Petrie noted that it's been a good year and a busy year for Student Life. She provided an overview of the challenges faced in providing services including limited resources and space. She reminded the Board that arising from the Retreat, there several areas of focus -- ethnic/cultural diversity, mental health and wellness, retention and engagement and using IT to support learning. She provided an overview of Student Life overarching goals, noting that the main goal is to engage in students in a way that works for them, cultivating a welcoming and supportive and inclusive environment celebrating their talents, interests and cultures. She described the Student Life organization structure noting that Student Life now has six units: Student Experience Centre; Student Learning Centre, Career Centre, Student Accessibility Services, Student Mental Health Services, and Athletics and Recreation.

O. Petrie provided an overview of the highlights of 2013/14 year including: Student Life space renovations; transition of accessibility services; supporting student persistence; programming for specialized student populations; Indigenous student services, and; mental health services. She described key activities in each.

O. Petrie provided an overview of key priorities for 2014-15 and responded to comments and questions from the Board. The focus of the discussion was on the PASS student support program.

The Chair thanked O. Petrie and noted the Board's support of the Student Life team as they provide a necessary function in terms of the University's success.

9 Co-Populous Report

The Chair invited co-populous member P. Tremblay to provide his report. Mr. Tremblay noted that Durham College has seen a fair bit of transition with a number of new Board members in this year. There have thus been orientation activities. As well, the Board work plans have been reviewed and approved. He described the Higher Education Summit education session, a conference held for Ontario colleges, an opportunity for Chairs and VCs, and helpful for all Governors, noting that the highlights are the speakers who support teaching and learning, this year Chris Hadfield. He noted that Sally Armstrong also spoke powerfully about the exploitation of women, and the important role of education. Jean Chretien also spoke about changes in Canada and the positive aspects of those changes. He noted that there was also a session with Deputy Minister Newman who thanked all the Board volunteers on behalf of the Government, spoke to financial climate and challenges, provided the larger enrolment picture, directed group to the mandate letters, and addressed the funding formula. She also addressed an increased contribution for deferred maintenance, online programming and increased efficiency across the sector.

The Chair advised that we have several members who are or have been members of the DC Board: P. Tremblay, D. Allingham, M. Newell, and G. Cubitt. She noted that it is important to keep the lines of communication open with our partners and this is a good opportunity to have these discussions.

T. McTiernan noted that P. Tremblay had succinctly captured what Executive Heads have heard from Council of Ontario Universities regarding the funding formula. He noted that there is a working group at the Ministry reviewing this. He advised that Deputy Minister Newman was quite clear there will be no new money and as such a well wrought change in the funding formula weighting would be beneficial.

Mr. Tremblay concluded his remarks by noting that the timing for review and revision of the funding formula review was about a year, and added that there is a commitment to consultation.

10 Academic Council Report (M)

The Chair invited the President to speak to the Academic Council report noting that she was very pleased to see the new programs introduced after having been through a rigorous process.

10.1 Establishment of Bachelor of Engineering (Honours) Program in Mechatronics Engineering and Bachelor of Engineering (Honours) Program in Mechatronics Engineering and Management*

(Additional documentation on portal)

The President advised that, on behalf of Academic Council, he is pleased to recommend that the Board approve the two programs described. He indicated that these programs are an Initiative of the Faculty that has been in the works for last couple years, vetted through Faculty Council and approved by Academic Council. The programs are among very few in the province and they meet a growing need in North America in the integration of IT and software control systems in vehicles and mechanical systems in machinery. With the expertise UOIT has, it is well poised to deliver a high quality program, applications in auto, aerospace and advanced industry sectors. T. McTiernan answered comments and questions from the Board noting that the programs would also go through external review.

Upon motion from T. McTiernan, seconded by D. Hathaway, the Board approved the two new programs in Mechatronics Engineering. The Chair reiterated the Board's congratulations.

11 Committee Reports (public items)

The Chair introduced the Committee reports noting that this is an opportunity for the Committee Chairs to update the Board on key items of work undertaken by the Committees.

11.1 Audit & Finance Committee

A. Imrie advised that the Audit & Finance Committee received an interesting presentation from P. Bignell regarding the University's laptop program. She noted that a key part of the program is the software that is made available to the students through this program. She noted that employers are impressed by the students' skills in this area. She advised that students are interested in bringing their own devices to the university and as such, P. Bignell presented plans and three main options: 1) continue as is; 2) optimize the current program, and extend the hardware life, and; 3) enable and allow students to bring their own devices and consider the ways in which the University could provide the necessary software. She noted that analysis of the options was ongoing in consultation with the faculties, and pilot programs were underway. The plan for now is to continue with existing program for this academic year but by Spring 2015 they hope to have a recommendation, with the announcement of the new strategy in Summer of 2016. The IT group will be coming back to A&F. She noted that A&F sees this as a strategic item with an opportunity for the University to differentiate itself.

11.1.1 Second Quarterly Report*

Ms. Imrie reported that the Committee also received 2Q Finance update, included in package. She noted that total enrolment for the University is up, but that enrolment compared to budget has decreased, noting that this trend is being seen by colleges and university across province. The resultant drop in revenue (as against target), has been offset by savings in expenses and the use of contingency funds. She reported that the budget will be on plan.

The Committee also received UOIT pension plan audit statement and there were no audit issues. She noted that the Plan is doing very well having increased by \$4.8M this year to a total holding of \$39M. Ms. Imrie also noted the majority of retirees stay in the plan.

Ms. Imrie advised that the CFO had provided a budget update as well as an update on the five-year budgeting model, noting that she will continue to update the Board on these two ongoing projects.

11.2 Investment Committee**11.2.1 Second Quarter Investment Review**

M. Goacher delivered the Investment Committee report noting that on September 30, 2015, the Endowment Fund had just under \$18.5M in assets. He reported that the quarter return is 1.14%. He noted that there are some changes to investments coming forward. Also, the Committee received a report from C. Elliott on the Expendable Funds Policy - he will provide a semi-annual report on these funds. The Committee has responsibility to manage the Investment Manager and they are moving to an annual review process and this will result in an amendment to the SIPP.

11.3 Governance, Nominations and Human Resources Committee**11.3.1 Election Procedures**

M. Newell introduced the Election Procedures. He provided overview of policy noting that Academic Council had approved an almost identical version of these Procedures. He provided an overview of the Committee's discussion.

M. Newell proposed a motion to approve the Procedures. T. Turecki seconded the motion.

R. Brar and A. Slane raised several issues with the Procedures both suggesting that Faculty and non-academic staff do not require the same procedures as students. R. Brar noted that the Faculty and non-academic staff do not campaign. A. Slane expressed the concern that the procedures might suggest a requirement to campaign and if so, they may discourage faculty and staff volunteers for board positions. M. Newell and G. Raymond both noted that the Procedures do not require campaigning but regulate campaigning if candidates choose to campaign. T. Turecki noted that the process and the procedures worked well for the student elections. A. Slane suggested that the Procedures should recognize that Faculty and non-Academic staff do not campaign. She also advised that in her view it would be inappropriate for them to campaign.

M. Newell indicated that he would be content to take the Procedures back to the Committee. The Chair agreed and asked the Committee to consider two things: one is extent of whole campaign and the second is about whether all internal governors should be covered by the same procedures. M. Newell and T. Turecki agreed to withdraw the motion to approve the Procedures.

11.3.2 Policy Framework

M. Newell introduced three documents comprising the Policy Framework: Policy Framework, Policy Procedures and a description of the Policy Advisory Committee. He noted these are structurally important for the institution and pleased to provide a consistent framework for development of policy. The documents underline the importance of preliminary consultation with key stakeholders, and strategic institutional partners and he noted a need to be mindful of all these important consultations.

C. Foy provided policy framework history noting that there had been significant consultation as there is a plan to enshrine this notion of consultation with stakeholders. She noted that all feedback has been incorporated into these documents. She outlined the framework principles, which include clarity and consistency, noted that these documents are tools to support effective University governance. The Framework contemplates annual reporting to the Board.

C. Foy described the four main types of policy instruments falling into five categories. She reviewed the policy development, amendment and review procedures. She described the approval processes for different instruments. She advised that the Policy Advisory Committee will be struck, reviewed the purpose and membership, as well as the Academic Policy approval process.

Upon motion made by M. Newell and seconded by P. Tremblay, the Board accepted the recommendation of the GNHR to approve the Policy Framework, Procedures and Terms of Reference for the Policy Advisory Committee as presented.

The Chair noted this is important work for GNHR as well as the governance of the University. M. Newell thanked C. Foy and her support team for all the work undertaken on this initiative.

11.4 Advancement Committee

The Chair invited Susan McGovern to present the Advancement report on behalf of John McKinley.

11.4.1 Second Quarterly Report

S. McGovern reported on the Advancement Office dashboard. She noted that two individuals have been hired to assist with this activity. She noted two major gifts in second quarter. She reported on cash received and the Student Success Fund, noting matching grants are at 50/50. She reported on the official opening of the UOIT Baagwating Indigenous Student Centre. She advised of other advancement

activities underway, advising of preparation and cultivation development and reminded Board members of the activities necessary to cultivate donors.

The Chair reminded the Board members of the request for donation to the Board of Governors donor fund of the Student Success Fund.

11.5 Strategy & Planning Committee

B. Schmidt reported that the Committee had a good discussion regarding current and strategic issues. She advised that M. Lapp reported on the community consultations regarding the Campus Master Plan, noting another one will be held in New Year. The Committee learned that parking is an issue arising from these discussions, and noted that the Committee had discussed creating a balance of space on campus. Meeting discussion also focussed on planning for the Retreat and on the focus on scenario planning. She noted that the Retreat will offer opportunities to consider future states and how we can contribute to the University's success. She noted a presentation from the Provost on Strategic Enrolment Management (SEM). This discussion helped the Committee understand the environment, what SEM is and related trends and forecasts. The Committee discussed changes in accountability and compliance in the university sector. She noted the Minister is committed to speaking to the funding formula. D. Allingham noted the importance of parking and the potential to generate revenue with parking. The Chair stated that the issue of transportation and what we know about our students' transportation needs is a focus at the S&P Committee.

12 For Information:

The Chair referred the Board to the material provided for information including the Academic Council - UOIT Program Reviews 2013-14* and the Academic Council Synopses - September, October 2014. The Chair advised that the Canadian University Boards Association Conference is to be held April 30 - May 2, 2015 in Montreal. She noted that this conference is national in scope and typically the University sends two Board 2 attendees. She asked the members to advise C. Foy if interested in attending. She noted that this is part of ongoing professional development for Board members.

13 Other Business

The Chair noted that she was pleased at number of attendees at the Council of Ontario Universities Annual Governance Conference. She invited M. Goacher to provide an overview, which he did. M. Goacher highly recommended that Governors attend noting that it's an excellent chance to hear what's happening in Ontario university sector. He advised that a key theme is that there is no money and funding is going to remain an issue. He noted that, as previously discussed, the funding formula would be reviewed. He advised that the focus on funding will be on differentiation and government-mandated initiatives. The need to find other revenue streams was discussed at the conference.

M. Goacher advised that in response to a question raised, the Government indicated that it is not looking to run universities. The Government will manage the system and oversee the outcomes. He advised that unfunded pension liabilities were also discussed, noting that this is a liability in the sector but not for UOIT. He advised that deferred maintenance is also an issue for the sector. M. Goacher advised that there was a discussion about faculty salaries with H. Weingarten saying that government needs to step in. B. Schmidt advised that entrepreneurship was another key them. P. Tremblay advised that H. Weingarten's presentation was very compelling. C. Foy noted that B. Schmidt has asked that the H. Weingarten presentation be discussed at the next S&P meeting and so she anticipates that it will come back to the Board.

14 Termination of Meeting

Upon motion duly made by R. Marshall and seconded by T. McTiernan, the Board agreed to terminate the meeting at 5:33 p.m.



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613 563-1236
www.aucc.ca

February 18, 2015

Dr. Tim McTiernan
President
University of Ontario Institute of Technology
2000 Simcoe Street North
Oshawa, Ontario L1H 7K4

Dear Dr. McTiernan,

In October 2003, AUCC's Board of Directors agreed institutional members of AUCC would be asked to reaffirm their adherence to the membership criteria, on a five-year cycle, in relation to the Association's quality assurance initiative and the changing postsecondary landscape. Growing importance has been placed on membership in the Association particularly in the absence of institutional accreditation in Canada. The first reaffirmation process took place in 2005 and the second exercise in 2010. Under the direction of the Standing Advisory Committee on the Act and By-laws and the Board of Directors, AUCC will undertake a third cycle to be completed by December 2015.

University of Ontario Institute of Technology joined AUCC in 2006 as an institutional member. As part of the membership reaffirmation process, University of Ontario Institute of Technology participated in the second reaffirmation cycle in 2010 by signing the reaffirmation statement.

University of Ontario Institute of Technology is asked to participate in the upcoming 2015 reaffirmation process to ensure that the institution continues to meet the membership criteria, which is seen as a mark of Canadian higher education quality around the world.

The 97 universities and university degree-level colleges that are members of AUCC must meet a set of criteria that requires a governance and administrative structure appropriate to a university, academic freedom, quality assurance, depth and breadth of program offering and a commitment to scholarship and research. The association's quality assurance initiative ensures that member institutions have robust institutional quality assurance policies and processes to guarantee that the stature of Canadian universities continues to be recognized around the world.

Reaffirmation of continued adherence to the membership criteria will further strengthen AUCC membership as an indicator of the level and quality of institutions that comprise the association.

The issue of a potential new AUCC membership criterion on non-discrimination is being addressed by SACAB separately from the reaffirmation process. Any amendment to AUCC by-laws that is related to SACAB's deliberations on this issue would take effect only after the completion of the 2015 membership reaffirmation process.

I have enclosed the text for institutional membership eligibility from AUCC's by-laws and the reaffirmation statement. I would encourage you to review these criteria as necessary within your institution and, if appropriate, with your Governing Board and Senate, as part of the reaffirmation process. If your review of the criteria raises any questions, please do not hesitate to contact Christine Tausig Ford, vice-president and chief operating officer at vp@aucc.ca, or ext. 290.

Once you have had the opportunity to review the criteria and to discuss your institution's adherence to it as needed with any key stakeholders, we would appreciate receiving the signed reaffirmation statement.

Sincerely,

A handwritten signature in black ink that reads "David I. Barnard". The signature is written in a cursive style with a large initial 'D'.

David Barnard
Chair, AUCC Board of Directors
President, University of Manitoba

Enclosures (2)



Reaffirmation of Adherence to Criteria for Membership

The Association of Universities and Colleges of Canada is a voluntary membership organization, representing Canadian public and private not-for-profit universities and university degree-level colleges. Institutions wishing to join the association must meet the criteria that are set out in the organization's bylaws and which can be found on AUCC's web site at www.aucc.ca.

Significant importance is placed in recent years on membership in the association, particularly in the absence of institutional accreditation in Canada. Both in Canada and abroad, membership in AUCC, combined with the appropriate provincial legislation, is seen as a mark of quality higher education.

The 97 universities and university degree-level colleges that are institutional members of AUCC must meet a rigorous set of criteria. The affirmation of an institution's adherence to the membership criteria provides an important foundation to ensure quality assurance for members of AUCC, and signals the high quality and value of universities that are members of AUCC.

The criteria for membership represent the organization's collective definition of the fundamental characteristics of a university: higher education, research and scholarship, and community service.

Members of the Association of Universities and Colleges of Canada are committed to encouraging the highest standards in teaching and other forms of dissemination and mobilization of knowledge; research, scholarship, academic inquiry and the advancement of knowledge; and service to the community. Member institutions affirm that they have a governance and administrative structure appropriate to a university and that they provide education of a university standard, with the appropriate depth and breadth, and with a full program or programs of undergraduate and/or graduate studies that animate their mission and goals. Member institutions have a profound commitment to academic freedom, which is fundamental to the mandate of universities to pursue truth, educate students and disseminate knowledge and understanding.

On behalf of my institution, I hereby confirm the fundamental importance of the criteria for institutional membership in the Association of Universities and Colleges of Canada; I have fully reviewed the criteria for membership and reaffirm that (NAME OF INSTITUTION) _____ continues to adhere to these requirements for institutional membership in the Association of Universities and Colleges of Canada.

Signature: _____

Title: _____

Date: _____

Criteria

Institutional Members

Institutional Members shall be those universities and colleges named in the Schedule to the Act of Parliament incorporating the Association and such other Canadian universities and university-degree level colleges as are from time to time approved for Institutional Membership by the Board and subsequently approved by a vote of the Voting members, provided that each of such universities and university-degree level colleges, including those federated with, affiliated to or a constituent portion of a university, shall satisfy the following conditions:

1. It has the powers it purports to exercise pursuant to authority granted by the Crown or by Statute or by formal agreement with its affiliated or federated university, or the university of which it is a constituent portion;
2. It has governance and an administrative structure appropriate to a university, including:
 - Authority vested in academic staff for decisions affecting academic programs including admissions, content, graduation requirements/standards, and related policies and procedures through membership on an elected academic senate or other appropriate elected body representative of academic staff;
 - An independent board of governors, or appropriate equivalent, that:
 - is committed to public accountability and functions in an open and transparent manner;
 - has control over the institution's finances, administration and appointments;
 - includes appropriate representation from the institution's external stakeholders (including the general public), from academic staff, from students and from alumni;
 - and uses the institution's resources to advance its mission and goals.
 - A senior administration normally including a president and vice-presidents and/or other senior officers appropriate to the size of the institution and the range of its activities.
3. It has an approved, clearly articulated and widely known and accepted mission statement and academic goals that are appropriate to a university and that demonstrate its commitment to:
 - teaching and other forms of dissemination of knowledge;
 - research, scholarship, academic inquiry and the advancement of knowledge;
 - service to the community.
4. It has as its core teaching mission the provision of education of university standard with the majority of its programs at that level.
5. It offers a full program or programs of undergraduate and/or graduate studies that animate its mission and goals, and that lead to a university degree or degrees conferred by itself or, if federated or affiliated with, or a constituent of a university, by the parent institution. Indicators will include:

- Highly qualified academic staff holding the PhD or other appropriate terminal degree, and relevant professional experience where appropriate;
 - Undergraduate programs taught by senior academic staff;
 - A quality assurance policy that results in cyclical or continuous assessment of all of its academic programs and support services, and which includes the participation by those directly involved in delivery of the program or service, as well as by other institutional colleagues and external experts and stakeholders;
 - Provision for the periodic evaluation of the performance of academic staff including a student assessment component;
 - Access to library and other learning resources appropriate to the institution's mission, goals and programs;
 - The periodical monitoring of graduate outcomes, and established and transparent processes for disseminating this information inside and outside the institution;
 - Academic counselling and other student services appropriate to its programs;
 - Financial resources to meet its mission statement and goals
6. Its undergraduate degree programs are characterized by breadth and depth in the traditional areas of the liberal arts and/or sciences, and first degrees of a professional nature – such as medicine, law, teacher education, engineering – have a significant liberal arts and/or sciences component.
7. It has a proven record of scholarship, academic inquiry and research, expects its academic staff to be engaged in externally peer reviewed research and to publish in externally disseminated sources, and provides appropriate time and institutional support for them to do so. Indicators of this commitment will include policies and programs pertaining to the creation of knowledge, the development of curriculum and the execution of research projects.
8. Its approach to the protection of academic freedom respects the spirit of the [AUCC Statement on Academic Freedom](#) which was approved by the membership on October 25, 2011 and as may be amended by the membership from time to time.
9. If it is a freestanding institution, neither in a formal relationship of affiliation or federation nor a constituent portion of a member university, it has in the academic year in which it makes application for membership, and has had in the two preceding years, an enrolment of at least 500 FTE. For further certainty, institutions that are not freestanding institutions are not required to have an enrolment of at least 500 FTE.
10. It operates on a Not-for-Profit basis.

The criteria for institutional membership were selected from By-law number one being the general By-law regulating the transaction of the business and affairs of the Association of Universities and Colleges of Canada found on AUCC's website.



ACADEMIC COUNCIL

Synopsis

At its meeting held on November 18, 2014, Academic Council:

- Received a summary of the October 1, 2014 meeting of the Board of Governors
- Approved nominations of faculty members to the Academic Council Executive Committee
- Approved the new Bachelor of Engineering in Mechatronics Engineering and Bachelor of Engineering in Mechatronics Engineering and Management
- Approved the removal of the Race, Ethnicity and Justice; and Gender, Sexualities and Justice Specializations in the Bachelor of Arts in Criminology program.
- Approved the final assessment reports on the Bachelor of Engineering in Automotive Engineering and Bachelor of Science in Computing Science program reviews conducted in 2012-13

Academic Council meeting agendas and minutes can be found on the Academic Council web site: http://www.uoit.ca/footer/about/governance/academic_council/.



ACADEMIC COUNCIL

Synopsis

At its meeting held on January 20, 2015, Academic Council:

- Approved the new specialization in Smart Grid in the Bachelor of Engineering in Electrical Engineering program
- Approved the removal of the Digital Media Minor in the Bachelor of Science in Computing Science program
- Approved the new minor in Operations and Supply Chain Management in the Bachelor of Commerce program
- Approved the new GASC Pathway into the Bachelor of Arts in Communication program
- Approved the new Pathway with media-relevant college programs into the Bachelor of Arts in Communication program
- Approved the new Pathway and Bridge program in the Bachelor of Arts in Community Development and Policy Studies program
- Approved the new Pathway into the Bachelor of Health Science in Medical Laboratory Science program
- Approved the new Graduate Diploma in Accounting
- Approved replacing the portfolio option with a course-only option in the Master of Education program
- Approved the changes to sections 3.8.4.2 and 3.8.1 of the Graduate Calendar as proposed in the attached documentation
- Approved the membership of Research Board for the academic year 2014-2015

Academic Council meeting agendas and minutes can be found on the Academic Council web site: http://www.uoit.ca/footer/about/governance/academic_council/.

University of Ontario Institute of Technology

Management Reporting - 2014-15 Operating Forecast Summary (in '000 s) For the Year ending March 31, 2015

April 1, 2014 - March 31, 2015				
	Annual Budget	Annual Forecast	Fav. (Unfav.) Variance to Forecast \$ / %	
Revenue				
Grants	76,883	75,486	(1,397)	-2%
Donations	1,305	1,599	294	23%
Tuition	71,983	69,146	(2,837)	-4%
Student Ancillary	19,705	19,092	(613)	-3%
Other	10,154	10,416	262	3%
Total Revenue	\$ 180,030	\$ 175,739	\$ (4,291)	-2%
Expenditures				
Academic/ACRU	62,248	61,520	728	1%
Academic Support	33,101	31,140	1,961	6%
Administrative	34,511	32,327	2,184	6%
Total UOIT Pure	\$ 129,860	\$ 124,987	\$ 4,873	4%
Purchased Services	15,690	15,043	647	4%
Total Ancillary/Commercial	6,058	6,077	(19)	0%
Total Other Expenses	11,860	11,860	-	0%
Total Operating Expenses	\$ 163,468	\$ 157,967	\$ 5,501	3%
Net Contribution from Operations	\$ 16,562	\$ 17,772	\$ 1,210	7%
Note Disclosure:				
Capital Expenses funded from Operations	10,847	12,073	(1,226)	-11%
Capital - Purchased Services	1,209	1,193	16	1%
Principal Repayments - debenture/leases	4,506	4,506	-	0%
Net Cash Inflow/(Outflow)	-	-	-	0%

Reconciliation to forecast GAAP FS:

Net contribution from Operations	\$ 17,772
add back: Revenues not budgeted for:	
Externally funded revenues (research, donations)	\$ 7,345
Non-cash transactions:	
Amortization of deferred capital contributions	\$ 8,805
Unrealized Gains on Investments	\$ 540
less: Expenses not budgeted for:	
Externally funded expenses (research, donations) less Capital	\$ (6,809)
Non-cash transactions:	
Amortization of capital assets	\$ (26,613)
	\$ 1,040
Unused contingency reserves included in Administration expenditures above	\$ 4,400
Excess revenues over expenses - as per GAAP Financial Statements	\$ 6,340

University of Ontario Institute of Technology

**Management Reporting - 2014-15 Operating Forecast Revenues (in '000 s)
For the Year ending March 31, 2015**

April 1, 2014 - March 31, 2015				
	Annual Budget	Annual Forecast	Fav. (Unfav.) Variance to Forecast \$ / %	
Revenue				
Grants				
Basic Operating Grant	52,574	50,144	(2,430)	-5% N1
CN Grant	4,403	4,824	421	10% N2
Debenture Grant	13,500	13,500	-	0%
Other Grants	6,406	7,018	612	10% N3
Total Grants	\$ 76,883	\$ 75,486	\$ (1,397)	-2%
Donations	1,305	1,599	294	23% N4
Total Donations	\$ 1,305	\$ 1,599	\$ 294	23%
Student Tuition Fees				
Tuition	68,834	65,760	(3,074)	-4% N5
CN Tuition	3,149	3,386	237	8% N2
Total Student Tuition Fees	\$ 71,983	\$ 69,146	\$ (2,837)	-4%
Student Ancillary				
Student Ancillary - UOIT	7,044	6,933	(111)	-2%
Student Ancillary - UOIT TELE	8,863	8,710	(153)	-2%
Student Ancillary - Purchased Services	3,798	3,449	(349)	-9% N6
Total Student Ancillary	\$ 19,705	\$ 19,092	\$ (613)	-3%
Other General Revenue				
Other Revenue - UOIT	3,238	4,271	1,033	32% N7
Other Revenue - Purchased Services	534	510	(24)	-4%
Commercial Revenue				
Daycare	790	631	(159)	-20% N8
ACE Commercial	3,876	3,246	(630)	-16% N9
Regent	219	238	19	9%
Campus Ice Centre/Campus Tennis Centre	1,497	1,520	23	2%
Total Other General Revenue	\$ 10,154	\$ 10,416	\$ 262	3%
Total Operating Revenue	\$ 180,030	\$ 175,739	\$ (4,291)	-2%

University of Ontario Institute of Technology

Management Reporting - 2014-15 Operating Forecast Revenues (in '000 s) For the Year ending March 31, 2015

Operating Revenues: Variance Explanations - Annual Forecast to Annual Budget

- N1.** Basic operating grant is unfavourable \$2.4m as the enrolment forecast is lower than budget by 450 FTE.
- N2.** Both CN grant and CN tuition are favourable as the forecast includes increased revenues as a result of a change in the overhead cost allocation between Durham College and the University.
- N3.** Other Grants are favourable \$612k and includes unbudgeted grants or grants received over and above budgeted amounts, all of which have offsetting expenses: \$234k First Generation, \$77 Interpreters' grant (see Expenses N6), \$91k NSERC grant for graduate student awards (**see expense N1**) and \$14k other miscellaneous grants.
- N4.** Donation Revenue is favourable \$294k due to unbudgeted donations of \$116K donor-named awards (**see expenses N4**), Boyce donation \$106k (**see expenses N15**) and \$60k for Graduate Student Awards deferred from PY (**see expenses N1**).
- N5.** Tuition is unfavourable \$3.0m as the enrolment forecast is lower than budget by 450 FTE. Domestic and international intake is under budget by 5% and 7% respectively.
- N6.** Student Ancillary - Purchased Services include revenues from parking and bookstore. This is unfavourable \$349k due to a decrease in bookstore revenue of \$283k as a result of students buying from on-line competitors (this is offset by \$170k decrease in bookstore expenses - **see expenses N14**), decrease \$77k in parking revenues offset by \$11k increase in food service commission.
- N7.** Other Revenue - UOIT is above budget \$1.0m due to unanticipated revenues, most of which have offsetting expenses: \$193k Faculty of Education summer camps, \$143k unbudgeted CTIG revenues for pathways, \$106k for Boyce, \$80k ONCAT revenues (**see expense N15**), and other miscellaneous revenues with no offsetting revenues including \$120K application fee revenue, \$77k endowed interest transferred out as student awards (**see expenses N4**).
- N8.** Daycare is unfavourable \$159k as the budget included a plan for "before and after school" program that will not materialize due to boundary limitations.
- N9.** ACE Commercial is unfavourable \$630k as a result of reduced testing hours from external customers. \$250k of the reduced hours have been deferred to the next fiscal year.

