



The Board of Governors () hereby establishes a standing committee called the Finance and Property Committee (the), under the provisions of the Board's General Terms of Reference for Standing Committees and these Committee Terms of Reference, and delegates to the Committee the authorities set out herein. In the event of a conflict between the provisions of these Terms of Reference and the General Terms of Reference, these Terms of Reference will govern.

The Vice-President (Finance) and Chief Financial Officer shall act as the responsible Senior Officer to the Committee, providing the link between Management and the Committee. Pdf4.3 (p)10 uibpnwiS (h)2.3 ananC c 2.3 8

The Committee assists the Board to fulfill its oversight responsibilities in respect of the financial management and lands, buildings, and physical infrastructure of the University.

The Committee will fulfill its role primarily by carrying out the activities enumerated below.

The listed responsibilities shall be the common, recurring activities of the Committee; however, the Committee may carry out such additional responsibilities as are necessary or appropriate for the performance of its role.

The Committee's primary responsibilities are as follows:

4.1 Finance

- a) Annually approve the guiding principles, process, assumptions, and levers of control for the annual consolidated and capital budgets of the University;
- b) Recommend the annual consolidated and capital budgets of the University to the Board for approval;
- c) Recommend tuition and campus recreation, athletics and student services fees, and any changes thereto, to the Board for approval;
- d) Recommend residence fees, meal plan fees and parking rates, and any changes thereto, to the Board for approval; and
- e) Recommend borrowing to the Board

4.3 General

- a) Oversee the Budget Committee, and recommend for approval changes to the Terms of Reference of the Budget Committee;
- b) Review and evaluate the management and mitigation of enterprise risks assigned to the Committee by the Audit Committee;
- c) Approve, recommend or discuss, as appropriate, policies and procedures within the Committee's role;
- d) Approve, recommend or discuss, as appropriate, strategies within the Committee's role;
- e) Approve a work plan for the Meeting Year for the Committee and the Budget Committee; and
- f) Such other activities and responsibilities delegated or assigned to it by the Board from time to time.

The Committee has the authority to carry out its role and responsibilities, subject to any specific conditions or restrictions that are imposed on it by the Board. The Committee does not have decision-making authority except where, and to the extent that, such authority has been expressly delegated or assigned by the Board in these Terms of Reference or by a resolution of the Board.

In respect of all regularly scheduled Committee meetings, other than in-camera meetings or sessions, the Vice-President (Finance) and Chief Financial Officer and the Provost and Vice-President (Academic), and the Vice-President (Services) will be invited to attend all meetings, unless excused by the Chair for the whole or a portion of a meeting.

Unless objected to by the Chair, the President, the Vice-President (Finance) and Chief Financial Officer, the Provost and Vice-President (Academic), and the Vice-President (Services) may invite from time to time such persons as they see fit to attend the whole or a portion of a meeting as a guest, and to take part in the presentation or discussion of items for which they are responsible.

These Terms of Reference will be effective on the date that they are approved by the Board or its delegate. All prior or existing Terms of Reference of the Committee are repealed as of the effective date of these Terms of Reference.