



**Board and Board Committee Meetings**  
**Monday June 28, 2021**

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University  
of Victoria

Open Session  
Monday June 28, 2021  
4:00 p.m. – 5:00 p.m.  
Via Videoconference

**DRAFT AGENDA**

**1. Approval of Agenda**

**MOTION:**

*THAT the agenda of the open session of the regular meeting of June 28, 2021 be approved.*

**2. Approval of Summary Record of the Meeting held May 26, 2021 (attached)**

**MOTION:**

*THAT the summary record of the open session of the regular meeting held May 26, 2021 be approved.*

**3. Business Arising from the Summary Record**

**4. Chair's Remarks**

**5. Correspondence**

**a. Letter from the Graduate Students' Society (GSS) (attached)**

**6. President's Report**

**a. Update on the University's Responses to the Truth and Reconciliation Commission**

**7. External Relations Update**

BOG-Jun29/21-13

**CONSENT**

**8. Finance Committee (Ms. Carolyn Thoms)**

**a. Collection and Remission of Health and Dental Fees for the Graduate Students' Society (GSS)**

BOG-Jun29/21-06

**MOTION:**

*THAT the Board of Governors collect and remit health and dental fees for the GSS in 2021/22 as outlined in the letter of June 14, 2021 from Kyla Turner, Executive Director of the GSS to Kristi Simpson, Acting Vice-President Finance and Operations.*

**b. University of Victoria Staff Pension Plan 2020 Report to Members and Financial Statements**

BOG-Jun29/21-01

- c. **University of Victoria Staff Pension Plan Compliance Report** BOG-Jun29/21-02
- d. **University of Victoria Staff Pension Plan Investment Performance Report for the period ended March 31, 2021** BOG-Jun29/21-03
- 9. **Operations and Facilities Committee (Ms. Cathy McIntyre for Mr. Merle Alexander)**
  - a. **Proposed Changes to the Master of Science in Health Information Science** BOG-Jun29/21-14  
**MOTION:**  
*THAT the Board of Governors approve the proposed changes to the Master of Science in Health Information Science, as described in the document "Master of Health Informatics/change to program requirements", effective immediately.*
  - b. **Status Report on Capital Projects** BOG-Jun29/21-11a
  - c. **Due Diligence Reports 2020** BOG-Jun29/21-10
  - d. **Aspiration 2030 – UVic Research and Creative Works Strategy** BOG-Jun29/21-21

*Pro Forma Motion: THAT the above items be approved by the Board of Governors by consent.*

**REGULAR**

- 10. **Finance Committee (Ms. Carolyn Thoms)**
  - a. **2020/21 Year End Management Statements and Budget Review** BOG-Jun29/21-04
  - b. **Statement of Financial Information for the year ended March 31, 2021** BOG-Jun29/21-05  
**MOTION:**  
*THAT the Board of Governors approve the Statement of Financial Information for the year ended March 31, 2021 and that the Chair of the Board of Governors and the Acting Vice-President Finance and Operations be authorized to sign on the Board's behalf.*
  - c. **University of Victoria Responsible Investment Report – March 31st, 2021** BOG-Jun29/21-07

**11. Operations and Facilities Committee (Ms. Cathy McIntyre for Mr. Merle Alexander)**

**a. 2020/21 University of Victoria Institutional Accountability Plan and Report** BOG-Jun29/21-17

**MOTION:**

*THAT the Board of Governors approve the 2020/21 University of Victoria Institutional Accountability Plan and Report*

*and*

*THAT the Board of Governors authorize the Board Chair and the President to make additional edits to the 2020/21 University of Victoria Institutional Accountability Plan and Report prior to its submission to the Ministry on July 15, 2021.*

**b. Annual Report on Research Centres** BOG-Jun29/21-15

**12. Other Business**

- a) Review of action items identified
- b) Any other business

**Adjournment**



**Board and Board Committee Meetings**  
**Tuesday May 25 and Wednesday May 26, 2021**

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University  
of Victoria

Open Session

Wednesday May 26, 2021 11:00 a.m.

Via Videoconference

**DRAFT SUMMARY RECORD**

**Present:** Ms. Cathy McIntyre (Chair), Mr. Merle Alexander, Mr. Keith Barbon, Dr. Shailoo Bedi, Dr. Marilyn Callahan, Dr. Kevin Hall, Dr. Adam Monahan, Ms. Carolyn Thoms, Ms. Shelagh Rogers, Ms. Beverly Van Ruyven, Ms. Juliet Watts, Dr. David Zussman, Ms. Carrie Andersen (Secretary)

**By Invitation:** Mr. Chris Horbachewski, Dr. Lisa Kalynchuk, Ms. Kimberley Kennard, Dr. Valerie Kuehne, Ms. Kristi Simpson, Dr. Robina Thomas

**Regrets:** Ms. Katherine Fairley, Dr. Monica Prendergast, Mr. Paul Ramsey

**1. Approval of Agenda**

**MOTION:** (D. Zussman/S. Rogers)

*THAT the agenda of the open session of the regular meeting of May 26, 2021 be approved.*

**CARRIED**

**2. Approval of Summary Record of the Meeting held March 30, 2021 (attached)**

**MOTION:** (B. Van Ruyven/M. Callahan)

*THAT the summary record of the open session of the regular meeting held March 30, 2021 be approved.*

**CARRIED**

**3. Business Arising from the Summary Record**

There was none.

**4. Chair's Remarks**

There were none.

**5. Correspondence**

Ms. McIntyre noted the correspondence that had been received.

**6. President's Report**

Campus News

Dr. Hall began his report by informing the Board of a new event on campus called Campus Kudos to celebrate colleagues nominated for things above and beyond their regular role. The first event was held on May 20. 12 outstanding individuals (students, staff and faculty) were recognized.

Dr. Hall noted that since the Board last met the university had participated in Earth Day, Nursing Week 2021, Jewish Heritage Month, Asian Heritage Month.

Dr. Hall stated that the university has become a signatory to the UN initiated “Race to Zero” campaign. He also noted that Forbes has ranked UVic as 12<sup>th</sup> on Canada’s Best Employers list for 2021.

At the Finance Committee meeting, Dr. Hall reported that the Board had received a report about annual fundraising results. He thanked Chris Horbachewski, Vice-President External Relations and the Alumni and Development team.

Dr. Hall reported that he was recently joined by the Mayors of Saanich and Oak Bay to tour the new student housing and dining project.

#### Government Relations

Dr. Hall provided a report on the federal and provincial budgets and opportunities for the university within these budgets.

#### Awards and Contributions

Dr. Hall highlighted a number of recent awards given to faculty members as well as recent donations to the university.

There were no questions for Dr. Hall.

- 7. External Relations Update** BOG-May26/21-19  
Chris Horbachewski, Vice-President External Relations presented his report. He highlighted a number of points in the report, including the UVic Speakers Bureau, and recently received external awards. Mr. Horbachewski also provided Board members with information about upcoming acknowledgement for graduating students.

### CONSENT

- 8. Finance Committee (Ms. Carolyn Thoms)**
- a. 2020 Annual Reports and Financial Statements: University of Victoria Combination Pension Plan and University of Victoria Money Purchase Pension Plan** BOG-May26/21-11
- b. University of Victoria Staff Pension Plan Statement of Investment Policies and Procedures** BOG-May26/21-12
- MOTION:**  
*THAT the Board of Governors approve the proposed amendments to the University of Victoria Staff Pension Plan Statement of Investment Policies and Procedures, effective immediately.*

**c. Change to Collection and Remission of Fees for the University of Victoria Students' Society (UVSS)**

BOG-May26/21-13

**MOTION:**

*THAT the Board of Governors collect and remit the fees as approved by the UVSS members and as outlined in the letter of May 6th, 2021 from the Director of Outreach and University Relations of the UVSS to Jim Dunsdon, Associate Vice-President Student Affairs.*

**9. Operations and Facilities Committee (Mr. Merle Alexander)**

**a. New and Revised Awards**

BOG-May26/21-26

**MOTION:**

*THAT the Board of Governors approve new and revised undergraduate and graduate awards set out in the attached document and listed below:*

- Hugh and Lilian Salmond Engineering Scholarship\* (Revised)
- M. Beverley Vaio Law Scholarship in Education\* (Revised)
- Howard and Linda Petch Scholarship\* (Revised)
- Dr. B. Barbara Adams Scholarship\* (Revised)
- Vikes Men's Rugby Award\* (New)
- Horning Memorial Scholarship in Music\* (Revised)
- Dr. and Mrs. W. Clarke Horning Memorial Prize in Music\* (Revised)
- Marilyn (Leslie) Kan & John YH Kan Award for Indigenous Students\* (New)
- Scotiabank Scholarship for Law Students (Revised)
- Dr. Charlotte Loppie Award (Revised)
- HSBC Bank Canada Indigenous Award\* (Revised)
- David Ravenhill Men's Soccer Award\* (New)
- Mackenzie Rigg Men's Soccer Award\* (New)
- Moreno Stefani Men's Soccer Award\* (New)
- Peter Fast Men's Soccer Award\* (New)
- mistermerv Graduate Scholarship in Writing (New)
- Salish Sea Hub Graduate Scholarship (New)
- Emma Machado Memorial Scholarship\* (Revised)
- Motion Picture Technicians Union Local 891 Bursary (Revised)
- Betty Moyls Memorial Award (New)
- Boehm Family Scholarship for Excellence in Science\* (Revised)
- Vikes International Athlete Award (New)
- Gordon and Patricia Gray Animal Welfare Research Fellowship (New)
- First West Credit Union Launi Skinner Indigenous Scholarship (New)
- UVic Bookstore Scholarship in Writing (Revised)
- Nancy Wright Scholarship in the School of Nursing (New)
- JTS Scholarship\* (Revised)

- Ord and Linda Anderson Interdisciplinary Graduate Scholarship\* (Revised)
- Life in Law Diversity Award (New)
- Jeremy and Carolyn Webber Award in Law (Revised)
- John Carling Fraser Memorial Bursary\* (Revised)
- Level Up Award presented by Codename Entertainment\* (New)
- Paulette Lacroix Nursing Informatics Leadership Scholarship (Revised)
- Richard L. Williams Memorial Scholarship\* (Revised)
- A. Hugh Salmond Memorial Scholarship in Secondary Science Education\* (Revised)
- A. Hugh Salmond Memorial Scholarship in Elementary Science Education\* (Revised)
- UVic Retirees Association Award\* (Revised)
- Victoria Musical Arts Society Scholarship\* (Revised)
- Dr. David and Dorothy Lam Scholarship in Geography\* (Revised)
- Hugh and Lilian Salmond Scholarship in Secondary Education\* (Revised)
- Hugh and Lilian Salmond Scholarship in Elementary Education\* (Revised)
- Dr. Jean Downie Dey Student Mobility Award\* (Revised)
- Senator Eugene Forsey Scholarship\* (Revised)
- Pearson Family Award (Revised)
- Micqualyn Scholarship (Revised)
- Moon Patrol VR Award in Business (New)
- Verna J. Kirkness Entrance Award (New)

*\*Administered by the University of Victoria Foundation*

**b. Proposal to Establish an Option in Geology in the Bachelor of Science in Earth and Ocean Sciences** BOG-May26/21-22

**MOTION:**

*THAT the Board of Governors approve the proposal to establish an option in Geology in the Bachelor of Science in Earth Sciences, as described in the document “New Option in Geology”, effective immediately.*

**c. Proposal to Establish an Undergraduate Certificate in American Sign Language** BOG-May26/21-23

**MOTION:**

*THAT the Board of Governors approve the proposal to establish an undergraduate certificate in American Sign Language, as described in the document “Undergraduate Certificate in American Sign Language”, effective immediately.*

**d. Status Report on Capital Projects** BOG-May26/21-15a

**Pro Forma Motion:** (D. Zussman/S. Bedi)

*THAT the above items be approved by the Board of Governors by consent.*

**CARRIED**

**REGULAR** 10. **Audit Committee (Dr. David Zussman)**

**a. 2020/21 Financial Statements**

BOG-May26/21-09a

Dr. Zussman stated that at the Audit Committee meeting, management had presented the external consolidated financial statements for the year ended March 31, 2021. These statements include the financial results of UVic and its thirteen consolidated entities. These statements are prepared in accordance with Public Sector accounting standards plus further regulations from the government. Dr. Zussman noted these statements include a clean audit from KPMG.

**MOTION:** (D. Zussman/A. Monahan)

*THAT the Board of Governors approve the 2020/21 Audited Financial Statements and the appropriations as set out in the attached schedule; and*

*THAT the Chair of the Board of Governors and the Acting Vice-President Finance and Operations be authorized to sign the statements on behalf of the Board of Governors.*

**CARRIED**

11. **Operations and Facilities Committee (Mr. Merle Alexander)**

**a. Proposed Name Change to the Faculty of Engineering**

BOG-May26/21-21

Mr. Alexander presented the proposed name change and stated that it has the support of the faculty, the Acting Dean, the Provost, Executive leadership and Senate.

**MOTION:** (M. Alexander/D. Zussman)

*THAT the Board of Governors approve the proposed name change to the Faculty of Engineering and Computer Science, as described in the document "Change of the name of a Faculty", effective immediately.*

**CARRIED**

**b. Annual Report on Non-Academic Allegations and Resolutions**

BOG-May26/21-25

Mr. Alexander stated that this is an annual report to the Board and provided highlights.

There were no questions for Mr. Alexander.

12. **Climate and Sustainability Action Plan**

Ms. McIntyre introduced Cynthia Milton, Associate Vice-President Research and Robin Hicks, Acting Associate Vice-President Academic Planning.

Dr. Milton noted that the university's strategic framework and history has shown a commitment for the university to be a global leader in environment social institutional sustainability through research, academic programs, campus operations and the impact

of students, faculty, staff and alumni. In 2021, the university started the development of the *Climate and Sustainability Action Plan*. This action plan will provide an accelerated, integrated response to the challenges and opportunities afforded by climate change and guide the approach to the university in every domain.

Dr. Milton and Dr. Hicks provided a presentation to the Board members.

Ms. McIntyre thanked Dr. Milton and Dr. Hicks for their leadership on this important initiative for UVic. In response to a question from a member regarding when the Board would hear back from the committee, Dr. Hicks indicated they would be happy to present to the Board again in the fall.

**13. Other Business**

a) Review of action items identified

An update on the Climate and Sustainability Plan be provided to the Board of Governors before Spring 2022.

b) Any other business

Dr. Hall thanked the students, staff and faculty for their patience, hard work and commitment to UVic during the past fourteen months.

There being no other business, the meeting adjourned at 11:45 a.m.



June 2, 2021

To: Cathy McIntyre, Chair  
University of Victoria Board of Governors

Dear Ms. McIntyre:

The University of Victoria Graduate Students' Society (GSS) is writing to express our concerns with the Board of Governors' decision to increase domestic students' tuition by 2% and international students' tuition by 3.75% for 2021/22. Meanwhile, residence rents are being increased by \$404 per single room, \$348 per double room, \$278 per cluster room, \$280 per bachelor apartment and \$348 per one-bedroom apartment (September to April).

The increase to international tuition this year follows significant international tuition hikes of 20% in 2018 and 15% in 2019, as well as 3.75% in 2020.

Higher international tuition forms a barrier to accessing education at UVic, in particular for students from low-income countries, who may have few or no options for studying in their country of origin. This undermines the University's goal of increasing the diversity of countries from which international students are recruited. The campus community benefits when students from a variety of countries and backgrounds are able to contribute their unique experiences and perspectives.

Additionally, the COVID-19 pandemic has increased financial hardship for UVic students by adding unexpected costs and decreasing sources of income. Fewer job opportunities are available to help students earn supplemental income, due to ongoing pandemic closures. On-campus supports and services have either become unavailable or more difficult to access.

For international students who needed to return home, additional moving costs and in some cases, quarantine costs have been incurred. Legal complications arising from travel restrictions have added to international students' workload and impacted their mental health.

The GSS opposes the increases to domestic and international tuition and residence rental rates due to the hardships UVic students have experienced from the financial and economic impacts of the pandemic and reduced access to University services. As it will take time for students to recover from the lost income, increased costs and lack of services when they needed them, we respectfully ask that the Board of Governors forgo any further tuition and residence rent increases for 2022/23. In particular, international students should not continue to be targeted for higher tuition increases than allowed for domestic students.

Sincerely,

David Foster  
Chair, UVic Graduate Students' Society  
On behalf of the GSS Board of Directors



University  
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**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**FOR INFORMATION**

June 14, 2021

**To:** Board of Governors  
**From:** Chris Horbachewski, Vice-President External Relations  
**cc:** Dr. Kevin Hall, President and Vice-Chancellor  
**Meeting Date:** June 29, 2021  
**Subject:** External Relations Update

A handwritten signature in blue ink, appearing to read "C. Horbachewski".

In support of UVic's Strategic Framework, External Relations connects UVic and the world around it by enhancing and promoting the UVic Edge, by building relationships, seeking resources, and building community to support and enhance the University of Victoria. The following report provides an update on our activities in:

- Communicating the UVic mission and story
- Building meaningful partnerships
- Fostering a culture of philanthropy
- Celebrating success and excellence
- Enhancing community through cultural and other activities

## **COMMUNICATING THE UVIC MISSION AND STORY**

### **May Media Highlights in Major Markets**

- Ry Moran (UVic Libraries) comments on the unmarked burial locations that exist on the properties of many of Canada's former residential schools were included in the *Toronto Star* and *The Globe and Mail* after the remains of 215 children were found on the grounds of the Kamloops Indian Residential School.
- Dean Karlen (Physics & Astronomy) was on National Public Radio (NPR) stations (150 outlets) across the US on the topic of the American vaccine rollout.
- Nancy Turner (Environmental Studies) was featured in *Scientific American* about her research on the historical use of fungi-based biomaterials by Indigenous Peoples of North America.
- The 2021 Gustavson Brand Trust Index was released with the Canadian Automobile Association (CAA) as the most trusted brand in Canada. Saul Klein (Business) commented on the numerous factors that influenced consumer's perceptions during the pandemic. The release of the study was picked up by The Canadian Press and more than 140 other media outlets including CBC Radio, Business in Vancouver and Global News Radio.
- Tim Naimi (Canadian Institute for Substance Use Research) spoke with CBC News, CBC Radio-Canada and CTV News on the increased number of hospitalizations and deaths in Canada due to substance use during the pandemic.
- Christina Chakayunka (Nursing) spoke with *The Toronto Star* in commemoration of Indigenous Nurses Day about the importance of Indigenous nurses and healthcare professionals and their leadership in navigating the colonial healthcare system.
- Nathan Lachowsky (Public Health & Social Policy) joined CBC Vancouver's "The Early Edition" to discuss the distribution of free at-home HIV testing kits as part of the Community-Based Research Centre's 2021 Sex Now Survey. Lachowsky and Michael Montess (Human & Social Development) co-authored an article for The Conversation Canada as part of International AIDS Candlelight Memorial (May 16), exploring the history of the AIDS crisis in Canada and its impact on the country's most at-risk populations. The article also appeared in Yahoo! News Canada.
- Jim Tanaka (Psychology) was included in an extensive BBC News feature alongside several leading experts of psychology on the phenomenon of racial bias and misidentification of people of colour in work environments.

