MEMO

Date: January 26, 2016

To: Distribution List

From: Julia Eastman, University Secretary

Re: Items Considered by the Board of Governors at the Open Session of the Regular Meeting on January 26, 2016

The Board of Governors approved the motions listed below at the open session of the regular meeting held on January 26, 2016:

University of Victoria Staff Pension Plan Statement of Investment Policies and Goals BOG-Jan26/16-18

MOTION:
THAT the Board of Governors approve the following amendments to the University of Victoria Staff Pension Plan Statement of Investment Policies and Goals (the SIP&G) effective immediately:

1. Section I(B), page 1: YMPE ($53,600 in 2015) and actuarial valuation updated to 2013 ($26.5 million surplus on assets of $208.7 million and liabilities of $182.2 million)

2. Section I(B), page 2, 2nd para: update membership demographics to, nearly one-half (50%) are under age 50, and over 30% are age 55 or older

3. Section II(A), page 5: update long term objective to 4% real return (should come from valuation assumptions – nominal return less inflation is 5.9-2 = 3.9, rounded to 4)

4. Section II(B), page 5: real estate objective s/b CPI plus 4% (vs 5%) and update cdn equity index (delete “Capped”) – replace all instances in document.

5. Section IV(C), page 13: update combined fund benchmark to match Section II.

6. Section III, I page 10 – Maximum Quantity Restrictions - increase allocation of BBB bonds from 15% to 25%
**New and Revised Awards** BOG-Jan26/16-25  

**MOTION:**

*THAT the Board of Governors approve the following new and revised awards:

- Grad Class of 1964 Entrance Scholarship (New-UG)*
- Grace and Harry Hickman Scholarship (Revised-UG)
- Cuchulain Vikes Rugby Award (New-UG) *
- Lawson Lundell LLP Price in Securities Regulation (Revised-UG)
- Cassels Shaw Graduate Fellowship (New-GS) *
- Trussel Undergraduate Scholarship in Science and Technology (Faculty of Engineering) (New-UG)
- Trussel Undergraduate Scholarship in Science and Technology (Faculty of Science) (New-UG)

* Administered by the University of Victoria Foundation

**Proposal for a new stream in the existing Masters of Music program - Music Technology**  BOG-Jan26/16-24

**MOTION:**

*THAT the Board of Governors approve the establishment of a stream in the existing Masters of Music program, in Music Technology, to be effective immediately and that this approval be withdrawn if the program should not be offered within five years of the granting of approval.

**Approval of the Campus Plan** BOG-Jan26/16-22  

**MOTION:**

*THAT the Board of Governors approve the updated Campus Plan.

The Board of Governors received for information and/or discussion the items listed below at the open session of the regular meeting on January 26, 2016:

**Attention**

- **University of Victoria Staff Pension Investment Performance Report for the period ending September 30, 2015** BOG-Jan26/16-16  
  G. Gorrill

- **Status Report on Capital Projects** BOG-Jan26/16-20  
  G. Gorrill

- **University of Victoria Bursary Program** BOG-Jan26/16-31  
  V. Kuehne

- **External Relations Update** BOG-Jan26/16-03  
  C. Charette
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