University of Ontario Institute of Technology
Management Reporting - 2014-15 Operating Forecast Expenses (in '000 s)
For the Year ending March 31, 2015

April 1, 2014 - March 31, 2015				
Annual Budget	Annual Forecast	Fav. (Unfav.) Variance to Forecast \$ / %		
Faculty of ESNS	4,236	4,418	(182)	-4%
Faculty of Business and IT	10,417	10,130	287	3%
Fac. of Social Science & Humanities	8,462	8,370	92	1%
Faculty of Education	5,117	4,950	167	3%
Faculty of Health Sciences	10,067	10,020	47	0%
Faculty of EAS	9,660	9,681	(21)	0%
Faculty of Science	10,145	10,072	73	1%
Graduate Studies	2,848	2,584	264	9% N1
Internally Funded Research	1,296	1,295	1	0%
Total Academic/ACRU	\$ 62,248	\$ 61,520	\$ 728	1%
Office of the Provost	2,966	1,873	1,093	37% N2
Research, Innovation & International	2,325	2,199	126	5% N3
Teaching & Learning	1,748	1,743	5	0%
Registrar	6,795	7,114	(319)	-5% N4
Tuition Set Aside	5,382	5,076	306	6% N5
Student Life	5,845	5,478	367	6% N6
Library	4,472	4,526	(54)	-1%
IT - TELE	3,568	3,131	437	12% N7
Total Academic Support	\$ 33,101	\$ 31,140	\$ 1,961	6%
University Secretariat and General Counsel	1,064	1,011	53	5% N8
President	1,284	1,160	124	10% N9
Finance	3,491	3,455	36	1%
Central Operations	7,673	6,764	909	12% N10
OCIS/Leased Space	10,231	9,946	285	3%
IT (excluding TELE)	2,382	2,098	284	12% N11
External Relations	1,330	1,252	78	6% N12
Communication & Marketing	2,086	2,012	74	4%
Advancement	1,698	1,694	4	0%
Human Resources	2,946	2,633	313	11% N13
ACE - Academic	326	302	24	7%
Total Administrative	\$ 34,511	\$ 32,327	\$ 2,184	6%
Student Services	962	903	59	6%
IT	5,006	4,574	432	9%
Facilities	9,722	9,566	156	2%
Total Purchased Services	\$ 15,690	\$ 15,043	\$ 647	4% N14
Campus Ice /Campus Tennis Centre	1,529	1,528	1	0%
Daycare	659	663	(4)	-1%
ACE Commercial	3,562	3,566	(4)	0%
Regent	308	320	(12)	-4%
Total Ancillary / Commercial Expenses	\$ 6,058	\$ 6,077	\$ (19)	0%
Debenture	11,860	11,860	-	0%
Total Other Expenses	\$ 11,860	\$ 11,860	\$ -	0%
Total Operating Expenses	\$ 163,468	\$ 157,967	\$ 5,501	3%

Note Disclosure:**Cash**

Capital Expenses funded from Operations	10,847	12,073	(1,226)	-11% N15
Capital - Purchased Services	1,209	1,193	16	1%
Principal Repayments - debenture/leases	4,506	4,506	-	0%

Non - Cash

Unrealized (gains) / losses	-	(540)	540	0%
Vacation Accrual	-	128	(128)	0%

University of Ontario Institute of Technology
Management Reporting - 2014-15 Operating Forecast Expenses (in '000 s)
For the Year ending March 31, 2015

Variance Explanations - YE Forecast to YE Budget

- N1** Graduate Studies is favourable \$264k and includes \$321k decrease in award disbursements as students meeting the criteria for the Dean's Scholarships Program and the Research Excellence scholarships are lower than anticipated, \$34k savings relating to unfilled position, offset by \$91k increase in graduate student awards, all of which are fully funded by grants and donations (**see revenues N3 and N4**).
- N2** The Provost budget at the end of Q3 included \$1.2m of contingency reserves. Forecast is favourable as it included the release of the reserves to cover the projected \$5.5m shortfall in revenues as a result of lower than budgeted enrolment numbers (**see revenues N1 & N5**).
- N3** Research, Innovation & International is favourable \$126k, and includes \$375k net labour savings due to the timing of hiring for 4 full time positions (of which 3 are still vacant), offset by \$137k increase in consulting, \$53k increase in membership fees relating to increased requirements from funding agencies and \$59k increase in travel-related expenses and other operational expenses.
- N4** Registrar is unfavourable \$319K and is mostly attributable to an increase in awards and scholarships, most of which are fully funded by donations and other revenues: \$116k named donor scholarships (**see revenue N4**), and \$77k expendable and endowed student awards (**see revenue N7**), increase in student recruitment costs \$90K due to new marketing projects in Q4 and increase in staff development costs \$36k.
- N5** Tuition Set Aside (TSA) relates to tuition funds set aside (8% of domestic tuition + 10% on YOY enrolment growth) as required by the Ministry to provide financial support for "in-need" students. TSA expense is favourable \$306k as Financial Aid is disbursing less TSA revenues to students due to the shortfall in enrolment targets and resulting tuition fees (**see revenues N5**).
- N6** Student Life is favourable \$367k due as budgeted expenses of \$234k will be funded by unbudgeted First Gen grant (**see revenue N3**), \$233k savings in travel, licence fees, and other general expenses offset by \$159k increased mental health services of which \$77k was funded by the Interpreters' grant (**see revenue N3**), and the hire of the Manager, Intercollegiate Athletics from Durham College (**see expense N14**).
- N7** TELE program is favourable \$437k due to \$290k unspent strategic initiatives which were re-allocated to capital hardware (**see expense N15**), \$180k higher than expected gains from sale of laptops and \$133k savings from licence fees attributed to lower demand offset by \$71k in labour increases, \$95k in unbudgeted minor equipment and consultant costs.
- N8** University Secretariat and General Counsel is favourable \$53k mostly due to the delayed hire of a new position.
- N9** The President's Office is favourable \$124k and is a result of the delayed start of two major projects.
- N10** Central Administration budget includes \$6.2m reserves. Central is favourable \$0.9m and includes \$1.8m release of contingency reserves used to cover the projected enrolment decreases offset by forecasted operating savings and increased revenues of \$2.7m. (**see revenue N1 and N5**) This leaves net \$4.4m reserves in the Central budget.
- N11** IT (excluding TELE) is favourable \$284k and includes \$135k to the delayed hiring of 2 positions and \$149k underspend on licence fees and other operating expenses.
- N12** External Relations is favourable \$78k due to a delay in the start of a couple of small projects.
- N13** HR is favourable \$313K and includes \$427k job evaluation salary reserve now deferred to the next fiscal year, \$41k unused maternity and sick leaves benefits, offset by additional consulting costs of \$155K for 2 faculty searches and the launch of the job evaluation project.
- N14** Purchased Services is favourable \$647k and comprises (1) \$432k in IT savings due to the delay of timing of new hires and one vacant position totalling \$200k and \$232k IT operational savings (2) \$156k Facilities savings which includes \$170k decrease in bookstore expenses due to on-line competition (**see revenue N6**), \$75k decrease in copy charges as a result of better pricing from new vendor offset by additional parking expenses of \$89k and (3) \$59k Student Services savings relating to the transfer of a Durham College employee to UOIT (Manager, UOIT Intercollegiate Athletics - **see expense N5**).
- N15** Capital Expenses funded from Operations is unfavourable \$1.2m due to unbudgeted capital fully covered by operational savings: \$367k renovations mainly related to Regent Theatre, \$218k for video conferencing equipment, \$290k in hardware upgrades (**see expenses N6**); other capital funded by donations (\$106k from Boyce - **see revenue N3**) and other revenues (\$80k software upgrade from ONCAT - **see revenue N7**).

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
Consolidated Statement of Financial Position
As at December 31, 2014

	<u>Dec 31, 2014</u>	<u>Mar 31, 2014</u>	<u>Dec 31, 2013</u>
ASSETS			
CURRENT			
Cash	\$ 8,983,924	\$29,002,551 N1.	\$ 20,599,055
Short-Term Investments	16,000,000	- N1.	-
Grant receivable	8,992,171	6,577,708 N2.	9,627,733
Other accounts receivable	28,374,288	7,467,593 N3.	27,327,595
Bookstore Inventories	1,340,254	316,134 N4.	1,938,526
Prepaid expenses and deposits	1,105,015	1,430,358	1,245,664
	64,795,652	44,794,344	60,738,574
INVESTMENTS	35,124,811	38,681,084 N5.	37,555,707
CAPITAL ASSETS	418,328,006	428,030,446 N6.	429,458,736
TOTAL ASSETS	\$ 518,248,470	\$ 511,505,874	\$ 527,753,016
LIABILITIES			
CURRENT AND LONG-TERM LIABILITIES			
Accounts payable and accrued liabilities	18,955,524	28,838,419 N7.	19,594,989
Deferred revenue	46,293,726	20,823,200 N8.	45,653,572
	65,249,250	49,661,619	65,248,562
OTHER LONG TERM DEBT	17,081,049	21,878,031 N9.	22,224,444
LONG TERM OBLIGATIONS UNDER CAPITAL LEASE	39,082,229	38,981,457	39,004,965
LONG TERM DEBENTURE DEBT	185,411,947	189,921,519 N10.	189,921,519
DEFERRED CAPITAL CONTRIBUTIONS	172,045,903	178,068,679 N11.	180,073,873
	478,870,378	478,511,305	496,473,362
Net Assets			
NET ASSETS excluding current year surplus	17,911,686	6,642,517	6,317,515
ENDOWMENTS	16,502,866	15,082,881	15,888,106
CURRENT YEAR SURPLUS	4,963,540	11,269,171	9,074,033
	39,378,092	32,994,569	31,279,654
TOTAL LIABILITIES AND NET ASSETS	518,248,470	511,505,874	527,753,016

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
Consolidated Statement of Financial Position
As at December 31, 2014

Consolidated Statement of Financial Position - Variance Explanations

- N1.** Cash and short-term investments includes \$16.0m transfer of cash to short-term GIC investments held at Nesbitt Burns. The decrease of \$4.0m since YE is mainly due to the funding of the debenture repayments out of operations in the CY (total repayments \$16.5m offset by MTCU funding \$13.5m, for a net \$3.0m payment out of operations).
- N2.** Grant receivable balance of \$9.0m includes \$6.3m Collaborative Nursing (CN) grant funded by the Ministry on a slip-year basis (\$2.3m relates to the PY and will be received in FY14/15 and \$4.0m relates to the CY and will be received in FY15/16), \$1.4m undergraduate accessibility grant and \$1.3m of external research grants all of which are current. The \$2.4m increase since Y/E comprises \$1.4m UG accessibility grant and net \$1.0m CN grant receivable.
- N3.** Other accounts receivable includes student and trade receivables. Balance of \$28.4 includes \$21.9m of student A/R (of which \$1.5m relates to fall 2014 and prior, and \$20.4m to winter 2015 semester with payment due date of Jan 16, 2015), \$5.0m of current trade receivable, \$0.9m current research receivable and other balances, none exceeding \$0.5m. The increase of \$20.9m since YE includes \$20.1m increase in student A/R resulting from the start of the new academic year, increase \$3.0m in trade receivables, offset by decrease \$1.4m in bookstore credit notes as these have been applied against the fall semester book purchases, and other immaterial variances.
- N4.** Bookstore inventories increased \$1.0m to reflect book purchases relating to the new academic year. YOY decrease of \$0.6m is due to a change in bookstore ordering level as a result of decreased sales directly attributable to increased level of on-line competition.
- N5.** Investment balance of \$35.1m is comprised of \$19.0m endowed funds held at PH&N and \$16.1m from MoF held in trust at BNY. The decrease of \$3.6m since YE includes decrease of \$4.6m in investment used to repay the MoF loan in April and Oct 2014 (see **N9. below**), offset by increase \$1.0m in endowed funds (new donations \$0.3m, \$0.6m realised gains, \$0.4m investment income offset by \$0.3m of awards disbursements and unrealised losses).
- N6.** Capital assets decreased \$9.7m since YE and include net new additions of \$7.1m (new student laptops \$5.5m offset by laptop disposals of \$3.4m, building renovations \$2.2m of which \$1.7 relates to lab renovations, major equipment \$1.2m and other computer equipment and furniture \$1.6m), offset by total accumulated amortisation of \$16.8m.
- N7.** AP and accrued liabilities decreased \$9.9m and includes \$7.8m of invoices and accruals processed at Y/E and which were paid in Q1 (Durham Transit for U-PASS, Student Association, Academica Consulting, Trent U), \$3.2m decrease in interest payable on our debenture debt (Y/E balance included 168d of accrued interest v/s 77 d at Q3), \$0.9m decrease due to Durham College offset by increase of \$2.7m of ancillary fees billed to students for the new academic year and payable to third parties (e.g. Student Association, Durham Region Transit for U-PASS and Student Care for health and dental plans) and other immaterial variances.
- N8.** Deferred Revenue relate to revenues deferred to the following quarter as these have not yet been earned at the end of Q3. Deferred Revenue increase of \$25.5m comprises \$22.4m deferred tuition for winter term fees not yet earned, with remaining increase relating to the deferral of ancillary fees to be spent over the remaining year.
- N9.** Other long term debt decrease of \$4.8m includes \$4.6m repayment of the MoF loan in April and October 2014 (see **N5. above**). Balance of \$17.1m includes \$15.4m MoF loan.
- N10.** Decrease in long term debenture debt of \$4.5m relates to the principal repayment and resulting draw-down of the debt in April and October 2014. This debt will be fully paid in October 2034.
- N11.** Decrease in deferred capital contributions of \$6.0m includes new capital grant of \$0.6m received in the CY, offset by amortization to date of \$6.6m on all capital grants received since inception of the University (total grants received since inception = \$224.2m) - see "Amortization of deferred capital contributions" on the Consolidated Statement of Operations.

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
Consolidated Statement of Operations
For the 9 months ended December 31, 2014

	<u>Dec 31, 2014</u>	<u>Dec 31, 2013</u>	
REVENUE			
Grants - operating & research	\$ 50,718,056	\$ 49,943,081	N1.
Grant - debenture	13,500,000	13,500,000	
Donations - operating & research	1,190,211	1,119,620	
Student tuition fees	46,326,022	41,709,560	N2.
Student ancillary fees	13,110,957	12,631,206	N2.
Revenue from ancillary operations	2,454,004	2,612,620	
Other income	6,203,875	6,864,145	N3.
Amortization of deferred capital contributions	6,625,054	6,616,582	
Interest revenue	169,181	211,930	
Unrealized (losses) / gains on investments	(45,535)	565,475	N4.
	140,251,824	135,774,218	
EXPENSES			
Salaries and benefits	66,499,815	60,767,321	N5.
Supplies and expenses	26,286,246	24,163,941	N6.
Purchased Services	10,325,691	10,068,587	N7.
Professional fees	525,415	571,377	
Interest expense	11,909,477	12,291,422	
Amortization of capital assets	20,179,577	19,049,538	N8.
Gain on disposal of assets	(437,936)	(212,000)	
	135,288,284	126,700,186	
Excess of revenues over expenses	\$ 4,963,540	\$ 9,074,033	

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY**Consolidated Statement of Operations****For the 9 months ended December 31, 2014****Consolidated Statement of Operations - Variance Explanations: Dec 2014 vs Dec 2013**

- N1.** Operating and research grants increase of \$0.8m is due to the increase in basic operating grant attributable to year-over year enrolment growth (271 FTE).
- N2.** Student tuition fee and student ancillary fee increases are attributable to YOY enrollment growth (271 FTE), coupled with an average 3% increase in tuition fees in the case of student tuition fee increase.
- N3.** Other income decrease of \$0.7m relates mostly to decrease in ACE revenues. Major items in other income of \$6.2m to Dec 2014 are \$2.0m ACE revenues, \$1.4m athletic membership fees which will be deferred at Y/E, \$1.1m of tennis center and ice center revenues.
- N4.** Unrealized losses on investments relate to the market-to-market adjustment of our endowed portfolio funds. The YOY decrease of unrealised losses of \$0.6m is as a result of losses in the canadian equities portfolio in December.
- N5.** Salaries and benefits increased \$5.7m and includes \$2.2m YOY salary increases, promotions and annualisation of salaries, \$1.8 m for net new hires (6 faculty and 24 support staff), \$1.7m in part-time hires of which \$0.7m pertains to faculty sessionals and teaching assistants and \$0.5m pertains to student hires under the "tuition set aside" program.
- N6.** Supplies & Expenses increase of \$2.1m includes \$1.6m in general expenses such as promotional materials, janitorial, etc., \$0.8m in contract services and licence fees, and other immaterial variances.
- N7.** Purchased Services increase of \$0.3m is due to \$0.8m in accrued purchased services overhead costs (charged at the end of Q4 in the prior year), offset by \$0.5m decrease due to the earlier consumption of bookstore credit notes in the current year.
- N8.** Amortization for Capital Assets increased \$1.1m and is directly attributable to increased capital asset base in the last year.

UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
Consolidated Statement of Cash Flows
For the 9 months ended December 31, 2014

Dec 31, 2014

**NET INFLOW (OUTFLOW) OF CASH RELATED
TO THE FOLLOWING ACTIVITIES**

OPERATING

Excess of revenues over expenses	4,963,540
Items not affecting cash:	
Amortization of capital assets	20,179,577
Amortization of deferred capital contributions	(6,625,054)
Gain on disposal of assets	(437,936)
Unrealized loss on investments	45,535

18,125,661

Working Capital

Grant and other accounts receivable	(23,321,158)
Prepaid expenses and deposits	325,343
Inventories	(1,024,120)
Accounts payable and accrued liabilities	(9,882,895)
Deferred revenue	25,470,526

9,693,357

INVESTING

Purchase of capital assets	(10,039,202)
Investments	(12,489,263)
Endowment contributions	1,419,985

(21,108,480)

FINANCING

Repayment of long term debt	(9,306,555)
Repayment of obligations under capital leases	100,772
Deferred capital contributions	602,278

(8,603,504)

NET CASH (OUTFLOW) / INFLOW **(20,018,627)**

CASH BALANCE, BEGINNING OF YEAR **29,002,551**

CASH BALANCE, END OF PERIOD **\$ 8,983,924**

BOARD REPORT

Public:
In-Camera:

Action Required:
Discussion
Decision

DATE: **Audit & Finance Committee** February 25, 2015

FROM: **Bill Muirhead, Associate Provost, Academic & I.T.**

SUBJECT: Procurement of laptop/tablet computers for the 2015-16 academic year

A. Purpose

The purpose of this report is to seek Board approval to purchase, via a competitive bid process, the laptop and tablet computers required by the University's Technology Enriched Learning Environment (TELE) program for the 2015-16 academic year, as well as the laptop, tablet and desktop computers required for faculty, staff and teaching lab equipment refresh for fiscal year 2016.

B. Background/Context

In recent years, all laptops and tablet computers provided to undergraduate students, faculty (full and part-time) and administrative staff have been manufactured by Lenovo. This year, approximately 5,200 computers will be acquired to accommodate refresh as well as student, staff and faculty growth.

The Broader Public Sector Procurement Directive requires all Universities after April 1, 2011 to hold an open, competitive process for purchases of \$100K or more. For fiscal year 2014, UOIT leveraged the Ministry of Government Services' Desktop Management Services and Products (DMSP) agreement to purchase Lenovo computers through CompuCom, its vendor of record. For fiscal year 2015, UOIT held an open competition amongst Lenovo resellers.

For fiscal year 2016, an open competition across all PC equipment manufacturers is planned.

The TELE program delivers curriculum-specific software and a suite of support services to undergraduate students, and in turn provides valuable market oriented skills which differentiates our students in the marketplace. A TELE Transformation project has been launched with the goal of enhancing this learning environment while eliminating the need for a university-provided laptop. The effect of this

transformation project is expected to be realized in the 2016-17 academic year, but TELE laptop and tablet provisioning for 2015-16 will proceed under the existing construct.

C. Impact Analysis

Authorization is sought for spending of \$6M, which is \$0.5M lower than last year's authorization, due to

- Faculty of Education's exit from the TELE program,
- A projected 7.5% decrease in TELE program volume due to lower projected enrollment and several programs no longer accepting new students,
- Ongoing efforts to optimize unit costs through refinement in specifications, offset in part by
- Industry-wide action to increase unit prices.

D. Financial/Capital/Human Resource Implications

Total capital outlay for equipment for students, faculty, staff and labs is estimated to be \$6M. The total estimated impact includes \$5.6M for hardware to support undergraduate students, funded via the student laptop ancillary fee. The remaining \$0.4M spend supports faculty, staff and lab refresh. Both amounts are fully funded within the FY16 budget.

E. Risks

Should the open competition result in award to a manufacturer other than Lenovo, there may be additional cost associated with device benchmarking, software packaging, image development, testing and other transition activities, as well as technical risk and issues of student perception/acceptance of different manufacturer's equipment. These costs and risks will be considered in the selection of a winner.

Given the university's commitment to enhance the student learning experience, technological reliability and certainty of supply are paramount. In the selection of the hardware provider, priority will be given to vendors who have demonstrated within the industry a record of superior reliability, service and capability.

F. Recommendation

Management recommends that the Audit & Finance Committee recommend to the Board, and the Board approve the expenditure of approximately \$6M for the purpose an open competition across all PC manufacturers for the procurement of laptop, tablet and desktop equipment required to support the UOIT Technology Enriched Learning Program and internal needs for the 2015-16 academic year.

Disbursement Committee

2015-16 Disbursement Recommendation

Investment Summary

Net Endowed Earnings YTD March 31, 2014	\$2,213,908
Interest/Dividends Earned Apr-Dec, 2014	\$ 507,607
Estimated Net Earnings Jan-Mar, 2015	<u>\$ 30,000</u>
Total Est Net Earnings at March 31, 2015	\$2,751,515
Less: 2014-15 Disbursements	(\$ 380,840)
Capital Preservation YTD	<u>(\$1,773,150)</u>
Total Net Earnings Available For Disbursement	\$597,525

Gift Agreement Requirements

Endowed Awards can be specific dollar amounts, or could be expressed as a minimum and maximum amount. At our current investment level, we need to disburse between 3-4% of the principle value to cover our gift requirements.

For the current year, our disbursement requirements are \$390,000. We would also like to include \$30,000 for Ontario Graduate Scholarships. In total, this would be \$420,000 or 3.3% of the principle Endowment funds.

The Disbursement Committee is recommending a total disbursement amount of \$420,000 for the upcoming year.

Recommendation

The Advancement and Audit & Finance Committees recommend that the Board approve the disbursement of \$420,000 from Endowment Funds, and distributed as student awards for the 2015-16 year.

Questions/Comments

BOARD REPORT

Public:
 In-Committee:

Action Required:
 Discussion
 Decision

TO: Audit and Finance Committee
FROM: Brad MacIsaac, AVP Planning and Analysis, and Registrar
DATE: February 25, 2015

SUBJECT: 2015 – 2016 Tuition Fees

A. Purpose

To gain approval for 2015 - 2016 tuition fee increase.

B. Background

The tuition fee framework was implemented by the provincial government in April of 2013 to cover 2013-14 to 2016-17. It regulates all publically funded programs and allows for tuition fee differentiation based on program and program year. This framework guides our proposed 2015 – 16 tuition fee increases.

The framework is based on the principle that tuition fees may increase within specified limits over the current tuition fee while ensuring the overall tuition increase does not exceed 3.0%, excluding changes in enrolment.

Program Category 1

Undergraduate Arts and Science and Other programs:
 Up to 3.0 per cent increase each year

Program Category 2

Undergraduate Professional and Graduate programs:
 Year 1 – up to 5 per cent
 Upper Years – up to 4 per cent increase

Maximum Allowable Fee Increase		
Program Type	Program Year	
Arts & Science and Other Programs	First Year	Continuing Years
	3.0%	3.0%
Professional and Graduate Programs	5.0%	4.0%
Institutional Average Tuition Increase Cap	3.0%	

Note: If necessary, institutions are expected to round down tuition fee changes to ensure that they do not exceed the above maximum increases.

Tuition Fee Policy Application

The tuition policy does not apply to programs or for student categories that are ineligible for MTCU operating grant funding (e.g., full cost recovery/self-funded programs, fees for international students.)

C. Discussion/Options

After a comparative review of fees charged by competing programs offered by universities in Ontario and a wider review of fees charged for international students we recommend increases, as permitted by the framework, outlined in the accompanying table.

D. Financial/Human Resource Implications

The increases proposed in this document have been made after careful analysis of the provincial and national competitors. To decrease these amounts would translate into a decrease in the forecasted revenues used in the budget planning exercise.

E. Implications for Durham College (if applicable)

N/A

F. Recommendation(s)

Approval of the 2015-16 tuition fees as presented.

**UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
TUITION FEES 2014 -15**

Undergraduate Domestic Flat Fee Programs			
	2014-2015	2015-2016	% change 14/15 to 15/16
BA, BASc, BEd, BHSc, BSc & Mgt, BScN			
First Year	\$6,040.26	\$6,203.34	2.7%
Second Year	\$6,005.08	\$6,197.30	2.6%
Third Year	\$5,987.58	\$6,161.20	2.6%
Fourth Year	\$5,958.94	\$6,143.24	2.6%
Fifth Year	\$5,901.78	\$6,113.86	2.6%
BCom			
First Year	\$7,648.60	\$8,031.02	5.0%
Second Year	\$7,575.76	\$7,954.54	4.0%
Third Year	\$7,525.00	\$7,878.78	4.0%
Fourth Year	\$7,246.30	\$7,826.00	4.0%
BIT			
First Year	\$9,003.12	\$9,183.18	2.0%
Second Year	\$8,980.82	\$9,070.64	0.75%
Third Year	\$8,891.92	\$9,048.16	0.75%
Fourth Year	\$8,849.40	\$8,958.60	0.75%
BEng, BEng & Mgmt			
First Year	\$8,583.74	\$9,012.92	5.0%
Second Year	\$8,502.00	\$8,892.74	3.6%
Third Year	\$8,421.02	\$8,808.06	3.6%
Fourth Year	\$8,109.12	\$8,724.16	3.6%
Fifth Year	\$7,519.84	\$8,401.04	3.6%

Undergraduate International Program Fees			
	2014-2015	2015-2016	% change 14/15 to 15/16
BA, BAsC, BEd, BHSc, BSc & Mgt, BScN			
First Year	\$18,119.22	\$18,608.42	2.7%
Second Year	\$18,013.68	\$18,590.30	2.6%
Third Year	\$17,194.86	\$18,482.02	2.6%
Fourth Year	\$17,112.60	\$17,641.92	2.6%
Fifth Year	\$17,112.60	\$17,557.52	2.6%
BCom			
First Year	\$18,824.56	\$19,765.78	5.0%
Second Year	\$18,645.28	\$19,577.54	4.0%
Third Year	\$17,797.76	\$19,391.08	4.0%
Fourth Year	\$17,379.98	\$18,509.66	4.0%
BIT			
First Year	\$20,717.42	\$21,131.76	2.0%
Second Year	\$20,666.14	\$20,872.80	0.8%
Third Year	\$19,907.76	\$20,821.12	0.8%
Fourth Year	\$19,532.14	\$20,057.06	0.8%
BEng, BEng & Mgmt			
First Year	\$21,396.40	\$22,466.22	5.0%
Second Year	\$21,192.62	\$22,166.66	3.6%
Third Year	\$20,229.30	\$21,955.54	3.6%
Fourth Year	\$19,480.06	\$20,957.54	3.6%
Fifth Year	\$19,480.06	\$20,181.34	3.6%

Graduate Domestic Program Fees			
	2014-2015	2015-2016	% change 14/15 to 15/16
MA (Crim), MHSc, MSc, PhD (Arts and Sciences)			
First Year	\$8,173.82	\$8,255.54	1.0%
Upper Year	\$8,133.36	\$8,214.68	0.5%
MASc, MEng, MENG, PhD (Engineering)			
First Year	\$8,499.12	\$8,754.08	3.0%
Upper Year	\$8,457.86	\$8,711.58	2.5%
Graduate Diploma			
Diploma in Nuclear Technology	\$5,666.08	\$5,836.06	3.0%
Diploma in Engineering Management	\$5,666.08	\$5,836.06	3.0%

Graduate International Program Fees			
	2014-2015	2015-2016	% change 14/15 to 15/16
MA (Crim), MHSc, MSc, PhD (Arts and Sciences)			
First Year	\$17,190.74	\$17,706.46	3.0%
Upper Year	\$17,105.64	\$17,448.60	1.5%
MASc, MEng, MENG, PhD (Engineering)			
First Year	\$18,562.38	\$19,304.86	4.0%
Upper Year	\$18,472.28	\$19,026.42	2.5%
Graduate Diploma			
Diploma in Nuclear Technology	\$12,374.92	\$12,869.90	4.0%
Diploma in Engineering Management	\$12,374.92	\$12,869.90	4.0%

Graduate Domestic Per Credit Fees			
	2014-2015	2015-2016	% change 14/15 to 15/16
MBA			
Per 3-credit Course	\$1,870.33	\$1,907.74	2.0%
Per Credit	\$623.44	\$635.91	
MEd			
Per 3-credit Course	\$1,615.07	\$1,650.60	2.2%
Per Credit	\$538.36	\$550.20	
MA in Education			
Per 3-credit Course	\$1,615.07	\$1,650.60	2.2%
Per Credit	\$538.36	\$550.20	
Diploma in Ed & Digital Technology			
Per 3-credit Course	\$1,615.07	\$1,650.60	2.2%
Per Credit	\$538.36	\$550.20	
MITS			
First Year Per 3-credit Course	\$1,183.33	\$1,242.50	5.0%
First Year Per Credit	\$394.44	\$414.17	
Upper Year Per 3-credit Course	\$1,172.06	\$1,230.66	4.0%
Upper Year Per Credit	\$390.69	\$410.22	

* Available to domestic students only.

Graduate International Per Credit Fees			
	2014-2015	2015-2016	% change 14/15 to 15/16
MBA			
Per 3-credit Course	\$3,198.62	\$3,262.59	2.0%
Per Credit	\$1,066.21	\$1,087.53	
MEd			
Per 3-credit Course	\$2,034.46	\$2,034.46	0.0%
Per Credit	\$678.15	\$678.15	
MA in Education			
Per 3-credit Course	\$2,034.46	\$2,034.46	0.0%
Per Credit	\$678.15	\$678.15	
Diploma in Ed & Digital Technology			
Per 3-credit Course	\$2,034.46	\$2,034.46	0.0%
Per Credit	\$678.15	\$678.15	
MITS			
First Year Per 3-credit Course	\$2,452.91	\$2,575.56	5.0%
First Year Per Credit	\$817.64	\$858.52	
Upper Year Per 3-credit Course	\$2,318.10	\$2,551.03	4.0%
Upper Year Per Credit	\$772.70	\$850.34	

In graduate programs where tuition is collected on a per credit basis students will be charged a fee for their continuing work on a project or thesis for each term extension beyond the normal degree components.

BOARD REPORT

Public:	<input type="checkbox"/>	<u>Action Required:</u>	
In-Committee:	<input checked="" type="checkbox"/>	Discussion	<input type="checkbox"/>
		Decision	<input checked="" type="checkbox"/>

TO: Audit and Finance Committee
FROM: Brad MacIsaac, AVP Planning and Analysis, and Registrar
DATE: Feb 25, 2015

SUBJECT: 2015 – 2016 Ancillary Fees

A. Motion

The non-tuition-related compulsory ancillary fees for 2015-2016 be approved as presented in Table 2 and 3.

B. Background

Provincial policy requires that a negotiated Compulsory Ancillary Fees protocol exist between the board of governors of each university and the student association. Under the terms of the current UOIT protocol, signed in 2010, the Board of Governors is required to approve the ancillary fees in the spring of each year.

As per the protocol UOIT may increase all ancillary fees by the inflationary rate (Bank of Canada, Consumer Price Index average of 12 months); however, upon a comprehensive review of our current services we have decided not to apply this increase except for those functions that are correlated to Durham College so we can ensure our students are paying the same. This is the third year that UOIT has not applied CPI to its support services.

Table 1 will show the BoG the comparable year over year analysis to confirm no one area was increased by more than the permitted 2%. The CPI rate which could have been applied is 2.0% which would have equated to a total increase of \$21.95 (excluding TELE) per FTE over 2014-15; but, as we only increased the shared services the increase is \$7.21.

Table 2 is the proposed new structure of the fees to better group services and allocate to the proper budgets. Through efficiencies with in the support bins and a reduction to print service costs the fees are reduced by \$25 per FTE (2,002.76 – 1,977.76).