### **Website & Interactive**

Accessibility in web content is a priority consideration in all new web projects as we anticipate legislation from the BC government, which will require compliance in coming months. This already includes a focus in our training but we will be advocating more strongly for the importance of accessibility through workshops and presentations.

### **Providing Internal Supports**

**UVic Ambassador Toolkit:** Developing content and organization to better align with emerging areas of strategic importance for the university and incorporating the United Nations Sustainability Goals into the collateral that is being produced.

## **Building Profile and Presence**

**“Catalytic” Signature Initiatives:** We continue to provide timely and valuable information to our campus community about COVID-19 through a dedicated website and social media. A return to campus communications strategy is being developed for multiple platforms to warmly welcome people coming back together with those who are already working, studying and teaching on campus.

We continue to provide significant communications planning, coordination and engagement support for major institutional projects, including the development of the Climate and Sustainability Action Plan, Equity Action Plan, and community university engagement initiatives.

## **Strengthening Connections and Engagement with Community**

**Respect and Reconciliation Communications:** Quickly built UVic.ca/215 following the discovery of the unmarked burial site of 215 children at the Kamloops Indian Residential School as a platform to livestream a healing ceremony, to offer a message from the president and to provide resources for support and education. Facilitated the filming/livestreaming, created social media and proactively dealt with media for commentary by UVic experts. Planning has started for Orange Shirt Day observance (Sept 30).

## **Other initiatives and projects**

- Partnership with Conversation Canada has resulted in additional commentaries published by faculty members online and in publications such as *The Globe and Mail*.
- A communications and marketing strategy to support the Engineering and Computer Science expansion project continues. A video was launched in May on the [campaign page](#).
- Development of this year’s suite of recruitment materials continues, in partnership with Student Recruitment.
- Advertising to support CIFAL Victoria will take place in the fall when the initiative launches
- Interim branding for UVic at Kwench has been installed. Planning for a launch event and accompanying advertising in support) is underway.
- Planning continues to leverage UVic’s sponsorship of the FIBA Men’s Olympic Qualifying Tournament/We the West Festival, including logo opportunities and brand visibility.
- Development of communications plan for the launch of the Research and Creative Works Strategy is underway.
- Communications support for campus planning projects includes news stories and social media related to the Campus Greenway implementation project, Campus Cycling Plan implementation and Student Housing Dining project.

## **BUILDING MEANINGFUL PARTNERSHIPS**

### **Government**

June 1<sup>st</sup>, 2021: UVic Associate Vice-President Research Cynthia Milton and CanAssist Executive Director Robin Syme hosted UVic alum and Minister of Employment, Workforce Development and Disability Inclusion to announce over \$900,000 in funding for CanAssist Work Opportunities. This funding will

provide paid work opportunities for youth 15-30 years in our region. Following the announcement, there was a virtual roundtable where the Minister engaged youth, parents and employers who have participated in the program. This event was a part of the Minister's National AccessAbility Week Series.

### **FOSTERING A CULTURE OF PHILANTHROPY**

As of June 8th we have raised \$4.36M million, towards our goal of \$25M for 2021/22. The total number of donors is 850.

In April, we held our first ever Impact Day Initiative designed to showcase the impact of philanthropy at the university. The initiative included a video shared via email and social media, and an online "bingo" game which featured questions related to giving. With over 27,000 views on social media and 145 BINGO players, we created a buzz that we can explore building on next year. We also raised \$4,245.

[Impact Day Video.](#)

Another important donor relations initiative is our student thank you program. Student award recipients are encouraged to send thank you messages to donors and this year saw a record **70% participation rate**. The 2021 Donor Impact Report will be sent to all donors on June 28th – look out for it in your inboxes.

Alumni Engagement continues to trend upwards. Year to date, 1,582 alumni have engaged with UVic through event attendance, giving and volunteering.

The primary focus of alumni engagement in June has been welcoming new graduates and providing meaningful and timely opportunities for engagement related to career growth, via two virtual events.

- "Ask me Anything" with networking expert alumna J. Kelly Hoey and "Leveraging the internet for Career Opportunities" in partnership with local alumni White Hatter.
- The Alumni Association AGM on June 23<sup>rd</sup> marked the conclusion of President Brian Cant's term. Thank you to Brian for his service. The event will feature a special virtual theatre performance by Theatre SKAM, a local alumni led theatre group.

A new Alumni Engagement Strategy has been developed and will be shared in detail at the September Board meeting.

Finally, the University of Victoria has recently received significant recognition from our peers for the Giving Tuesday Project Sprinkles initiative.

CCAIE announced the winners of the 2021 Prix d'Excellence Awards in May and UVic received two GOLD awards.

- Prix d' Excellence Gold Award for Best New Idea: Creativity on a Shoestring for Student Engagement Activities: Campus Quest: RBC Temple of Generosity and Angles & Perspectives: Sprinkle Edition)
- Prix d'Excellence Gold Award for Best Use of Video/Film (5 min or less) Cookie Video: A cookie recipe – the university budget and why donations matter

CASE announced in June that UVic was the recipient of the following 2021 Circle of Excellence Awards.

- Fundraising: Flash Campaigns BRONZE
- [Fundraising: Fundraising Pivot GRAND GOLD](#)

## **ENHANCING COMMUNITY THROUGH CULTURAL AND OTHER ACTIVITIES**

### **Chancellor Activities**

The Chancellor's activities in May 2021 included:

**Indigenous Post-Secondary Board Member Gathering:** Chancellor Rogers attended a gathering of Indigenous Board members, discussing anti-racism and broader capacity-building.

**Honorary Degree Recipients Ceremony:** Chancellor Rogers was delighted to celebrate this year's distinguished honorands, joining the UVic community this year as Honorary Degree recipients via virtual ceremony.

**Indigenous Recognition Ceremony:** This year's virtual ceremony celebrated 173 Indigenous graduates, and their families, and Chancellor Rogers offers her warmest congratulations on this achievement. The event can be streamed June 18 at 5pm on UVic's Facebook page.

### **Farquhar Auditorium**

- BC's plans for reopening means we anticipate being able to welcome audiences back into the Farquhar as soon as mid-July, pending approval by Occupational Health and Safety. This is welcome news to many of our clients, especially the Victoria Symphony, Naden Band and Greater Victoria Youth Orchestra.
- Support by a SoundOn grant, the Farquhar presented local band The New Groovement in their first performance in over a year. The concert was recorded and streamed to ticket holders from June 3-6.
- A second SoundOn application has been submitted to present local band Blasé Blasé. It's hoped this will be a hybrid event with a live audience and live-stream component.
- Rehiring Front of House and Production Services Coordinator, Ticket Centre Clerks is planned over the summer and hiring student casuals into front of house and Ticket Centre positions will begin in September.

### **Ceremonies & Events**

Our Spring Convocation is being celebrated virtually this spring with extensive online activity including a grad celebration website, social media, increased staff and faculty involvement and Grad Boxes which were completed and mailed Friday, June 4.

#### **Grad Celebration stats:**

- 3,811 credentials in total
- 129 (3%) opted to receive only their diploma
- 3,457 (91%) opted to receive a grad box along with their diploma

- 225 (6%) did not register
- 3360 Grad Boxes were sent to Canadian recipients and to 28 countries outside of Canada
- Many faculties included their own branded gifts in their graduates' Grad Boxes

June 8 and 9, UVic hosted virtual ceremonies to confer honorary degrees to the following honorees:

- June 8 – Eric Metcalf, Bruce Poon Tip, Marvin Storrow, Dr. Pauline Van Den Driessche
- June 9 – Josh Blair, Dr. Barry Gough, Teresa Petrick

### **Legacies Art Galleries**

Legacy welcomes Lorilee Wastasecoot into a new permanent position: Curator, Indigenous Art and Engagement. Lorilee will continue to help UVic build relationships with Indigenous community partners.

#### **Current Exhibition: On Beaded Ground. Legacy Downtown, April 21 - September 18, 2021**

**Curated by Lorilee Wastasecoot (UVic BA '17):** *On Beaded Ground* explores the essential role of Indigenous women's creative practices in the reclamation and renewal of culture, identity, stories and teachings. This is an exhibition drawing upon UVic's permanent collection, private collections and new work by contemporary artists.

#### **New programming:**

1. **Flat Stitch Beading Workshop:** Wednesday, June 16th & Thursday, June 17th 2021 | 11am-1pm  
Online via Zoom | **Registration is now full!**
2. **Fostering Indigenous Cultural Practices through Museum Collections:** Thursday, September 9 2021 | 7-8:30pm Online via Zoom | Registration opening soon

Join artists Daphne Boyer and Bev Koski alongside Dr. Maureen Matthews, Curator of Cultural Anthropology at the Manitoba Museum and Michelle Jacques, Head of Exhibitions and Collection and Chief Curator at the Remai Modern, as they discuss Indigenous beading and the role of museums in supporting Indigenous artists to connect with their histories.

#### **Upcoming project on view in Legacy Sidewalk Gallery (Broad Street windows)**

***Whatcha Feeling?*** A photo story by Melanin Magic. Photos by Nathan Smith. Curated by Darius Corder. Jamaican-Canadian Photographer Nathan Smith challenged students to capture how they were feeling on that day, outside their classroom walls as they looked towards a post-pandemic world. What emerged from these self-directed portraits was their desire to be untethered and fully in the moment of who they were, and who they dream to be.

***Melanin Magic*** Youth group for Cedar Hill Middle School students who identify as Indigenous, Black, and People of Colour facilitated by Inclusive Learning Teacher, Tasha Henry.



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**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 14, 2021**

**FOR DECISION**

**To:** FINANCE COMMITTEE

**From:** Acting Vice-President Finance and Operations 

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** Collection and Remission of Health and Dental fees for the Graduate Students' Society (GSS)

**Basis for Jurisdiction: University Act 27.1**

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**Previous Consultation:**

Board of Governors: #BOG-Mar30/21-08

**Strategic Relevance:**

*Strategy 5.5 - Ensure the financial sustainability of the university and our ability to pursue excellence by optimizing existing resources through careful planning, earning public support, attracting partnerships, and pursuing a revitalized program to grow and diversify resources through philanthropic and other means.*

**Recommendation:**

*THAT the Finance Committee recommend to the Board of Governors that the Board of Governors collect and remit health and dental fees for the GSS in 2021/22 as outlined in the letter of June 14, 2021 from Kyla Turner, Executive Director of the GSS to Kristi Simpson, Acting Vice-President Finance and Operations.*

**Background:**

The Graduate Students' Society (GSS) submitted a request to the Board of Governors for approval of fees for the fiscal year 2021-22 in March 2021. In the letter requesting approval, the GSS indicated that the Extended Health and Dental Plan fee increases were subject to a referendum that would be held in early June. The referendum took place June 9<sup>th</sup> to 11<sup>th</sup>. The referendum passed and the attached letter sets out the request for approval of the new health and dental fees.

**Attachment:**

Letter dated June 14, 2021 from Kyla Turner, GSS Executive Director, to Kristi Simpson, Acting Vice-President Finance and Operations.

Document #BOG-Mar30/21-08: Collection and Remission of Student Fees for the Graduate Students' Society (GSS)



## Graduate Students' Society UNIVERSITY OF VICTORIA

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Ms. Kristi Simpson  
Acting Vice-President Finance and Operations  
Administrative Services Building Room A212  
University of Victoria, Victoria, BC, V8P 5C2

June 14, 2021

Dear Ms. Simpson,

I am writing to offer final notice of changes to the University Of Victoria Graduate Students' Society (GSS) fees for our 2021-22 fiscal year, and confirm our compliance with the regulations of the *University Act* and *Societies Act*, as they relate to our fees. The fee schedule outlined in this letter constitutes the final notice of fee changes following our notice in March 2021 which covered the GSS fees for 2021-22. This letter covers our Extended Health and Dental insurance fees for 2021-22.

The GSS Extended Health and Dental insurance plans provide all full-time graduate students with secondary health insurance. Part-time graduate students are able to opt in to our plan. Graduate students can opt out of this insurance coverage on the basis of comparable secondary health insurance, residency outside Canada, or completion/withdrawal from their program. Eligibility to be automatically assessed for our plans, opt in or out have not changed for 2021-22.

### **Changes to fees made by referendum**

#### *Fees increasing due to a referendum*

All changes outlined in this letter were subject to a referendum held on webvote from June 9 at 9:00a.m. to June 11 at 4:30p.m. Pacific time. The questions included in the referendum were:

1. *Do you support:*
  - a. *An increase to your Extended Health and Dental Plan fee to maintain part or all of your current coverage, as set out in Referendum Question 2; or*
  - b. *No increase to your Extended Health and Dental Plan fee, maintaining the current fee of \$654 per person and reducing dental coverage from 70% to 60%.*
  
2. *If Referendum Question 1a passes, do you support:*
  - a. *An increase to your Extended Health and Dental Plan fee of \$39.55/year (from \$654 to \$693.55/year) maintain your current coverage; or*
  - b. *An increase to your Extended Health and Dental Plan fee of \$24.48/year (from \$654 to \$674.48/year) with the following two reductions:*
    - i. *Extended Health: Cap all paramedical services except psychology/counselling at a combined \$500/year (rather than \$250 per service type). Maintain psychology/counselling coverage at \$500/year; and*
    - ii. *Dental: Maintain 70% coverage but decrease total annual coverage to \$550/calendar year*

Quorum for GSS referendum is 5% of our membership. With 247 or 2536 eligible members voting, our referendum was quorate with a 9% voter turn out. The results of this election were:

1. Do you support:
  - a. 186 Votes (passed)
  - b. 61 Votes
  
2. If Referendum Question 1a passes, do you support:
  - a. 166 Votes (passed)
  - b. 61 Votes

**2021-22 Health and Dental Fee Schedule**

In accordance with the above, and with approval from the GSS membership via referendum on June 14, 2021, the GSS Health and Dental fee schedule is as follows, effective September 1, 2021:

<b>Full-Time On-Campus Fees</b>	September	January
Health fee (as charged with tuition)	\$409.00	\$272.67
Dental fee (as charged with tuition)	\$284.55	\$189.70
GSS member fee (as charged with tuition)	\$82.31	\$82.31

While not charged directly with tuition, please also find below the opt-in rates for part-time students, family members, visiting graduate research students, students on leave and students with CAL accommodations:

<b>Part-Time and Family Opt-in rates</b>		
	<i>September 2021 (twelve months)</i>	<i>January 2022 (eight months)</i>
Health only	\$414.00	\$276.00
Dental only	\$289.55	\$193.03
Both	\$703.55	\$469.03

<b>Visiting Graduate Research Student Opt-in rates</b>		
	<i>September 2021 (twelve months)</i>	<i>January 2022 (eight months)</i>
Health only	\$496.31	\$358.31
Dental only	\$371.86	\$275.34
Both	\$785.86	\$551.34

<b>On leave opt-in rates</b>		
	<i>September 2021 (twelve months)</i>	<i>January 2022 (eight months)</i>
Health only	\$496.31	\$358.31
Dental only	\$371.86	\$275.34
Both	\$785.86	\$551.34

<b>Accessible learning opt-in</b>		
	<i>September 2021 (twelve months)</i>	<i>January 2022 (eight months)</i>
Health only	\$409.00	\$272.67
Dental only	\$284.55	\$189.70
Both	\$693.55	\$462.37

Please do not hesitate to contact me at [gssmgr@uvic.ca](mailto:gssmgr@uvic.ca) if you have any questions.

Sincerely,

*Kyla Turner* signed electronically on June 14, 2021 at 9:50a.m. at 1252 Pandora Ave, Victoria, BC

Kyla Turner  
*Executive Director*

cc.

Ryan Khan, *GSS Director of Finance*

Dr. Stephen Evans, *Acting Dean of Graduate Studies*

Carrie Andersen, *University Secretary*

Jim Dunsdon, *AVP Student Affairs*

Joel Lynn, *Director, Student Services*

Sabrina Jackson, *Director, Graduate Admissions and Records*

Tory Hastings, *Manager, Tuition Fee Assessments*

Janice Johnson, *Executive Director, Financial Services*



**Graduate Students' Society**  
UNIVERSITY OF VICTORIA

Phone (250) 472-4543  
Fax (250) 721-6137  
Web <https://gss.uvic.ca>

Box 1700 STN CSC Victoria BC V8W 2Y2 Canada

Ms. Kristi Simpson  
Acting Vice-President Finance and Operations  
Administrative Services Building Room A212  
University Of Victoria, Victoria, BC, V8P 5C2

March 5, 2021

Dear Ms. Simpson,

I am writing to offer preliminary notice of changes to the University Of Victoria Graduate Students' Society (GSS) fees for our 2021-22 fiscal year, and confirm our compliance with the regulations of the *University Act* and *Societies Act*, as they relate to our fees. The fee schedule outlined in this letter will be finalized along with the GSS 2021-22 Budget at our March 23, 2021 Semi-Annual General Meeting (SAGM). Once the budget is approved, the fee changes are effective May 1, 2020, and a final notice confirming approval will be issued after the SAGM.

The GSS membership fee is made up of core operating fees and several specific purpose fees established by member referenda. In some cases, the fee is fixed, while in others the fee is increased annually by the BC Consumer Price Index. Co-op students are charged GSS fees at a 50% rate, and both distance and co-op students are exempted from certain fees related to on-campus services.

#### **CPI Increase to core operating fees**

The GSS Operating and Capital membership fees will increase 2.2%. This increase is in keeping with our member-approved practice of increasing core fees at the rate of the BC Consumer Price Index, which requires the adjustment to be approved along with the GSS budget at the GSS SAGM on March 23, 2021. Where a referendum is held to increase a fee affected by the CPI increase, the CPI is applied before the referendum changes are applied.

#### **Changes to fees made by referendum**

##### *Fees increasing due to a referendum*

No changes to fees have been made by referendum since our last fee change notice.

#### **2021-22 Fee Schedule**

In accordance with the above, and with approval from the Graduate Representative Council on February 23, 2021, the GSS fee schedule is as follows effective May 1, 2021:

	Regular	Co-op	Distance	Co-op&class
Operating*	\$50.81	\$25.41	\$50.81	\$25.41
Capital Fee*	\$10.37	\$5.18	\$10.37	\$5.18

Childcare fee	\$1.02	\$0.51	\$1.02	\$0.51
Anti-Violence Project	\$2.00	\$1.00	\$2.00	\$1.00
Ombudsperson	\$1.50	\$0.75	\$1.50	\$0.75
Constituency Groups	\$1.33	\$0.67	\$1.33	\$0.67
Clubs	\$0.50	\$0.25	\$0.50	\$0.25
WUSC (Student Refugee Program)	\$5.00	\$2.50	\$5.00	\$2.50
Campus food bank*	\$1.85	\$0.00	\$0.00	\$1.85
CFUV*	\$0.56	\$0.00	\$0.00	\$0.56
University 101*	\$0.56	\$0.00	\$0.00	\$0.56
Conference Travel fee*	\$4.71	\$2.35	\$4.71	\$2.35
Distance travel fee*	\$1.10	\$0.56	\$1.10	\$0.56
Student Advocate	\$1.00	\$0.50	\$1.00	\$0.50
<b>TOTAL</b>	<b>\$82.31</b>	<b>\$39.67</b>	<b>\$79.35</b>	<b>\$42.64</b>

\*This fee is increased annually by BC CPI.

#### Health and Dental Plan fees

The GSS Extended Health and Dental Plan fees changes are subject to our insurance renewal negotiations, which are currently underway. Any increase to these fees will require a referendum, and, if approved, would take effect September 1, 2021. The GSS will issue a separate notice regarding these fees.

#### Audit

I hereby certify that the GSS circulated our 2020 audited financial statements and auditor's report to our membership at our November 24, 2020 Annual General Meeting. The GSS has satisfied the requirements of the *University Act* and of the *Societies Act*; and the GSS remains in good standing with the Registrar of Societies.

Please do not hesitate to contact me at [gssmgr@uvic.ca](mailto:gssmgr@uvic.ca) if you have any questions.

Sincerely,



Kyla Turner  
Executive Director

cc.

Jacob Hunt, *GSS Director of Finance*  
 Dr. Stephen Evans, *Acting Dean of Graduate Studies*  
 Carrie Andersen, *University Secretary*  
 Jim Dunsdon, *AVP Student Affairs*  
 Joel Lynn, *Director, Student Services*  
 Sabrina Jackson, *Director, Graduate Admissions and Records*  
 Tory Hastings, *Manager, Tuition Fee Assessments*  
 Janice Johnson, *Executive Director, Financial Services*



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 14, 2021**

**FOR INFORMATION**

**To: FINANCE COMMITTEE**

**From: ACTING VICE-PRESIDENT FINANCE AND OPERATIONS**

**cc: President and Vice-Chancellor**

**Meeting Date: June 29, 2021**

**Subject: University of Victoria Staff Pension Plan  
2020 Report to Members and Financial Statements**

**Basis for Jurisdiction: Pension Benefits Standards Act (BC) Section 38.1(c)  
University of Victoria Staff Pension Plan Governance Policy (Appendix A  
7).**

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**Strategic Relevance:**

One of the priorities of the strategic framework is to cultivate an extraordinary environment, which is achieved through a diverse workforce of exceptionally talented faculty and staff. Part of attracting and retaining faculty and staff is a strong benefits package, which includes pensions. As such, good governance of the pension plans is critical.

**Previous Consultation:**

Staff Pension Plan Investments & Administration Committee (IAC) and Pension Advisory Committee

**Background:**

As per the *BC Pension Benefits Standards Act*, the Plan's audited financial statements must be prepared in accordance with generally accepted accounting principles and filed with the Superintendent of Pensions within 180 days after the end of the fiscal year. As responsibility for these statements rests with the employer, as administrator of the Plan, appropriate financial oversight is important.

As required under Section 7 of the Staff Pension Plan Governance Policy, the IAC received the audit results from the Plan's auditor and reviewed and approved the 2020 financial statements at its

meeting on May 25, 2021. These statements were also reviewed with the Plan's Advisory Committee on June 4, 2021 which includes union and exempt representation. The financial statements and the associated annual report are provide to the Board for information.

### Financial Statement Highlights:

As at December 31, 2020, the net assets available for pension benefits exceeded the obligations for benefits by \$42.58 million (\$50.58 million in 2019).

Item	2020	2019	Comments
<b>Net Assets</b>	\$340.90 million	\$311.49 million	
<b>INVESTMENT PERFORMANCE</b>			
<b>Gross return</b>	11.01%	14.60%	Fund performance continues to exceed the fund benchmark on a 1, 4 and 10-year basis.
<b>CONTRIBUTIONS</b>			
<b>Total</b>	\$8.73 million	\$8.38 million	
<i>Employees</i>	\$2.52 million	\$2.40 million	Employees contributed 4.78% of earnings up to \$58,700 and 6.53% of earnings above \$58,700 up to October 1, 2020. Effective October 1, employees contributed 5.11% up to \$58,700 and 6.86% for earnings above \$58,700. <sup>1</sup>
<i>Employer</i>	\$6.21 million	\$5.98 million	The employer has a single required contribution rate, which was 12.0% of employee earnings <sup>2</sup> up to October 1, 2020, and 12.33% from that date forward.
<b>OBLIGATIONS FOR BENEFITS</b>			
<b>Total</b>	\$298.31 million	\$260.91 million	The Statement of Changes in Pension Obligations uses data prepared by the Plan's actuary.
<i>Accrued benefits</i>	\$276.25 million	\$241.17 million	
<i>Supplementary benefits</i>	\$20.99 million	\$18.78 million	
<i>Voluntary accounts</i>	\$1.08 million	\$0.97 million	
<b>OPERATING EXPENSES</b>			
<b>Operating expenses</b>	\$572,000	\$480,000	Total operating expenses increase is due to an increase in actuarial fees as a result of the 2019 actuarial valuation completed in 2020.

<sup>1</sup> *Changes to contribution rates for both employees and the employer resulted from an actuarial valuation completed in 2020 for the three-year period ending December 31, 2019. The valuation indicated that a contribution rate increase was required to ensure the long-term health of the Plan. This reflects several factors, including the increased life expectancy of plan members; plan members retiring earlier than expected; and, members working longer at UVic, leading to increased years of service in the Plan.*

<sup>2</sup> *As required under the BC Pension Standards Regulations, the employer contributed an additional \$297,000 to cover commuted value transfer deficiency payments. In addition, the University secured a Letter of Credit to fund the Plan's solvency deficiency and paid \$136,000 in related expenses; these costs for the Letter of Credit are not reflected in the Staff Pension Plan financial statements.*

**Planned Further Action:**

The financial statements will be filed with the Superintendent of Pensions. The 2020 Annual Report to Members, which was also approved by the IAC and reviewed by the Advisory Committee, will be distributed to Plan members along with their 2020 annual statement. The financial statements and Annual Report to Members will be published on the Staff Pension Plan website in due course.

**Appendices:**

- Appendix 1: Staff Pension Plan 2020 Financial Statements
- Appendix 2: Staff Pension Plan 2020 Annual Report to Members



Financial Statements

University of Victoria Staff Pension Plan

December 31, 2020

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# Independent Auditors' Report

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**Grant Thornton LLP**

Suite 650  
1675 Douglas Street  
Victoria, BC  
V8W 2G5

T +1 250 383 4191  
F +1 250 381 4623

To the Investments and Administration Committee

## Opinion

We have audited the financial statements of the University of Victoria Staff Pension Plan, which comprise the statement of financial position as at December 31, 2020, and the statements of changes in net assets available for benefits and changes in pension obligations for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the University of Victoria Staff Pension Plan as at December 31, 2020, and its changes in net assets available for benefits and its changes in obligations for benefits for the year then ended in accordance with Canadian accounting standards for pension plans.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University of Victoria Staff Pension Plan in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for pension plans, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the University of Victoria Staff Pension Plan's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University of Victoria Staff Pension Plan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the University of Victoria Staff Pension Plan's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University of Victoria Staff Pension Plan's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University of Victoria Staff Pension Plan's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University of Victoria Staff Pension Plan to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Victoria, Canada  
May 26, 2021

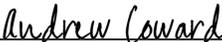


Chartered Professional Accountants

## University of Victoria Staff Pension Plan Statement of Financial Position

December 31 (expressed in \$000s)	2020	2019
<b>Assets</b>		
Cash	\$ <u>162</u>	\$ <u>47</u>
Investments (Note 4)		
Short-term	11,383	12,398
Canadian bonds	107,740	95,799
Mortgages	5,406	4,990
Canadian equities	33,642	33,402
Foreign equities	122,986	104,817
Real estate	28,494	25,801
Infrastructure	32,166	33,319
	<u>341,817</u>	<u>310,526</u>
Receivables		
Members' contributions	229	200
University contributions	570	496
Accrued interest and dividend income	210	584
Transactions to be settled and other	50	15
	<u>1,059</u>	<u>1,295</u>
	<u>343,038</u>	<u>311,868</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	<u>2,143</u>	<u>375</u>
Net assets available for benefits (Note 7)		
Available for supplementary benefits	20,986	18,778
Available for accrued pension benefits	319,909	292,715
	<u>340,895</u>	<u>311,493</u>
Obligations for benefits		
Voluntary contribution accounts	1,084	966
Supplementary benefits (Notes 7 and 9)	20,986	18,778
Accrued pension benefits (Note 6)	276,245	241,166
	<u>298,315</u>	<u>260,910</u>
Net assets available for benefits less obligations for benefits	\$ <u>42,580</u>	\$ <u>50,583</u>

Approved by:

DocuSigned by:  
  
 Andrew Coward  
 Chair, Staff Pension Plan Investments and  
 Administration Committee, University of Victoria

DocuSigned by:  
  
 Kristi Simpson  
 Vice President, Finance and Operations  
 University of Victoria

See accompanying notes to the financial statements.

# University of Victoria Staff Pension Plan

## Statement of Changes in Net Assets Available for Benefits

Year ended December 31 (expressed in \$000s) 2020 2019

### Change in net assets

Net return on investments (Note 5)		
Interest and other income	\$ 6,815	\$ 6,587
Mortgage income	171	165
Dividend income	1,031	1,116
Net realized and unrealized gain (loss) on investments	26,024	32,092
Investment administration costs	<u>(1,146)</u>	<u>(1,262)</u>
	<u>32,895</u>	<u>38,698</u>
Contributions (Note 1(b))		
Members		
Basic	2,391	2,278
Supplementary	128	125
University		
Basic	6,078	5,855
Supplementary	128	125
CV transfer deficiency	<u>297</u>	<u>237</u>
	<u>9,022</u>	<u>8,620</u>
Total increase in assets	<u>41,917</u>	<u>47,318</u>
Payments to or on behalf of members		
Pensions to retired members		
Basic	10,398	9,767
Supplementary	17	19
Pensions to disabled members	45	56
Termination payments and transfers to other plans	<u>1,484</u>	<u>1,336</u>
	<u>11,944</u>	<u>11,178</u>
Operating expenses		
Actuarial fees	119	11
Office and administrative	402	407
Consulting, audit and legal fees	37	48
Provincial registration fees	<u>14</u>	<u>14</u>
	<u>572</u>	<u>480</u>
Total decrease of assets	<u>12,516</u>	<u>11,658</u>
Increase in net assets	29,401	35,660
Net assets available for benefits, beginning of year	<u>311,493</u>	<u>275,833</u>
Net assets available for benefits, end of year	<u>\$ 340,894</u>	<u>\$ 311,493</u>

See accompanying notes to the financial statements.

# University of Victoria Staff Pension Plan

## Statement of Changes in Obligations for Benefits

Year ended December 31 (expressed in \$000s)

2020

2019

### Change in obligations for benefits – accrued pension benefits

Beginning balance	\$ <u>241,166</u>	\$ <u>230,978</u>
Actual plan experiences and changes in actuarial assumptions	18,149	-
Interest accrued on benefits	20,370	13,123
Benefits accrued	8,469	8,071
Benefits paid	<u>(11,909)</u>	<u>(11,006)</u>
Change in obligations for benefits	<u>35,079</u>	<u>10,188</u>
Ending balance	\$ <u>276,245</u>	\$ <u>241,166</u>

### Change in obligations for benefits – supplementary benefits

Beginning balance	\$ <u>18,778</u>	\$ <u>16,267</u>
Interest accrued on benefits	1,968	2,281
Contributions	257	249
Benefits paid	<u>(17)</u>	<u>(19)</u>
Change in obligations for benefits	<u>2,208</u>	<u>2,511</u>
Ending balance	\$ <u>20,986</u>	\$ <u>18,778</u>

### Change in obligations for benefits – voluntary contribution accounts

Beginning balance	\$ <u>966</u>	\$ <u>993</u>
Interest accrued on benefits	136	126
Contributions	-	-
Benefits paid	<u>(18)</u>	<u>(153)</u>
Change in obligations for benefits	<u>118</u>	<u>(27)</u>
Ending balance	\$ <u>1,084</u>	\$ <u>966</u>

See accompanying notes to the financial statements.

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

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### 1. Description of plan

The following description of the University of Victoria Staff Pension Plan ("the Plan"), established by the University of Victoria ("the University"), is a summary only. For more complete information, reference should be made to the Plan text, which is available from Pension Services.

#### (a) General

The Plan is primarily a defined benefit pension plan that covers primarily regular members of the Canadian Union of Public Employees (CUPE) locals 917, 951 and 4163 and exempt staff.

#### (b) Funding

In accordance with the Plan text, members are required to contribute no less than 4.53% of their basic salary up to the Canada Pension Plan Year's Maximum Pensionable Earnings ("YMPE") (\$58,700 in 2020), and 6.28% of their basic salary in excess of that amount to the Basic Plan to fund basic pension benefits.

If a valuation requires contribution changes (up or down) as a result of normal cost changes, then the increase or decrease will be shared on a one-for-one basis between the University and plan members.

A valuation for the plan was completed for the year ended December 31, 2019. Due to an increase in the plan's normal cost, the University's contribution rate has been increased to 12.08% (from 11.75%), and the member contribution rate has been increased to 4.86% below the YMPE (from 4.54%) and 6.61% above the YMPE (from 6.28%). Members and the University contribute an additional 0.25% of salary to the Supplementary Retirement Benefit Account (Note 9). The new contribution rates are in effect from October 1, 2020 to September 30, 2023.

Minimum contribution rates will be 10.5% for the University and 4.78% for the employee (6.53% on salary above YPME), except at a time when the plan has excess surplus as defined under the Income Tax Act and a further reduction in contributions becomes a requirement. The parties may also negotiate a one-time benefit improvement or a combination of an employee contribution holiday and a one-time benefit improvement to use the employees' share of excess surplus. Notwithstanding the above, should the University be required to make contributions as a result of a solvency and/or going concern deficiency, the University will contribute 100% of the cost and the University will then be entitled to 100% of future surplus until the amount contributed is fully recovered.

Up to December 31, 2015, members could elect to make additional contributions to a voluntary contribution account through payroll deduction or by transfer from other registered vehicles, subject to Income Tax Act maximums. These contributions are invested with the plan's other assets and investment returns match the rates earned by the other assets of the plan.

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

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### 1. Description of plan (continued)

#### (c) Normal retirement

All members are eligible for a retirement benefit. Normal retirement is the end of the month in which the member reaches age 65. Pension benefits are calculated using the following formula:

Benefit accrual rate x highest five year average salary x years of credited service (full time equivalent).

The benefit accrual rates since the plan's inception in 1972 are as follows:

	On average salary up to the average YMPE	On average salary over the average YMPE
On service up to December 31, 1989	1.65%	2.00%
On service during 1990 and 1991	1.30%	2.00%
On service from 1992 through 1999	1.50%	2.00%
On service from January 1, 2000	1.70%	2.00%

#### (d) Early retirement

Members may elect early retirement at the end of any month following attainment of age 60 with no reduction provided that the member retired from active status. Members may retire between age 55 and 60 on a reduced pension. The reduction rates for retirement on an immediate pension are 3% for each year that the member is under age 60 when the pension commences. The reduction rates for retirement from inactive status (deferred) are actuarial and are between 5% and 6% for each year that the member is under age 65 when the pension commences.

#### (e) Disability pensions

Prior to April 1, 2006, members who became totally and permanently disabled and were in receipt of a disability pension from Canada Pension Plan were eligible to receive a disability pension from the plan equal to the pension they would have received had they continued to contribute to the plan to normal retirement. Only those members who met disability criteria prior to April 1, 2006 are in receipt of this benefit.

#### (f) Adjustments to pensions

Pensions are adjusted each January 1<sup>st</sup> by reference to the change in the Canadian Consumer Price Index (CPI) to a maximum of +/-3% per year since the member's last contribution date. The change in the CPI effective January 1, 2020 was 2.0%.