Table 1: Compulsory ancillary fees

Item	2014-2015	2015-2016	% Change
Student Learning Centre	\$70.51	\$70.51	0.00%
Student Life	\$161.74	\$161.74	0.00%
Student ID	\$16.99	\$17.33	2.00%
Student Experience	\$120.81	\$120.81	0.00%
Varsity	\$119.14	\$119.14	0.00%
Athletics Complex membership	\$33.99	\$34.67	2.00%
Health and Wellness	\$67.20	\$67.20	0.00%
Print services	\$24.60	\$25.09	2.00%
Access Copyright fee	\$26.00	\$26.00	0.00%
Infrastructure and Service enhancements	\$120.55	\$122.96	2.00%
Recreation and Wellness Centre	\$161.80	\$165.03	2.00%
WUSC	\$2.64	\$2.70	2.00%
Technology-enriched Learning fee	\$898.00	\$898.00	0.00%
Student Association	\$102.31	\$102.31	0.00%
Student Centre	\$58.51	\$58.51	0.00%
Radio station (RIOT)	\$10.77	\$10.77	0.00%
TOTAL Ancillary Fees	\$1,995.55	\$2,002.76	0.36%

Table 2: New Format Compulsory ancillary fees

Item	15-16 new
Success Center	\$ 86.44
Student Life	\$ 60.29
Student Experience	\$ 104.82
Health and Wellness	\$ 60.63
Campus Health Centre	\$ 34.40
Athletics Complex membership	\$ 34.67
Varsity	\$ 119.14
Infrastructure & Service Enhancements	\$ 168.46
Student Safety and Accessibility	\$ 115.60
Access Copyright	\$ 26.00
Athletic Center fee	\$ 165.03
WUSC	\$ 2.70
Technology-enriched Learning fee	\$ 828.00
Student Association	\$ 102.31
Student Centre	\$ 58.51
Radio station (RIOT)	\$ 10.77
Total Ancillary Fees	\$ 1,977.76

Table 3: Additional Compulsory Fees

Item	2014-2015	2015-2016	% Change
Student Society Fee FBIT	\$10.00	\$10.00	0.00%
Student Society Fee FEAS/FESNS	\$15.00	\$15.00	0.00%
Health/dental	\$193.46	\$193.46	0.00%
University Health Insurance Plan (UHIP)	\$684.00	\$648.00	-5.26%
U-Pass for Fall/Winter	178	206	15.73%
U-Pass for Summer	94.5	103	8.99%

For information: in addition to the compulsory ancillary fees noted above the following miscellaneous (or program based fees) were approved by the committee:

Faculty of Education - EDUC XXXXU Outdoor Education Leadership: Backpacking (formerly EDUC 3480U Outdoor Education Canoe Tripping)	Details: Decrease fee from \$130.00 to \$50.00
Faculty of Education - EDUC XXXXU Outdoor Education: Winter (formerly EDUC 3482U Outdoor Education: Winter Adventure)	Details: Increase fee from \$120.00 to \$150.00
Faculty of Health Sciences - Increase to Nursing Association Membership. The Registered Nurses' Association of Ontario (RNAO) increased their student membership fee in 2014-2015	Details: Increase fee from \$15.00 to \$16.00
Faculty of Health Sciences – decrease mask fitting fee for 4 th year Med Laboratory science program	Details: Decrease fee from \$32.00 to \$20.00



RBC Wealth Management
PH&N Investment Counsel

Presentation to
The University of Ontario Institute of Technology

February 25, 2015

Presented by:

Leila Fiouzi, CFA
Vice President & Investment Counsellor

PH&N Institutional Investor Education Seminar 2015

Agenda

8:30 – 9:00 am	<i>Breakfast and Registration</i>
9:00 – 9:10 am	Introduction
9:10 – 9:40 am	Global Influences on the Canadian Economy
9:40 – 10:25 am	Incorporating Higher-Yielding Strategies in Canadian Fixed Income Portfolios
10:25 – 10:45 am	<i>Break</i>
10:45 – 11:25 am	Ten Years On: Global Equity Allocations
11:25 – 11:55 am	The Role of ESG in Institutional Portfolios
Noon	<i>Lunch</i>



PH&N Institutional Investor Education Seminar 2015

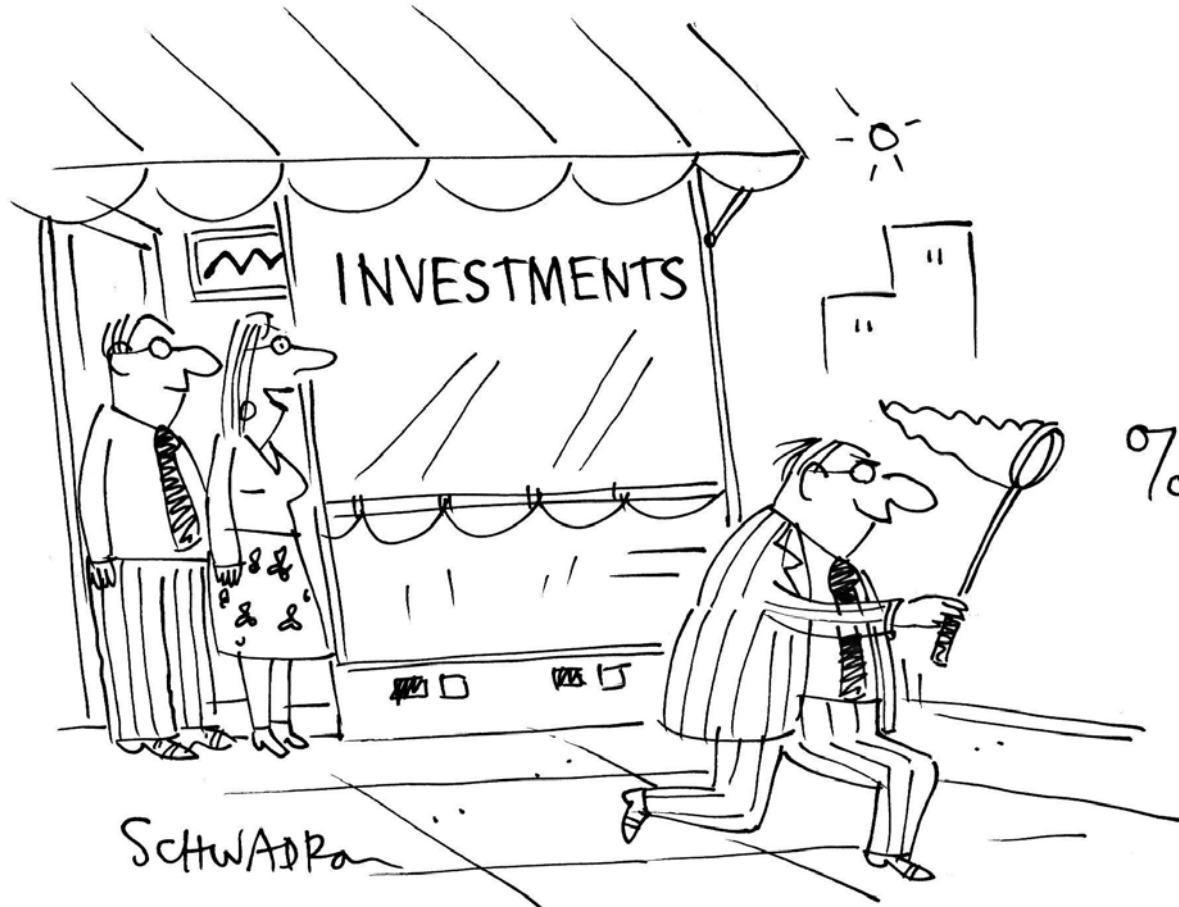
Schedule of Events

<u>City</u>	<u>Date</u>	<u>Venue</u>
Halifax	February 24, 2015	The Prince George Hotel
Ottawa	February 25, 2015	Fairmont Chateau Laurier
Montreal	February 26, 2015	Ritz-Carlton Montréal
Toronto	February 27, 2015	The Ritz-Carlton - Toronto
Regina	March 2, 2015	Radisson Hotel Saskatchewan Plaza
Winnipeg	March 3, 2015	The Fairmont Winnipeg
Vancouver	March 4, 2015	Pan Pacific Vancouver
Edmonton	March 5, 2015	The Westin Edmonton
Calgary	March 6, 2015	Hyatt Regency Calgary

Registration is required of all attendees and available online at www.phn.com/education



The Hunt for Yield Continues....



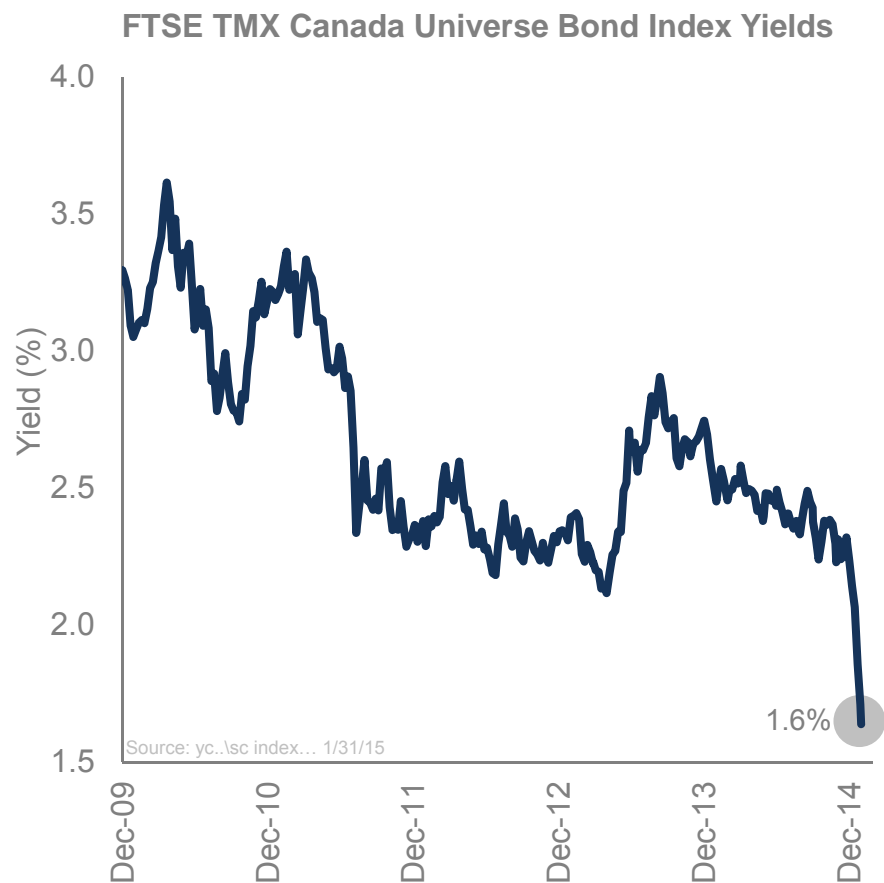
"IT'S HIS ONLY FORM OF EXERCISE THESE DAYS --
CHASING YIELD."

CartoonStock
Cartoonist: Harley Schwadron



Bond Market Review

Yields Continued to Fall, Longer Term Bonds Saw Most Benefit



Source: FTSE TMX Global Debt Capital Markets Inc.

December 31, 2014	3 Mths %	1 Yr %	4 Yrs %	Jan 2015 %
Universe Bond Index*	2.7	8.8	5.1	4.6
Short Term Overall Bond Index*	0.9	3.1	2.9	2.0
Long Term Overall Bond Index*	5.3	17.5	8.2	8.2
Sector (Mid Term Overall Bond Index)				
Canada	2.7	8.7	5.1	4.7
Provincial	3.0	9.5	6.0	5.0
Corporate	2.2	9.3	6.8	4.2
Equities:				
Canada: S&P/TSX	-1.5	10.6	5.2	0.6
USA: S&P 500 (C\$)	8.9	24.4	20.1	6.1
Overseas: MSCI World (C\$)	4.7	14.4	14.1	7.5
MSCI Emerging Mkt (C\$)	-1.0	6.6	1.7	10.1

* Representative components of the FTSE TMX Canada bond indices (formerly DEX)



Summary Investment Returns

December 31, 2014

Market Value:	Investment Account	\$18,643,955
	Cash Account	\$ 402,584

	Three Months %	One Year %	Three Years %	Since Inception* %
UOIT (Investment A/C)	1.5	11.1	11.3	8.9
<i>Benchmark</i>	<u>0.6</u>	<u>7.8</u>	<u>7.2</u>	<u>6.4</u>
Difference	+0.9	+3.3	+4.1	+2.5

*Inception date Aug/10

UOIT (Cash A/C)	0.3	1.1	-	1.0
<i>Benchmark</i>	<u>0.2</u>	<u>0.9</u>	-	<u>0.9</u>
Difference	+0.1	+0.2		+0.2

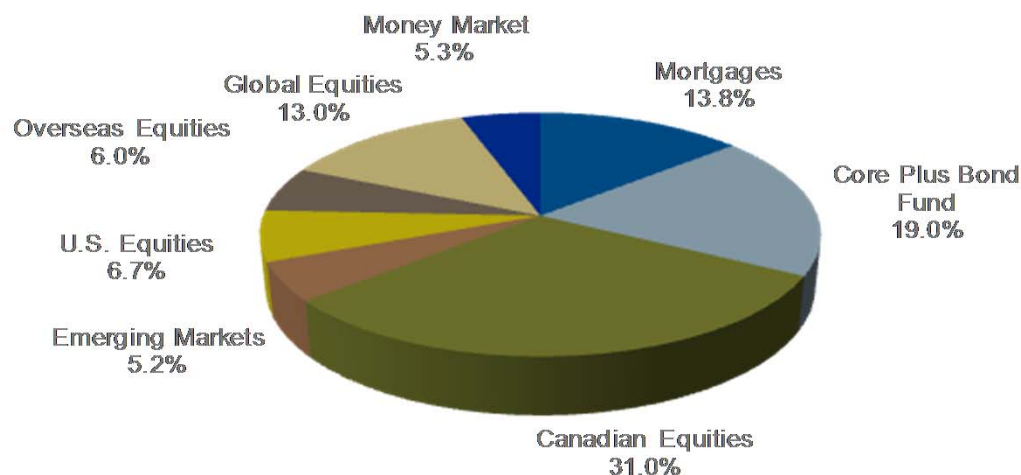
*Inception date Nov/13



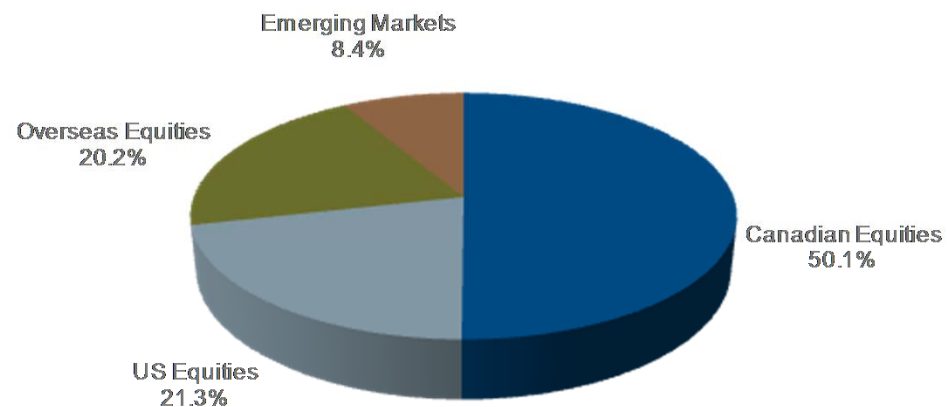
UOIT Investment Account Overview as at December 31, 2014

Asset Class	Benchmark (%)
Cash	2.0
Bonds	20.0
Mortgages	15.0
Canadian Equities	33.0
CH U.S. Equities	6.25
CH Overseas Equities	6.25
Global Equities	12.5
Emerging Markets Equities	5.0

Asset Mix

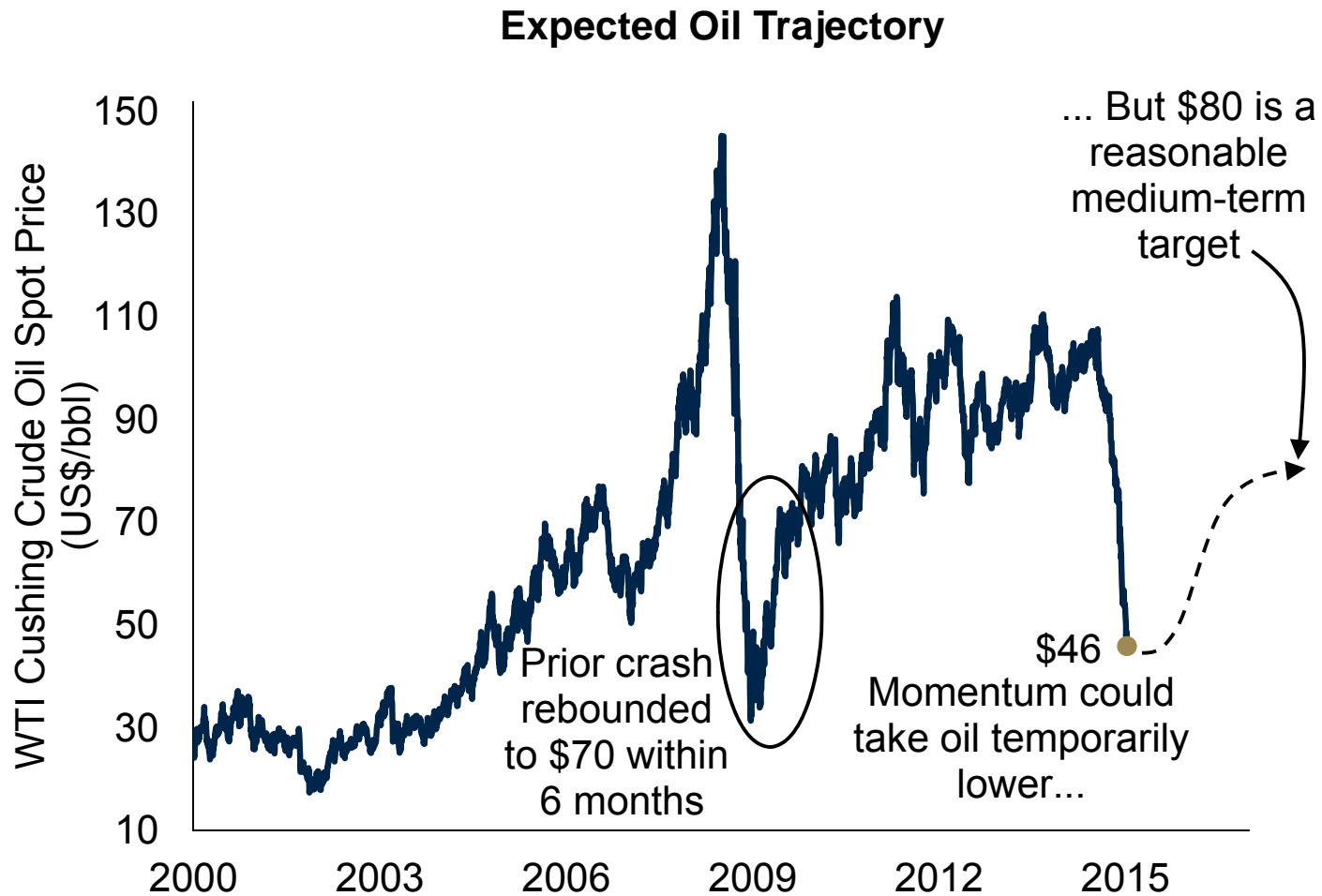


Regional Exposure - Equities



It's All About Oil

Oil Collapse and Target

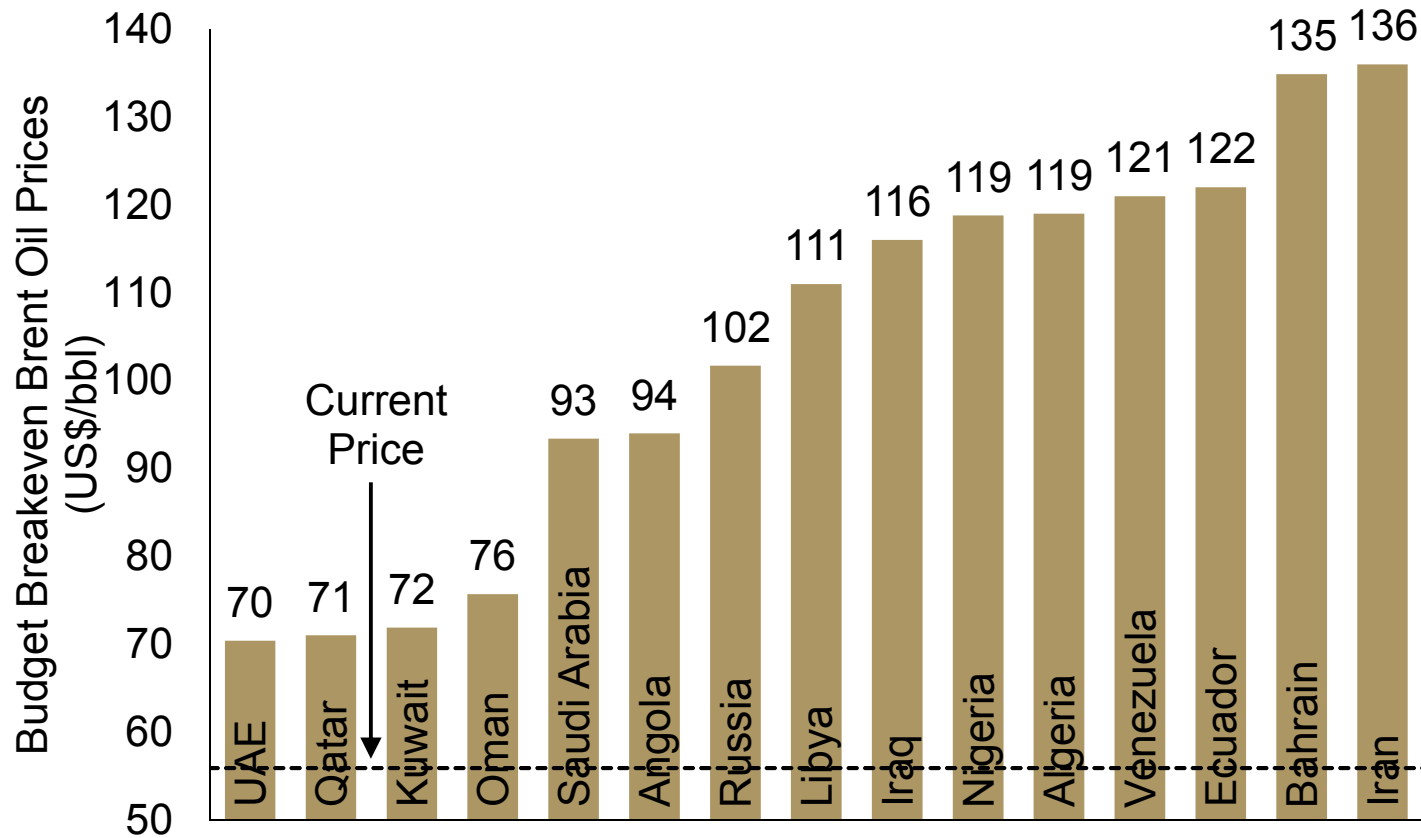


Source: Bloomberg, RBC GAM



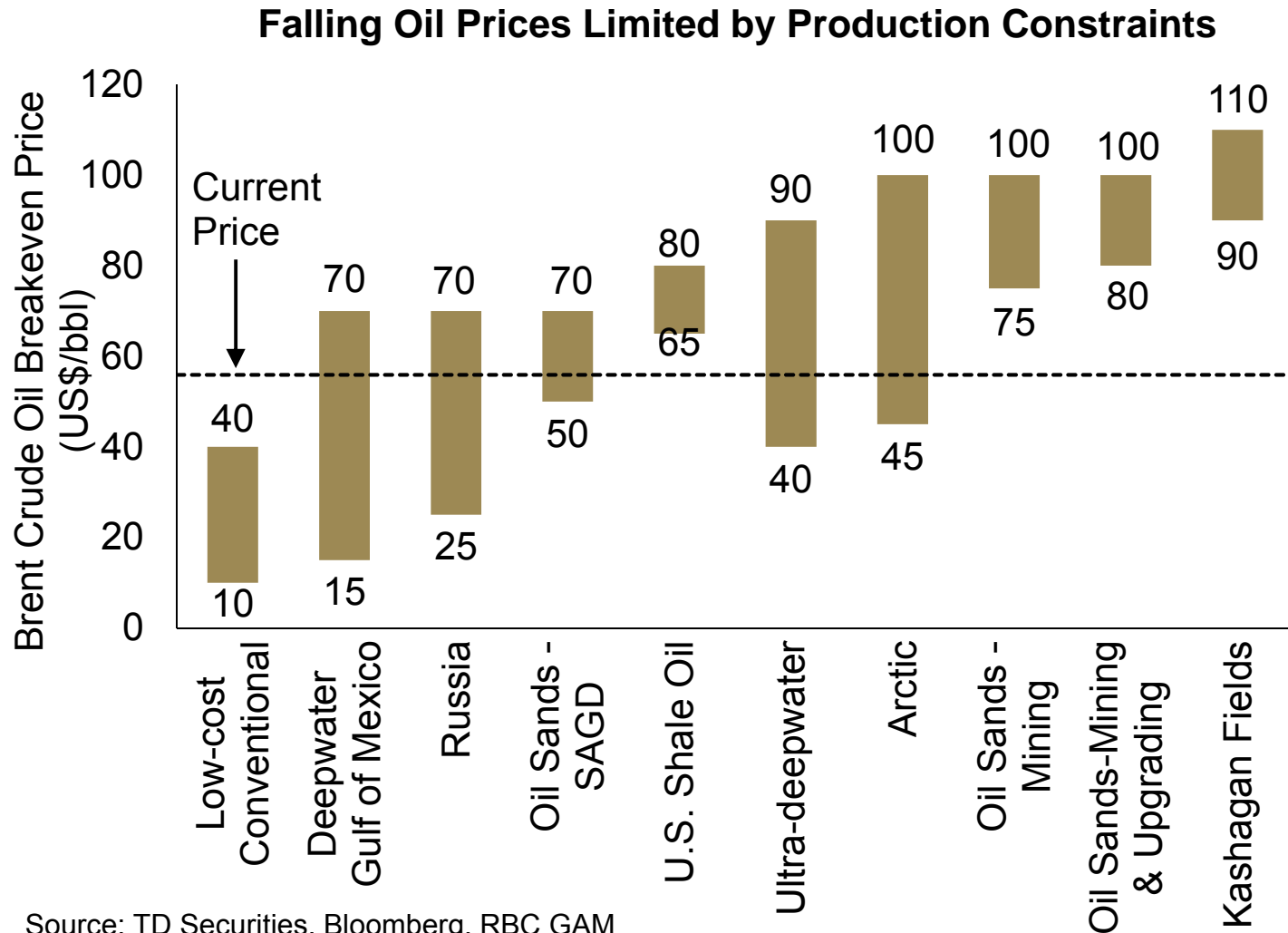
OPEC Cannot Tolerate This For Long

OPEC Unlikely to Embrace Low Oil Prices

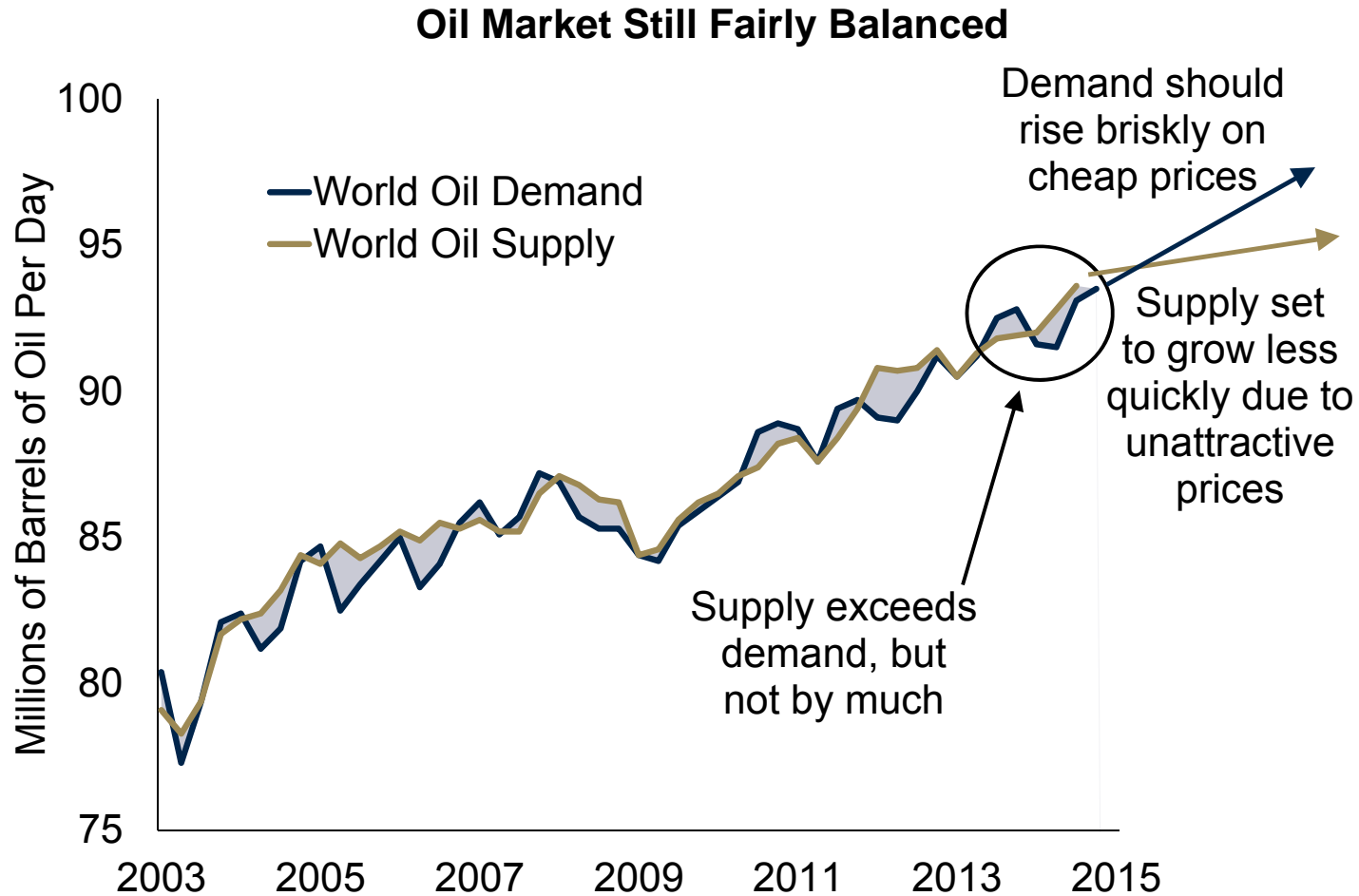


Note: Brent oil prices required for oil-producing countries to balance government budgets.
 Source: Deutsche Bank, Haver Analytics, RBC GAM

...And Other Oil Producers Don't Like It, Either



Global Oil Supply and Demand



Note: Shaded area represents gap between quarterly production and demand.
 Source: International Energy Agency, RBC GAM