When the change in the CPI exceeds 3%, the Investments and Administration Committee may authorize additional indexing from the Supplementary Retirement Benefit Account (Note 9) to pensioners who are at least age 66, provided the actuary certifies

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

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### 1. Description of plan (continued)

that the increase can be financed by the assets of the Supplementary Retirement Benefit Account on a sound actuarial basis.

#### (g) Termination and portability benefits

Upon termination of employment, members may leave their contributions on deposit for a deferred pension or elect to transfer the lump sum commuted value of their pension to a locked-in retirement account or another registered pension plan. If the lump sum value is less than 20% of the YMPE, the member may transfer the commuted value on a non-locked-in basis or receive a cash payment, less withholding tax.

#### (h) Survivor benefits before retirement

If a member has a spouse, their spouse is automatically entitled to the survivor benefit; however, they can designate another beneficiary if their spouse has waived their entitlement. A spouse who has not waived their entitlement has the choice of one of the following survivor benefits:

- i) a lifetime monthly pension but guaranteed for 120 payments in any event which is the actuarial equivalent to the commuted value amount calculated in ii) below, payable the first of the month following the member's death; or
- ii) a lump sum transfer of the full commuted value of the pension accrued to the member's date of death.

A beneficiary who is not a spouse is entitled to a lump sum equal to the full commuted value of the accrued pension.

#### (i) Survivor benefits after retirement

The survivor benefit after retirement or commencement of a disability pension is determined by the optional form selected by the member when the pension commenced. The normal form for a member who has a spouse is a joint and last survivor pension where 50% of the benefit continues to the surviving spouse. The normal form for a member who does not have a spouse is a single life pension where payments continue for the member's lifetime with a guaranteed minimum of 10 years if the member does not survive for 10 years after retirement.

If the member has a spouse, the member must select a form which provides at least a 60% survivor benefit unless the spouse completes a waiver.

#### (j) Income taxes

The Plan is a registered pension plan as defined in the Income Tax Act (Canada) and is not subject to income taxes.

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

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### 2. Statement of compliance with Canadian accounting standards for pension plans

These financial statements have been prepared in accordance with Canadian accounting standards for pension plans.

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### 3. Summary of significant accounting policies

#### Basis of presentation

Accounting standards for pension plans require entities to select accounting policies for accounts that do not relate to its investment portfolio or pension obligations. The University has chosen to apply International Financial Reporting Standards (“IFRS”) for such accounts on a consistent basis and to the extent that these standards do not conflict with the requirements of the accounting standards for pension plans.

#### Investments

Investments are stated at fair value. Fair value is determined using market values where available. Fair value for international investments held by BC Investment Management Corporation, are estimated based on preliminary market values supplied by the BC Investment Management Corporation, and any differences between the estimated values and final market values are adjusted in the subsequent period. Where listed market values are not available, estimated values are calculated by discounted cash flows or based on other approved external pricing sources. Price comparison reports are used to compare the prices of the bonds and publicly traded equities held in pooled funds against a secondary source. Mortgages are valued at the end of each month based on a discounted cash flow model. Real estate investments are valued quarterly by BC Investment Management Corporation’s real estate investment managers and, at least once every ten to eighteen months, by accredited independent appraisers to establish current market values. At the end of each quarter BC Investment Management Corporation uses financial statements provided by the external managers and general partners or valuation reports to calculate the share values and the unit values for the externally managed holding corporations and limited partnerships. Investment sales and purchases are recorded on trade date. Infrastructure investments are held through limited partnership units investing in infrastructure assets. The fair value of limited partnership units are stated at values reported in their respective audited financial statements. Investments are valued twice annually based on the most recent external managers’ valuations of the underlying infrastructure assets.

#### Investment income

Investment income is recorded on the accrual basis. Any adjustments to investments due to the fluctuation of market prices are reflected as part of the return on investments in the statement of changes in net assets available for benefits.

# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

### 3. Summary of significant accounting policies (continued)

#### Use of estimates

The preparation of financial statements, in conformity with Canadian accounting standards for pension plans, requires management, within the assumption parameters regarding pension liabilities approved by the Plan's actuaries, to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in assets during the period. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the valuation of investments and the estimate of the actuarial position of the obligations for benefits.

### 4. Investments

The Plan's investments are recorded at fair value or at amounts that approximate fair value. Fair value is the amount at which the investment could be exchanged in a current financial transaction between willing parties. The investments are categorized according to a hierarchy which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly.

Level 3 – Inputs that are unobservable for the asset or liability.

The Plan's proportionate share of investments in each fund, categorized according to the fair value hierarchy, is as follows:

		<u>2020</u>	<u>2019</u>
(Expressed in \$000's)			
Short-term	Level 1	\$ 11,383	\$ 12,398
Canadian bonds	Level 1	54,730	36,310
Canadian bonds	Level 2	53,010	59,489
Mortgages	Level 1	5,406	4,990
Canadian equities	Level 1	33,642	33,402
Foreign equities	Level 2	122,986	104,817
Real estate	Level 3	28,494	25,801
Infrastructure	Level 3	32,166	33,319
		<u>\$ 341,817</u>	<u>\$ 310,526</u>
Fair value hierarchy			
Level 1		\$ 105,161	\$ 87,100
Level 2		175,996	164,306
Level 3		60,660	59,120
		<u>\$ 341,817</u>	<u>\$ 310,526</u>

# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

### 4. Investments (continued)

The following table summarizes the changes in the fair value of the Plan's financial instruments classified as level 3 investments, this includes the hedges that were entered into within the scope of the real estate program which houses all level 3 investments:

(Expressed in \$000's)	Real Estate	Infrastructure	Total
Beginning balance, January 1, 2020	\$ 25,801	\$ 33,319	\$ 59,120
Purchases	32,198	4,980	37,178
Sales	(28,663)	(4,756)	(33,419)
Unrealized gains	(842)	(1,377)	(2,219)
Ending balance, December 31, 2020	\$ 28,494	\$ 32,166	\$ 60,660
Beginning balance, January 1, 2019	\$ 26,054	\$ 28,542	\$ 54,596
Purchases	11,752	11,271	23,023
Sales	(12,405)	(8,277)	(20,682)
Unrealized gains	400	1,783	2,183
Ending balance, December 31, 2019	\$ 25,801	\$ 33,319	\$ 59,120

Short-term notes consist of Canadian money market securities, such as treasury bills, with terms of 12 months or less. Canadian bonds consist of government and corporate bonds and debentures. Mortgages consist of units in a pool of first mortgages on income-producing property in Canada. Equities consist of publicly traded shares. Real estate investments consist of diversified Canadian and Global income-producing properties. Infrastructure investments refer collectively to the roads, bridges, rail lines, and similar public works that are required for an industrial economy, or a portion of it, to function. Investments may be segregated or consist of units of pooled investment portfolios of the investment manager.

Currency contracts may be held individually by BC Investment Management Corporation. The contracts are used for defensive purposes in order to protect clients' foreign investments from the impact of an appreciating Canadian dollar (relative to the foreign currency). The manager purchases and sells currencies through the spot market, forward contracts, and/or futures. Unit values are calculated based on the net realized and unrealized gains/losses of the derivative financial instruments.

### Commitments

The Plan has commitments in the amount of \$6.5 million (2019: \$1.8 million) to fund private equity infrastructure investments. It is anticipated that these commitments will be met in the normal course of operations.

# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

### 5. Net return on investments

The Plan realized a gross rate of return of 11.01% (2019: 14.60%) and a net rate of return of 10.45% (2019: 13.90%). Net returns are as follows:

(Expressed in \$000's)	<u>2020</u>	<u>2019</u>
Interest		
Cash and short-term notes	\$ 71	\$ 49
Bonds	3,230	3,099
Mortgages	171	165
Other income	3,514	3,439
Dividends from Canadian equities	1,031	1,116
Net realized gains	9,675	15,784
Net unrealized gains (losses)	<u>16,349</u>	<u>16,308</u>
	<u>34,041</u>	<u>39,960</u>
Investment costs		
Manager fees	1,029	1,145
Custodial fees	70	61
Other	<u>47</u>	<u>56</u>
	<u>1,146</u>	<u>1,262</u>
Total net investment return	<u>\$ 32,895</u>	<u>\$ 38,698</u>

### 6. Accrued pension benefit

The present value of accrued pension benefits was determined using the projected benefit method prorated on service and administrator's best estimated assumptions. An actuarial valuation was made as of December 31, 2019 by Willis Towers Watson. The calculations to December 31, 2020 are based upon an extrapolation from the December 31, 2019 valuation. The next required valuation will be as at December 31, 2022, which will be completed in the summer of 2023.

The assumptions used in determining the actuarial value of accrued pension benefits were developed by reference to expected long-term market conditions. Significant long-term actuarial assumptions used in the valuation were:

	<u>December 31, 2020</u>	December 31, 2019
<b>Economic Assumptions:</b>		
Interest - assets	5.70%	5.65%
Interest – liabilities	5.70%	5.65%
Salary escalation		
2016 to 2018	2.00%	2.00%
2019 onwards	2.25%	2.50%
Cost of living increase	2.00% per annum	2.00% per annum

# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

### 6. Obligations for pension benefits (continued)

	December 31, 2020	December 31, 2019
<b>Demographic Assumptions:</b>		
Mortality table	110% of the 2014 Canadian Pensioners Mortality Table (2014CPM) projected generationally using improvement scale CPM-B	110% of the 2014 Canadian Pensioners Mortality Table (2014CPM) projected generationally using improvement scale CPM-B

### 7. Net assets available for benefits

The net assets available for benefits as at December 31 have been allocated as follows:

(Expressed in \$000's)	2020	2019
Basic Plan	\$ 318,825	\$ 291,749
Supplementary Retirement Benefit Account	20,986	18,778
Additional Voluntary Contribution Accounts	1,084	966
	<b>\$ 340,895</b>	<b>\$ 311,493</b>

### 8. Actuarial valuation for funding purposes

The Plan is subject to the Pension Benefits Standard Act (BC) regulations ("PBSA"), which require solvency and going concern actuarial valuations to be performed every three years, at which time the Plan must take measures to eliminate any funding deficiencies that may arise. For this purpose, the plan actuary values both accrued assets and benefit obligations to the financial statement date, as well as contributions and benefits for future service.

The December 31, 2019 valuation on a going concern basis disclosed an actuarial surplus of \$45.7 million (2016: \$46.0 million). The solvency valuation resulted in a solvency deficiency of \$87.4 million (2016: \$64.8 million). The Pension Benefits Standards Regulation was amended effective December 31, 2019; the amendment introduced new going concern and funding methodologies. The solvency funding target is now 85% and any shortfall below that amount must be amortized over a factor of 5; a letter of credit may be secured in lieu of making payments. The University has arranged a letter of credit to secure the solvency deficiency payment.

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

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### 9. Supplementary retirement benefit account

The Supplementary Retirement Benefit Account is a reserve to provide pensioners who have reached age 66 with increases that are supplemental to the increases provided under the Basic Plan (Note 1(f)). Supplementary increases are authorized by the Staff Pension Plan Investments and Administration Committee in consultation with the plan actuary and are subject to the availability of funds in the Supplementary Retirement Benefit Account. The increases are limited so that the total increase in any one year from the combined basic and supplementary provisions does not exceed the increase in the Canadian CPI.

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### 10. Related party transactions

Administrative costs of \$402,000 (2019: \$407,000) represent a portion of the general administration costs incurred by the University and charged to the Pension Plan. The costs include salaries for Pension Services and other operating and administrative costs.

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### 11. Risk management

The Plan's investments are recorded at fair value. Other financial instruments consist of cash, receivables, and payables and accruals. The fair value of these financial instruments approximates their carrying values. Fair values of investments are exposed to price risk, liquidity risk and credit risk.

#### Market risk

Market risk is comprised of currency risk, interest rate risk, and other price risk.

Currency risk: Currency risk relates to the possibility that the investments will change in value due to future fluctuations in US, Euro and other international foreign exchange rates. For example, a 5% strengthening (weakening) of the Canadian dollar against foreign currencies at December 31, 2020 would have decreased (increased) the value of foreign equities and infrastructure investments by approximately \$7.8 million (2019: \$6.9 million).

Currency risk associated with foreign equities may be hedged at the discretion of the Global Equity Manager, BC Investment Management Corporation, in order to protect the value of foreign equity investments from the impact of an appreciating Canadian dollar (relative to the foreign currency).

The Fixed Income Manager, the Foreign Equity Manager and the Infrastructure Manager will (or may) purchase securities denominated in foreign currencies. The Investments and Administration Committee may give discretion to a manager to hedge some or all of its foreign currency exposures. The Committee will make such direction for either defensive or strategic reasons.

# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

### 11. Risk management (continued)

#### Market risk (continued)

Interest rate risk: Interest rate risk relates to the possibility that the investments will change in value due to future fluctuations in market interest rates and that pension liabilities are exposed to the impact of changes in long term market interest rates. Duration is an appropriate measure of interest rate risk for fixed-income funds as a rise in interest rates will cause a decrease in bond prices – the longer the duration, the greater the effect. At December 31, 2020, the average duration of the bond portfolio was 8.27 years (2019: 7.73 years). Therefore, if interest rates were to increase by 1%, the value of the bond portfolio would drop by 8.27% (2019: 7.73%).

Other price risk: Other price risk relates to the possibility that the investments will change in value due to future fluctuations in market prices. This risk is reduced by the investment policy provisions approved by the Board of Governors for a structured asset mix to be followed by the investment managers, the requirement for diversification of investments within each asset class and credit quality constraints on fixed income instruments. Other price risk can be measured in terms of volatility, i.e., the standard deviation of change in the value of a financial instrument within a specific time horizon. Based on volatility of the current asset class holdings outlined above, the Pension Plan has an estimated volatility of 10.7%. The volatility measures are calculated as average annual standard deviations over 20 years.

		<u>Estimated volatility %</u>
Short-term holdings		+/- 1.4
Bonds and mortgages		+/- 6.0
Canadian equities		+/- 20.0
Foreign equities		+/- 18.0
Real estate		+/- 12.5
Infrastructure		+/- 12.5
<b>Benchmark for investments</b>	<u>% change</u>	<u>Net impact on market value</u> (in thousands)
FTSE TMX Canada 91-day Treasury Bill Index	+/- 1.4	+/- 159
FTSE TMX Canada Universe Bond Index	+/- 6.0	+/- 6,789
S&P/TSX Capped Composite Index	+/- 20.0	+/- 6,728
MSCI World ex-Canada Net Index	+/- 18.0	+/- 22,137
Canadian Consumer Price Index (real estate)	+/- 12.5	+/- 3,562
Canadian Consumer Price Index (infrastructure)	+/- 12.5	+/- 4,021

Other price risk is managed by diversification of the portfolio, both by investment managers with differing investment styles and mandates and by allocation of equities across a range of sectors and companies.

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

December 31, 2020

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### 11. Risk management (continued)

#### Liquidity risk

Liquidity risk is the risk of being unable to generate sufficient cash or its equivalent in a timely and cost effective manner in order to meet commitments as they come due. The primary liabilities in the Plan are future benefit obligations (Note 6) and operating expenses. Liquidity requirements are managed through income generated by monthly contributions and investing in sufficiently liquid (e.g. publicly traded) equities, pooled funds and other easily marketable instruments.

#### Credit risk

Credit risk relates to the possibility that a loss may occur from failure of a fixed income security issuer or derivative contract counter-party to meet its debt obligations. At December 31, 2020, the maximum risk exposure for this type of investment is \$124.5 Million (2019: \$113.2 Million).

The Plan limits the risk in the event of non-performance related to derivative financial instruments by dealing principally with counter-parties that have a credit rating of A or higher as rated by the Dominion Bond Rating Service or equivalent. The following shows the percentage of fixed income holdings in the portfolio by credit rating:

<u>Rating</u>	<u>Allocation</u>
Cash and short-term securities	9.7%
AAA	9.5%
AA	38.1%
A	20.8%
BBB	16.4%
BB and below	1.6%
Mortgages	<u>3.9%</u>
Total	100.0%

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### 12. Capital disclosures

The purpose of Plan is to provide benefits to plan members. As such, when managing capital, the objective is to preserve assets in a manner that provides the Plan with the ability to continue as a going-concern. With the assistance of an outside consultant, the Plan's Investments and Administration Committee and Pension Services regularly monitor the asset mix to ensure compliance with the Statement of Investment Policies and Procedures so that both immediate and long-term obligations can be met within an acceptable level of risk. An Asset-Liability Modeling Study (ALM) was also completed in 2018 for the purpose of determining a strategic asset mix that meets the objectives of the Plan given its underlying liability structure. The results of the study were used in the development of a strategic asset mix that meets the objectives of the Plan.