Canadian Oil Impact

ENERGY PROFITS

5% of corporate profits

ENERGY INVESTMENT

36% of capital investment

5% of GDP

CREDIT

Energy: 3% of bank business loans

Alberta:
15-20% of bank loans

ENERGY EMPLOYMENT

1.1% of total employment

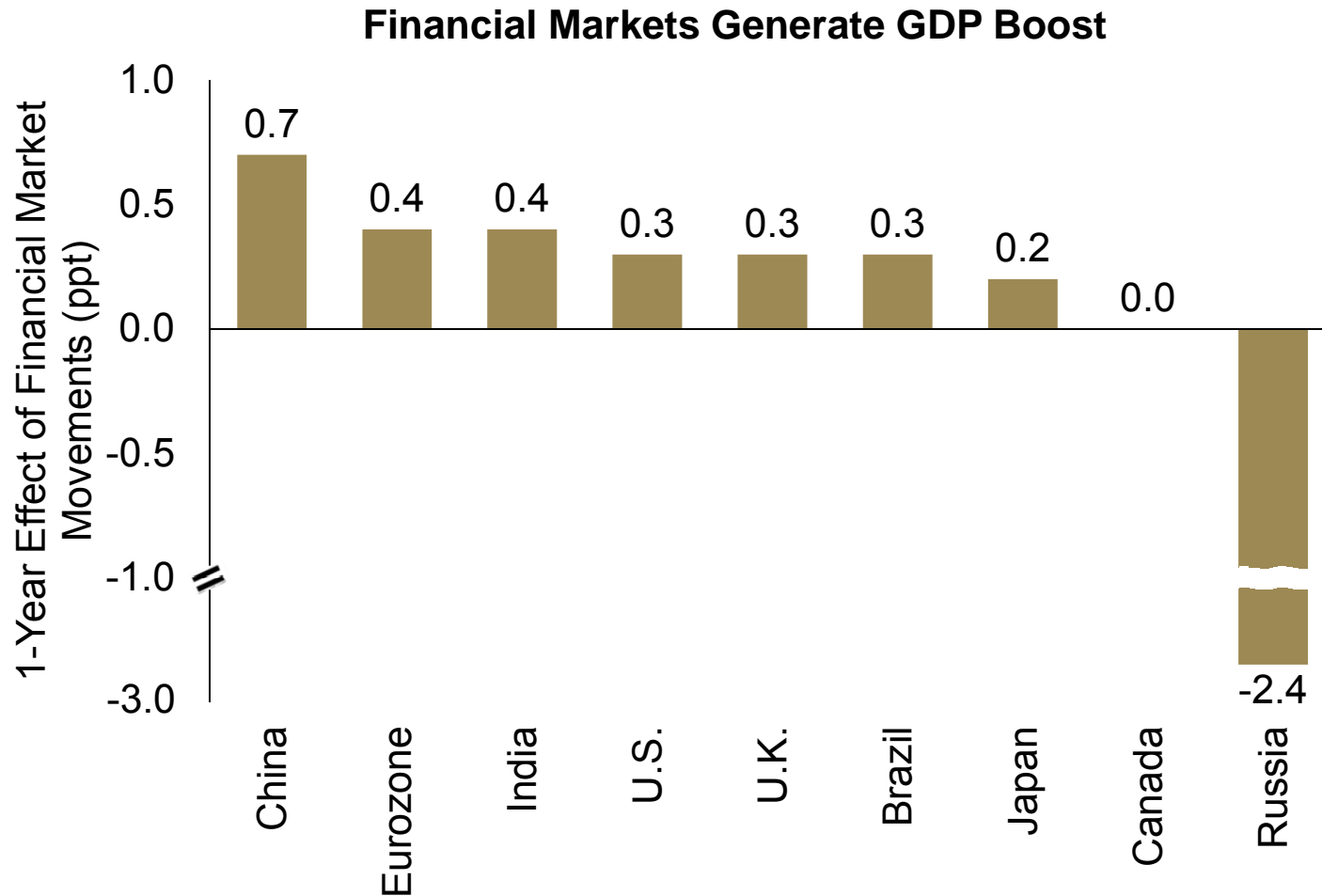
ENERGY GDP

8% direct
+ 4% indirect

12% share of total GDP

Note: Direct impact unless otherwise noted. Source: Haver Analytics, RBC Economics, RBC GAM

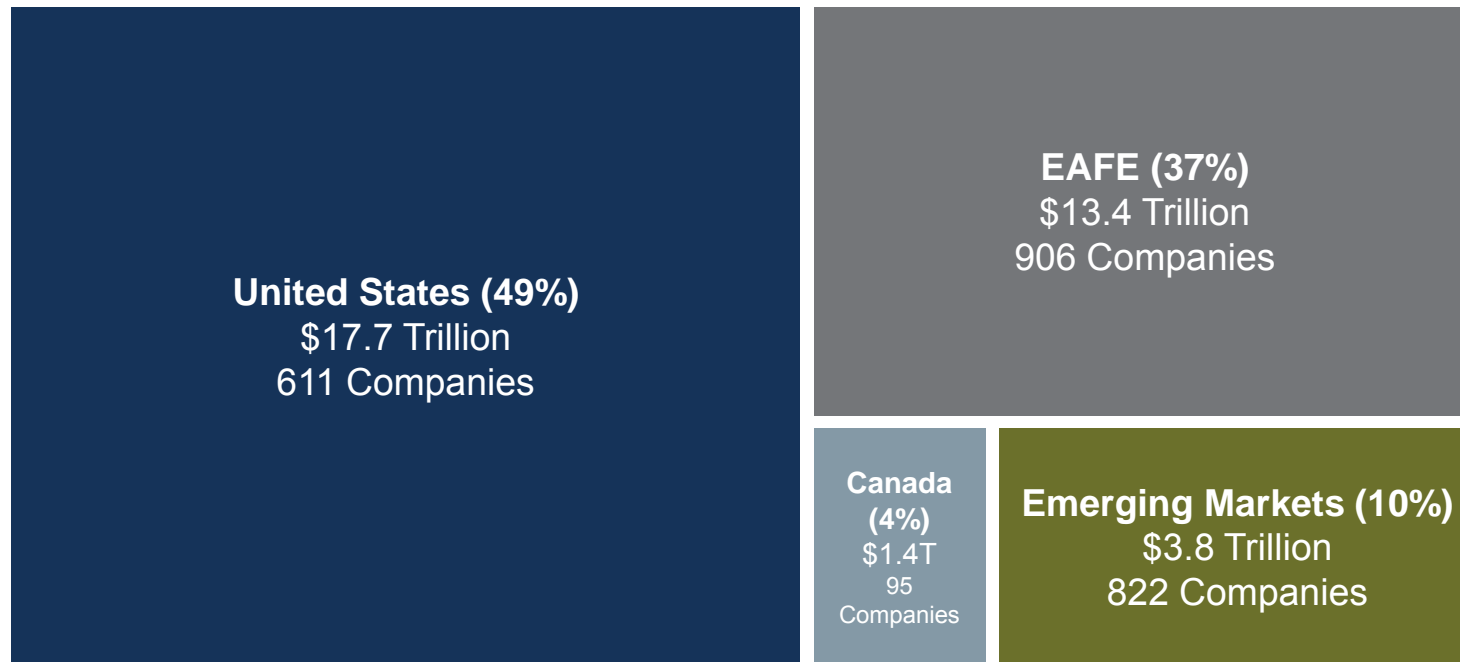
Global Economy Likes Lower Oil, Rates, FX



Note: Effect of lower oil prices, lower yields and stronger U.S. dollar on GDP.
 Source: OECD, Oxford Economics, RBC GAM

Go Global

The MSCI All Country World Index (ACWI) Equity Markets in Context



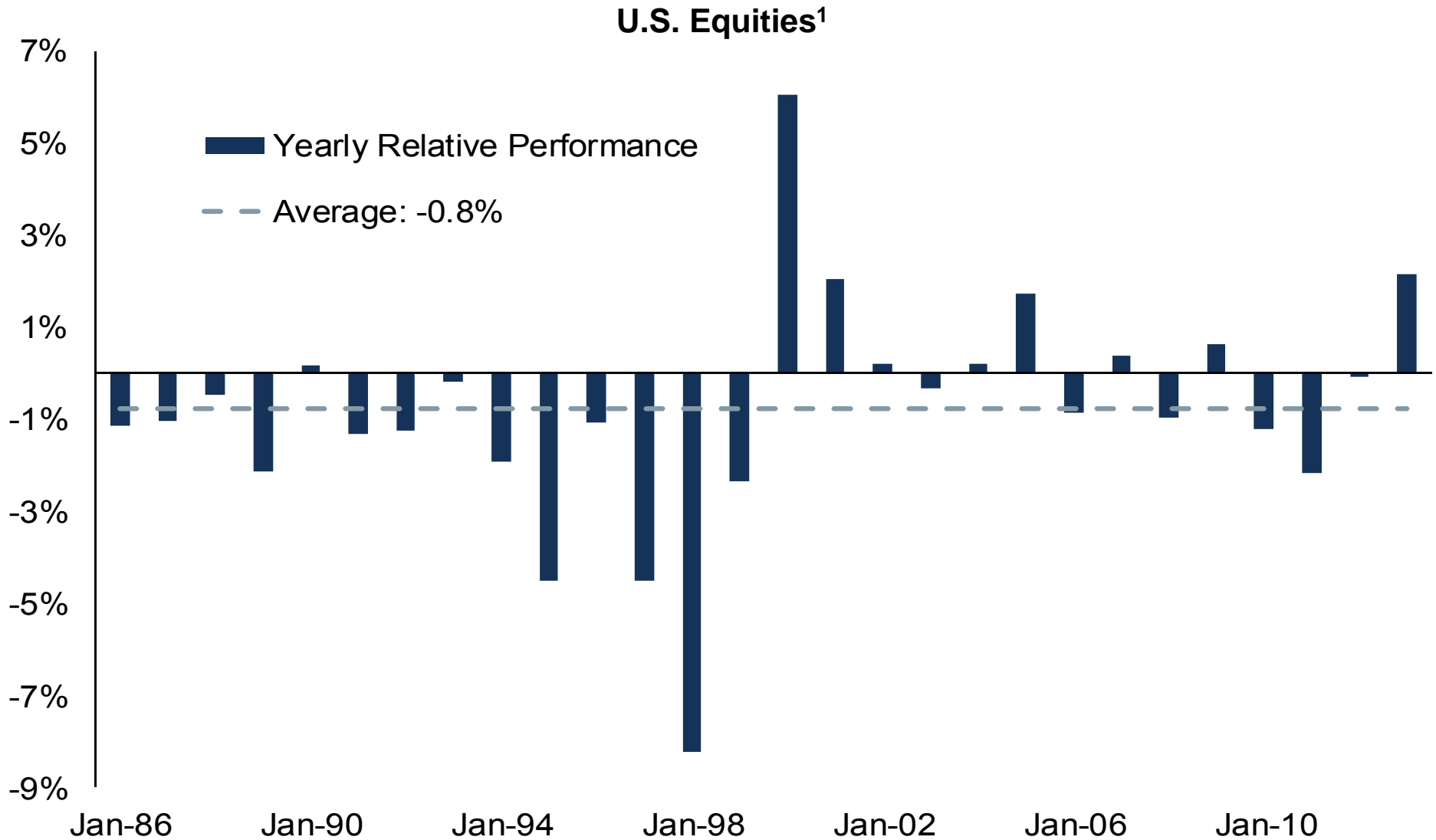
All values in USD
Source: MSCI
As at April 30, 2014

Not in ACWI: Frontier Markets, \$0.16 Trillion



Active Investing

The S&P 500 Index Has Been Difficult to Beat



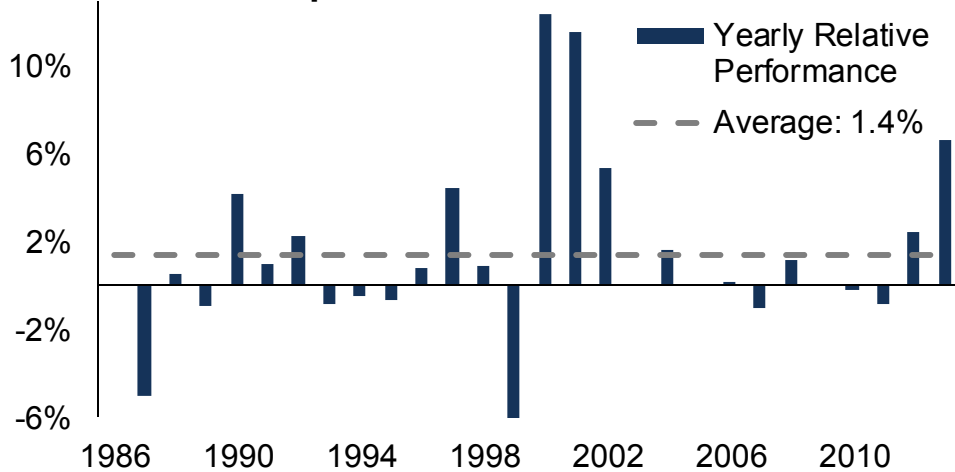
1. US Median Manager – Mercer: 1985-2013. Benchmark: S&P 500 Index



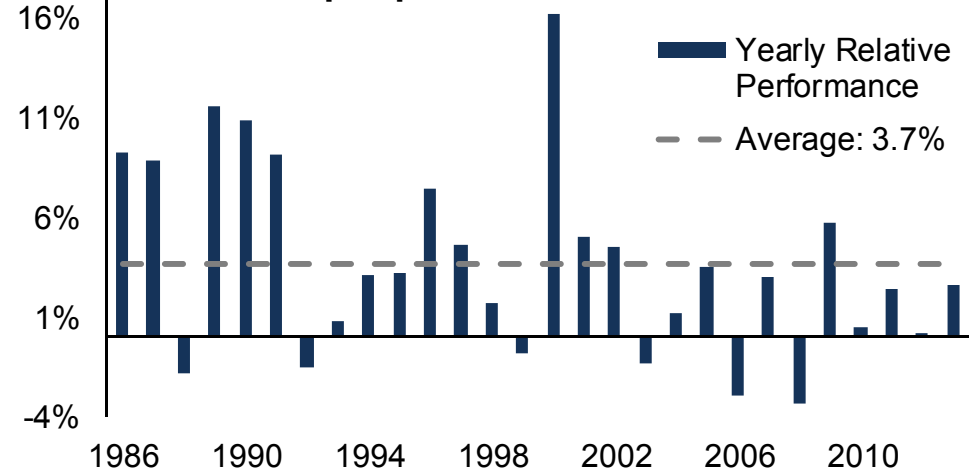
But...

Active Management Has Worked Elsewhere

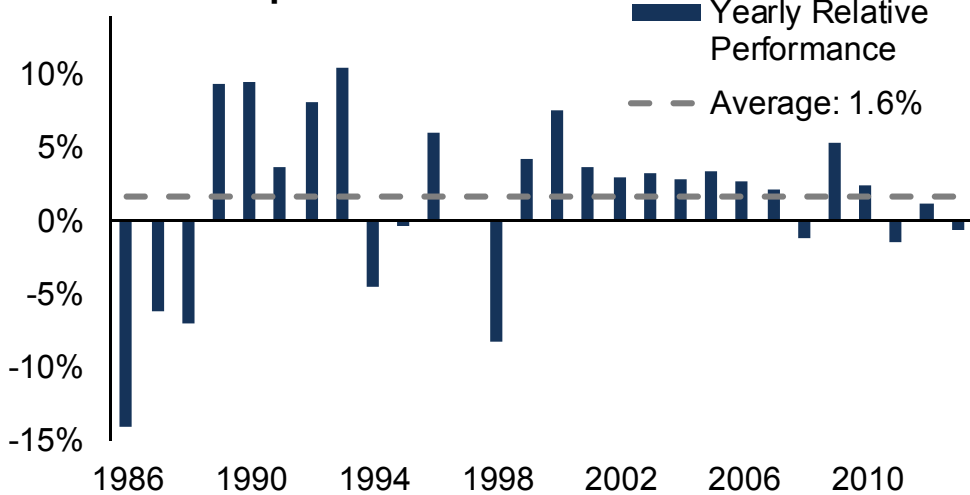
Canadian Equities¹



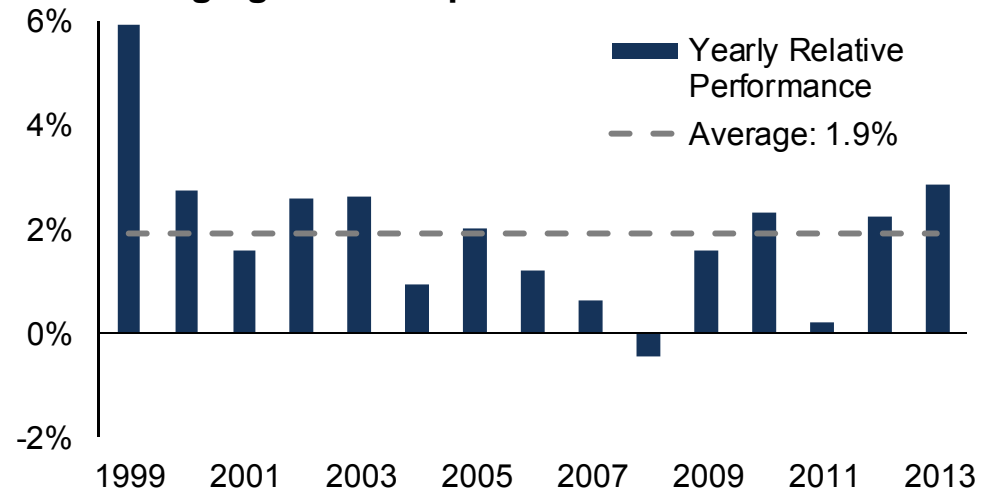
US Small Cap Equities³



Global Equities²



Emerging Market Equities⁴



1. Canadian Median Mgr – eVestment: 1985-2013. Benchmark: S&P/TSX Composite Index
2. Global Equities Median Mgr – eVestment: 1985-2013. Benchmark: MSCI World Index

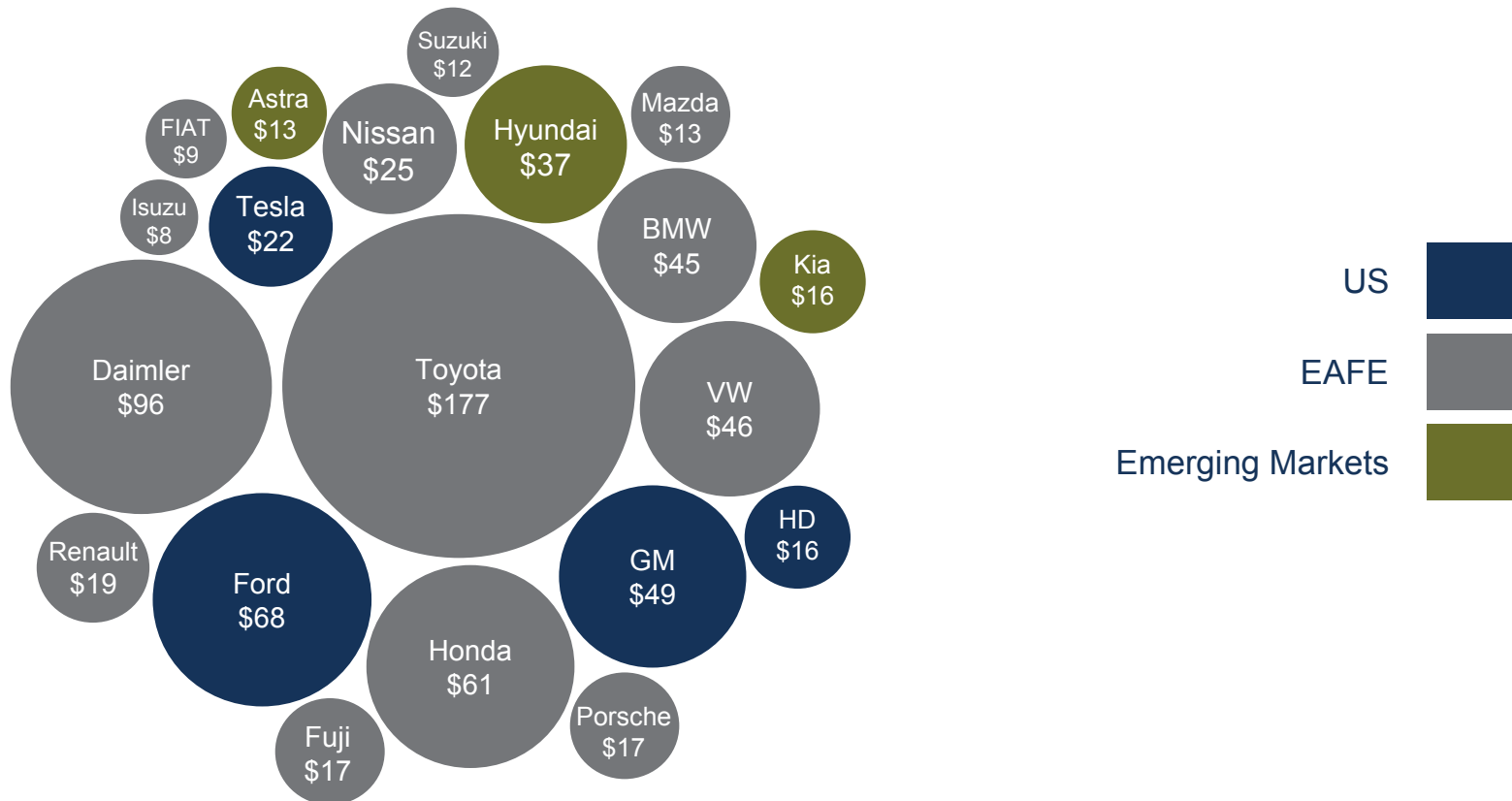
3. US Small Cap Equities Median Mgr – eVestment: 1985-2013. Benchmark: Russell 2000 Index
4. Emerging Market Equities Median Mgr – eVestment: 1998-2013. Benchmark: MSCI EM Index



Advantage of a Global Approach

Skilled Manager Can Exploit the Complete Opportunity Set

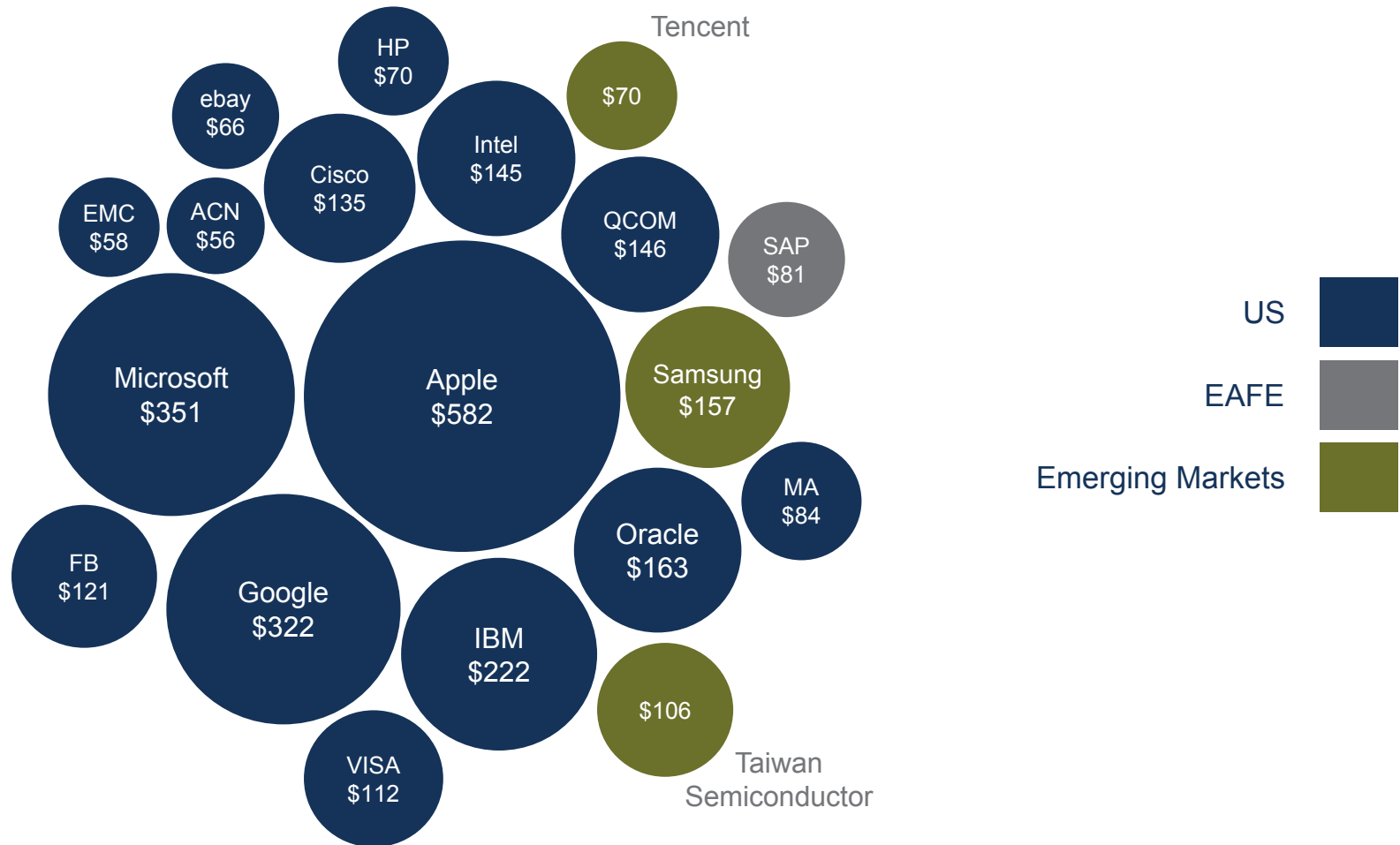
Automobile Industry
Top 20 Names by Market Cap, June 30 2014



Values in Billions CAD
 Source: e-lab

Advantage of a Global Approach

Top 20 Technology Names by Market Cap



iGICS Sector
 Values in Billions CAD
 Source: e-lab
 As at April 30, 2014



RBC Global Equities Team

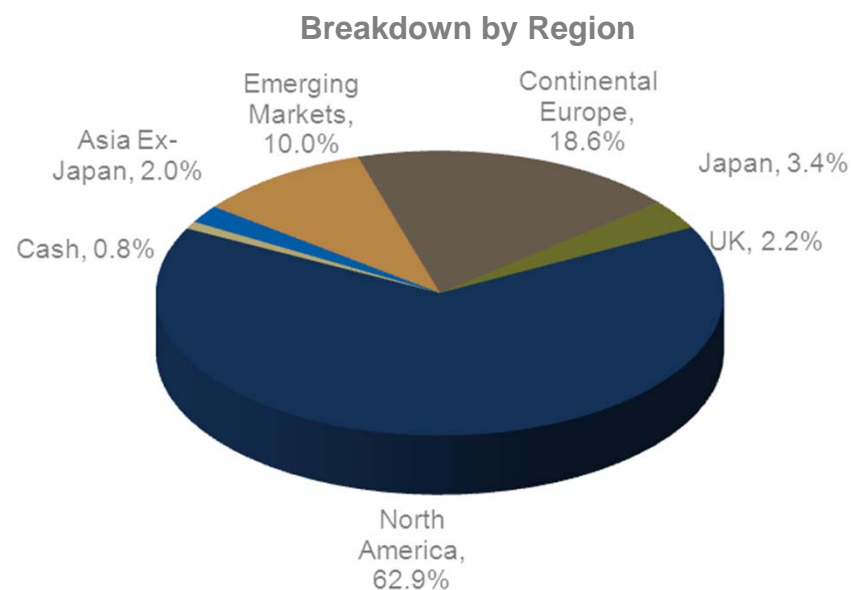
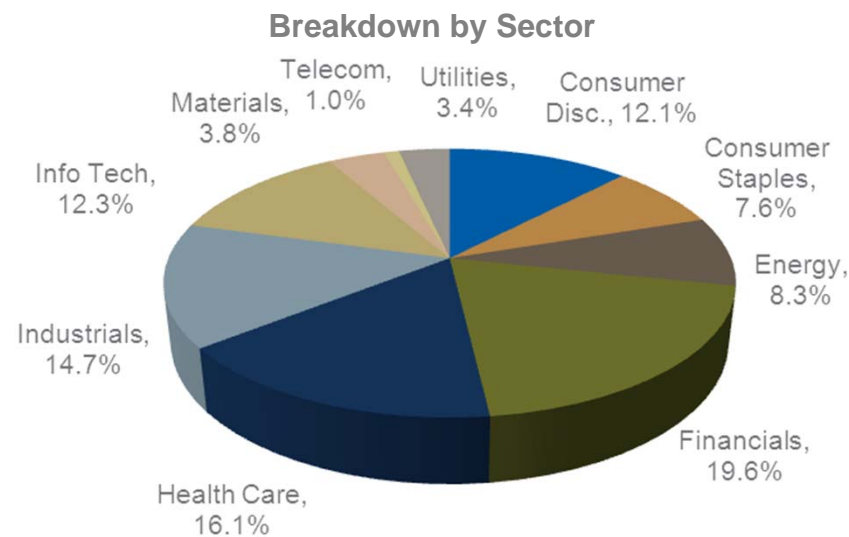
Highly Experienced Industry Specialists



RBC Global Equity Focus Strategy

Portfolio Characteristics – December 31, 2014

Top 10 Holdings	Portfolio (%)	Country	Sector
TJX Companies	3.8%	US	Consumer Disc
Enbridge	3.7%	Canada	Energy
Toyota Motor Corp	3.7%	Japan	Consumer Disc
Taiwan Semiconductor	3.6%	Taiwan	Technology
United Health Group	3.6%	US	Health Care
Anheuser-Busch Inbev	3.6%	Belgium	Consumer Staples
Amgen Inc	3.6%	US	Health Care
Blackstone Group	3.5%	US	Financials
First Republic Bank	3.4%	US	Financials
ITC Holdings	3.4%	US	Info Tech



of Securities Yield Beta

RBC Global Equity Focus Strategy	37	1.7%	1.00x
MSCI World Index	1636	2.4%	1.00x

Source: RBC GAM

India and Taiwan



RBC Global Equities Team

RBC Global Equity Focus Strategy – as of December 31, 2014

Annualized Returns as of December 31, 2014	Quarter to-Date %	Year to-Date %	One Year %	Three Year %	Five Year %	Eight Year %	Since Inception*
RBC Global Equity Focus Strategy - C\$	7.4	17.1	17.1	22.2	13.4	5.6	7.4
MSCI World Net Index - C\$	<u>4.7</u>	<u>14.4</u>	<u>14.4</u>	<u>20.5</u>	<u>12.4</u>	<u>3.9</u>	<u>5.5</u>
<i>Difference</i>	<i>2.8</i>	<i>2.7</i>	<i>2.7</i>	<i>1.7</i>	<i>1.0</i>	<i>1.7</i>	<i>1.9</i>

Source: eVestment. Gross of fees performance

Fund performance is for the total portfolio based on end of day market valuations and midday cash flow assumptions.

Index returns are net of tax.

*Team inception 31st August 2006

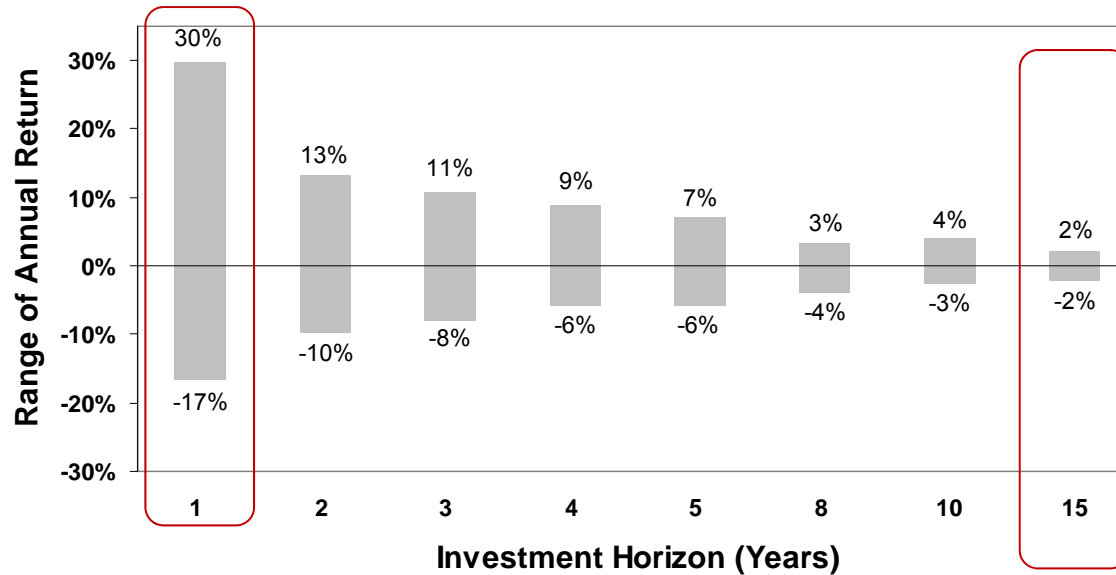


To Hedge or Not to Hedge

Why Hedge Currency Risk?

Currency returns matter.... other than over a VERY long period

Currency Returns over Various Investment Horizons (1985- 2012)



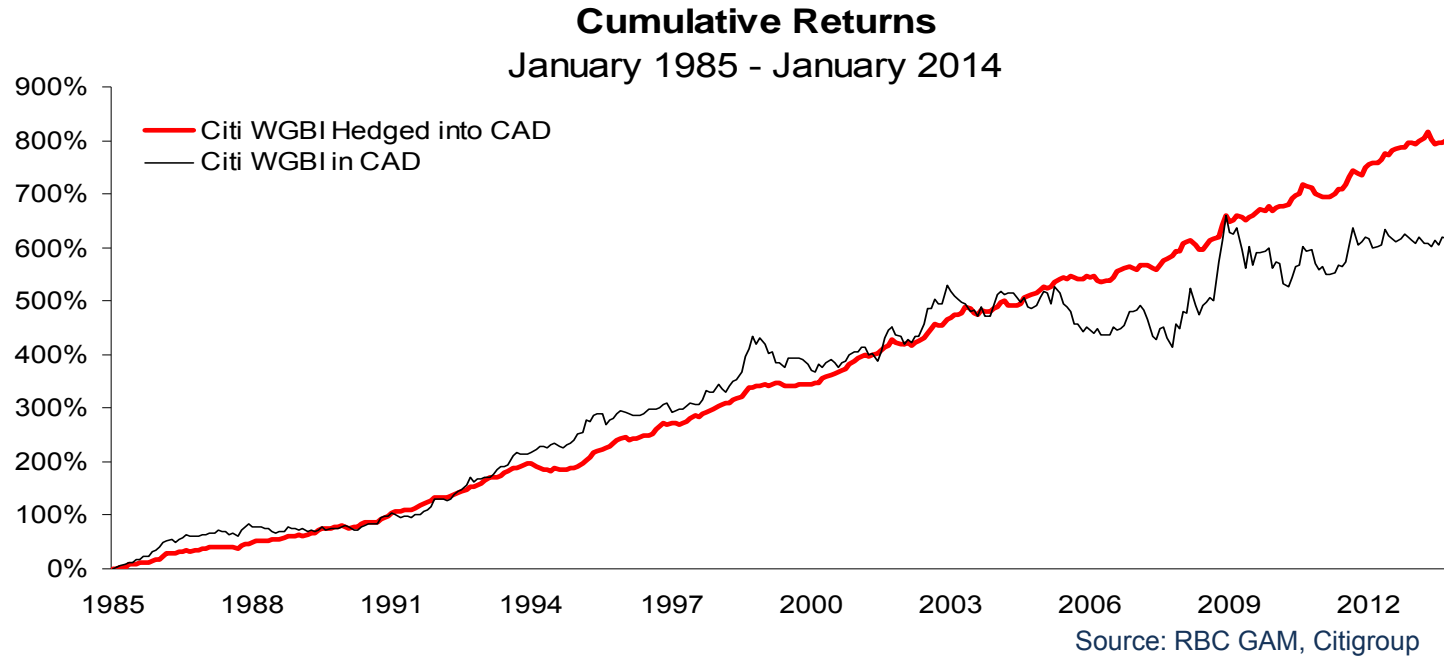
Source: RBC GAM, Citigroup

Hedging is about reducing unmanaged risk



The Case for FX Hedging – Global Bonds

Hedging Can Reduce Volatility of Fixed Income Portfolios



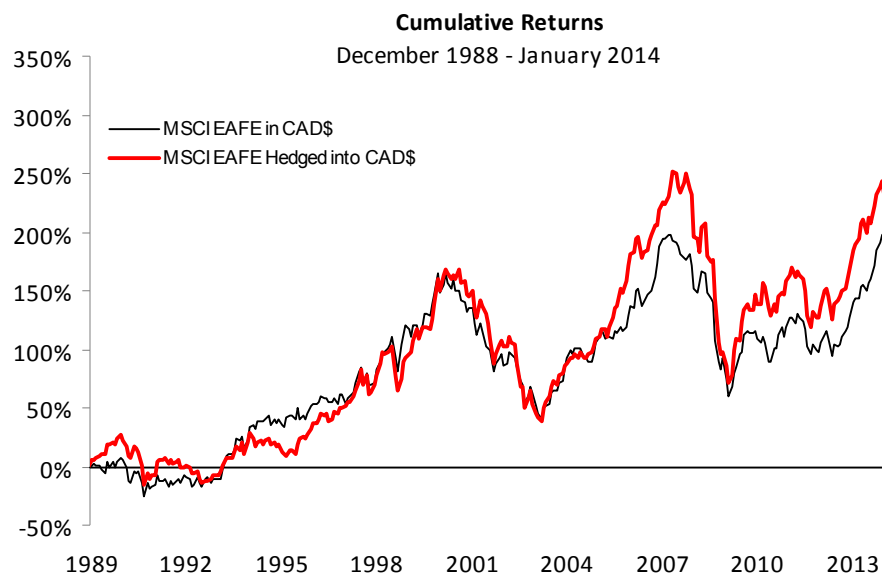
Citigroup WGBI Performance Comparison		
January 1985 - January 2014		
	CAD Unhedged	CAD Hedged
Average Annual Return	7.3%	8.0%
Worst 12-Month Return	-14.3%	-3.0%
Standard Deviation	9.0%	3.5%

Source: RBC GAM, Citigroup

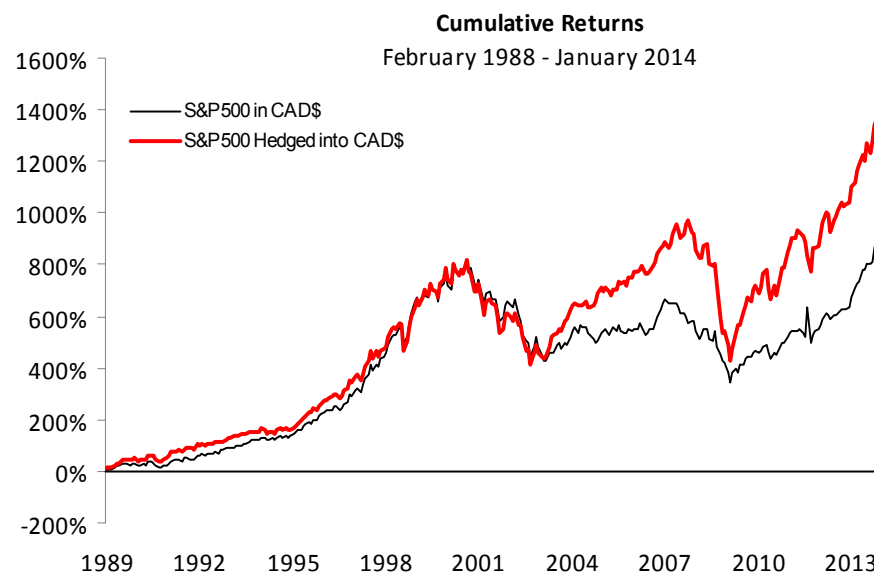
The Case for FX Hedging – Equities

The Picture is Less Clear...

International Equities (MSCI EAFE)



US Equities (S&P 500)



MSCI EAFE Performance Comparison		
December 1988 - January 2014		
	CAD Unhedged	CAD Hedged
Average Annual Return	5.5%	6.1%
Worst 12-Month Return	-35.5%	-41.7%
Standard Deviation	15.2%	15.3%

Source: RBC GAM, MSCI

S&P 500 Performance Comparison		
February 1988 - January 2014		
	CAD Unhedged	CAD Hedged
Average Annual Return	10.6%	12.4%
Worst 12-Month Return	-30.8%	-42.9%
Standard Deviation	13.8%	14.7%

Source: RBC GAM, Bloomberg

There is no Consensus on Hedging, but...

A Few Conclusions based on Research

- **Behavioural effects are critical** (Brandes Institute, 2007)
 - Investors often use too short a horizon to evaluate hedging success, deciding to change strategies and lock in losses at suboptimal times
 - Important to choose a benchmark and stick with it for at least 10 years.

- **Hedging reduces risk over short investment horizons** (Froot, 1993)
 - But is inconsequential in the long run

- **Volatility reduction from hedging is not linear** (Gorman & Qian, 2000)
 - 50% hedge ratio in equity portfolios delivers $\frac{3}{4}$ of volatility reduction achieved via a 100% hedge.

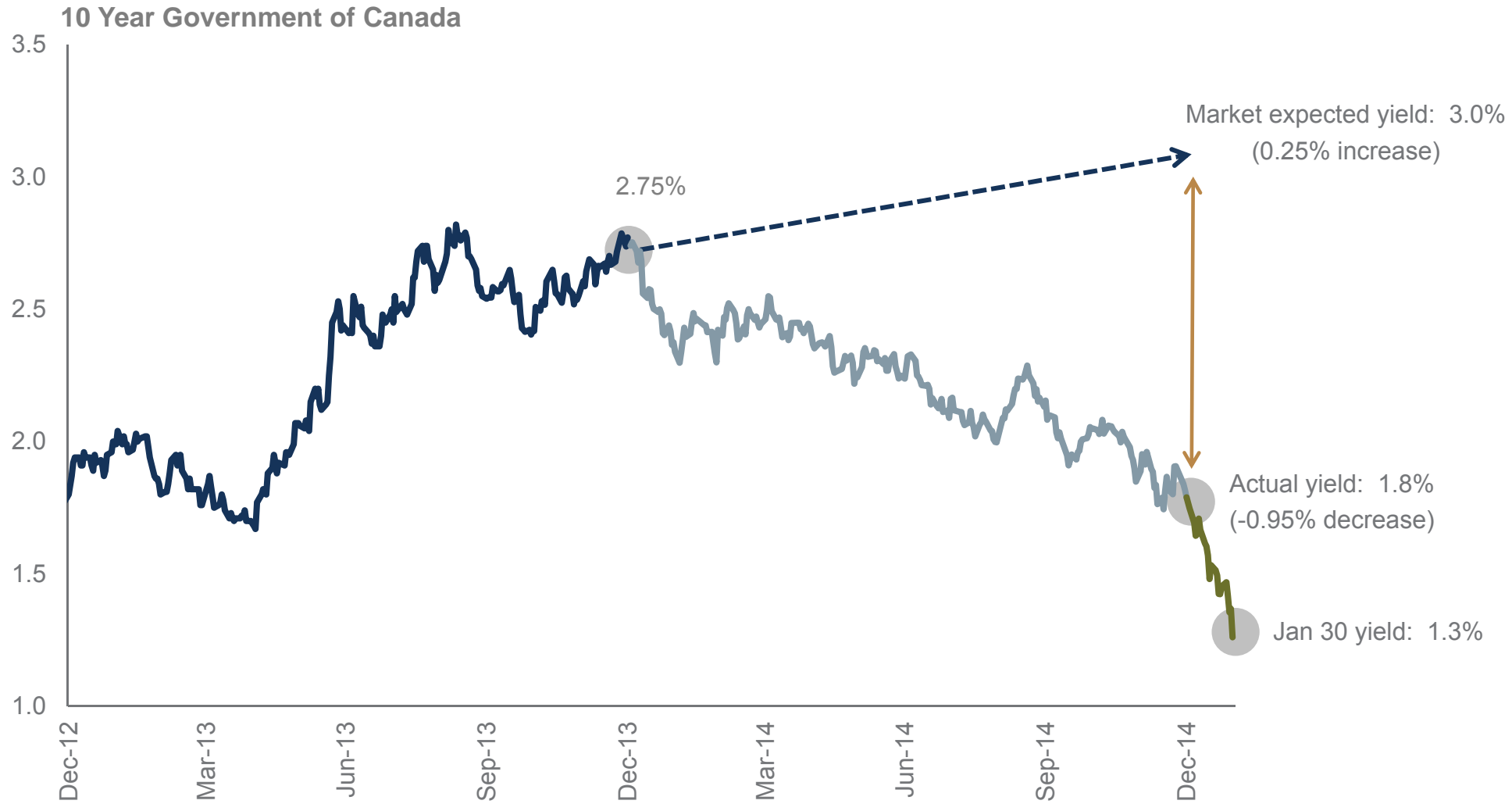
- **50% hedge ratio is option of “least regret”** (Gardner & Wuilloud, 1995)
 - Some protection against wild fluctuations, with benefit of never being fully “wrong”.
 - Optimal hedge is ratio between 30% and 77% (Black, 1989)

Summary

1. Hedging is about risk management, not increasing returns.
2. No consensus on optimal hedge ratios.
3. Costs of hedging not as high as you might expect.
4. Hedging introduces new risks – can be managed, but not eliminated.

Portfolio Review

Interest Rates – Demand for Bonds Strengthened in 2014 Leading to Strong Bond Performance



Source: FTSE TMX Global Debt Capital Markets Inc., BondLab

Source: yc...lca 10 yr yields 1/30/2014



Performance Attribution

Credit Key Driver of Outperformance

PH&N Core Plus Bond Fund* as of December 31, 2014

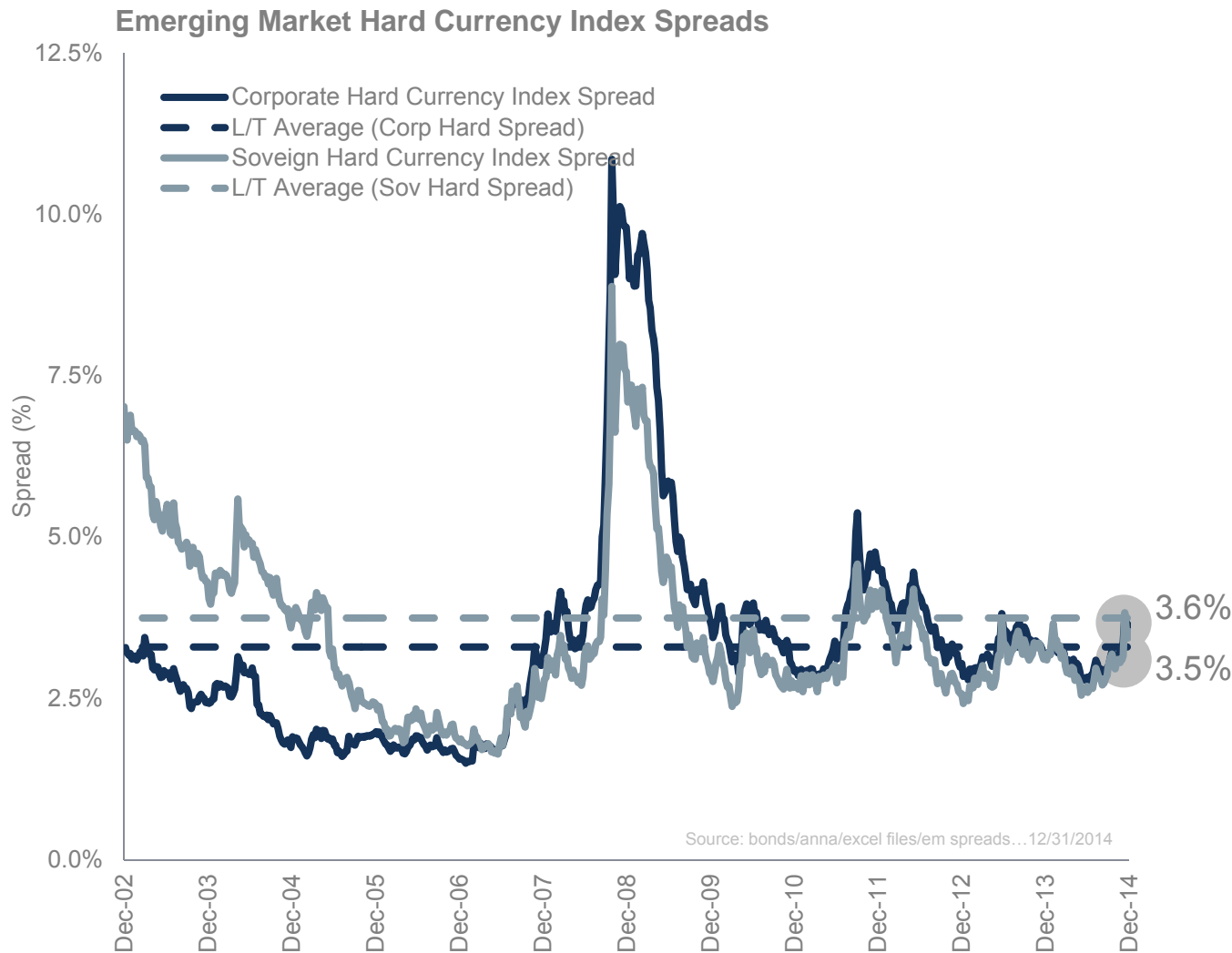
Value added relative to the FTSE TMX Canada Universe Bond Index

	Three Months %	One Year
Interest Rate Anticipation	-0.02	-0.02
Credit and Liquidity		
Provincial & Government Agency	0.05	0.11
Investment Grade Corporates	0.02	0.28
High Yield Corporates	-0.03	0.09
Mortgages	0.06	0.23
Emerging Market Debt	-0.20	-0.02
Other	<u>0.03</u>	<u>0.11</u>
Total	-0.09	+0.78

* Series O, relative performance is reported on a gross-of-fees basis
 The data above represents an estimate of the contribution to relative performance attributed to the various strategies. Please note, however, that individual strategies are not managed in isolation

Emerging Market Debt

Constructive Outlook in Medium Term



- Low U.S Treasury volatility and reach for yield supportive for EMD
- Single country events key in determining EM sovereigns performance
- Defensively positioned

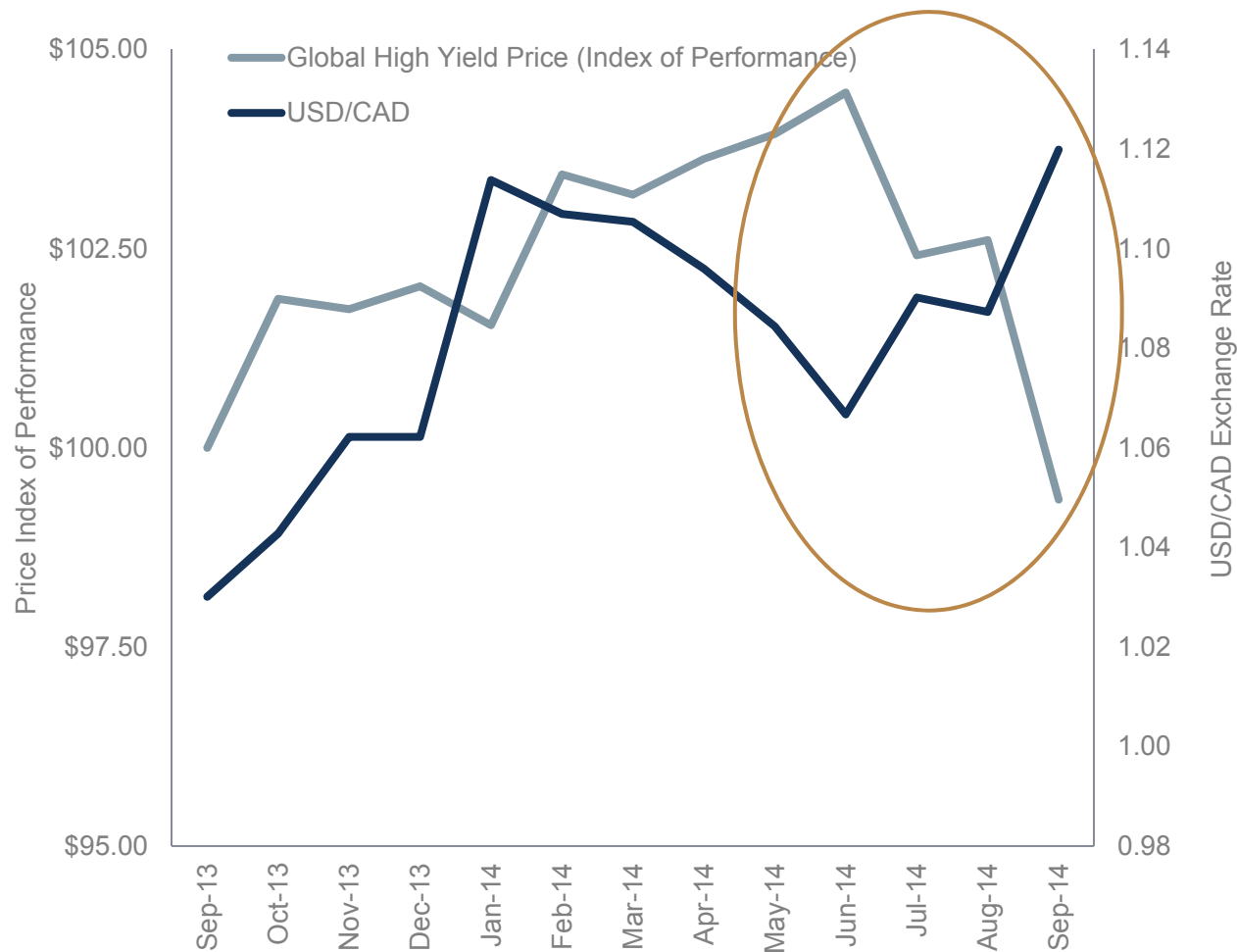
Source: JP Morgan

JP Morgan Emerging Markets Bond Index Global Diversified (EMBI, hard currency sovereign), JP Morgan Corporate Emerging Markets Bond Index Diversified (CEMBI, hard currency corporate)



Currency Management

USD Exposure Serves as Risk Insurance

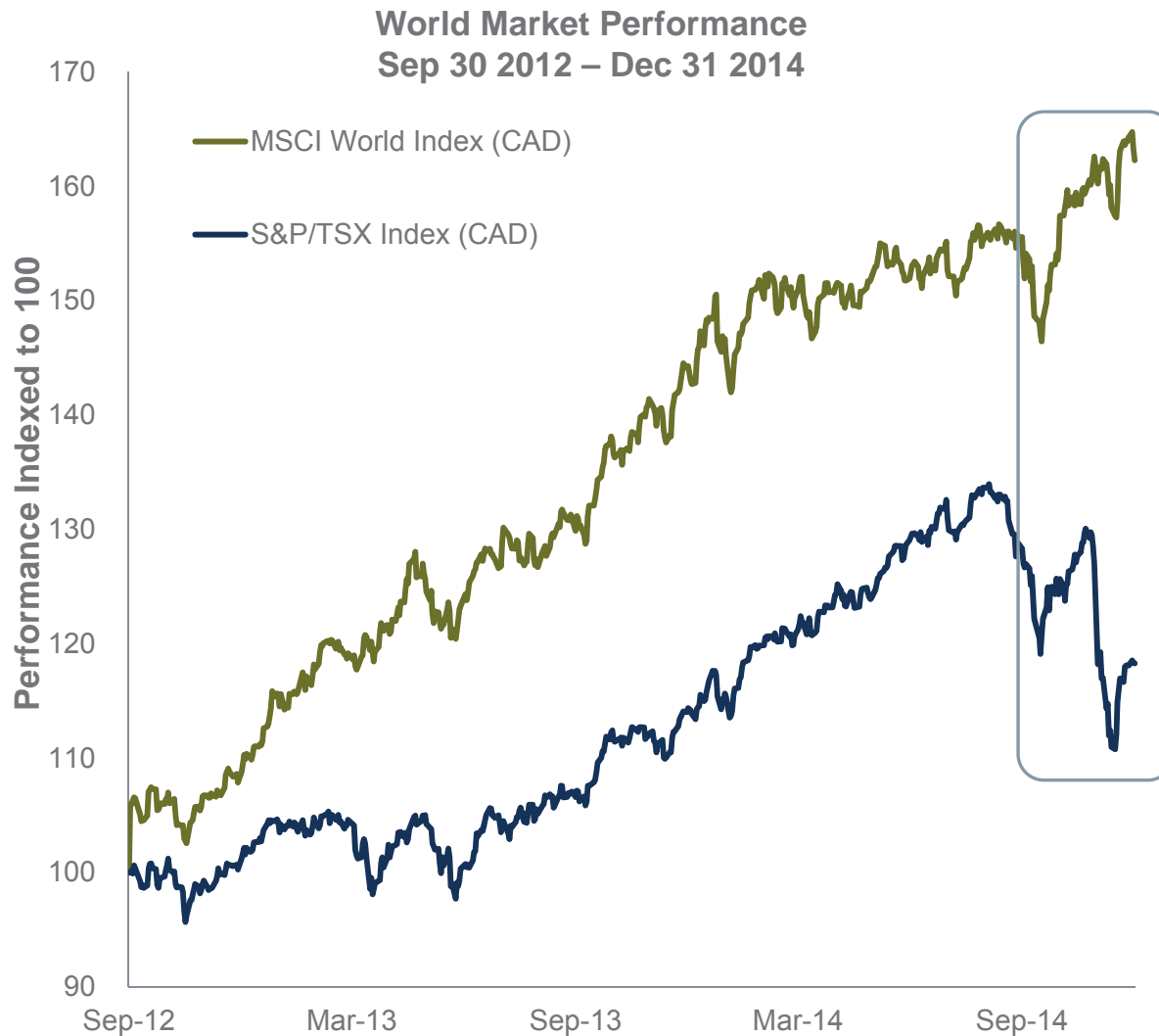


- Risk assets experienced sell-off towards end of Q3
- US Dollar benefits in this environment
- Unhedged USD exposure cushions portfolio during times of risk asset underperformance

Source: bonds/anna/excel/fx vs price return ... 09/30/2014

Volatility Has Finally Returned

Sharp Correction began September 2014



- After 3 years of steady gains, markets finally began a correction in September 2014
- Energy stock weakness has hit Canadian markets hard
- A weakening Canadian dollar mitigated losses in non-Canadian stocks.