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# University of Victoria Staff Pension Plan

## Notes to the Financial Statements

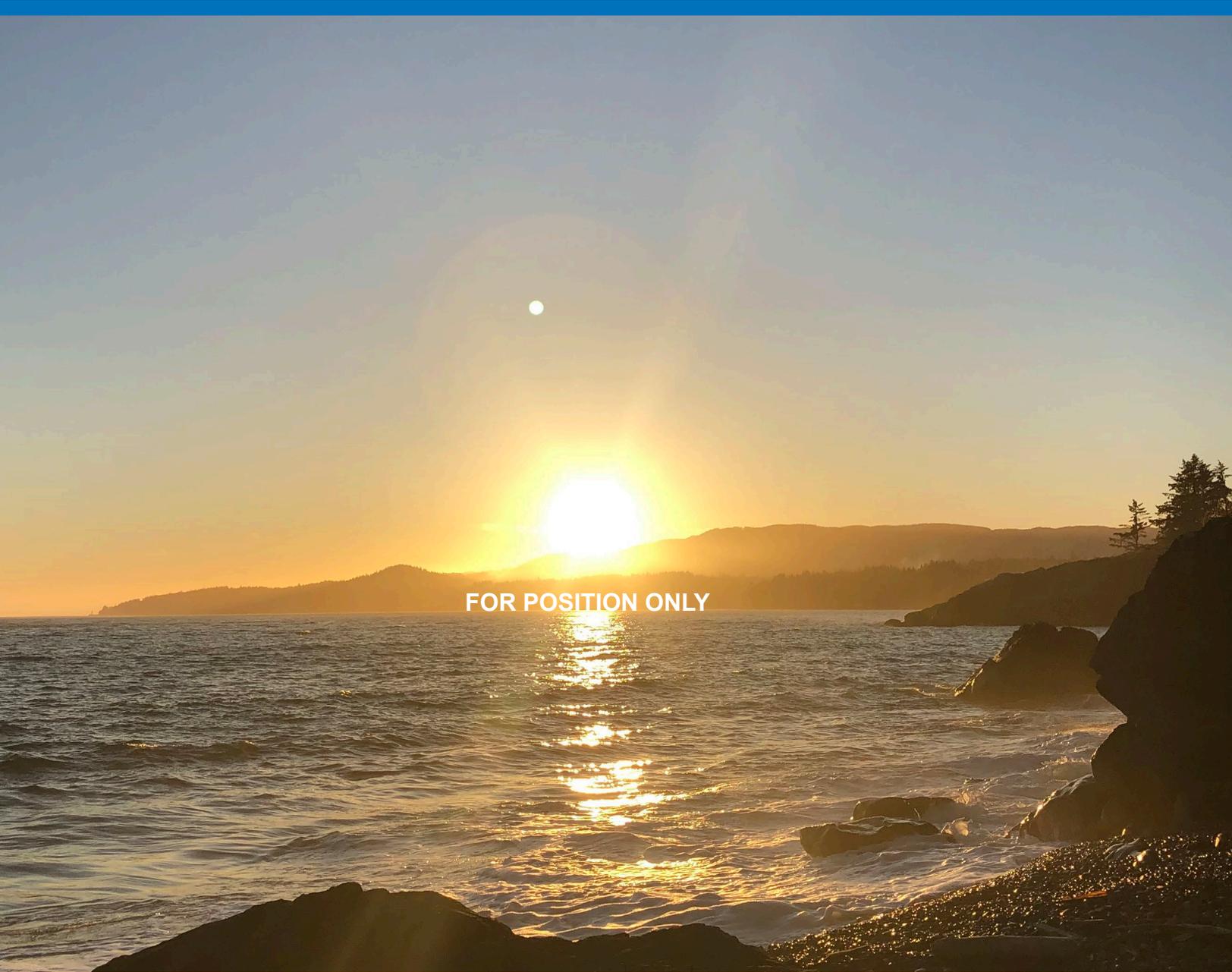
December 31, 2020

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### 13. Impact of COVID-19

The outbreak of COVID-19 and related global responses have caused material disruptions to businesses around the world. Global equity markets have experienced significant volatility. While governments and central banks have reacted with monetary and fiscal interventions designed to stabilize economic conditions, the duration and extent of the impact of the COVID-19 outbreak, as well as the effectiveness of government and central bank responses, remains unclear at this time. To date, there have been no significant impacts to The Plan.

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A large photograph of a sunset over the ocean. The sun is a bright, glowing orb on the horizon, casting a shimmering path of light across the water. The sky is a mix of soft orange and pale blue. In the foreground, dark, jagged rocks are visible on the right side, and the water's surface is textured with small waves. The overall mood is serene and peaceful.

FOR POSITION ONLY

A decorative horizontal line with a wavy, undulating shape, featuring a blue background with a thin yellow and red stripe running through the center.

**2020** STAFF PENSION PLAN  
REPORT TO MEMBERS

## **PLEASE NOTE:**

The description of the University of Victoria Staff Pension Plan included in this report is only a summary. For more information, please refer to the Plan Document, which is available on the Pensions website at [www.uvic.ca/pensions](http://www.uvic.ca/pensions), or by request from Pension Services.

We make every effort to ensure that all information in this report is accurate and complete. However, should any discrepancy exist between this report and the Plan Documents or regulations, the latter will apply.

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## STAY INFORMED:

In the spirit of sustainability, some sections of this report have been extracted and added to Pension Services' website. Please visit [www.uvic.ca/pensions](http://www.uvic.ca/pensions) or contact Pension Services to access the following information:

- Pension formula & adjustments
- Survivor benefits & optional forms
- Leaving UVic & changes to your employment

Audited financial statements continue to be available on the website: [www.uvic.ca/pensions](http://www.uvic.ca/pensions).

# INTRODUCTION

The Staff Pension Plan Report to Members for the year ended December 31, 2020 provides a summary of the Plan's financial health at the end of the year, membership statistics, and highlights of the activities that have taken place during the year.

Despite the volatility of markets and the general uncertainty of the global pandemic that dominated 2020, your Staff Pension Plan performed well, returning 11.1%, which is 1.4% over the benchmark. Full details on the asset mix, fund performance and the membership of the plan can be found in the following pages.

Your feedback is important to us. If you would like to suggest content for future publications, please let us know using the contact information included at the end of this report.

*Investments & Administration Committee  
University of Victoria Staff Pension Plan*

## PLAN GOVERNANCE

For the purposes of the British Columbia *Pension Benefits Standards Act*, the University of Victoria is the Administrator of the Staff Pension Plan, and has ultimate legal responsibility for the administration of the Plan and the investment of the Trust Fund.

To carry out its responsibilities, the Board of Governors has constituted three committees, whose roles and membership (for the year ending December 31, 2020) are described below.

### Governance Committee

*Kane Kilbey (Chair), Andrew Coward, John Gilfoyle, Gayle Gorrill, Kristi Simpson*

This Committee is tasked with strategic planning. As such, is it responsible for establishing and overseeing the Plan's mission, goals, and policies.

### Investments & Administration Committee

*Kristi Simpson (Chair), Don Barnhardt, Andrew Coward, Tony Eder, Amy Errington, Kane Kilbey, Mark Stephenson, David Wolowicz*

This Committee is responsible for overseeing investments, operations, and benefit administration.

### Advisory Committee

*Kristi Simpson (Chair), Kane Kilbey*

CUPE 917: *Dave Chiddle, Jeff Wood*

EXEMPT: *Shari Winter*

CUPE 951: *Kara White, Kirsten Kopp*

RETIREE: *Teresa Rush*

This Committee provides input on member communications and on the administration of the Plan and promotes awareness and understanding of the Plan among members.

## MISSION STATEMENT

To provide sound governance and prudent oversight of the management of the Plan assets and administration so that current & retired plan members are assured a secure pension.

# STRATEGIC UPDATES

## STRATEGIC PLAN (2018–2021)

In 2018, the Committees established a list of priorities focusing on five broad strategic goals, which were described in more details in the 2017 Report to Members. Given the focus on the Plan's assets and administration in response to the global pandemic, the Strategic Plan was extended through to 2021.

A summary of the Strategic Plan and its guiding principles can be found on the Staff Plan website.

## INVESTMENT BELIEFS

The Investments & Administration Committee is guided by the following formal set of investment beliefs as summarized below. The IAC will continue to work on formulating other beliefs.

### Portfolio management

- Active investment management will add value relative to its benchmark net of fees;
- The number of mandates within an asset class should be dictated by the size of the mandate, the size of the investable universe and the ability to achieve the diversification benefits within an asset class with multiple managers; and,
- Diversification is a core portfolio management strategy.

### Responsible investing

- As a long term investor, responsible investing and taking environmental, social and governance (ESG) factors into consideration, can have a positive effect on long term performance;
- Measures consistent with the United Nations Principles for Responsible Investing (UNPRI) are applied in the evaluation and monitoring of current and prospective investment managers; and,
- All existing managers provide regular reporting on ESG factors and, if applicable, proxy voting.

### Currency hedging

- Over the long term, investment returns are not materially affected by currency fluctuations; however, short term variability of returns can arise from these positions.

Investment performance is an important mechanism for funding the Plan's benefits. However, as the Staff Pension Plan is a defined benefit plan, investment performance does not directly affect members' monthly pensions.

**DEFINED  
BENEFIT  
PLAN**

# ACTUARIAL VALUATIONS

There are two types of valuations: going concern and solvency. The results of the last valuations, for the period ending December 31, 2016 was reported in the 2017 Report to Members. A valuation was most recently completed in 2020, for the period ending December 31, 2019.

VALUATION: FOR THE PERIOD ENDED DECEMBER 31, 2019			
GOING CONCERN VALUATION		SOLVENCY VALUATION	
<ul style="list-style-type: none"> <li>Assumes the Plan will continue to exist</li> <li>Allows to determine the appropriate contribution rate for the following three years</li> <li>Contribution rates had been stable since 2011</li> </ul>		<ul style="list-style-type: none"> <li>Assumes the Plan is terminated on the valuation date</li> <li>Required under BC pension legislation</li> </ul>	
Actuarial surplus: Assets-liabilities <i>Expressed in \$000's</i>	<b>45,732</b>	Solvency deficiency: Assets-liabilities <i>Expressed in \$000's</i>	<b>(87,417)</b>
Funded ratio: Assets / liabilities	<b>117%</b>	Solvency ratio: Assets / liabilities	<b>78%</b>

On a going concern basis, a 117% funded ratio is considered healthy, and the assumption that the Plan will continue to operate is reasonable. On the other hand, the solvency deficiency tells us that, if the Plan had terminated at the end of 2019, the value of the Plan's assets would not have been sufficient to cover the benefits at that time. However unlikely this scenario may be, UVic is required to fund the solvency deficiency, using a Letter of Credit.

In addition to the cost of the Letter of Credit, UVic is also required to fund transfer deficiencies that occur when a member's benefit is transferred out of the Plan. In 2020, UVic paid a total of \$341,000 as a result of the Staff Plan solvency deficiency.

## MEMBER CONTRIBUTION RATES

Contribution rates are dependent on actuarial valuation results. As per collective agreements with CUPE locals, normal cost changes to the Plan as a result of a valuation are shared equally between the University and Plan members.

Results from the valuation completed in 2020 indicated that a small increase to contribution rates was required, for the first time in over a decade. This was largely due to increased expenses to the plan resulting from factors such as: overall retirement earlier than expected; members working longer at UVic and therefore having more years of service in the plan; and, pensioners living longer. Required contribution rate increases took effect on October 1, 2020.

CONTRIBUTION RATES		RATE TO SEPTEMBER 30, 2020	RATE FROM OCTOBER 1, 2020
EMPLOYEE	Below YMPE*	4.78%	5.11%
	Above YMPE*	6.53%	6.86%
UNIVERSITY		12.00%	12.33%

\*YMPE: Year's Maximum Pensionable Earnings, which was \$58,700 in 2020.

## REFORM TO SOLVENCY REQUIREMENTS

In 2018, the BC Ministry of Finance released a consultation paper to review the current solvency funding framework, and set out several possible reforms with related questions. UVic engaged in the consultation process. Solvency requirements have since been updated. In 2019 the pension legislation was changed such that the minimum funding of a solvency deficiency is 85%, as opposed to 100%.

# INVESTMENT POLICY

A Statement of Investment Policies and Procedures (SIPP) sets out the investment objectives, asset mix, and categories of permitted investments for the Staff Plan. The Plan's investment managers invest in accordance with the requirements of the SIPP and applicable legislation. Please visit the Staff Pension Plan website for more information.

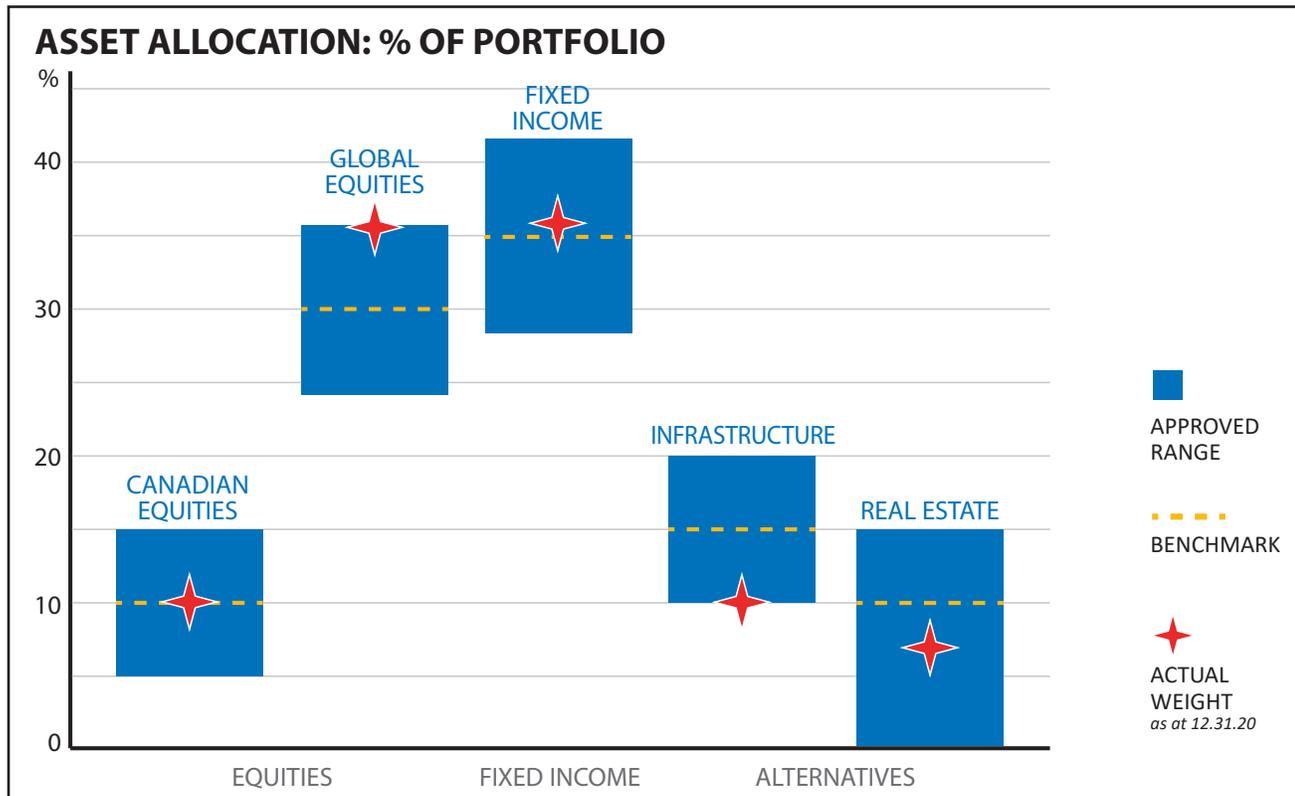
## Investment Objectives

Pension plans have long-term investment horizons. The long term objective of the Fund is to achieve a net annualized return of four percentage points in excess of the Consumer Price Index (CPI). This real return objective is consistent with the level of risk assumed to ensure the Plan's obligations can be met, and progress toward this goal is monitored quarterly and assessed over four-year periods.

**CPI  
+4%**

## Asset Allocation as at December 31, 2020

To achieve this long-term investment goal and to manage risk, a well-diversified portfolio of asset classes and managers has been established. As per the requirements of the SIPP, the Fund's asset allocation is monitored against established allowable ranges for each asset class. Investment managers are monitored carefully, and regularly report to the Investments and Administration Committee on investment performance and strategy, responsible investing, and other topics.



ASSET ALLOCATION	%	APPROVED RANGE	ACTUAL WEIGHT*
Canadian Equities		5-15	10
Global Equities		24-36	36
Fixed Income		28-42	36
Infrastructure		10-20	9
Real Estate		0-15	8

\*AS AT DECEMBER 31, 2020

# MEMBERSHIP HIGHLIGHTS

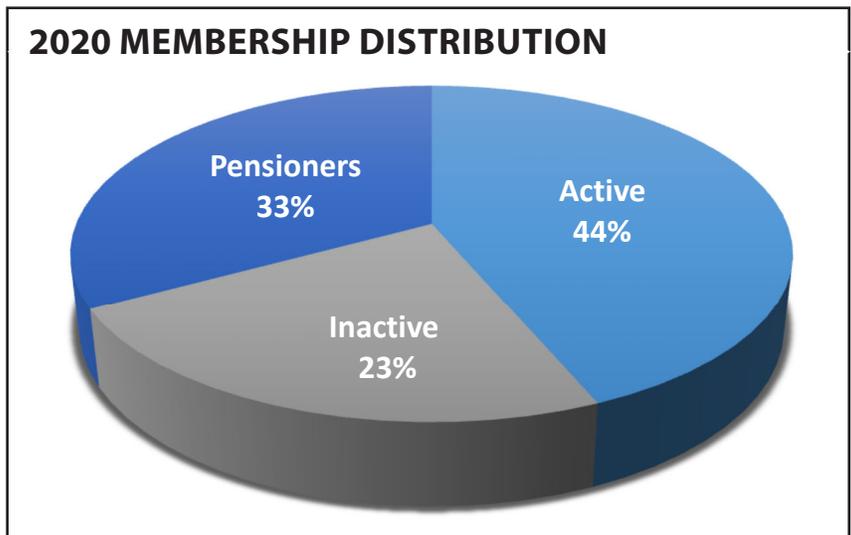
The Staff Pension Plan primarily covers regular members of the Canadian Union of Public Employees (CUPE) locals 917, 951 and 4163, and exempt staff.

**ACTIVE MEMBERS:** Are currently employed by the University and actively contributing to the Plan.

**INACTIVE MEMBERS:** Have changed pension plans or left UVic. They are no longer contributing, but are not yet receiving a pension.