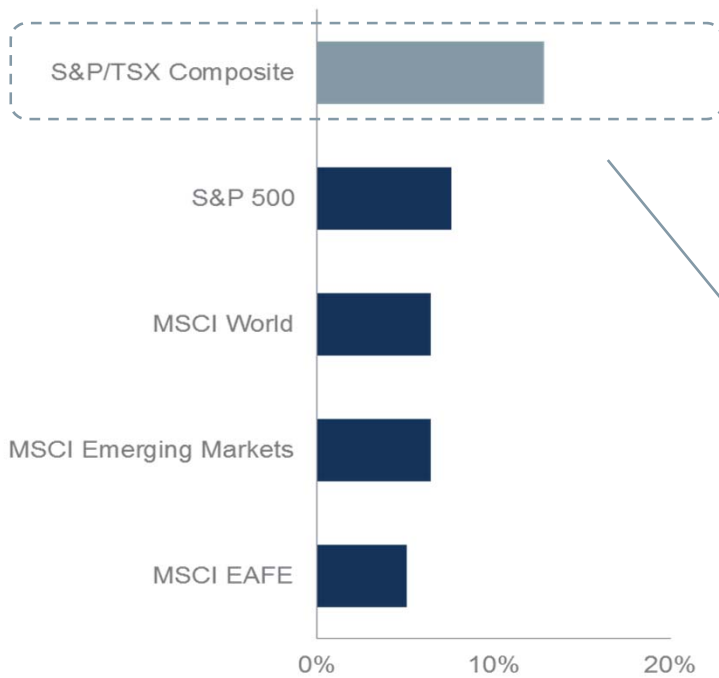
Source: RBC GAM



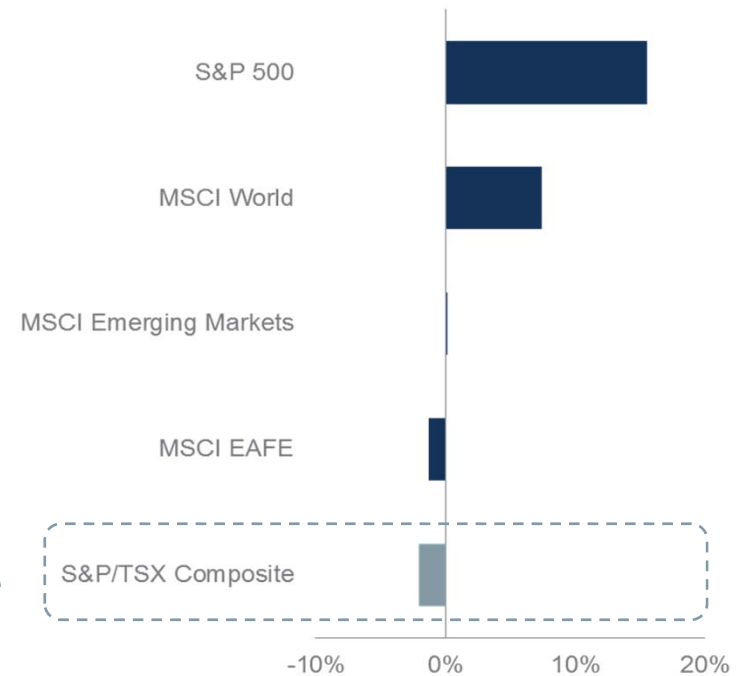
Global Equity Market Performance

Change in Market Leadership

6 Month Returns, December 2013 – June 2014
(CAD)



6 Month Returns, June 2014 – December 2014
(CAD)



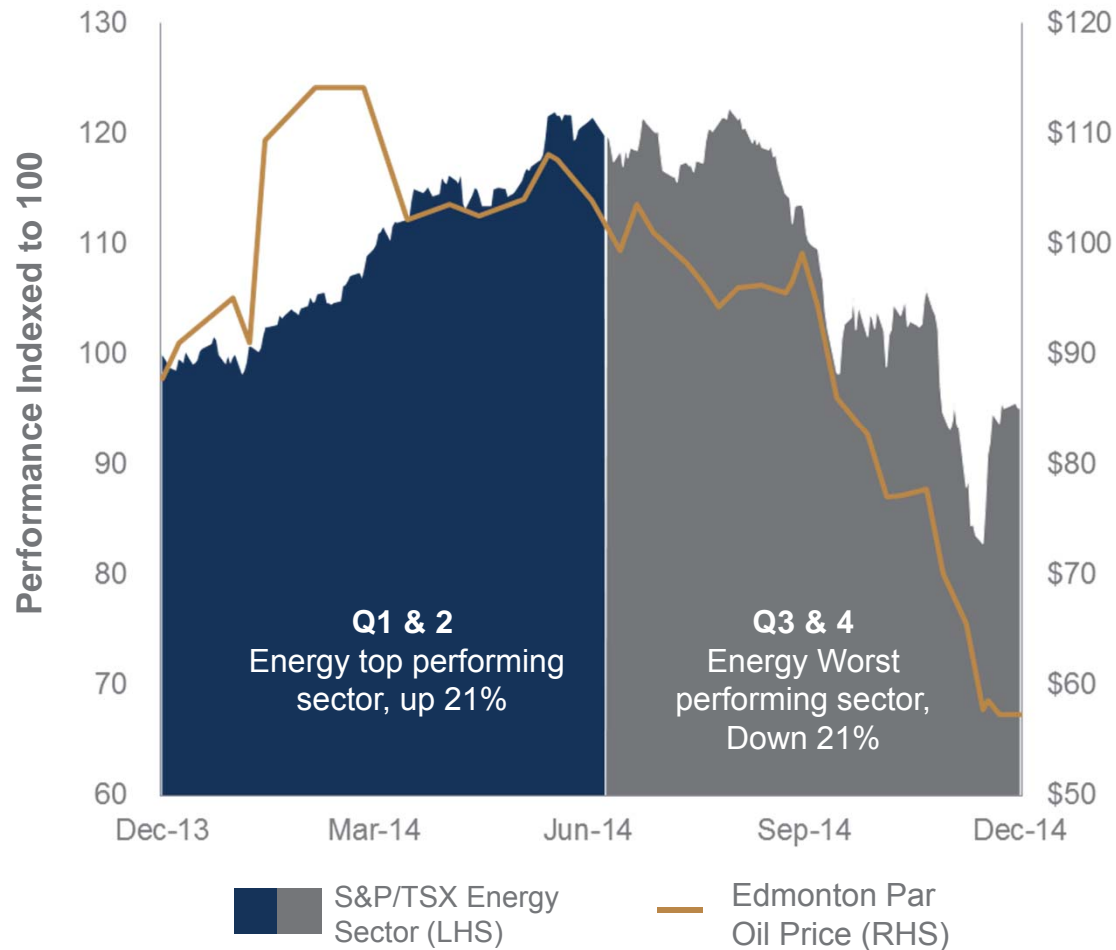
	2014 Returns (C\$)
S&P 500 Index	24.4%
MSCI World Index	14.4%
S&P/TSX Composite Index	10.6%
MSCI EM Index	6.6%
MSCI EAFE Index	3.7%

Source: e-lab



Canadian Energy Sector In Like a Lion, Out Like a Lamb

TSX Energy Sector
Dec 31 2013 – Dec 31 2014

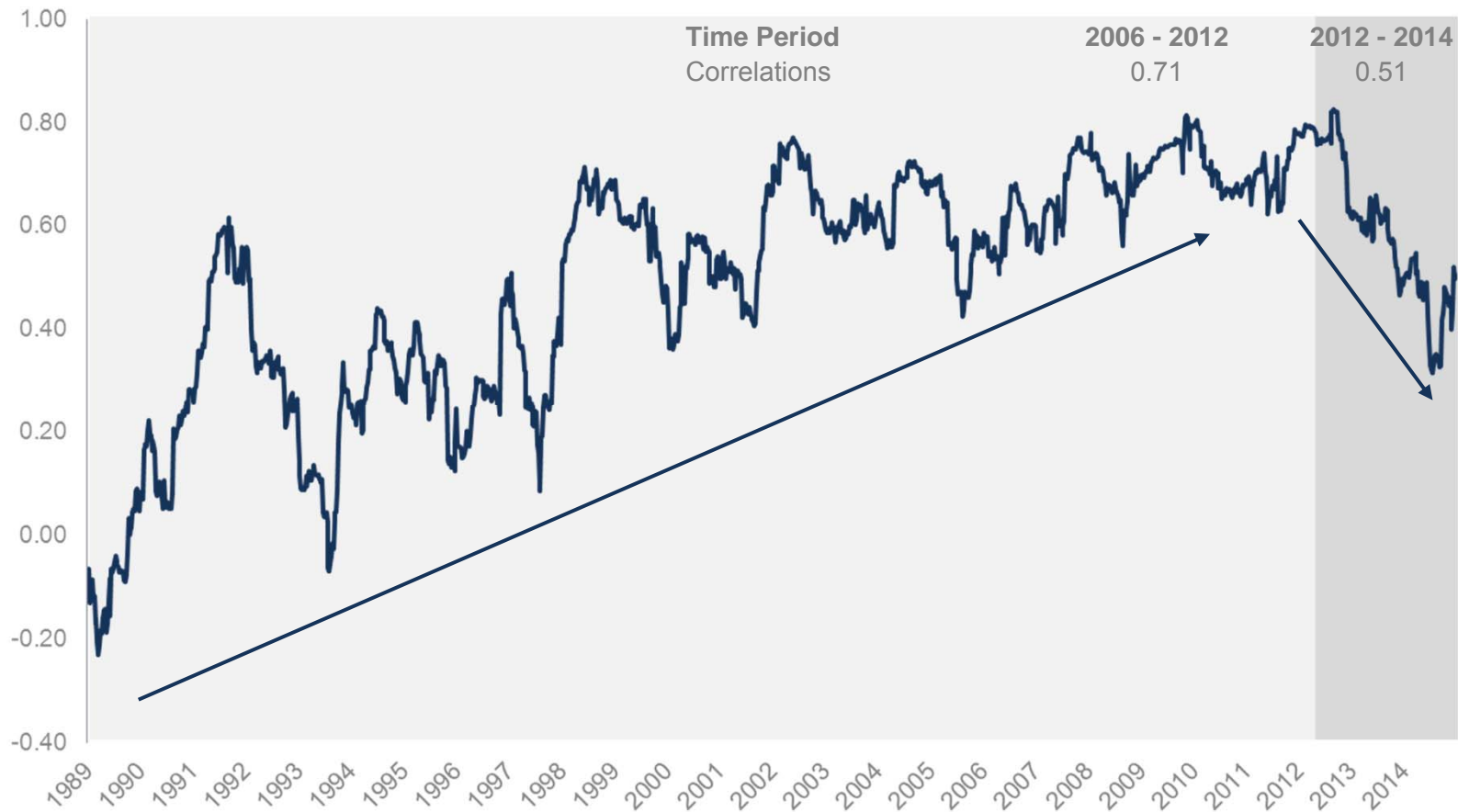


- Energy moves from best to worst performing sector in Canada
- Oil prices declined sharply:
 - Growth in unconventional production
 - Saudi Arabia declines to balance the market
 - Demand?
- Many stocks down >50%
- Producers are slashing spending rapidly

Source: factset

EM/TSX Correlation Has Reduced Significantly

MSCI Emerging Markets Index vs. S&P TSX Composite index



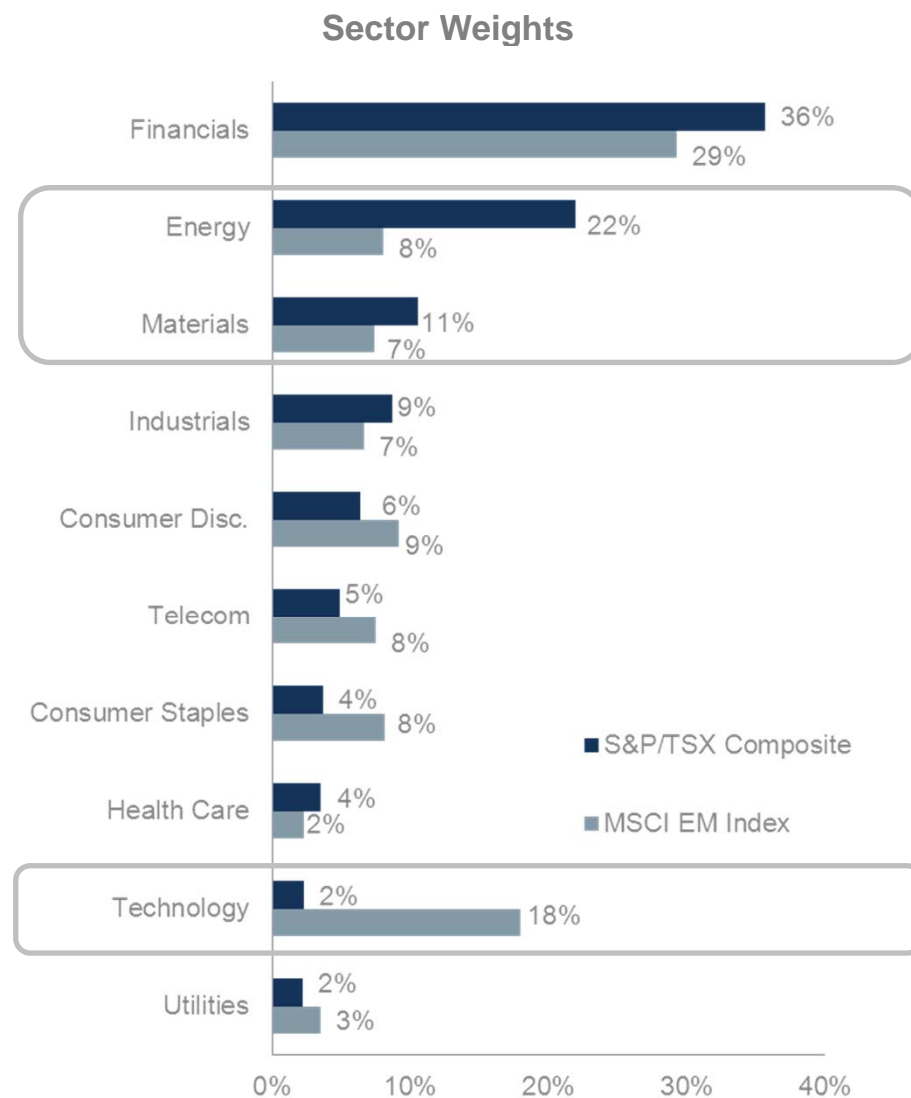
Source: MSCI, FactSet as of 12/31/14, rolling 1 year correlation computed on C\$ weekly returns for MSCI EM and TSX



Emerging Market Equities

Global leaders, broad diversification across countries and sectors

Top 10 Holdings	Port. Weight (%)	Country	Sector
Samsung	3.1%	South Korea	Info Tech
Taiwan Semiconductor	1.9%	Taiwan	Info Tech
Tencent Holdings	1.1%	China	Info Tech
China Mobile	1.5%	China	Telecom
China Construction Bank	1.2%	China	Financials
ICBC	1.1%	China	Financials
Naspers	1.1%	South Africa	Consumer Disc
Bank of China	1.1%	China	Financials
America Movil	0.8%	Mexico	Telecom
Itau Unibanco	0.8%	Brazil	Financials

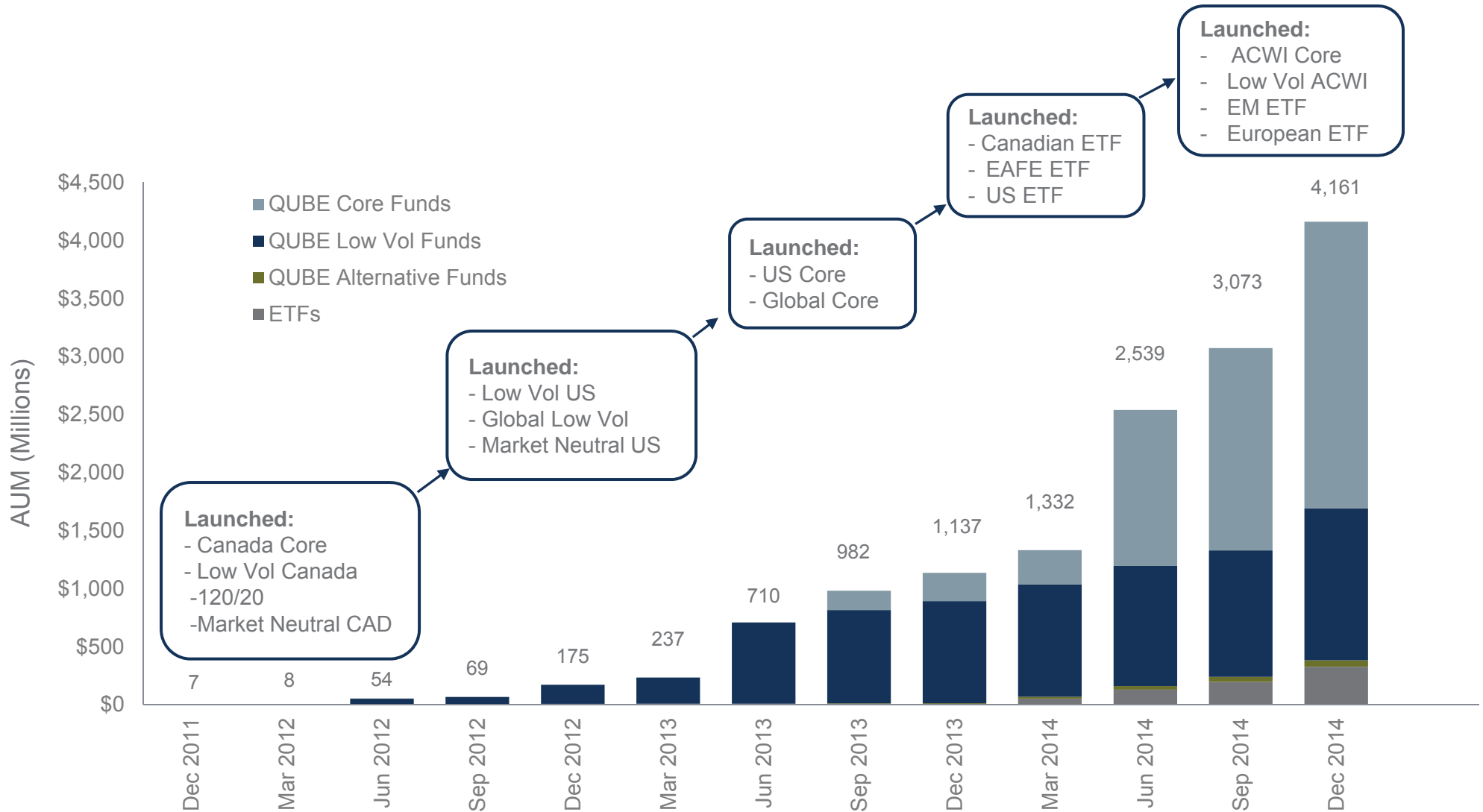


Source: Elab, as of December 31, 2014



QUBE Strategies

Growth in AUM



Source: Elab. AUM as of November 30, 2014
AUM Figures in CAD



Appendix

The Four Forces of Competitive Dynamics

1	Business model	The unique element that gives the business a sustainable edge over competitors
2	Market share growth	How effectively a winning business model will take market share
3	End-market growth	A winning business model should be exposed to growing end markets
4	Management & ESG	Management that takes the right strategic decisions and operates in a responsible and sustainable manner

We will invest only where we find strong Competitive Dynamics



Competitive Dynamics Assessments are Industry Specific

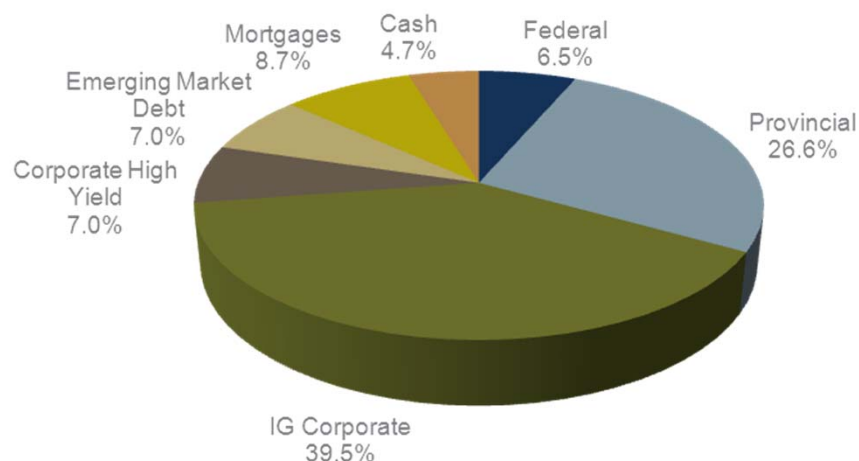
Pharmaceutical Industry

Business Model	Market Share Opportunity	End-Market Growth	Management & ESG
<ul style="list-style-type: none"> ▪ Drug discovery <ul style="list-style-type: none"> ▪ Scientific excellence ▪ Recruitment and retention ▪ Decision making ▪ Pipeline ▪ Drug distribution <ul style="list-style-type: none"> ▪ Geographical reach ▪ Portfolio ▪ Orphan drugs ▪ Low-cost generics ▪ Bio-tech 	<ul style="list-style-type: none"> ▪ Standard of care ▪ First to market ▪ Un-met need ▪ Substitution ▪ Bio-similars ▪ Generic competition ▪ Drug combinations 	<ul style="list-style-type: none"> ▪ Demographic trends ▪ Efficacy of scientific discovery ▪ Affordability ▪ Patient discovery 	<ul style="list-style-type: none"> ▪ Capital allocation ▪ Culture ▪ Regulatory communication ▪ M&A ▪ Decision making ▪ Side-effects

PH&N Core Plus Bond Fund

Portfolio Structure – December 31, 2014

Sector Distribution



Portfolio Modified Duration*:	7.51 yrs
Benchmark ¹ Modified Duration:	<u>7.37 yrs</u>
Relative Duration:	+0.14 yrs
Portfolio Yield to Maturity**:	3.25%
Benchmark ¹ Yield to Maturity:	<u>2.23%</u>
Incremental Yield:	+1.02%

- Structured to outperform in neutral or positive economic growth

- Overweight credit

High Quality Portfolio

Cash & Short Term	4.7%
AAA	10.1%
AA	34.5%
A	15.3%
BBB	16.6%
BB & below	10.0%
Mortgages	8.7%

- Federal allocation low in favour of credit strategies:

- Provincials biased to long Ontarios
- 3.7% in “Conservative” NA High Yield
- 3.8% in Global High Yield
- 10.1% in PH&N Mortgage Pension Trust
- 8.5% in PH&N BlueBay Emerging Market Debt Fund

* Duration includes the duration of foreign instruments, which are less correlated with Canadian interest rates. ** Yield is reported on a gross-of-fee basis; Series O

¹ Benchmark represents FTSE TMX Canada Universe Bond Index; Source: FTSE TMX Global Debt Capital Markets Inc., BondLab

“Conservative” NA High Yield stands for RBC High Yield Bond Fund. Global High Yield stands for BlueBay Canadian Institutional Global High Yield Bond Fund.

PH&N Mortgage Pension Trust

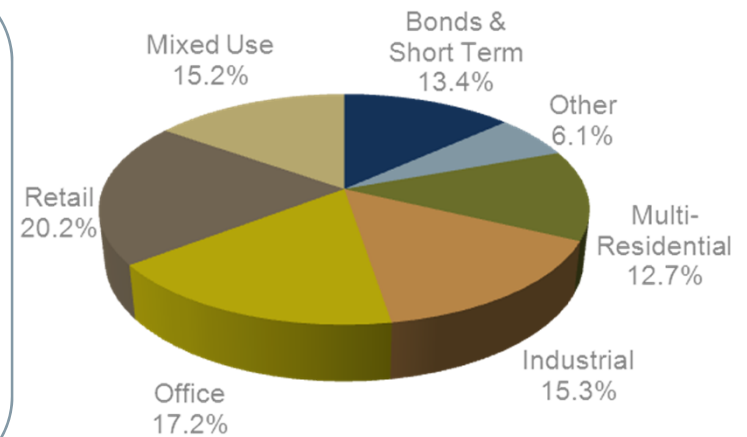
As of December 31, 2014

First mortgages only on income producing properties in Canada

Portfolio Statistics

Diversification	Market Value:	\$2,572.3 million
	No. of Mortgages:	609
Return	Weighted Avg Spread ¹ :	188 basis points (net)
	Current Yield:	3.03%
Risk	Modified Duration:	3.19 years
	Coverage Ratios:	Loan/Value = 57%
		Cash Flow Coverage = 1.9x

Property Type



¹ Over equivalent term Canada issues

Yield is reported on a gross-of-fee basis, Series O, standard performance available in the appendix

* Excludes interest only mortgages which represent 9.4% of the total mortgages

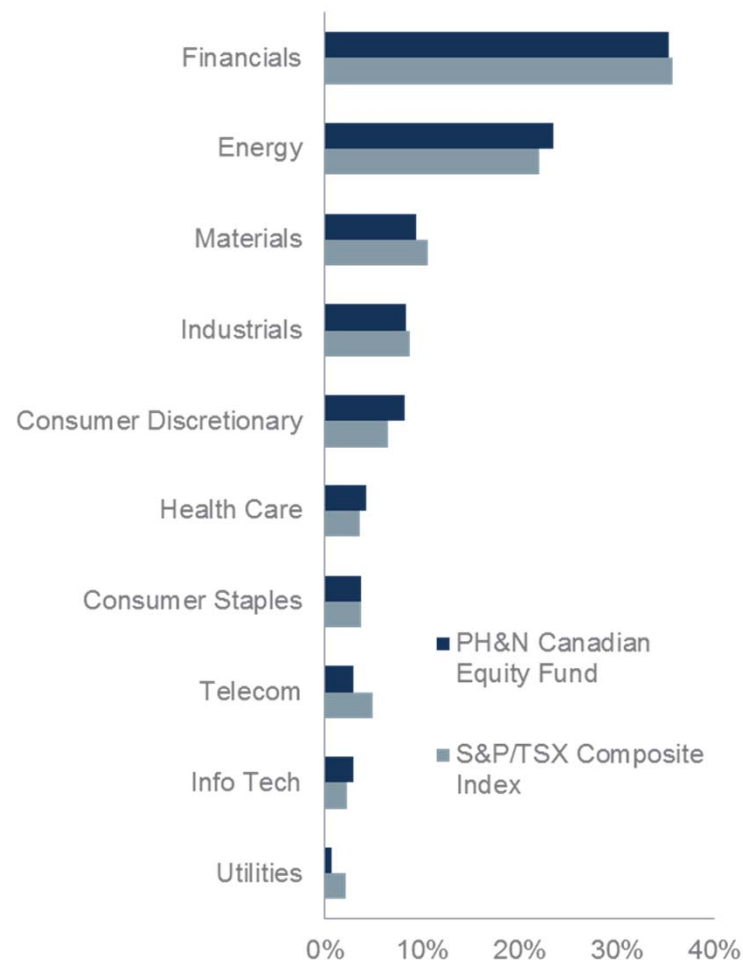
PH&N Canadian Equity Fund

Portfolio Characteristics at December 31, 2014

TOP 10 Portfolio Holdings

Name	Sector	Portfolio Weight (%)
Toronto Dominion Bank	Financials	7.4%
Royal Bank of Canada	Financials	7.3%
Bank of Nova Scotia	Financials	5.8%
Enbridge	Energy	4.0%
Canadian National Railway	Industrials	3.9%
Manulife Financial	Financials	3.6%
Valeant Pharmaceuticals	Health Care	3.2%
Suncor	Energy	3.0%
Canadian Natural Resources	Energy	3.0%
Brookfield Asset Management	Financials	2.8%

PH&N Canadian Equity Fund vs. S&P/TSX Capped Composite Index Sector Weights



	# of Securities	Dividend Yield	Forward P/E
PH&N Canadian Equity Fund	108	2.7%	15.6x
S&P/TSX Capped Composite Index	250	2.9%	15.5x

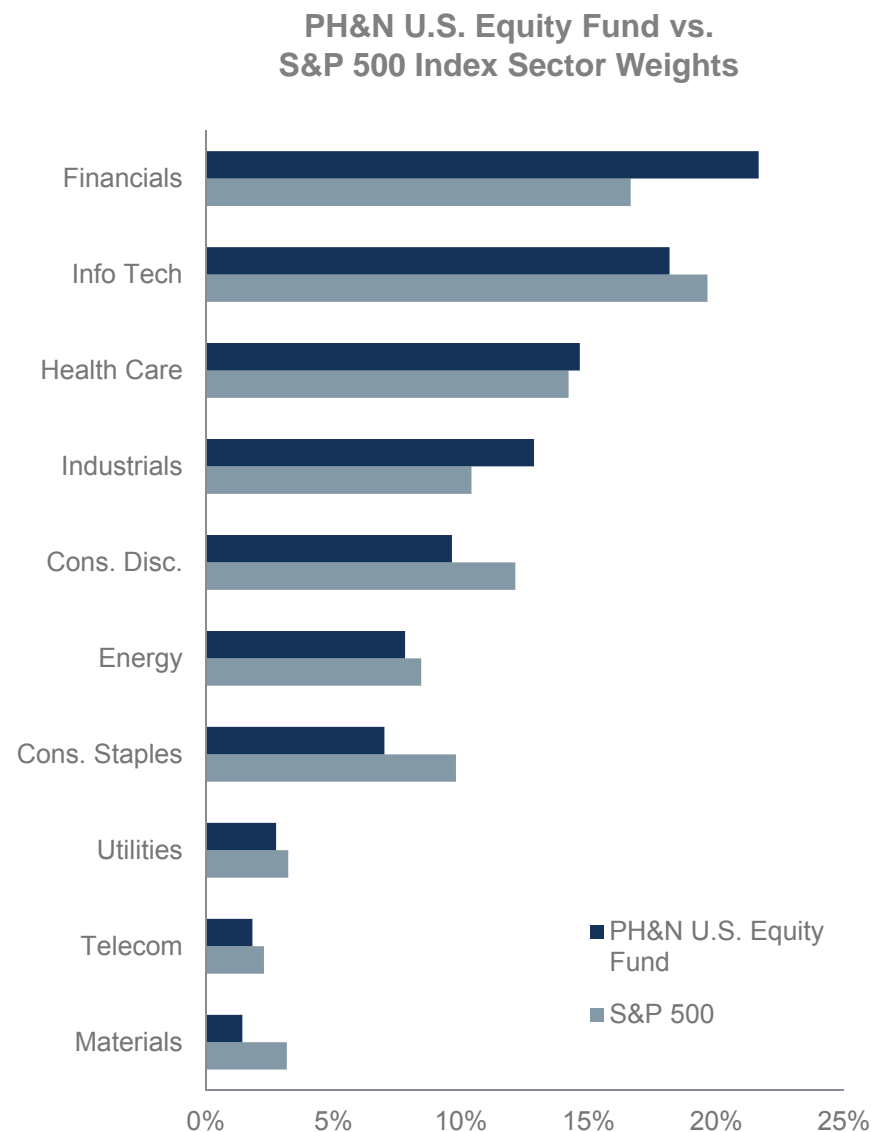
Source: e-lab



PH&N U.S. Equity Fund

Portfolio Characteristics at December 31, 2014

Top 10 Holdings	Sector	Weight (%)
Apple Inc	Information Technology	4.4%
Wells Fargo & Co	Financials	4.1%
Johnson & Johnson	Health Care	4.0%
United Technologies	Industrials	3.5%
Oracle Corp	Information Technology	3.4%
JP Morgan Chase & Co	Financials	3.2%
Bank Of America	Financials	2.9%
Google Inc	Information Technology	2.8%
Wal-Mart Stores	Consumer Staples	2.7%
Emerson Electric	Industrials	<u>2.6%</u>
Top Ten - Total		33.4%



	# of Securities	Dividend Yield	Forward P/E
PH&N U.S. Equity Fund	57	2.0	12.4x
S&P 500 Index	500	2.0	15.3x

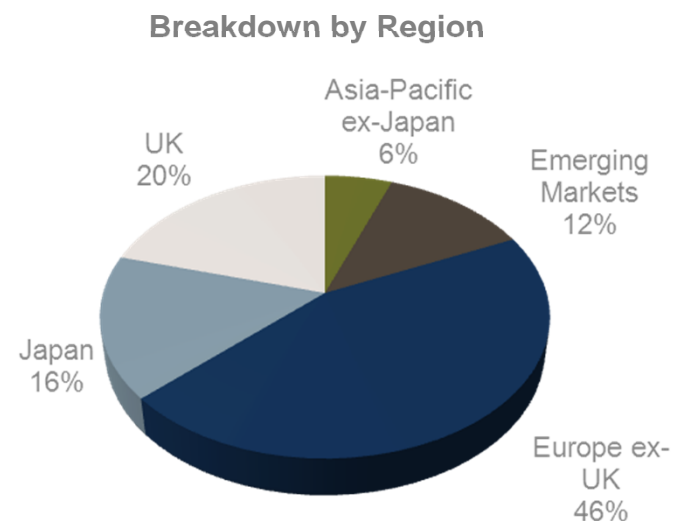
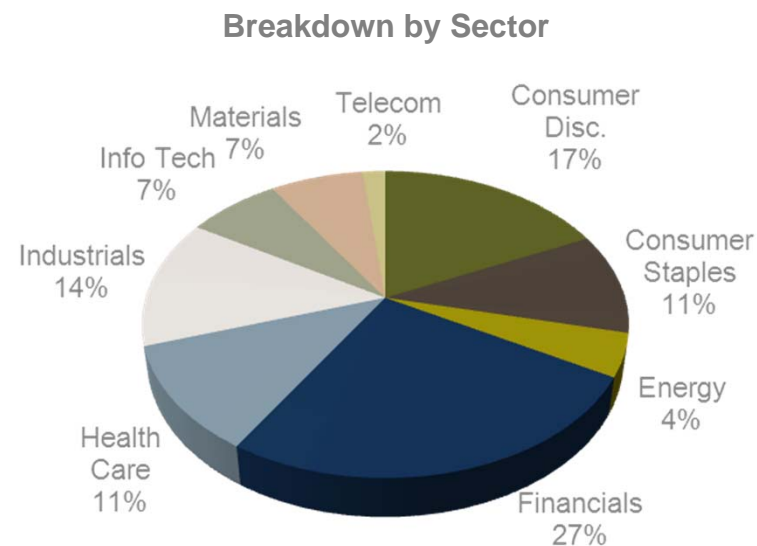
Source: e-lab, C\$



PH&N Overseas Equity Fund

Portfolio Characteristics – December 31, 2014

Top 10 Holdings	Portfolio (%)	Country	Sector
Deutsche Post	4.4%	Germany	Industrials
Anheuser-Busch Inbev	4.4%	Belgium	Consumer Staples
Toyota	4.3%	Japan	Consumer Disc.
Roche	4.1%	Switzerland	Health Care
Safran	3.9%	France	Industrials
AIA Group	3.8%	Hong Kong	Financials
Naspers	3.6%	South Africa	Consumer Disc.
Taiwan Semiconductor	3.5%	Taiwan	Info Tech
SMC Corp	3.3%	Japan	Industrials
Continental AG	3.2%	Germany	Consumer Disc.