**PENSIONERS:** Members and beneficiaries who are receiving a monthly pension from the Plan.

MEMBERSHIP GROWTH		
	2011	2020
Active Members	1218	1181
Inactive Members	422	633
Pensioners	592	892
<b>TOTAL</b>	<b>2232</b>	<b>2706</b>



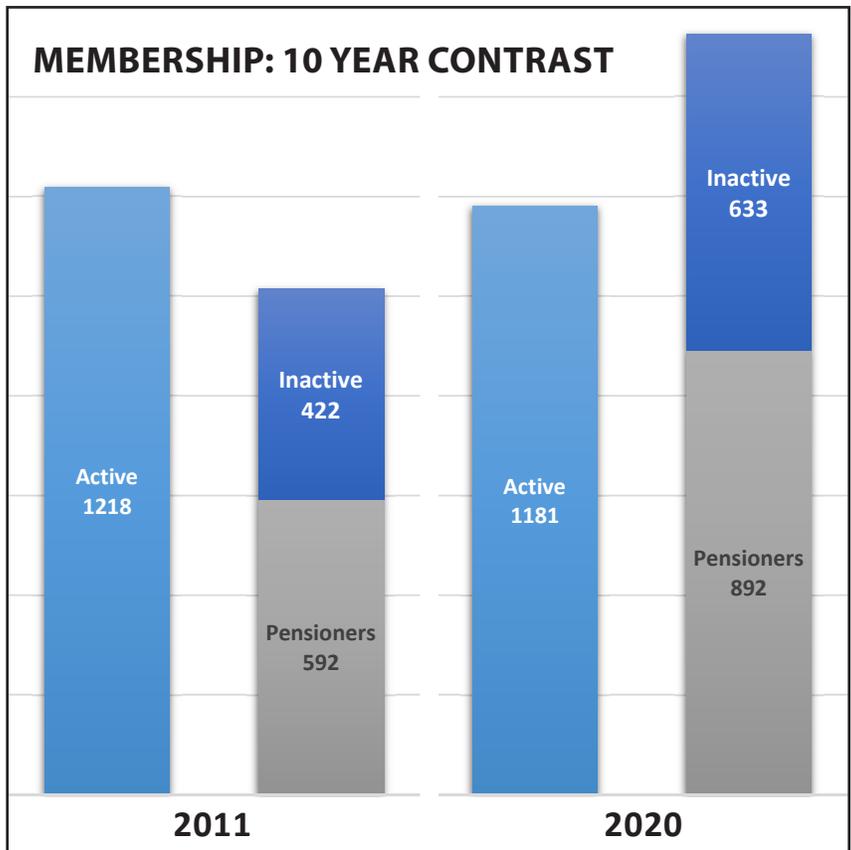
The table above reports on the Plan’s membership in 2020, compared to 2011.

Plan membership grew to 2706 total members in 2020. 1181 of those are active members, representing 44% of membership overall.

The accompanying bar chart illustrates how the number of active members — those who are contributing to the Plan — has remained relatively stable since 2011. However, this group’s relative size, as a percentage of total membership, is decreasing over time.

In contrast, pensioners have experienced a significant gain during the same period, and the number of non-contributing members (pensioners combined with inactive members), is growing faster than the number of active members.

These trends are regularly reviewed and are important factors when the Investments & Administration Committee is determining the appropriate asset mix for the Plan.



# FINANCIAL SUMMARY

		<i>Expressed in \$000's</i>	<b>2019</b>	<b>2020</b>
<b>CONTRIBUTIONS</b>				
<b>Members</b>	Current service		2,278	2,391
	Supplementary retirement benefit		125	128
<b>University</b>	Current service		5,855	6,078
	Supplementary retirement benefit		125	128
	CV Transfer Deficiency		237	297
<b>TOTAL CONTRIBUTIONS</b>			<b>8,620</b>	<b>9,022</b>
<b>INVESTMENT GAIN</b>			<b>38,698</b>	<b>32,895</b>
<b>BENEFIT PAYMENTS</b>				
	Retirement pensions		(9,786)	(10,415)
	Disability pensions <sup>1</sup>		(56)	(45)
	Withdrawals and transfers on termination & death		(1,336)	(1,484)
<b>TOTAL BENEFIT PAYMENTS</b>			<b>(11,178)</b>	<b>(11,944)</b>
<b>OPERATING EXPENSES</b>				
	UVic administration		(407)	(402)
	Actuarial fees		(11)	(119)
	Consulting, Audit & Legal fees		(48)	(37)
	Provincial registration fees		(14)	(14)
<b>TOTAL OPERATING EXPENSES</b>			<b>(480)</b>	<b>(572)</b>
<b>NET INCREASE IN THE FUND</b>			<b>35,660</b>	<b>29,401</b>
FUND AT BEGINNING OF YEAR			275,833	311,493
<b>FUND AT END OF YEAR</b>			<b>311,493</b>	<b>340,894</b>
<b>FUNDS AVAILABLE FOR BENEFITS</b>				
	Basic Plan		291,749	318,825
	Supplementary Retirement Benefit Account		18,778	20,986
	Additional Voluntary Contribution Accounts <sup>2</sup>		966	1,084
<b>TOTAL FUNDS</b>			<b>311,493</b>	<b>340,895</b>

SOME INCONSISTENCIES MAY APPEAR DUE TO ROUNDING.

<sup>1</sup> Only members who met the criteria prior to April 1, 2006, are in receipt of this benefit.

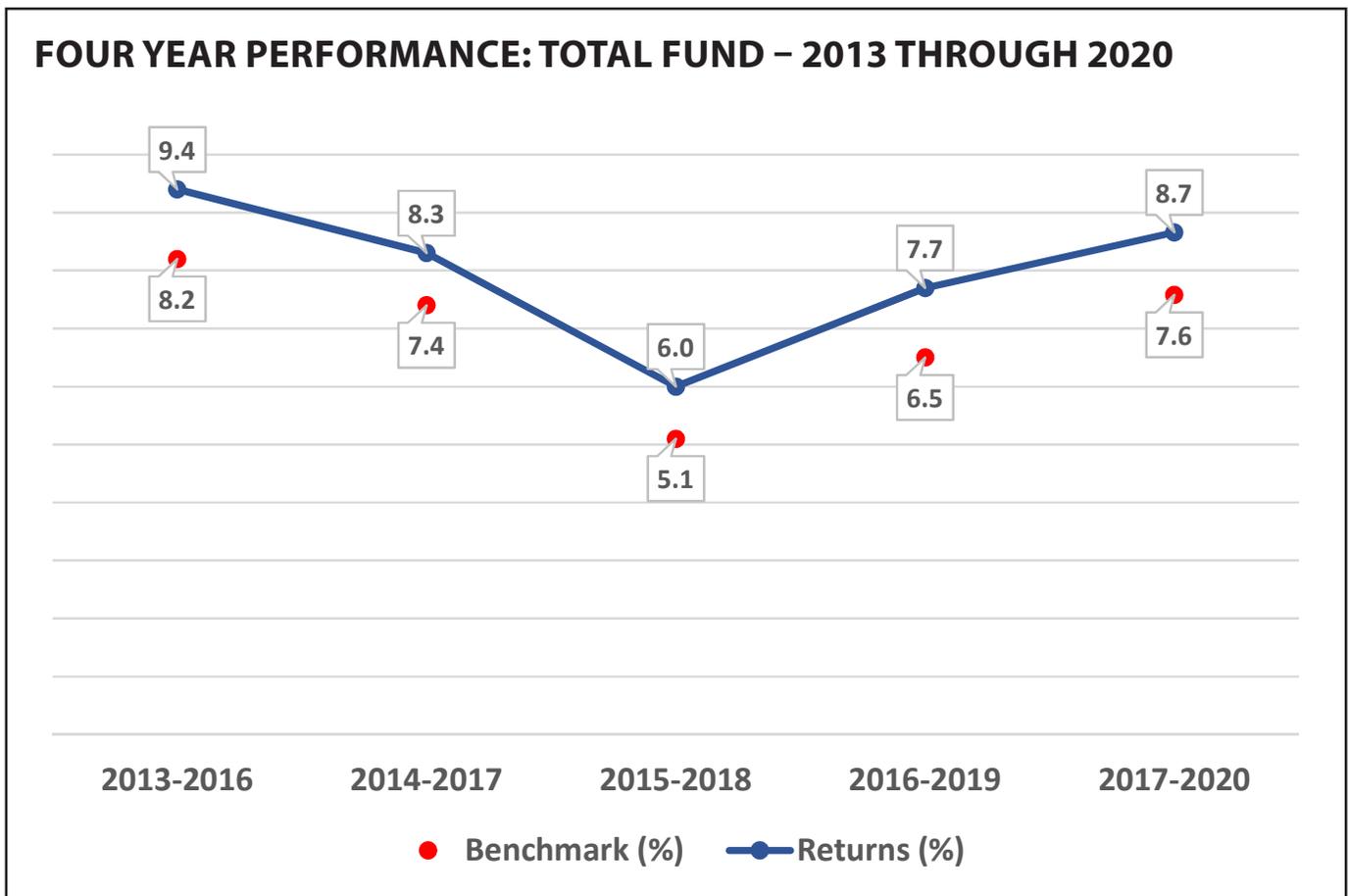
<sup>2</sup> As of December 2015, Voluntary Contributions are no longer allowed but previous contributions remain in the Plan until paid.

Complete financial statements are available at [www.uvic.ca/pensions](http://www.uvic.ca/pensions) or by request from Pension Services.

# INVESTMENT PERFORMANCE: SUMMARY

ANNUALIZED RETURNS BY ASSET CLASS						
%	1 YEAR			4 YEAR		
	RETURNS	BENCHMARK	DIFFERENCE	RETURNS	BENCHMARK	DIFFERENCE
Canadian Equity	0.9	5.6	( 4.75)	2.2	6.6	( 4.42)
Global Equity	18.6	14.3	4.4	15.8	12.2	3.6
Fixed Income	11.0	8.7	2.3	5.5	4.8	0.6
Real Estate	( 0.7)	4.8	( 5.4)	2.6	5.8	( 3.2)
Infrastructure	6.6	5.8	0.9	11.1	6.8	4.3
<b>TOTAL FUND<sup>1</sup></b>	<b>11.1</b>	<b>9.7</b>	<b>1.4</b>	<b>8.7</b>	<b>7.6</b>	<b>1.1</b>

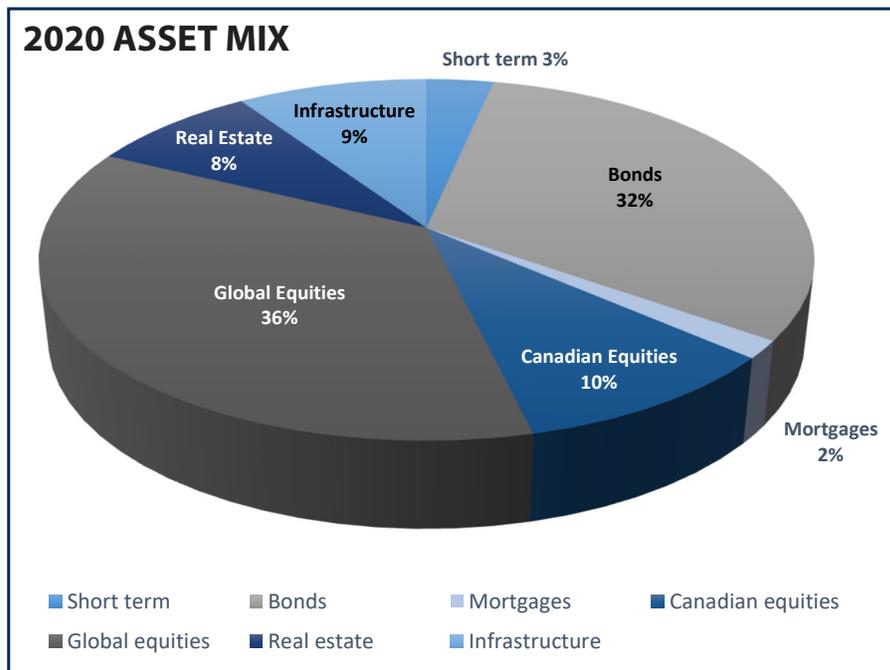
<sup>1</sup> The long term total fund target is CPI + 4%. The total fund benchmark includes: 10.0% S&P/TSX Capped Composite Index + 30.0% MSCI World ex-Canada Net + 35.0% FTSE TMX Universe Bond + 10.0% CPI+4% + 15.0% CPI+5%



# INVESTMENTS: ASSET MIX

<b>MARKET VALUE OF INVESTMENTS</b>	
<i>Expressed in \$000's</i>	
Short term	<b>11,383</b>
Bonds	<b>107,740</b>
Mortgages	<b>5,406</b>
Canadian equities	<b>33,642</b>
Global equities	<b>122,986</b>
Real estate	<b>28,494</b>
Infrastructure	<b>32,166</b>
<b>TOTAL</b>	<b>\$ 341,817</b>

*As at December 31, 2020*



## SERVICE PROVIDERS

### INVESTMENT MANAGERS

<b>BC Investment Management Corporation</b>	Global equity, Real estate
<b>Burgundy Asset Management</b>	Canadian equity
<b>JP Morgan Asset Management</b>	Infrastructure
<b>Macquarie Infrastructure</b>	Infrastructure
<b>Phillips, Hager &amp; North Investment Management</b>	Fixed Income

### TRUSTEE OF FUND

<b>The Northern Trust Company, Canada</b>	Trustee of Plan assets, payment service provider
-------------------------------------------	--------------------------------------------------

### INVESTMENT CONSULTANT

<b>PBI Actuarial Consultants Ltd.</b>	Investment consultant, performance measurement
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### ACTUARIAL SERVICES

**Willis Towers Watson**

### AUDITORS

**Grant Thornton LLP**

**Please review your statement and contact Pension Services with any updates to your information.**

We provide free pension estimates and individual consultations are also available by appointment. Retiring members should contact Pension Services 3-6 months before their retirement date.

**Additional information about the University of Victoria Staff Pension Plan can be obtained on the Pension Services' website: [www.uvic.ca/pensions](http://www.uvic.ca/pensions)**

## CONTACT US

### UNIVERSITY OF VICTORIA PENSION SERVICES:

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EMAIL:	pensions@uvic.ca
TELEPHONE:	(250) 721-7030
OFFICE ADDRESS & COURIER ADDRESS:	Pension Services University of Victoria Michael Williams Building, Room B278 3800 Finnerty Road Victoria, BC V8P 5C2
MAILING ADDRESS:	Pension Services University of Victoria PO Box 1700, STN CSC Victoria, BC V8W 2Y2

# [www.uvic.ca/pensions](http://www.uvic.ca/pensions)



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 14, 2021**

**FOR INFORMATION**

**To:** FINANCE COMMITTEE

**From:** ACTING VICE-PRESIDENT FINANCE AND OPERATIONS 

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** University of Victoria Staff Pension Plan Compliance Report

**Basis for Jurisdiction:**  
University of Victoria Staff Pension Plan Governance Policy Section I.1.(a)(i)

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**Strategic Relevance:**

One of the priorities of the strategic framework is to cultivate an extraordinary environment, which is achieved through a diverse workforce of exceptionally talented faculty and staff. Part of attracting and retaining faculty and staff is a strong benefits package, which includes pensions. As such, good governance of the pension plans is critical.

**Previous Consultation:**

University of Victoria Staff Pension Plan Governance Committee

**Background:**

Annually, the Staff Pension Plan Governance Committee reports to the Board of Governors

regarding compliance with the requirements of applicable legislation during the previous calendar year.

The Compliance Report attached as Appendix 1 outlines the primary requirements of the *Pension Benefits Standards Act (BC)*, the *Family Law Act (BC)*, and the *Income Tax Act (Canada)*.

Compliance has been reviewed based on overall activities of the university as a whole. That is, individual departments provide certain membership-related information to Pension Services through various channels, and these activities have an impact on the ability of Pension Services to meet certain requirements the University of Victoria must achieve.

**Report:**

As a result of the pandemic, Pension Services adapted its service model in 2020 in order to continue to meet the needs of members. While this was a challenging year given the changes in workflow and capacity arising from the pandemic, we can report that service levels have remained largely comparable to previous years. There is one area of noncompliance noted for 2020 that was also in noncompliance in 2018 and 2019. This relates to the requirement for Pension Services to prepare and provide a member/employee a Statement on Termination of Membership within 60 days of their last date of employment.

A statement on Termination of Membership is initiated based on the termination of employment reported by a member's department to Payroll, and from there to Pension Services. The member's pensionable service and salary is then verified, and the statement calculated, prepared, and sent to the member. This process must occur entirely within a 60 day window from the last date of employment.

The goal for 2020 was to address this noncompliance issue through new system reporting. This work was unfortunately disrupted as pension services focused efforts on ensuring Retirement Statements were produced and new pensions initiated on time. As well, the impacts of the pandemic resulted in a disruption to the efficient flow of termination notices between departments and a corresponding increase in processing times in Pension Services. The result is that some members received their Termination Statement several days longer than 60 days after their last date of employment.

Departments have been collaborating to improve the efficient reporting of termination information to ensure Pension Services is able to meet its responsibilities. As a result of this collaboration, some improvements have been realized.

Looking forward, work has been continuing on the development of a new report to assist with termination tracking and reporting, which is anticipated to greatly improve this process overall. Implementation is anticipated in 2021.

There are no further areas of concern.

**Appendix:**

Appendix 1: Compliance Report

## University of Victoria Staff Pension Plan Compliance Report For the year ended December 31, 2020

The following requirements are substantially fulfilled by UVic Pension Services, partnering with HR Benefits and Payroll as indicated.