	# of Securities	Yield	Beta
PH&N OEF	39	2.0%	0.95x
MSCI EAFE Index	910	3.0%	1.00x

Source: RBC GAM



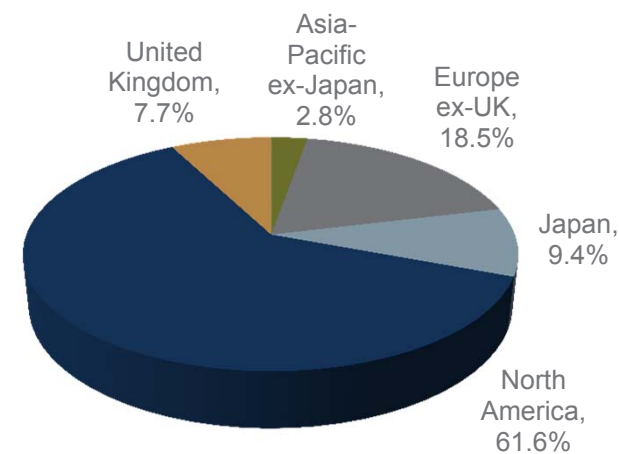
RBC QUBE Global Equity Strategy

Portfolio Characteristics at December 31, 2014

Top 10 Holdings	Country	iGICS	Active Weight (%)
Altria Group Inc	U.S.	Food Beverage & Tobacco	2.7%
General Dynamics	U.S.	Capital Goods	2.4%
ConocoPhillips	U.S.	Oil and Gas Producers	2.3%
Lockheed Martin	U.S.	Capital Goods	2.3%
McGraw Hill Financial Inc	U.S.	Diversified Financials	2.0%
Royal Bank of Canada	Canada	Banks	1.9%
Anthem Inc	U.S.	Health Care Equipment & Services	1.9%
American Capital Agency	U.S.	Income Trusts	1.9%
Southwest Airlines Co	U.S.	Transportation	1.9%
Computer Sciences	U.S.	Software & Services	1.9%
Top Ten Active Weights			21.1%

	# of Securities	Yield	Beta
RBC QUBE Global Equity Strategy	157	2.9%	1.0x
MSCI World Index	1636	2.4%	1.0x

Geographic Distribution



Source: RBC GAM



PH&N Core Plus Bond Fund

Performance as at December 31, 2014

	Three Months (%)	One Year (%)	Since Inception* (%)
PH&N Core Plus Bond Fund	2.61	9.57	7.02
FTSE TMX Canada Universe Bond Index	<u>2.70</u>	<u>8.79</u>	<u>6.13</u>
Difference	-0.09	+0.78	+0.89

* Fund Inception date: June 30, 2013

Series O returns. Total returns are gross-of-fee and reported in Canadian dollars

PH&N Mortgage Pension Trust

Performance as at January 31, 2015

	Three Months (%)	One Year (%)	Three Years (%)	Four Years (%)	Five Years (%)	Ten Years (%)
PH&N Mortgage Pension Trust*	3.49	7.06	4.72	5.27	5.57	5.44
FTSE TMX Canada Short Term Overall Bond Index	<u>2.58</u>	<u>4.12</u>	<u>2.83</u>	<u>3.29</u>	<u>3.17</u>	<u>3.99</u>
Difference	+0.91	+2.94	+1.89	+1.98	+2.40	+1.45

* Series O returns. Total returns are gross-of-fee and reported in Canadian dollars



PH&N Canadian Equity Fund

Performance as at December 31, 2014

Annualized Returns* As at December 31, 2014	Three Months %	Year-to- Date %	One Year %	Two Years %	Three Years %	Four Years %	Five Years %	Ten Years %
PH&N Canadian Equity Fund	-0.81	12.29	12.29	16.09	14.07	7.47	8.70	7.30
S&P/TSX Composite Index	<u>-1.47</u>	<u>10.55</u>	<u>10.55</u>	<u>11.77</u>	<u>10.22</u>	<u>5.15</u>	<u>7.53</u>	<u>7.60</u>
<i>Difference</i>	<i>+0.66</i>	<i>+1.74</i>	<i>+1.74</i>	<i>+4.32</i>	<i>+3.85</i>	<i>+2.32</i>	<i>+1.17</i>	<i>-0.30</i>

* Series O returns. Total returns are gross-of-fee and reported in Canadian dollars
 Performance is presented on an annualized basis for periods longer than 1-year
 Numbers may not add up due to rounding
 Source: RBCGAM



PH&N Canadian Equity Fund

Performance as at December 31, 2014

Annualized Returns* As at December 31, 2014	Three Months %	Year-to- Date %	One Year %	Two Years %	Three Years %	Four Years %	Five Years %	Ten Years %
PH&N Canadian Equity Fund	-0.81	12.29	12.29	16.09	14.07	7.47	8.70	7.30
S&P/TSX Composite Index	<u>-1.47</u>	<u>10.55</u>	<u>10.55</u>	<u>11.77</u>	<u>10.22</u>	<u>5.15</u>	<u>7.53</u>	<u>7.60</u>
<i>Difference</i>	<i>+0.66</i>	<i>+1.74</i>	<i>+1.74</i>	<i>+4.32</i>	<i>+3.85</i>	<i>+2.32</i>	<i>+1.17</i>	<i>-0.30</i>

* Series O returns. Total returns are gross-of-fee and reported in Canadian dollars
 Performance is presented on an annualized basis for periods longer than 1-year
 Numbers may not add up due to rounding
 Source: RBCGAM



PH&N Currency Hedged U.S. Equity Fund – C\$

Performance as at December 31, 2014

Annualized Returns* As at December 31, 2014	Three Months %	One Year %	Two Years %	Three Years %	Four Years %	Five Years %	Ten Years %
PH&N CH U.S. Equity Fund - C\$	3.39	11.17	21.08	18.38	13.58	13.20	n.a.
S&P 500 - C\$	<u>5.21</u>	<u>14.33</u>	<u>23.46</u>	<u>21.01</u>	<u>15.87</u>	<u>15.40</u>	
<i>Difference</i>	-1.82	-3.16	-2.38	-2.63	-2.29	-2.20	

* Series O returns. Total returns are gross-of-fee and reported in Canadian dollars
 Performance is presented on an annualized basis for periods longer than 1-year
 Numbers may not add up due to rounding
 Source: RBCGAM



PH&N Currency Hedged Overseas Equity Fund

Performance Summary to December 31, 2014

	Quarter to-Date %	One Year %	Two Year %	Four Year %	Since Inception* %	Inception Date
PH&N CH Overseas Equity Fund C\$	3.48	7.24	13.62	5.43	2.83	June-06
MSCI EAFE Net Index C\$	<u>1.90</u>	<u>6.45</u>	<u>16.44</u>	<u>8.81</u>	<u>2.53</u>	
<i>Difference</i>	1.58	0.79	-2.82	-3.38	0.30	

Series O returns. Total returns are gross-of-fee and reported in Canadian dollars

Source: RBCGAM

Performance is presented on an annualized basis for periods longer than 1-year

Numbers may not add up due to rounding



RBC QUBE Global Equity Strategy – C\$

Performance as at December 31, 2014

Annualized Returns* As at December 31, 2014	Three Months %	One Year %	Since Inception** %
RBC QUBE Global Equity Strategy - C\$	3.15	17.45	24.63
MSCI World (Net) Index C\$	<u>4.69</u>	<u>14.39</u>	<u>21.91</u>
<i>Difference</i>	-1.54	+3.06	+2.72

* Series O returns. Total returns are gross-of-fee and reported in Canadian dollars

** Inception date : June, 2013

Performance is presented on an annualized basis for periods longer than 1-year

Numbers may not add up due to rounding

Source: RBCGAM



RBC Emerging Markets Equity Fund

Performance Summary to December 31, 2014

	Quarter to-Date %	Year to-Date %	One Year %	Three Year %	Since Inception*
RBC Emerging Markets Equity Fund - C\$	3.67	16.41	16.41	14.42	7.45
MSCI Emerging Markets Index - C\$	-1.03	6.63	6.63	8.61	3.83
<i>Difference</i>	<i>4.70</i>	<i>9.78</i>	<i>9.78</i>	<i>5.81</i>	<i>3.62</i>

Source: Gamsource, Series O total returns gross of fees. Annualized periods for longer than one year.

*Inception date December 23, 2009.



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Statement of Investment Policies

Table of Contents

Section

1	Purpose	2
2	Responsibilities	2
3	Portfolio Objectives	4
4	General Guidelines.....	5
5	Authorized Investments.....	5
6	Risk Guidelines	6
7	Performance Expectations.....	8
8	Reporting & Monitoring.....	9
9	Standard of Care.....	9
10	Conflict of Interest.....	10

1.0 Purpose

The purpose of this Statement of Investment Policies (“SIP”) is to define the management structure governing the investment of non-expendable (endowed) University funds, and to outline the principle objectives and rules by which assets will be managed. The assets will be managed in accordance with this Statement and all applicable legal requirements. Any investment manager (“Manager”) or any other agents or advisor providing services in connection with assets shall accept and adhere to this Statement.

2.0 RESPONSIBILITIES

2.1 Board of Governors

The Board of Governors (“the Board”) of UOIT has responsibility and decision-making authority for these assets. The Board has the responsibility to govern these assets and has chosen to appoint members of the Audit and Finance Committee to sit on the Investment Committee.

As part of its fiduciary responsibilities, the Board will:

- appoint members of the Investment Committee in consultation with the Audit and Finance Committee;
- receive the Audit and Finance Committee’s recommendations with respect to Statement of Investment Policies and approve or amend the Statement as appropriate;
- review all other recommendations and reports of the Audit and Finance Committee with respect to the Fund and the selection, engagement or dismissal of professional investment managers, custodians and advisors, and take appropriate action.

2.2 Audit & Finance Committee

As part of its fiduciary responsibilities, the Audit and Finance Committee will:

- receive the Investment Committee’s recommendations with respect to Statement of Investment Policies and make recommendations to the Board for the selection, engagement or dismissal of professional investment managers, custodians and advisors, as appropriate;
- review all other recommendations and reports of the Investment Committee, including recommendations with respect to the investments within the Fund, and

recommendations to amend the Asset Class Management Procedures and approve such recommendations and receive such reports.

2.3 **Investment Committee**

The Investment Committee (the “Committee”) consists of a minimum of three (3) members and a maximum of five (5) members.

The Committee may delegate some of its responsibilities to agents or advisors. In particular, the services of a custodian (the “Custodian”) and of one or more investment managers (the “Manager”) may be retained.

The Investment Committee will have an active role to:

- formulate recommendations to the Audit and Finance Committee regarding the investments in the Fund;
- maintain an understanding of legal and regulatory requirements and constraints applicable to these assets;
- review this Statement of Investment Policies and the appended Asset Class Management Procedures, on an annual basis, and make appropriate recommendations to the Audit and Finance Committee;
- provide regular reports to the Audit and Finance Committee;
- formulate recommendations to the Audit and Finance Committee regarding the selection, engagement or dismissal of professional investment managers, custodians and advisors.
- oversee the Fund and the activities of the Manager, including the Manager’s compliance with their mandate and the investment performance of assets
- ensure that the Manager is apprised of any amendments to their mandate; and
- inform the Manager of any significant cash flows.

2.4 **Investment Manager(s)**

The Manager is responsible for:

- Selecting securities within the asset classes assigned to them, subject to applicable legislation and the constraints set out in this Statement;
- Providing the Committee with quarterly reports of portfolio holdings and a review of investment performance and future strategy and recommending appropriate changes to the investment portfolio; (see Section 7 on “Reporting and Monitoring”);

- Attending meetings of the Committee at least once per year to review performance and to discuss proposed investment strategies;
- Informing the Committee promptly of any investments which fall outside the investment constraints contained in this Statement and what actions will be taken to remedy this situation; and
- Advising the Committee of any elements of this Statement that could prevent attainment of the objectives.

3.0 PORTFOLIO OBJECTIVES

3.1 Investment Policy

The Investment Policy outlines UOIT's investment objectives and risk guidelines. Investment objectives are defined in the context of Total Return which is defined as the sum of income and capital gains from investments.

3.2 Investment Objectives

The overall investment objective is to obtain the best possible total return on investments that is commensurate with the degree of risk that UOIT is willing to assume in obtaining such return. In general, UOIT investment decisions balance the following objectives:

- generate stable annual income for the funds' designated purpose;
- preserve the value of the capital;
- protect the value of the funds against inflation; and
- maintain liquidity and ease of access to funds when needed

Stable annual incomes are an essential part of the disbursement process, and facilitate the forecast of spendable income each year. The investment object for non-expendable (endowment) funds is to generate a total return that is sufficient to meet obligations for specific purposes by balancing present spending needs with expected future requirements. The total return objective must take into consideration the preservation of endowment capital, and the specific purpose obligations according to donor wishes.

All endowment funds are to be accumulated and invested in a diversified segregated or pooled fund of Canadian and foreign equities and fixed income securities. These funds must be structured to optimize return efficiency such that the return potential is maximized within the organization's risk tolerance guidelines. The Manager is expected to advise the Committee in the event that the pooled fund exhibits, or may exhibit, any significant departure from this Statement.

4.0 GENERAL GUIDELINES

The University uses the investment pool method, except that in those instances where funds are precluded under agreement or contract from being pooled for investment purposes. The acquisition of specific investment instruments outside of authorized investment pools, requires the approval of the Chief Financial Officer and one of either President or VP External Relations.

All securities shall be registered in the University Of Ontario Institute Of Technology's name; or in the name of a financial institution that is eligible to receive investments under the University Of Ontario Institute Of Technology's Investment Policy.

The University may or may not directly or internally manage any portion of its endowed funds.

External investment managers and/or advisors shall be selected from well-established and financially sound organizations which have a proven record in managing funds with characteristics similar to those of the University.

The University shall maintain separate funds in the general ledger for endowment fund donations. Within these funds, the University shall maintain accurate and separate accounts for all restricted funds.

Investment income, capital gains and losses on the sale of equities and securities, and the amortization of premiums and discounts on fixed term securities earned on endowment funds accrue to the benefit of the endowment accounts and are distributed to capital preservation, stabilization and distribution accounts annually.

5.0 AUTHORIZED INVESTMENTS

5.1 Investment Criteria

Outlined below are the general investment criteria as understood by the Committee. The list of permitted investments includes:

(a) Short-term instruments:

- Cash;
- Demand or term deposits;
- Short-term notes;
- Treasury bills;
- Bankers acceptances;
- Commercial paper; and
- Investment certificates issued by banks, insurance companies and trust companies.

- (b) Fixed income instruments:
 - Bonds;
 - Debentures (convertible and non-convertible); and
 - Mortgages and other asset-backed securities.

- (c) Canadian equities:
 - Common and preferred stocks;
 - Income trusts; and
 - Rights and warrants.

- (d) Foreign equities:
 - Common and preferred stocks;
 - Rights and warrants; and
 - American Depository Receipts and Global Depository Receipts.

- (e) Pool funds, closed-end investments companies and other structured vehicles in any or all of the above permitted investment categories are allowed.

5.2 Derivatives

The Fund may use derivatives, such as options, futures and forward contracts, for hedging purposes, to protect against losses from changes in interest rates and market indices; and for non-hedging purposes, as a substitute for direct investment. The Fund must hold enough assets or cash to cover its commitments under the derivatives. The Fund cannot use derivatives for speculative trading or to create a portfolio with excess leverage.

5.3 Pooled Funds

With the approval of the Committee, the Manager may hold any part of the portfolio in one or more pooled or co-mingled funds managed by the Manager, provided that such pooled funds are expected to be operated within constraints reasonably similar to those described in this mandate. It is recognized by the Committee that complete adherence to this Statement may not be entirely possible; however, the Manager is expected to advise the Committee in the event that the pooled fund exhibits, or may exhibit, any significant departure from this Statement.

6.0 RISK GUIDELINES

All investment of assets must be made within the risk guidelines established in this Statement. Prior to recommending changes in investments, the Manager must certify to the Committee that such changes are within the risk guidelines. For the purposes of

interpreting these guidelines, it is noted that all allocations are based on market values and all references to ratings reflect a rating at the time of purchase, reviewed at regular intervals thereafter. In the event that the portfolio is, at any time, not in compliance with either the ranges or ratings profile established in this Statement, such non-compliance will be addressed within a reasonable time after the Manager or Committee has identified such non-compliance.

6.1 Asset Mix and Ranges

Table 6.1

Asset Class	Strategic Target	Range
Cash & Short Term	2%	0-10%
Fixed Income	35%	20-50%
Canadian Equities	33%	20-40%
Global Equities	30%	25- 35 45%

Investment of assets must be within the asset classes and ranges established in Table 6.1. A more detailed breakdown of asset classes, strategic targets, ranges, and benchmarks is maintained in the UOIT Asset Class Management Procedures appended to this Statement as Appendix “A”.

6.2 Cash and Cash Equivalents

Cash and cash equivalents must have a rating of at least R1, using the rating of the Dominion Bond Rating Service (“DBRS”) or equivalent.

6.3 Fixed Income

(a) Maximum holdings of the fixed income portfolio by credit rating are:

Credit Quality	Maximum in Bond ¹	Minimum in Bond ¹	Maximum Position in a Single Issuer
Government of Canada ²	100%	n/a	no limit
Provincial Governments ²	40%	0%	40 %
Municipals	25%	0%	10%
Corporates	75 %	0%	10%
AAA ³	100%	0%	10%
AA ³	80%	0%	5%
A ³	50%	0%	5%
BBB	15%	0%	5 %
BB and less	20 %	0%	2 %

¹ Percentage of portfolio at market value; ² Includes government-guaranteed issues; ³ Does not apply to Government of Canada or Provincial issues

- (b) Maximum holdings of the fixed income portfolio, other than Canadian denominated bonds as illustrated in 6.3 (a), by asset type:
 - 20% for asset-backed securities;
 - 60% for mortgages or mortgage funds;
 - 20% for bonds denominated for payment in non-Canadian currency;
 - and
 - 10% for real return bonds.
- (c) All debt ratings refer to the ratings of Dominion Bond Rating Service (DBRS), Standard & Poor's or Moody's.

6.4 Equities

- (a) No one equity holding shall represent more than 15% of the market value of the assets of a single pooled fund.
- (b) There will be a minimum of 30 stocks in each equity (pooled fund) portfolio.
- (c) No more than 5% of the market value of an equity portfolio (pooled fund) may be invested in companies with a market capitalization of less than \$100 million at the time of purchase
- (d) No borrowing is permitted except as a temporary measure to allow orderly redemption of units.
- (e) Illiquid assets are restricted to 10% of the net assets of the Fund.
- (f) Emerging market holdings will not exceed 10% of the total portfolio value.
- (g) Foreign equity holdings can be currency hedged to a maximum of 50%

7.0 PERFORMANCE EXPECTATIONS

7.1 Portfolio Returns

The portfolio is expected to earn a pre-fee rate of return in excess of the benchmark return over the most recent four-year rolling period. Return objectives include realized and unrealized capital gains or losses plus income from all sources. Returns will be measured quarterly, and calculated as time-weighted rates of return. The composition of the benchmark is developed from the asset mix outlined in this Statement and more specifically described in the Asset Class Management Procedures, Appendix A. In order to meet the University's disbursement requirements, investments need to earn a minimum level of income, measured over a four year rolling market cycle. The minimum recommended level is defined as the sum of the following items:

Minimum disbursement requirement	3.5%
Investment management fees	0.5%
Capital preservation amount	<u>2.0%</u>
Minimum Rate of Return	<u>6.0%</u>

Note: The disbursement requirement and capital preservation amounts will be reviewed, and updated as required.

8.0 REPORTING & MONITORING

8.1 Investment Reports

Each quarter, the Manager will provide a written investment report containing the following information:

- portfolio holdings at the end of the quarter;
- portfolio transactions during the quarter;
- rates of return for the portfolio with comparisons with relevant indexes or benchmarks; Compliance report.

8.2 Monitoring and Recommendations

At the discretion of the Committee as required, the Manager will meet with the Committee regarding:

- the rate of return achieved by the Manager;
- the Manager's recommendations for changes in the portfolio;
- future strategies and other issues as requested.

The agreement with the Manager or any Custodian will be reviewed by the committee on a four year cycle. This review could include a Request for Proposal for these services.

8.3 Annual Review

It is the intention of UOIT to ensure that this policy is continually appropriate to the university's needs and responsive to changing economic and investment conditions. Therefore, the Committee shall present the Statement of Investment Policies to the Audit and Finance Committee, and through that Committee to the Board, along with any recommendations for changes, at least annually.

9.0 STANDARD OF CARE

The Manager is expected to comply, at all times and in all respects, with the code of Ethics and Standards of Professional Conduct as promulgated by the CFA Institute.

The Manager will manage the assets with the care, diligence and skill that an investment Manager of ordinary prudence would use in dealing with all clients. The Manager will also use all relevant knowledge and skill that it possesses or ought to possess as a prudent Investment Manager.

The Manager will manage the assets in accordance with this Statement and will verify compliance with this Statement when making any recommendations with respect to changes in investment strategy or investment of assets.

The Manager will, at least once annually, provide a letter to the Committee confirming the Manager's familiarity with this Statement. The Manager will, from time to time, recommend changes to the SIP to ensure that the SIP remains relevant and reflective of the University's investment objectives over time.

10.0 CONFLICT OF INTEREST

All fiduciaries shall, in accordance with the UOIT Act and By-laws and policies on conflict of interest, disclose the particulars of any actual or potential conflicts of interest with respect to the Fund. This shall be done promptly in writing to the Chair of the Investment Committee. The Chair will, in turn, table the matter at the next Board meeting. It is expected that no fiduciary shall incur any personal gain because of their fiduciary position. This excludes normal fees and expenses incurred in fulfilling their responsibilities if documented and approved by the Board.



EXPENDABLE FUNDS POLICY

PURPOSE

1. The purpose of this policy is to define the guidelines governing the investment of Expendable University Funds and to outline the principle objectives and rules by which investments will be managed.

DEFINITIONS

2. For the purposes of this policy the following definitions apply:
 - “**Expendable Funds**” means cash surplus and unspent balances in operating, trust, ancillary, research and capital funds.
 - “**Investment Pool**” means funds aggregated from multiple sources for the purposes of investment.
 - “**Manager**” means the UOIT Finance department or an external manager as selected by the Investment Committee.
 - “**Total Return**” means the sum of income and capital gains from investments.

SCOPE AND AUTHORITY

3. This policy applies to all Expendable Funds at the University.
4. The Policy Owner is responsible for overseeing the implementation, administration and interpretation of a Policy Instrument. The Chief Financial Officer, or successor thereof, is the Policy Owner.

POLICY

5. **Portfolio Objectives**
 - 5.1. The UOIT Expendable Funds Policy outlines the University’s investment objectives and risk guidelines. Investment objectives are defined in the context of Total Return and the performance expectations set out in this Policy.
 - 5.2. Cash levels of Expendable Funds will be maintained at a minimum level sufficient to meet short term cash requirements. All remaining funds which are not immediately

required for their purpose will be invested to optimize interest revenue, maximize earning potential and meet future financial obligations.

- 5.3. Unless otherwise specified by the University, all income earned on Expendable Funds is included in general University operating revenues.
- 5.4. The overall investment objective is to obtain the best possible total return on investments that is commensurate with the degree of risk that UOIT is willing to assume in obtaining such return. UOIT investment decisions regarding Expendable Funds are governed by the following objectives:
 - a. The primary objective is to preserve capital and minimize risk in order to meet the liquidity needs of the university.
 - b. The secondary objective is to obtain a reasonable return on investment commensurate with risk, terms, and liquidity.

6. General Guidelines

- 6.1. The University uses the Investment Pool method, except in those instances where funds are precluded under agreement or contract from being pooled for investment purposes.
- 6.2. The acquisition of specific investment instruments outside of authorized Investment Pools requires the approval of the Chief Financial Officer.
- 6.3. All securities will be registered in the University's name or in the name of a financial institution that is eligible to receive investments under the UOIT Investment Policy.
- 6.4. All deliveries of investment certificates or other investment type instruments must be made to the University Cashier Office for safekeeping. If the certificate is held at the bank, a confirmation letter must be provided to the University and the investments must be segregated from the bank's inventory.
- 6.5. The University may or may not directly and internally manage any portion of its Expendable Funds. The Investment Committee, or its successor committee, will be responsible for selecting external investment managers and/or advisors. will

7. Authorized Investments

- 7.1. Outlined below are the general investment criteria for Expendable Funds as understood by the Investment Committee. The list of permitted investments includes:
 - a) Short-term instruments:
 - Cash;
 - Demand or term deposits;
 - Short-term notes;
 - Treasury bills;
 - Bankers acceptances;
 - Commercial paper; and

- Investment certificates issues by banks, insurance companies and trust companies.
- b) Fixed income instruments:
- Bonds;
 - Debentures (convertible and non-convertible); and
 - Mortgages and other asset-backed securities.

8. Risk Guidelines

All investment of assets must be made within the risk guidelines established in this Policy. For the purposes of interpreting these guidelines, it is noted that all allocations are based on market values and all references to ratings reflect a rating at the time of purchase, reviewed at regular intervals.

8.1. Short-term Instruments

Short-term instruments as set out in this Policy must have a rating of at least R1, using the rating of the Dominion Bond Rating Service (“DBRS”) or equivalent. Investment is limited to 10% of the market value of the portfolio per single issues.

8.2. Fixed Income Instruments

a) Allowable fixed income instruments by credit rating are:

Credit Quality	Maximum in Bond¹	Minimum in Bond¹	Maximum Position in a Single Issuer
Government of Canada ²	100%	0%	100%
Provincial Governments ²	100%	0%	100%
Municipals	10%	0%	10%
Corporates	10%	0%	10%
AAA ³	10%	0%	10%
AA ³	10%	0%	10%
A ³	10%	0%	10%
BBB+	10%	0%	10%

- b) The market value invested in any one issuer (other than Government of Canada, or Province of Canada) will not exceed 10% of the total portfolio. The market value of any one fixed income security (other than Government of Canada, or Province of Canada) will not exceed 10% of the total portfolio.
- c) All debt ratings refer to the ratings of Dominion Bond Rating Service (DBRS), Standard & Poor’s or Moody’s.

9. Performance Expectations

- 9.1. Investment income earned on all Expendable Funds accrues to the investment income account of the operating fund.
 - 9.2. An analysis of investment performance will be prepared annually.
 - 9.3. The overall objective of investments is to achieve a weighted average rate of return that exceeds the Bank of Canada Prime less 1.75%. A secondary objective is to achieve a weighted average rate of return that exceeds the 90 day T-Bill rate for our short term investments.
- 10. Reporting and Monitoring**
- 10.1. A semi-annual report on the overall performance of Expendable Fund investments will be provided for information to the Investment Committee.
- 11. Standard of Care**
- 11.1. It is the responsibility of the Manager to:
 - Comply, at all times and in all respects, with the code of Ethics and Standards of Professional Conduct as promulgated by the CFA Institute;
 - Manage the assets with the care, diligence and skill that an investment Manager of ordinary prudence would use in dealing with all clients. The Manager will also use all relevant knowledge and skill that it possesses or ought to possess as a prudent Investment Manager;
 - Manage the assets in accordance with this Policy and will verify compliance with this Policy when making any recommendations with respect to changes in investment strategy or investment of assets; and
 - Provide a letter, at least once annually, to the Investment Committee confirming the Manager's familiarity with this Policy. The Manager will, from time to time, recommend changes to the policy to ensure that it remains relevant and reflective of the University's investment objectives over time.
- 12. Conflict of Interest**
- 12.1. All fiduciaries will, in accordance with the UOIT Act, UOIT By-law, and UOIT policies on conflict of interest, disclose the particulars of any actual or potential conflicts of interest with respect to the Fund. This will be done promptly in writing to the Chair of the Investment Committee. The Chair will, in turn, table the matter at the next Board meeting. It is expected that no fiduciary will incur any personal gain because of their fiduciary position. This excludes normal fees and expenses incurred in fulfilling their responsibilities if documented and approved by the Board.

MONITORING AND REVIEW

13. This Policy will be reviewed as necessary and at least every three years. The [XX position], or successor thereof, is the Policy Lead and is responsible to monitor and review this Policy.

RELEVANT LEGISLATION

14. [University of Ontario Institute of Technology Act, 2002, SO 2002, c 8, Sch O](#)

[By-Law Number 1 of the University of Ontario Institute of Technology](#)

RELATED POLICIES, PROCEDURES & DOCUMENTS

15. UOIT Investment Policy

Item	6.8
Framework Category	Legal, Compliance and Governance
Approving Authority	Board of Governors
Policy Owner	Provost and Vice-President Academic
Approval Date	
Review Date	
Supersedes	Recognition of Student Organizations, June 2011

POLICY ON THE RECOGNITION OF STUDENT ORGANIZATIONS

PURPOSE

1. At UOIT, student organizations play an important role in the life of the University and enrich its intellectual, social and cultural diversity. Recognized Student Organizations are able to pursue social, cultural and other interests, and to organize and hold various activities for the benefit of their members. At the same time, the University expects that these activities will be carried out in a responsible, democratic, and cooperative manner that is based on the observance of certain procedures and the acceptance of certain obligations. The UOIT Policy on the Recognition of Student Organizations sets out the principles according to which student organizations are recognized by the University.

DEFINITIONS

2. For the purposes of this policy the following definitions apply:

“Event” means a scheduled activity, occurring on or off campus that is sponsored and/or organized by a Recognized Student Organization.

“Policy Lead” and **“Policy Owner”** have the meanings ascribed to them under the UOIT Policy Framework.

“Recognized Student Organization” means:

- a Student Association recognized by the University under the terms of this Policy; or
- a Student Group.