Summary of primary requirements	Complies (yes/no)	Comments
<b>Enrollment of New Members</b> <ul style="list-style-type: none"> <li>• Enroll all regular continuing employees</li>   <li>• Provide option to all other eligible employees with earnings, in each of 2 consecutive calendar years, not less than 35% of the Year's Maximum Pensionable Earnings.</li>   <li>• Provide new members with plan summary within 30 days of employment or, if enrolment is not immediate, at least 30 days before meeting eligibility.</li> </ul>	<p>yes</p> <p>yes</p> <p>yes</p>	<p>Pension Services records employee enrolments after they are processed by HR Benefits. Payroll ensures pension contributions are deducted from pay.</p> <p>There are no eligible employees in this category</p> <p>Information is provided in the <i>Employee Benefit Handbook</i>.</p>
<b>Remitting of Contributions</b> <ul style="list-style-type: none"> <li>• Within 30 days of end of month</li> </ul>	<p>yes</p>	<p>Contributions are remitted directly to the Plan's custodian by Payroll. Pension Services also regularly reviews pension contribution amounts collected and remitted to ensure accurate calculations for member and University contributions. Contribution adjustments are made as needed.</p>
<b>Statement on Retirement</b> <ul style="list-style-type: none"> <li>• Content meets regulatory requirements</li> <li>• Issue on or before the later of 60 days of receipt of request or 120 days before pension commencement date</li> </ul>	<p>yes</p> <p>yes</p>	
<b>Statement on Termination of Membership</b> <ul style="list-style-type: none"> <li>• Content meets regulatory requirements</li> <li>• Issue within 60 days after termination of employment</li> <li>• Allow a minimum of 90 days for member to exercise option</li> </ul>	<p>yes</p> <p>no</p> <p>yes</p>	<p>Pension Services issues within 60 days after termination when advised of event on a timely basis. Regular audits are performed by Pension Services to flag and follow-up on members who have not made contributions and where notice of termination has not been received. Throughout the year, a number of non-compliant events occurred as processes and connections were stressed owing to changes in pandemic workflow. Pension Services continued work with its partners, who have developed improved reporting tools which are anticipated to be implemented in 2021.</p>

Summary of primary requirements	Complies (yes/no)	Comments
<b>Statement on Death Before Pension Commencement</b> <ul style="list-style-type: none"> <li>Content meets regulatory requirements</li> <li>Issue within 60 days of receipt of proof of death</li> </ul>	yes yes	
<b>Payment of Termination Benefits</b> <ul style="list-style-type: none"> <li>Pay within 60 days of receipt of all required documentation</li> <li>Recalculate commuted value if more than 180 days has elapsed from effective date of calculation</li> </ul>	yes yes	
<b>Spousal waivers</b> <ul style="list-style-type: none"> <li>Ensure waiver is on file for members who have a spouse and who designate someone other than a spouse as the beneficiary</li> <li>Ensure waiver is completed no more than 90 days before retirement for members who select an option that provides less than 60% spousal survivor benefits</li> <li>Ensure waivers note being witnessed outside presence of member</li> </ul>	yes yes yes	
<b>Annual Statement to Members</b> <ul style="list-style-type: none"> <li>Content meets regulatory requirements</li> <li>Issue within 180 days after end of fiscal year</li> </ul>	yes yes	Also provide <i>Report to Members</i> annually Year ending 2019: completed Year ending 2020: in progress; due June 30, 2021
<b>Annual Statement to Retired Members</b> <ul style="list-style-type: none"> <li>Content meets regulatory requirements</li> <li>Issue within 180 days after end of fiscal year</li> </ul>	yes yes	Also provide <i>Annual Report to Members</i> Year ending 2019: completed Year ending 2020: in progress; due June 30, 2021  Also provide <i>Annual Pension Increase and Confirmation of Pension Information Statement</i> each December
<b>Family Law Act</b> <ul style="list-style-type: none"> <li>Acknowledge forms within 30 days of receipt</li> <li>Provide information within 60 days of receipt</li> <li>Provide limited members with 30 days notice of transactions affecting the pension (e.g., retirement of member)</li> <li>Provide annual statements to limited members within 180 days after end of fiscal year</li> </ul>	yes yes yes yes	Also provide <i>Report to Members</i> annually
<b>Pension Adjustments (PAs)</b> <ul style="list-style-type: none"> <li>Reported on employee T4s</li> </ul>	yes	Pension Services provides PA reporting to Payroll to be included on employee T4s

Summary of primary requirements	Complies (yes/no)	Comments
<b>Pension Adjustment Reversals (PARs)</b> <ul style="list-style-type: none"> <li>Report PARs to CRA within 60 days of quarter end, except for the 4th quarter, which is reported within 30 days of quarter end</li> </ul>	yes	
<b>Past Service Pension Adjustments (PSPAs)</b> <ul style="list-style-type: none"> <li>Report to CRA as they arise</li> </ul>	yes	There are no purchase of service provisions in the Staff Plan
<b>Records Retention</b> <ul style="list-style-type: none"> <li>Retain key documents from a member's file for at least 7 years after the final transaction, and a recorded summary of a member's file permanently thereafter</li> <li>Records retention policy and rules in place</li> </ul>	yes  yes	Member file digitization project began in 2020. The purpose of this project is to digitize member files to: enhance business continuity (i.e. building interruption, physical file damage, physical distancing measures) through a secure digital storage; improve staff efficiency and productivity; and enhance remote working opportunities during and after the pandemic.  Document disposition categories are in line with the existing records retention rules.
<b>Annual Returns</b> <ul style="list-style-type: none"> <li>File Pension Standards "Pension Plan Annual Information Return" and CRA "Schedule 1" within 180 days after the end of the fiscal year</li> <li>Pay filing fees of \$8.35 for each active member and \$7.30 for each inactive member</li> <li>File audited financial statements within 270 days after end of fiscal year</li> </ul>	yes  yes  yes	Year ending 2019: completed Year ending 2020: in progress; due August 27, 2021  Year ending 2019: completed Year ending 2020: in progress; will be sent with Annual Information Return

The following requirements are fulfilled by the Investments & Administration Committee or the Governance Committee

Summary of primary requirements	Complies (yes/no)	Comments
<b>Policies</b> <ul style="list-style-type: none"> <li>A written governance policy that meets the prescribed criteria has been established in respect of the structures and processes for overseeing, managing and administering the Plan</li> <li>A written funding policy that meets the prescribed criteria has been established respecting funding objectives and the intended method for achieving those objectives</li> <li>A written Statement of Investment Policies and Procedures that meets the prescribed criteria has been established in respect of the Plan's portfolio of investments</li> </ul>	yes  yes  yes	

<ul style="list-style-type: none"> <li>The Plan is administered in accordance with the policies</li> </ul>	yes	
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Summary of primary requirements	Complies (yes/no)	Comments
<p><b>Actuarial Valuation Report</b></p> <ul style="list-style-type: none"> <li>Prepared at intervals not exceeding 3 years, or upon request</li> <li>File within 270 days of review date. In response to the pandemic, BCFSA provided an additional 90 day extension to plans with a December 31, 2020, filing date.</li> </ul>	<p>yes</p> <p>yes</p>	<p>The last actuarial valuation was performed as at December 31, 2019, and was completed in 2020. The valuation resulted in a contribution rate increase, shared by both members and the university. The next actuarial valuation will be effective December 31, 2022.</p>
<p><b>Triennial Plan Assessment</b></p> <ul style="list-style-type: none"> <li>Prepared at intervals not exceeding 3 years</li> <li>In response to the pandemic, BCFSA granted the Plan a three month extension on a non-precedential basis.</li> </ul>	yes	<p>The first Plan Assessment for the fiscal year ending December 31, 2016 was completed by December 31, 2017.</p> <p>The Plan Assessment for year ended December 31, 2019, was completed by March 31, 2021.</p>



University  
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**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

June 14, 2021

**FOR INFORMATION**

**To:** FINANCE COMMITTEE

**From:** Acting Vice-President Finance and Operations 

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** University Of Victoria Staff Pension Plan Investment Performance Report for the Period Ended March 31, 2021

**Basis for Jurisdiction:** University of Victoria Staff Pension Plan Governance Policy, Appendix A (Duties of the Investments and Administration Committee, Section 4)

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**Strategic Relevance:**

One of the priorities of the strategic framework is to cultivate an extraordinary environment, which is achieved through a diverse workforce of exceptionally talented faculty and staff. Part of attracting and retaining faculty and staff is a strong benefits package, which includes pensions. As such, good governance of the pension plans is critical.

**Background:**

The Staff Pension Plan Investments and Administration Committee contracts with PBI Actuaries and Consultants (PBI) to provide investment consulting services. The consultant measures the investment performance of the Fund and compares that performance against a selection of generally comparable funds. The services of the consultant also include measurement of the performance of major asset classes by fund and manager, commentary on manager performance and issues, updates on industry trends, investment issues, best practices, and legislative developments and their potential relevance to the Plan.

The Plan's fund managers invest in a number of different types of assets within the constraints established by the Statement of Investment Policies and Procedures (SIPP). Investment performance is compared against the performance of a theoretical "benchmark" portfolio. Although the managers are

measured against a benchmark asset mix, they may vary the asset mix, within established ranges, in order to add value.

The Fund is currently invested as follows:

- Canadian Equities, managed by Burgundy Asset Management;
- Global Equities, managed by BC Investment Management Corporation (BCI);
- Fixed Income, managed by Phillips, Hager and North (PH&N);
- Real Estate, managed by BCI; and
- Infrastructure, managed by Macquarie Infrastructure and JP Morgan Asset Management.

The Fund's asset allocation remains within the established allowable ranges for each asset class. Each investment manager is carefully monitored. Managers regularly report to the Investments and Administration Committee on investment performance and strategy, responsible investing, and other important topics.

The attached Appendix 1 shows the Fund's market value, current and policy asset allocation, fund performance, and relevant benchmarks for periods ended March 31st, 2021.

In summary:

	<b>Total Fund Performance</b>	<b>Total Fund Benchmark Performance</b>
<b>1 Year</b>	16.5%	16.6%
<b>4 Year</b>	8.1%	7.0%
<b>5 Year</b>	8.5%	7.4%

The Plan continues to outperform its total fund benchmark and long term risk-adjusted target of CPI+4% over the longer term.

Over the one year period the plan performed well on an absolute basis, but slightly underperformed relative to the total fund benchmark. This was mostly attributable to global equities and real estate and was offset by Canadian equity, fixed income and infrastructure mandates. On an absolute and relative basis, the long term performance remains strong for most asset classes, with the exception of one Canadian equities manager (Burgundy). As previously reported, the Investments and Administration Committee is transitioning the Canadian equity mandate to the existing global mandate and continues to monitor Burgundy closely during the transition. Infrastructure allocations have performed well and these strategies have reduced volatility in the Fund as intended. Due to the pandemic, real estate results have underperformed this past year on an absolute and relative basis.

The university remains in compliance with the provisions of the Plan, *BC Pension Benefits Standards Act* and the *Income Tax Act* relating to the investment of the Fund.

#### **Appendix 1:**

PBI, University of Victoria Staff Pension Plan - Performance Monitoring Report as of March 31, 2021.

## Appendix 1

PBI

# Plan Performance versus Benchmark Net of Fees as of March 31, 2021

### Return Summary

	3 Months	1 Year	2 Years	3 Years	4 Years	5 Years
Total Plan Return (Net of Fees)	0.6%	16.5%	9.0%	8.9%	8.1%	8.5%
Asset Mix Benchmark	0.7%	16.6%	8.2%	7.7%	7.0%	7.4%
Value Added (Net)	-0.1%	-0.1%	0.8%	1.2%	1.1%	1.1%
Traditional Balanced Fund (Net of Fees) <sup>1</sup>	1.2%	23.2%	8.6%	7.8%	6.8%	7.7%
Going Concern Liability Proxy <sup>2</sup>	N/A	N/A	N/A	N/A	N/A	N/A

PBI

# Staff Pension Plan – Manager Value Add (net of fees)

Returns (Net of Fees)	5 Year Period		Comments
	Value Added	Met Target?	
Total Plan <i>Asset Mix Benchmark</i>	1.1%	Yes	
Burgundy Canadian Equity <i>S&amp;P/TSX Capped 10%</i>	-2.1%	No	Burgundy is underperforming over the five-year period. However, during Q1 2021 and Q4 2020, Burgundy outperformed the TSX index by 4.9% and 6.1% respectively and outperformed over one year by 6.4%.
BCI Global Equities <i>MSCI World ex Canada</i>	1.9%	Yes	BCI has top quartile performance relative to its peers.
PH&N Universe Bonds <i>FTSE Universe Bond</i>	0.6%	Yes	
BCI Real Estate <i>CPI + 4.0%</i>	-1.9%	No	BCI's 3.9% performance is lower than peers and less than CPI + 4.0% (+5.8%).
Infrastructure <i>CPI + 5.0%</i>	6.4%	Yes	
JP Morgan Infrastructure <sup>1</sup> <i>CPI + 5.0%</i>	n.a.	n.a.	JP Morgan IIF has generated a Net IRR of 8.1% since inception and is outperforming the CAD CPI + 5% (6.7%) by 1.4%.
Macquarie Infrastructure <i>CPI + 5.0%</i>	10.1%	Yes	IRRs for all funds are in excess of CPI+5% since inception.

1. JPM Infrastructure Equity inception April 1, 2017



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**FOR DECISION**

June 14, 2021

**To:** Operations and Facilities Committee

**From:** Valerie Kuehne  
Vice-President Academic and Provost

A handwritten signature in blue ink that reads "Valerie Kuehne".

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** Proposed changes to the Master of Science in Health Information Science

**Basis for Jurisdiction:** Senate Committee on Planning meeting March 2, 2021  
Senate meeting April 9, 2021

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**Strategic Relevance**

The goals of the School of Health Information Science align with the University's Strategic Framework and the focus of the Faculty of Human and Social Development. The School has moved to place increasing emphasis on distributed learning as a mechanism for increasing access to higher education.

**Recommendation**

*THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the proposed changes to the Master of Science in Health Information Science, as described in the document "Master of Health Informatics/change to program requirements", effective immediately.*

## **Background**

Health Information Science (also known as Health Informatics) is the study of how health data are collected, stored and communicated; how those data are processed into health information suitable for administrative and clinical decision making; and how computer and telecommunications technology can be applied to support these processes. The School of Health Information Science at the University of Victoria has been a pioneering influence in the field of health informatics and health informatics education since 1981.

Currently, the School offers two streams in the Master of Science in Health Information Science program: Distributed and On-campus. Each stream offers an option of a Research Project or Thesis. The majority of the Distributed stream students have been enrolled in the Research Project while many of the On-campus stream students have completed the Thesis.

The proposal to revise and rename the Distributed stream to be the Research Project stream, and to revise and rename the On-campus stream to be the Thesis stream, will reflect more accurately what students are doing in the Master of Science program. Distinguishing the two streams this way would also simplify and clarify the fundamental academic differences (i.e. research) between the two streams.

Both Master of Science streams currently use the same admission criteria and the choice of completing a thesis is based on permission of the supervisor and the School's Director. Because students may not discuss the possibility of working on a thesis rather than a research project until later in their program, valuable time is lost in making sure students have the written communication skills needed to successfully complete a thesis. Having different admission criteria for each stream will facilitate early identification of thesis students and successful completion within the program timeline.

**Attachment:** Proposal to Senate dated March 24, 2021 for the proposed changes to the Master of Science in Health Information Science.



**Date:** March 24, 2021

**To:** Senate

**From:** Senate Committee on Planning

**Re:** **Proposed changes to the Master of Science in Health Information Science**

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At its meeting on March 2, 2021, the Senate Committee on Planning considered the proposed changes to the Master of Science in Health Information Science. Currently, the Master of Science program offers two streams, Distributed and On-campus, with two options, Research Project and Thesis, each. The proposal to maintain two streams but with different admission criteria for the Master of Science program, will facilitate early identification of thesis students and successful completion within the program timeline.

**The following motion is recommended:**

Motion: That Senate approve the proposed changes to the Master of Science in Health Information Science, as described in the document "Master of Health Informatics/change to program requirements".

Respectfully submitted,

**2020-2021 Senate Committee on Planning**

- |                                          |                                              |
|------------------------------------------|----------------------------------------------|
| Robin Hicks, (Chair), Acting, AVPAP      | Graham McDonough, Curriculum and Instruction |
| Evan Roubekas, Student Senator           | Sang Nam, Business                           |
| Stephen Evans, Graduate Studies          | Abdul Roudsari, Health Information Science   |
| Jo-Anne Clarke, Continuing Studies       | Nilanjana Roy, Economics                     |
| Rishi Gupta, Civil Engineering           | Ada Saab, Associate University Secretary     |
| Andrea Giles, Co-op Education            | Ralf St. Clair, Education                    |
| Nicole Greengoe, Office of the Registrar | Cindy Holder, Humanities                     |
| Lisa Kalynchuk, VP Research              | Rustom Bhiladvala, Mechanical Engineering    |
| Valerie S. Kuehne, VPAC                  | Brooklynn Trimble, GSS Representative        |
| Adam Con, Fine Arts                      | Andrew Newcombe, Law                         |
| Matthew Koch, Hispanic & Italian Studies | Sandra Duggan, Secretary, VPAC               |



## Memorandum

To: Dr. Robin Hicks, Acting Associate Vice-President Academic Planning

From: Sandra Duggan, Administrative Assistant to the Associate VP Academic Planning

Cc: Dr. Andre Kushniruk, Director, HINF  
Dr. Karen Courtney, Graduate Advisor, HINF  
Ms. Carolyn Swayze, Coordinator, Faculty of Graduate Studies

From: Dr. Stephen Evans, Acting Dean, Faculty of Graduate Studies

Re: Curriculum Change Motions Passed at Faculty of Graduate Studies Council, February 11, 2021

Date: February 16, 2021

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The following motion was passed at the Faculty of Graduate Studies Council meeting on February 11, 2021. I am requesting that this item goes forward for consideration at the Senate Committee on Planning meeting on March 2, 2021.

- Proposed Changes to the MSc in Health Information Science**  
**Guest:** Dr. Andre Kushniruk, Director, HINF and  
**Presenter:** Dr. Karen Courtney, Graduate Advisor HINF

Links to draft curriculum submissions in Kual:

<https://uvic.kuali.co/cm/#/programs/view/5faedfe58ec5070026a08f48>

<https://uvic.kuali.co/cm/#/programs/view/5fc7bf6855268f00266dd4d0>

**MOTION: THAT** the Faculty of Graduate Studies Council approve and recommend the proposed changes to the MSc in Health Information Science, as presented, to the Senate Committee on Planning.