“Student Association” means a student organization that represents all students enrolled in a major segment of the University, or across multiple Faculties and programs (e.g. all undergraduate, graduate, or part-time students); and

“Student Group” means any society, club or other type of student-formed organization that is duly constituted and recognized by a Student Association.

SCOPE AND AUTHORITY

3. This Policy applies to all student organizations wishing to be recognized by the University in order to use the University name and logo, access University facilities and equipment and/or hold Events as part of its activities.

4. The Policy Owner is responsible for overseeing the implementation, administration and interpretation of a Policy Instrument. The Provost and Vice- President Academic, or successor thereof, is the Policy Owner.

POLICY

All student organizations wishing to use the University name and logo, access University facilities and equipment and/or hold Events as part of their activities must be recognized by the University. The University will recognize Student Associations and Student Groups in accordance with the principles set out in this Policy, and any amendments thereto.

5. General

- 5.1. Membership in any Recognized Student Organization must be open to all students in compliance with the Ontario Human Rights Code. While discriminatory membership practices are not allowed, it is recognized that certain groups may be homogeneous in nature without being discriminatory.
- 5.2. Fraternities and sororities, as chartered or incorporated organizations known collectively as the Greek System, and groups associated with fraternities and sororities, will not be granted recognition by the University. These organizations are independent of the University and any acts by these organizations are not the responsibility of the University.
- 5.3. The University is respectful of the autonomy of student organizations and will not attempt to censor, control or interfere with any Recognized Student Organization on the basis of its philosophy, beliefs, interests or opinions expressed unless and until these lead to activities which are illegal, discriminatory, infringe the rights and freedoms of others within the University community, or are in violation of UOIT policies and procedures.
- 5.4. Recognition by the University of a student organization does not imply endorsement of a particular organization's beliefs or philosophies, nor the assumption of legal liability for the respective Recognized Student Organization's activities.
- 5.5. Recognized Student Organizations are expected to act in compliance with UOIT policies and all applicable municipal, provincial and federal laws.

6. Student Associations

- 6.1. Student Associations are responsible for ensuring that Student Groups comply with this Policy.

7. Student Organizations Requesting Recognition as a Student Association

- 7.1. Organizations seeking recognition as a Student Association may request to be recognized under this Policy.
- 7.2. Requests for recognition will follow the Procedures for Student Association Recognition and will demonstrate that:

- The objectives of the organization and its proposed activities will contribute to the educational, social, and/or cultural life of the University.
- Membership in the organization is open and in compliance with this Policy.
- The requesting group has the support of a major segment of the University.

8. Revoking of Recognition

- 8.1.** Recognition by the University of any Student Association or Student Group is a privilege conditional upon the acceptance and observance of this Policy, as amended from time to time. These privileges can be revoked by the University in its sole discretion if a Recognized Student Organization fails to comply with the requirements of this Policy and/or the Student Association Accountability Policy.

MONITORING AND REVIEW

- 9.** This Policy will be reviewed as necessary and at least every three years. The Assistant Vice-President, Student Life, or successor thereof is the Policy Lead and is responsible to monitor and review this Policy.

RELEVANT LEGISLATION

- 10.** This section intentionally left blank.

RELATED POLICIES, PROCEDURES & DOCUMENTS

- 11.** UOIT Student Association Accountability Policy
UOIT Procedures for Student Organization Recognition (TBD)
UOIT Student Conduct Policy
UOIT Policy Framework

Item	6.XX
Framework Category	Legal, Compliance and Governance
Approving Authority	Board of Governors
Policy Owner	Provost and Vice-President Academic
Approval Date	
Review Date	
Supersedes	

STUDENT ASSOCIATION ACCOUNTABILITY POLICY

PURPOSE

1. Student Associations are recognized by the University as autonomous entities that play a key role in representing the interests and perspective of UOIT students. UOIT voluntarily collects fees on behalf of each recognized Student Association in order to fund Student Association activities. The University agrees to collect such fees on the understanding and with the expectation that any Student Association in receipt of such fees accepts the responsibility to UOIT students to use those fees in an accountable, open and transparent manner. The purpose of the Student Association Accountability Policy is to clearly articulate Student Association obligations within a policy framework such that any Student Association that represents UOIT students clearly understands the conditions under which the flow of fees to Student Associations will be maintained.

DEFINITIONS

2. For the purposes of this Policy the following definitions apply:

“Ancillary Fee” means a fee that is:

- Compulsory and non-tuition related;
- Levied by the University above and beyond tuition; and
- That a student must pay to enrol in, and successfully complete, University degree courses or programs.

“Student Association” means a student organization that:

- Represents all students enrolled in a major segment of the University, or across multiple Faculties and programs (e.g. all undergraduate, graduate, or part-time students); and
- Is recognized by the University under the Policy on the Recognition of Student Organizations

“Student Association Fees” means Ancillary Fees collected by the University on behalf of a Student Association, including those resulting from referenda sponsored, or co-sponsored, by the Association.

“Student Group” means any society, club or other type of student-formed organization that is duly constituted and recognized by a Student Association.

SCOPE AND AUTHORITY

3. This Policy applies to Student Associations as recognized under the UOIT Policy on the Recognition of Student Organizations, as amended.
4. The Policy Owner is the Provost and Vice-President Academic, or successor thereof, who will be responsible for overseeing the implementation, administration and interpretation of a Policy Instrument.
5. An Advisory Committee is hereby established. The Advisory Committee is responsible for adherence to this Policy. The Advisory Committee will be comprised of representatives of the Student Association and the University as set out in the Advisory Committee Terms of Reference. Terms of Reference are set out in Appendix A of this Policy.

POLICY

This Policy sets out the governance, financial and organizational requirements that a Student Association must meet in order to demonstrate accountability.

6. Student Association Accountability Requirements

6.1. Governance Requirements

A Student Association will have in place a constitution and/or by-laws that provide for good governance, transparency, representation and democratic practice. At minimum, the constitution and/or bylaws will include provisions for:

- a) Maintaining appropriate representation of students. This means:
 - at least fifty percent (50%) of elected positions set out in the composition of the Student Association will be filled at any given time.
 - any vacancies in elected positions will be filled in an expeditious manner according to the processes set out for electing members of the Association.
 - where an Association is representative of students from both UOIT and Durham College, students from each institution must constitute fifty percent (50%) of the total filled positions, excluding the President, at any given time.
- b) Democratic governance practices.
- c) Student Association records to be made available for examination by members of the Association, including all agendas and minutes, budgets, financial records and reports.

6.2. Financial Requirements

A Student Association will have in place policies and procedures that provide for the maintenance of adequate financial systems and records and the proper accounting of funds. At minimum, policies and procedures will include provisions for:

- a) Financial and accounting practices that follow generally accepted accounting principles.

- b) Regular financial reporting to the bodies of the Student Association and for financial records to be made available for examination by members of the Student Association.
- c) An annual audit to be completed by an independent auditor licensed under the Public Accountancy Act as amended or succeeded.
- d) Where applicable, the redistribution of Student Association Fees to Student Groups, including requirements for the timely distribution and appropriate use of those funds.
- e) Insurance coverage that is adequate for the activities and events of the Student Association, and that includes the University as an additional insured party with respect to these activities and events.

6.3. Organizational Requirements

A Student Association will have in place a constitution, by-laws and/or policies that provide for an organizational structure that supports effective decision-making and promotes stability and continuity. At minimum, the constitution, by-laws and/or policies will include provisions for:

- a) Clearly documented roles and responsibilities of Board members, executive officers, and senior administrative staff.
- b) The recognition of Student Groups and the governance and operations of those Groups.
- c) Workplace policies and procedures that are consistent with University policies and procedures, as amended.
- d) The expeditious consideration of complaints from members of the Student Association that it is not following its constitution or is failing in some other way to properly manage its affairs.

7. UOIT- Student Association Operating Agreement

- 7.1. The University will have an Operating Agreement with a Student Association that sets out the respective responsibilities of the University and the Association, including the exchange of information required by the University and the Student Association to implement the requirements of this Policy, the timelines for this exchange of information, and the schedule for the disbursement of Student Association Fees. If the University is unable to conclude such an agreement after making reasonable efforts to do so, the University will establish procedures for the implementation of this Policy.

8. Student Association Fee Collection and Disbursement

- 8.1. Student Association Fees are established or changed in accordance with the UOIT Compulsory Ancillary Fee Protocol, and any amendments or successor thereto.
- 8.2. The University assesses and collects all Student Association Fees in accordance with its fee regulations and policies and at no charge to the Student Association.
- 8.3. The University will transfer Student Association Fees to a Student Association provided it meets and maintains the requirements set out in this Policy and the respective UOIT-Student Association Operating Agreement.

- 8.4. The University will transfer Student Association Fees to a Student Association according to the disbursement schedule set out in the UOIT-Student Association Operating Agreement.

9. Complaints of Irregularities

- 9.1. UOIT reserves the right to investigate any allegation or complaint that a Student Association is not acting in a manner that is consistent with its own governing documents or University policy.
- 9.2. The Provost and Vice-President Academic, or delegate, will be responsible for the investigation of complaints. A Student Association will be informed of the allegations in writing, along with details of the alleged inadequacies in the Association’s conduct, and given the opportunity to comment upon the allegations.
- 9.3. The University may apply sanctions or withhold Student Association Fees at its sole discretion where it determines in good faith that a Student Association is failing to meet the requirements set out in this Policy, the UOIT-Student Association Operating Agreement and/or the Policy on the Recognition of Student Organizations.
- 9.4. Sanctions will be in place or funds withheld until such time that a Student Association is able to satisfactorily address the deficiencies or they cease to be recognized as a Student Association by the University.

MONITORING AND REVIEW

- 10. This Policy will be reviewed as necessary and at least every three years. The Assistant Vice-President, Student Life, or successor thereof, is the Policy Lead and is responsible to monitor and review this Policy.

RELEVANT LEGISLATION

- 11. Tuition Fee Framework and Ancillary Fee Guidelines for Publically-assisted Universities, Ontario Ministry of Training, Colleges and Universities

RELATED POLICIES, PROCEDURES & DOCUMENTS

- 12. UOIT Policy on the Recognition of Student Organizations
UOIT Compulsory Ancillary Fee Protocol
UOIT Student Conduct Policy
UOIT – Student Association Operating Agreement(s)

APPENDIX A

STUDENT ASSOCIATION ADVISORY COMMITTEE

TERMS OF REFERENCE

1. MANDATE

The Student Association (“SA”) and UOIT will establish a Student Association Advisory Committee (“Advisory Committee”) that is responsible for providing oversight and guidance to the SA concerning the governance, financial and operational requirements as set out by UOIT, and the implementation of all agreements that pertain to the Student Association. The Advisory Committee will also consider any other such matters that are delegated to it.

Specifically, the Advisory Committee shall have the following responsibilities:

- a. Ensuring compliance with the Student Association Accountability Policy and all other agreements between the SA and UOIT
- b. Reviewing the strategic vision and goals of the SA and UOIT and exploring how the respective parties can facilitate their achievement
- c. Reviewing the annual audited financial statements, notes and management letter of the SA as soon as they become available
- d. Reviewing changes to the SA’s constitution, by-laws, policies, procedures
- e. Reviewing contracts, agreements and major sponsorship and activities in which the University may have a significant liability interest (e.g. Health Plan)
- f. Sharing and communicating new business initiatives prior to implementation to promote complementary services and minimize prejudicial competition

2. MEETINGS

The Committee shall meet at least three times each academic year.

3. MEMBERSHIP

The Committee shall be comprised of:

STUDENT ASSOCIATION	UOIT
SA President (Co-Chair)	UOIT Provost and VP Academic or delegate (Co-Chair)
UOIT Member of the SA Executive	Representative from UOIT Registrar’s Office
UOIT Member of the SA Board	Representative from UOIT Finance
SA Staff Member (non-voting)	Student Life Staff Member (non-voting)

The Advisory Committee reserves the right to appoint other members as it deems necessary in order to fulfill its mandate.



Item	3.4.5
Parent Policy	
Approval Authority	Board of Governors
Policy Owner	Vice-President, Research, Innovation and International
Approval Date	
Review Date	
Supersedes	Research Board Terms of Reference, September 2007

RESEARCH BOARD

I. Description of the Research Board

The main mandate of the Research Board is to establish UOIT's research policy and strategy. Among its specific functions, the board makes recommendations to Academic Council regarding research policy, gives advice on issues regarding UOIT research and evaluates proposals for the establishment of research entities.

II. Membership

Members are appointed by the Vice-President Research, Innovation and International, in consultation with Academic Council.

The Research Board is chaired by the Vice-President Research, Innovation and International (hereafter the Vice-President Research). The other members consist of:

- the Dean of Graduate Studies (voting);
- a faculty member representative from each Faculty/School (appointed by the Vice-President Research in consultation with the Faculty deans and ratified by Academic Council) (voting);
- the Director, Research Services (ex officio and non-voting);
- the University Librarian (ex officio and non-voting); and
- the Manager, Research and Trust Accounting (ex officio and non-voting)

a. Term of Appointment

Faculty representatives are normally appointed for a two-year term that is renewable.

b. Administrative Support

Administrative support is provided by the Office of the Vice-President Research, Innovation and International.

III. Terms of Reference

The Research Board of the Academic Council is responsible for establishing research-related policy, procedures and strategy.

The Research Board is appointed by the Vice-President, Research in consultation with the Faculty deans and ratified by Academic Council and is responsible to that Council and the Board of Governors.

The Research Board shall:

- a.** Advise and make recommendations to Academic Council on policies and programs that promote, support and celebrate high-quality research, scholarly work and innovation and their dissemination;
- b.** Advise and make recommendations to Academic Council on issues related to the conduct of research and scholarly work and any such practices that violate the University's mission and respect for academic freedom;
- c.** Advise and make recommendations to Academic Council on policies, procedures, practices and issues related to the ethical, regulatory, etc., conduct of research and scholarly work and its dissemination;
- d.** Examine proposals for the establishment of research entities at the University, and recommend to Academic Council the establishment or discontinuation of such entities;
- e.** Review annually the activities of the University's research entities;
- f.** Report annually to Academic Council on the University's research and scholarly activities;
- g.** Advise the Vice-President Research on matters related to research, scholarship and innovation policy, strategy and implementation;
- h.** Advise the Vice-President Research on matters related to research agencies and other partners that sponsor research at the University;
- i.** Recommend the recipients of the UOIT Research Excellence Award to the Vice-President Research;
- j.** Inform faculties of the current standards, policies and guidelines that have an impact on research, scholarship and innovation;
- k.** Establish such working groups as needed to fulfill the Board's responsibilities; and
- l.** Perform other duties as assigned by Academic Council.

Recommendation to Amend UOIT Defined Contribution Pension Plan (DCPP)

- Ontario's Pension and Benefits Act permits an employee to have access to pension plan assets in the event of Shortened Life Expectancy (SLE).
 - requires medical certification of a life expectancy of less than 2 years.
 - requires termination of employment which includes loss of health care benefits to the employee.
- Amendment to add a provision to the DCPP for SLE
 - medical certification of a life expectancy of less than 3 years.
 - requires informed consent of Member's spouse.
 - does not terminate employment, permitting continued access to health care benefits.
 - Member has access to DCPP member assets but participation in the plan ceases.

Resolution of the Board of Governors of
the University of Ontario Institute of Technology

WHEREAS the University of Ontario Institute of Technology (the "University") established the University of Ontario Institute of Technology Pension Plan (the "Plan"), registration number 1087808;

AND WHEREAS the University has reserved the right to amend the Plan pursuant to Section 9.01 (Amendment of the Plan) of the Plan;

AND WHEREAS the University desires to add provisions to the Plan allowing for unlocking of pension benefits in the event of shortened life expectancy;

AND WHEREAS the Governance, Nominations and Human Resources Committee has reviewed and recommended the following proposed amendment to the Plan;

NOW THEREFORE BE IT RESOLVED THAT, effective March 11, 2015:

1. The following new Section 8.09 (Shortened Life Expectancy) shall be added to the Plan:

"8.09 Shortened Life Expectancy

A Member or former Member whose Pension Account remains in the Plan, who has a mental or physical disability that is likely to shorten his or her life expectancy to less than three (3) years, as certified in writing by a physician who is licensed to practice medicine in Canada, may apply to the University to withdraw the balance in the Member or former Member's Pension Account on a non-locked in basis. If the Member has a Spouse at the date of such application, the Member must also submit a statement to the University, signed by the Spouse, that the Spouse consents to the withdrawal of the balance of the Member's Pension Account. Upon approval of the application, the balance in the Member's Pension Account shall be paid to the Member as a lump sum cash payment, less applicable withholding taxes. Such payment shall be made in full satisfaction of the rights of the Member or former Member under the Plan."

2. The Vice-President Human Resources and Services of the University is hereby directed to sign and file this Resolution and all related documents with the applicable federal and provincial regulatory authorities and to implement this Resolution, including the making of any further Plan amendments as may be necessary or required to obtain and maintain such federal and provincial registrations.

DATED the _____ day of _____, 201_____.

University of Ontario Institute of Technology

Authorized Signature

Name and Title

Board of Governors

UOIT Alumni Association



March 11, 2015

UOIT Alumni Association

Vision

Connect. Engage. Succeed. Celebrate.

Mission

Inspire UOIT's global alumni community to feel connected and supported through programs and services designed to promote the spirit of lifelong success and alma mater pride.

UOIT Alumni Association

Council

- 10 elected alumni members
- Two-year mandate
- Three committees
 - Governance
 - Engagement
 - Finance



UOIT Alumni Association

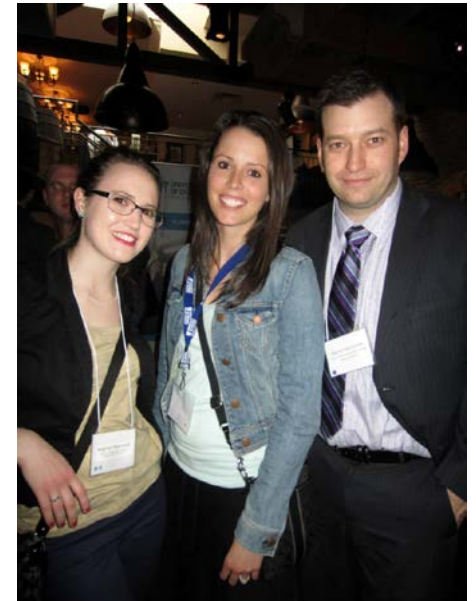
Strategic Priorities

1. Work with the Alumni office to develop a culture of leadership and networking to mentor students and alumni.
2. In partnership with the Alumni office, create a strong, active and vibrant community (alumni and student engagement).
3. Leverage the Alumni office's initiatives to increase alumni presence and engagement.
4. Develop a distinctive identity and brand in coordination with the Alumni office. UOIT alumni will be recognized as a distinct group of graduates from one of Ontario's newest universities.
5. Work with the Alumni office to develop a self-sustaining model.
6. In coordination with the Alumni office, identify dedicated space on campus.

UOIT Alumni Association

Strategic Priority: Work with the Alumni office to develop a culture of leadership and networking to mentor students and alumni

- **Alumni receptions (Apr and May 2014)**
 - Oshawa, Toronto and Calgary
- **Convocation address (June 2014)**
 - Four ceremonies



UOIT Alumni Association

- **New election model (Jun 2014)**
 - ❑ Skill Matrix to identify gaps on council representation.
 - ❑ More awareness for the need of diversity i.e. different faculties.
 - ❑ Adoption of slate of candidates for voting.

- **Annual Strategic Meeting (Nov 2014)**
 - ❑ Alumni council discussed one and five-year strategic plans.

UOIT Alumni Association

Strategic Priority: In partnership with the Alumni office, create a strong, active and vibrant community (alumni and student engagement)

- **Alumni Network - FBIT (Jan 2015)**
 - Launched the first Alumni Network for Faculty of Business and IT alumni.



UOIT Alumni Association

Strategic Priority: Leverage the Alumni office's initiatives to increase the alumni presence and engagement

- **Homecoming (Sept 2014)**

- Thinking Forward: Faculty-alumni roundtable luncheon
- Annual General Meeting
- Student Leadership and Alumni Awards Ceremony
- Alumni Adventures: Tales from the Other Side
- Five and Ten-Year Class Reunions and Alumni Reception

UOIT Alumni Association

- **Graduating Class Challenge (Jan 2015)**
 - ❑ One-week challenge and four events
 - ❑ Student led challenge with all faculties represented
 - ❑ Over 36 per cent of graduating students' participation
 - ❑ Alumni community and council involvement



UOIT Alumni Association

Strategic Priority: Develop a distinctive identity and brand in coordination with the Alumni office. UOIT alumni will be recognized as a distinct group of graduates from one of Ontario's newest universities

- **Launched Alumni Online Magazine (Sept 2014)**

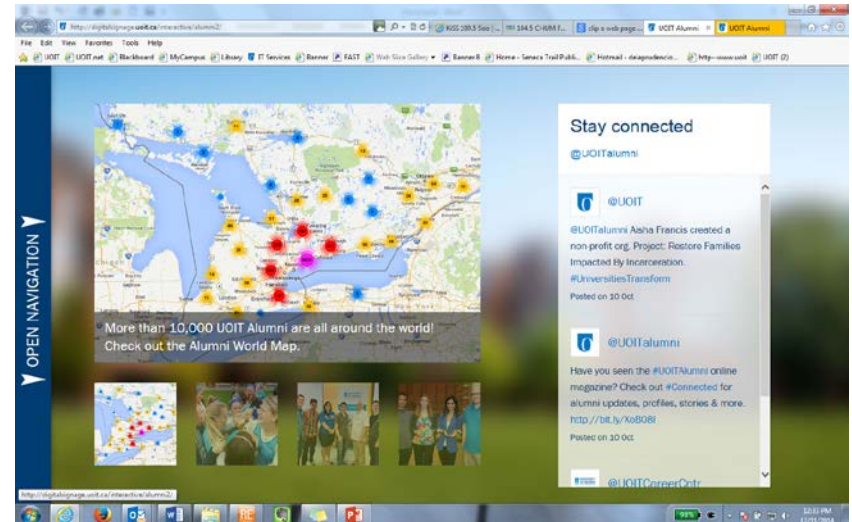
- ❑ Website and PDF format
- ❑ Alumni profiles
- ❑ UOIT news
- ❑ Events
- ❑ Relevant information



UOIT Alumni Association

- **Launched Alumni Digital Wall (Sept 2014)**
Location: Faculty of Business and IT building

- ❑ Alumni Profiles
- ❑ Alumni World Map
- ❑ Alumni Association
- ❑ Events and Photos
- ❑ Alumni e-magazine



UOIT Alumni Association

Strategic Priority: Work with the Alumni office to develop a self-sustaining model

- **Affinity Partner for Mortgage (Fall 2014)**
 - ❑ Searched for mortgage services provider as per alumni's feedback.
 - ❑ Decided to include other financial services i.e. credit card and launch a RFP to attract more potential partners.
- **Alumni Merchandise – Online store (Fall 2014)**
 - ❑ Launched online store to sell the alumni branded items.

UOIT Alumni Association

Plan for 2015-2016

UOIT Alumni Association

Strategic Priority: Work with the Alumni office to develop a culture of leadership and networking to mentor students and alumni

- **Expand the frequency of networking opportunities and the geographic area (Spring and Summer)**
 - Focus on creating more engagement with thematic events
 - Oshawa, Toronto, Calgary and a new location
- **Roll-out the Student-Alumni Mentorship (StAMP) program (Fall)**



UOIT Alumni Association

Strategic Priority: In partnership with the Alumni office, create a strong, active and vibrant community (alumni and student engagement)

- **Expand the Alumni Networks (Summer)**
- **Develop events to engage young alumni and students (Fall)**
- **Keep recognizing alumni accomplishments with alumni awards and present certificates to nominees**

UOIT Alumni Association

Strategic Priority: Leverage the Alumni office's initiatives to increase the alumni presence and engagement

▪ Homecoming (Fall)

- ❑ Thinking Forward: Faculty-alumni-student roundtable luncheon
- ❑ Class reunions
- ❑ Guest speaker
- ❑ AGM and Alumni Awards

▪ Graduating Class Challenge (Winter)

- ❑ Engage with current students and soon-to-be alumni



UOIT Alumni Association

Strategic Priority: Develop a distinctive identity and brand in coordination with the Alumni office. UOIT alumni will be recognized as a distinct group of graduates from one of Ontario's newest universities

- **E-newsletter linked to Alumni Online Magazine (Spring)**
 - ❑ Customized e-news per faculty
 - ❑ Alumni profiles
 - ❑ Highlighted perks/ affinity partners
 - ❑ Events
 - ❑ UOIT news
 - ❑ Relevant information

UOIT Alumni Association

- **New Alumni Digital Wall (Spring)**

Location: Regent Theatre

- ❑ Alumni Profiles
- ❑ Alumni World Map
- ❑ Alumni Association
- ❑ Events and Photos
- ❑ Alumni e-magazine



UOIT Alumni Association

Strategic Priority: Work with the Alumni office to develop a self-sustaining model

- **New Affinity Partner for Financial Services (Spring)**
- **New Affinity Partner for Life, Dental and Health Insurance (Spring)**
- **Expand the alumni merchandise (Spring)**

UOIT Alumni Association

Strategic Priority: In coordination with the Alumni office, identify dedicated space on campus.

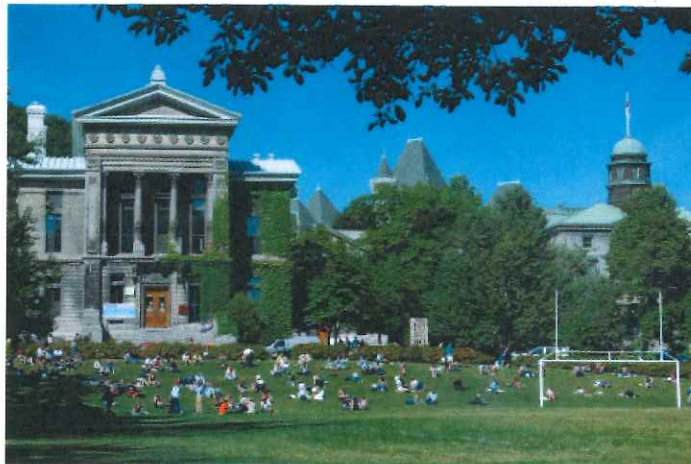
- **Develop a memorial tree program to honour alumni.**



Thank you.

**EARLY BIRD REGISTRATION DEADLINE
MARCH 15, 2015**

Montreal: April 30th - May 2nd,
2015



View of Lower Campus and Redpath Museum, McGill University

McGill University is looking forward to hosting the 29th Annual CUBA Conference!

Registration is now open (/2015-Conference/Registration) for both the Professional Development Day April 30) and the Annual Conference (May 1 and 2).

The conference will take place from April 30 to May 2, 2015 at the Sofitel in Montreal, Quebec.

The theme of the conference will be **Universities, Governments and the National Interest**. The program will include a mix of sessions that explore questions of how good governance contributes to the public good. Program development is well underway.

Dalhousie University, Saint Mary's University, and Mount Saint Vincent University are planning the program for Professional Development Day, which will take place on Thursday, April 30 and is intended for university Board Professionals. Please visit the **Professional Development Day (/2015-Conference/Professional-Development-Day)** page for more details on the program and speakers.

The Opening Reception will be held in the early evening on Thursday, April 30, at City Hall. **Mayor Denis Coderre** will deliver welcoming remarks. All conference attendees (as well as their accompanying spouses/partners) are invited to attend the Opening Reception, and will have the rest of the evening free to explore Montreal.

The **Main Conference** will take place on May 1 and May 2 and is open to both Board Professionals and Board Chairs. On the evening of Friday, May 1, a **Banquet** will be held at McGill University's Redpath Hall. All conference attendees (and accompanying spouses/partners) are invited to attend the Banquet and enjoy cocktails, dinner, and entertainment.

Please visit the [Preliminary Program \(/2015-Conference/Programme-preliminaire\)](#) page for details on the conference program.

The conference hotel is the **Sofitel**, where a special rate is being offered to conference participants who reserve their room before March 1, 2015. For more information on rates and how to book your room, please visit the [Accommodations \(/2015-Conference/Accommodations\)](#) page.

Air Canada has partnered with us to offer you a discounted rate on certain Air Canada flights. For more information, please visit the [Travel \(/2015-Conference/Travel\)](#) page

If you have any questions, please do not hesitate to contact Lisa Wright at lisa.wright@mcgill.ca (<mailto:lisa.wright@mcgill.ca>) or via phone at 514-398-8084.

We look forward to seeing you in Montreal!

Board of Governors Elections 2015-2016

Process and timeline

Presented to: Board of Governors

By: Cheryl Foy

Date: March 11, 2015

Board of Governors

Open Elected Positions 2015-2016

Position	Vacancy
Faculty Governor	2 positions
Non-Academic Staff Governor	1 position
Undergraduate Student Governor	1 position
Graduate Student Governor	1 position

Board of Governors

Election Timeline 2015-2016

Agenda Item 11.1

Process	Proposed Dates
Nomination & Election Process Announcements	Wednesday, February 25
Nominations Open (start of Nomination Period)	9 a.m., Wednesday, March 4
Nomination Deadline (end of Nomination Period)	4 p.m., Wednesday, March 11
Review of Candidate Eligibility	Thursday, March 12 to Tuesday, March 17
Candidate Information Meeting (mandatory)	Wednesday, March 18 from 9 a.m. – 10:30 a.m. Thursday, March 19 from 1:30 p.m. – 3:00 p.m.
Campaign Period	9 a.m., Wednesday, March 25 to 9 a.m., Wednesday, April 1
Voting Period	9 a.m., Wednesday, April 1 to 4 p.m., Thursday, April 2
Voting Results Announced to GNHR	9 a.m. Monday, April 6
Voting Results Announced to Candidates	9 a.m., Tuesday, April 7 (pending any outstanding investigations per Election Procedures)

RESEARCH EXCELLENCE AWARD SPEAKERS SERIES

TUESDAY, MARCH 24 | 5 TO 6:30 P.M.
UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY
2000 SIMCOE STREET NORTH, OSHAWA, ONTARIO
SCIENCE BUILDING, ROOM 1240

YOU DON'T HAVE TO BE A STUDENT TO EXPERIENCE
THE INNOVATIVE RESEARCH HAPPENING AT THE
UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY.

Please join our Research Excellence Award recipient as she presents highlights of her work and how it has the potential to positively impact society.

UNDERSTANDING HOW TO SHAPE
TECHNOLOGY SO IT DOESN'T SHAPE US



Presented by:
DR. BERNADETTE MURPHY
Professor
Faculty of Health Sciences

A RECEPTION WILL FOLLOW THE PRESENTATION.

FREE ADMISSION

Faculty, staff, students and community members are welcome to attend. Parking will be available in Founders lot 2/3.
RSVP by Friday, March 20 at research@uoit.ca.



uoit.ca