UNIVERSITY OF VICTORIA

STANDARD TEMPLATE FOR PROGRAM CHANGE – GRADUATE

*[Master of Health Informatics/change to program requirements]*

Dean's Name and Date of consultation with AVPAP:	Dean signature:
Name of contact person: <b>Karen Courtney</b>	
Email & phone of contact person: <a href="mailto:Court009@uvic.ca">Court009@uvic.ca</a> 250-721-8599	
Date approved by Department: <b>16-Dec-2020</b>	Chair/Director signature:  Original signed by Andre Kushniruk  Dr. Andre Kushniruk
Date approved by Faculty: <b>January 21, 2021</b>	Dean signature:
Date approved by Graduate Studies: February 11, 2021	Dean signature:
Date approved by Senate Committee on Planning March 2, 2021	AVPAP signature:
Resource Commitments	Signature of line authority
Date of Consultation with Co-operative Education Program and Career Services (if applicable)	Executive Director signature:
Date of Consultation with Indigenous Academic and Community Engagement	Executive Director signature: Original signed by Robina Thomas



## [Master of Health Informatics/change to program requirements]

### PROPOSAL (up to 4,000 words plus appendices)

#### A. Identification of the change

Name, Location, Academic units (Faculties, departments, or schools)	School of Health Information Science, Faculty of Human and Social Development
Anticipated implementation date of change	January 2022 (Cycle 3)
Name, title, phone number and e-mail address of contact person	Karen Courtney, Graduate Advisor 250-721-8599 <a href="mailto:court009@uvic.ca">court009@uvic.ca</a>

#### B. History and context of the program indicating value and impact of the program change

##### Background

Health Information Science (also known as Health Informatics) is the study of how health data are collected, stored and communicated; how those data are processed into health information suitable for administrative and clinical decision making; and how computer and telecommunications technology can be applied to support these processes. The School of Health Information Science at the University of Victoria has been a pioneering influence in the field of health informatics and health informatics education since 1981. We have been a leader in health informatics education, research and consultancy both at the national and international levels. The School was the first post-secondary educational program in Canada in health informatics and remains the only school or department in Canada exclusively devoted to *health* informatics education at all levels (from undergraduate to PhD education). We admitted our first Masters and PhD students in 1990 (by Special Arrangement). Our MSc On-campus stream began in 2003 and in 2005 we began offering our MSc Distributed stream. Over the last fifteen years, the balance between MSc on-campus to distributed students has shifted to most students as distributed stream students (68%). Similarly, during this time, we have also seen a dramatic shift of MSc completing research projects (86%) rather than theses. We are proposing changes to our program to address several issues: flexibility in course modality; option complexity; and confusing stream labels.

##### Enhancement of program flexibility using existing resources

Despite the expansion of our MSc enrollment, we have not seen a proportionate increase in faculty members in our School to cover courses and supervision. As a result, we now only offer 2 courses (HINF 573 and HINF 580) regularly in the on-campus (in-person classroom) format and the remainder of our courses are offered our distributed, synchronous, online classroom format. We have insufficient faculty to offer 2 sections (on-campus and distributed) of each course. By focusing our streams on student research output rather than course modality, we will have greater flexibility in ways we offer courses.

##### Reduction of complexity of options for students

Our existing MSc program offers 2 streams (Distributed and On-campus) with 2 options (Research Project and Thesis) each. We are proposing to simplify the MSc program to 2 streams. By renaming our streams for the type of research output rather than course modality, this will still allow students a choice of research involvement for their MSc program.

#### Elimination of confusing stream labels

Our current MSc on-campus stream only has 2 courses offered in-person, on-campus. All the other courses in the program are delivered in our online, synchronous classroom. This is confusing for applicants who are wanting a completely on-campus, in-person program. Because of the on-campus stream label, some students mistakenly believe the program will meet the requirements of the Post Graduate Work Permit program offered by Immigration Canada. Substantial staff and faculty resources are expended trying to prevent misunderstandings about the nature of the stream to applicants and students. Changing the stream labels to reflect the student research output will reduce applicant and student confusion while also reducing administrative burden.

#### **Proposed Change Summary**

We are proposing four changes, which are to change the program requirements for our two MSc streams On-campus and Distributed to: MSc – Thesis stream and MSc – Research Project stream respectively and alter the respective admission requirements.

##### *1. Proposed change - Admission requirements MSc – Thesis stream*

Applicants who meet the Faculty of Graduate Studies admission requirements will be eligible to apply for admission into the program. Applicants should have an educational background in health information science, health informatics or a closely related field. Preference is given to applicants with a Bachelor's degree in health information science or health informatics. It is recommended that applicants have health informatics work experience such as co-op, clinical practica, internships and professional work experiences. Applicants with a substantial health informatics work history and a non-health informatics bachelor's degree may be considered on a case-by-case basis and should consult the Graduate Advisor prior to applying to the Thesis Stream MSc program. Applicants with a non-health or non-IT related bachelor's degree should consider applying to the bachelor's degree program in Health Information Science. Applicants applying to the Thesis stream will also be asked to submit a writing sample as part of their application.

##### *2. Proposed change – Program requirements MSc – Thesis stream (changes from existing MSc – On-campus stream)*

The differences between the previous On-Campus stream and the proposed Thesis stream are: 1. Students are limited to only the Thesis option; and 2. HINF 580 (Health Informatics Graduate Seminar) would no longer be a required course, but would be available as an elective. The total number of units for the MSc (16.5) remain unchanged and all other program requirements except those noted remain the same. Details are provided in the Appendix.

##### *3. Proposed Change - Admission requirements MSc – Research Project stream*

Applicants who meet the Faculty of Graduate Studies admission requirements will be eligible to apply for admission into the program. Applicants with an educational and/or work background in health informatics, clinical or health science, or information technology are strongly preferred. It is recommended that applicants have at least two years of relevant work experience. Applicants with a non-health or non-IT background or less than 2 years of work experience may be considered on a case-by-case basis. Applicants with a non-health or non-IT related bachelor's degree should consider applying to the bachelor's degree program in Health Information Science.

##### *4. Proposed Change – Program requirements MSc – Research Project stream*

The differences between the previous Distributed stream and the proposed Research Project stream are: 1. Students are limited to only the Research Project option; 2. The in-person workshop in Victoria will no longer be mandatory; and 3. HINF 573 (Applied Biostatistics) would now be offered as an option for the Data Analysis course requirement. This is not possible currently as HINF 573 is one of the on-campus only courses. With these program changes, we will begin to offer the course in the distributed format. The total number of units for the MSc (16.5) remain unchanged and all other program requirements except those noted remain the same. Details are provided in the Appendix.

#### **Rationale for proposal**

In our MSc program, we currently offer 2 streams: Distributed and On-Campus. Each stream offers an option of Research Project or Thesis. We plan to differentiate the two streams more clearly based on the type of research output of the students (i.e. Research Project or Thesis). The majority of the Distributed stream students have been enrolled in the Research Project (along with 13.5 units of coursework). On the other hand, many of the On-Campus stream students have completed the Thesis (along with 10.5 units of courses). We therefore want to rename the Distributed Stream to be the Research Project Stream, and to rename the on-Campus stream to be the Thesis stream. This will reflect what is happening currently in terms of students in the Masters program. Distinguishing the two streams this way would also simplify and clarify the situation, based on fundamental academic differences (i.e. research) between the two streams (as opposed to location-based differences). Furthermore, at this time, only two courses in the On-campus stream require in-person, on-campus attendance. This can cause confusion for applicants and additional administrative burden for School staff and faculty. We are proposing to maintain two streams for our MSc program, but differentiate the streams based on the type of student research output required, rather than class or student location. This change will have no impact on fees for the two streams.

Currently, both MSc streams use the same admission criteria and the choice of completing a thesis is based on permission of the supervisor and the School's Director. Because students may not discuss the possibility of working on a thesis rather than a research project until later in their program, valuable time is lost in making sure students have the written communication skills needed to successfully complete a thesis. We are proposing different admission criteria for each stream in order to facilitate early identification of thesis students and successful completion within the program timeline.

#### **Potential Impact on Current Students**

We are proposing to implement this change after the Fall 2021 admission. Students admitted for Fall 2021 or earlier would continue in their MSc program and streams (Distributed, On-campus). The proposed changes do not affect course offerings. Because students in the Distributed and On-campus streams already have a choice of a research project or thesis, no choices for research are being eliminated for these students with the proposed changes.

#### **Potential Impact for Future Students**

These proposed changes would only affect students admitted in Fall 2022 and beyond. The proposed changes will admit students based on the research option for their degree; eliminating uncertainty. It also will allow the School to admit applicants for the Thesis stream who are better prepared for undertaking a thesis. This should help students in the Thesis stream complete their MSc program in a timely manner.

#### **Alignment with School, Faculty and University Plans and Priorities**

The goals of the School are clearly in line with the University Strategic Plan and the faculty's priorities in the area of quality by providing a concentration in an area deemed to be of intellectual and societal need – health informatics, which is at the intersection of health and technology.

Consistent with both the University Strategic Plan and the focus of the Faculty of Human and Social Development, over the years, the School has moved to place increasing emphasis on distributed learning as a mechanism for increasing access to higher education. Our distributed (on-line) Master's program has been one of our most successful programs, with a steady stream of applicants each year. We are continuing this emphasis with our proposed changes as this will allow us to remove the mode of course delivery restriction on our remaining on-campus only courses.

#### ***C. Indicators of labour market and student demand. (not required for requests for program discontinuation)***

Our MSc program is in high demand. Due to capacity issues for faculty supervision of graduate students, since 2014, the number of our graduate students (MSc, MN/MSc, PhD) has remained consistent despite increased interest and the addition of our PhD program. Maintaining the same number of graduate students while adding PhD students has meant fewer numbers of MSc students admitted since 2014. Our School went to a single entry point (September) starting in 2019. We intend to maintain the number of our MSc graduate admissions.

*Annual HINF MSc graduate enrollment*

Stream	2017	2018	2019	2020
MSc – On Campus	34	25	19	16
MSc - Distributed	31	29	23	34

*Annual HINF MSc applicants versus admitted students*

Year	MSc Applications		Students Admitted to MSc Program (acceptance %)	
2017	Jan = 30	Sep = 47	Jan = 5 (17%)	Sep = 10 (21%)
2018	Jan = 33	Sep = 41	Jan = 4 (12%)	Sep = 8 (20%)
2019	Sep = 52		Sep = 9 (17%)	
2020	Sep = 58		Sep = 11 (19%)	

What is not represented in the quantitative table above is the quality of applicants to the MSc program, which has improved substantially over the past few years. Due to supervision capacity issues, we routinely turn away applicants, who would likely excel in our program. Most of the students admitted to our program are professionals and only a few are newly graduated undergraduates.

Upon graduation, there continues to be virtually 100% employment of our students in government, industry and all sectors of healthcare. Students have and continue to enjoy well-paying professional positions upon graduation from our programs. The positions include business analysts, clinical analysts, managers, data analysts, consultants, chief information officers, chief medical information officers, and health informaticians. Our graduates work in many world renowned organizations and have leadership roles in healthcare.

The Government of Canada lists the job prospects for information system analysts and consultants to be good and is predicting a labour shortage (2019-2028) at the national level in this area. Labour shortages for health informaticians are also predicted internationally (US Department of Labor).

***D. Areas of research & teaching specialization and evidence of adequate faculty complement.***

We are not proposing additional courses with these changes. HINF currently has seven tenure and tenure track faculty. Of these, five are Full Professor, one is Associate Professor and one is Assistant Professor. We also have two Assistant Teaching Professors, three emeritus faculty and fifty-four adjunct faculty. Our School focuses on the planning, design, implementation and evaluation of health information systems in diverse health care settings. Our faculty do research in the following thematic areas: human factors in healthcare IT; safety of healthcare IT systems; usability engineering in healthcare IT; human, social and organizational aspects of healthcare IT; methods for health care system analysis, design, and evaluation; consumer health informatics including personal health records and mHealth; healthcare system IT adoption; community health IT; nursing informatics; telehealth; and big data and healthcare data analytics.

*Current Graduate Faculty and Research Areas*

*Elizabeth Borycki*, PhD (Toronto); Professor; Health management, organization and strategy; disease management, respirology and geriatrics; nursing informatics and the effect of technology upon nurses' work; evaluation of the impact of information technology in health care; clinical informatics; and patient safety

Karen L. Courtney, PhD (University of Missouri); Associate Professor; telehealth; mHealth; pervasive healthcare IT; informatics curriculum development; ethical implications of healthcare IT; Community-based informatics; and gerontechnology

Alex M.H. Kuo, PhD (Nottingham, UK); Professor; data interoperability, health database & data warehousing, clinical decision support systems, data mining applications in healthcare, and e-health

Andre Kushniruk, PhD (McGill); Professor; Evaluation of the use and usability of information systems; e-Health and Telemedicine; Consumer informatics; Cognitive aspects of decision support systems; Data mining in health informatics; Computerized patient record systems; Evaluation methodologies; Intelligent information filtering; Usability engineering; Knowledge representation; Design of health care user interfaces and human-computer; interaction in complex domains

Francis Lau, PhD (Alberta); Professor; Strategic IT planning for health systems; Electronic health records; Information management and analysis; Impacts of IT in health; Action research; Design, implementation and evaluation of health information systems; Decision support systems; Knowledge management; and health terminologies and standards

Helen Monkman, PhD (Victoria); Assistant Professor; Human factors; consumer health informatics; user experience; usability; information visualization; eHealth; and digital health literacy

Abdul Roudsari, PhD (King's College, University of London); Professor; Electronic healthcare, telecare, ehealth, evaluation of clinical systems, chronic disease management

***E. Does the proposed change have an impact on current policies (admissions, student evaluation, supervision, oral examinations)? If yes, provide details.***

We are proposing changes to the admission requirements to differentiate between the streams. For Thesis stream students we are preferring applicants who have prior academic and work experience in our field, health informatics. We believe this will give the necessary background in the field for the in-depth research of a thesis. For the Research Project stream, we will continue to welcome applicants with backgrounds in health informatics, clinical or health sciences or information technology.

***F. Curriculum design (Include draft curriculum as Appendix) (not required for requests for program discontinuation)***

The overall program requirements of the proposed Thesis and Research Project Streams are very similar our existing program requirements. No new courses are being proposed with these changes. All courses currently exist in the Graduate Calendar. The total number of units for the MSc remain unchanged (16.5) and all other program requirements except those noted below remain the same. Please see Appendix for full program details.

The differences between the previous On-Campus stream and the proposed Thesis stream are: 1. Students are limited to only the Thesis option; and 2. HINF 580 (Health Informatics Graduate Seminar) would no longer be a required course, but would be available as an elective.

The differences between the previous Distributed stream and the proposed Research Project stream are: 1. Students are limited to only the Research Project option; 2. The in-person workshop in Victoria will no longer be mandatory; and 3. HINF 573 (Applied Biostatistics) would now be offered as an option for the Data Analysis course requirement. These changes will allow us greater flexibility in how courses are offered (mode of instruction).

**Does the program change include opportunities for experiential learning or other forms of community engagement or research-enriched learning?**

Our existing MSc program offers optional co-op opportunities. We are not proposing any changes to this portion of the program. Additionally, HINF graduate students may take HINF 595 (Informatics Research Practicum) for 1.5 or 3.0 units as an elective. This is an existing course.

**Does the program design include plans for distance education delivery? If yes, provide details.**

Our existing graduate programs rely heavily on delivering course content via synchronous, online methods. Our School has been offering the MSc program with this modality since 2005 and our faculty are very experienced in online course delivery. At this time only two of our graduate courses are offered in the in-person format. With the proposed changes, we will likely offer these in our synchronous online format instead in the future.

**Identify the program learning outcomes.**

Our School focuses on ensuring that graduates of the program possess specific and highly sought after technical skills, while at the same time having a global “holistic” perspective to health information science. These global attributes include the following:

1. Graduates must follow strong ethical principles and have an understanding of both the positive and negative impacts of health informatics on society. In addition, they must be able to apply the professional code of conduct espoused by the International Medical Informatics Association.
2. Graduates must have a broad health care industry and real-world perspective on key aspects of health care system design and evaluation. This should span understanding success and failure of systems at multiple levels, from the end user of systems to the broader organizational and societal levels.
3. Graduates must possess strong analytical and critical thinking skills, particularly in areas related to understanding selection, deployment and application of research methods in improving the usefulness, usability and appropriate uptake of health informatics innovations.
4. Graduates must have an integrative perspective to information technology grounded in sound methodological skills focused on continuous quality improvement, ability to design algorithms and to understand advances in system program engineering, design and evaluation methods.
5. Graduates must possess skills that will allow them to develop innovative approaches to understanding, modelling and re-engineering organizational processes and data and implementing process and technical solutions. In addition, graduates must be used to and capable of continually learning and staying abreast of ever-changing trends, technologies and advances emerging from research and development (e.g. consumer empowerment, medical technologies, genomics, bioinformatics, etc.)

**Provide anticipated times to completion.**

The MSc – Thesis stream will have a minimum of 5 terms and maximum of 5 years to complete. This is the same as the existing on-campus stream. We anticipate that students in the Thesis option complete their degrees within 15 terms of first enrolment. Our current median time to graduate for students choosing a thesis is 16 terms from first enrolment.

The MSc – Research stream will have a minimum of 6 terms and maximum of 5 years to complete. This is the same as the existing distributed stream. We anticipate that students in the Research Project stream complete their degrees within 9 terms of first enrolment. Our current median time to graduate for students choosing a research project is 9 terms from first enrolment.

The majority of our MSc students work full time, which is a contributing factor in degree progression. We do not anticipate this will change with our proposed changes.

**G. Anticipated enrolment and student financial support plan (not required for requests for program discontinuation)**

We anticipate that our enrolment numbers in the thesis and research project streams will be consistent with current student choices to complete a thesis or research project within the existing on-campus and distributed streams. In the past 2 years, we have had 4 students graduate with a thesis (14%) and 25 students graduate with a research project (86%).

Our existing on-campus (standard) and distributed (exception) streams have different tuition schedules. Almost all of our courses are offered in the distributed, online classroom format for both streams. We are proposing to continue our distributed tuition for the new research project stream and the standard tuition for the thesis stream. The rationale is based on 1. Courses are already offered in the distributed online format (with all of the associated costs); 2. The use of standard tuition for thesis students reflects the expected longer duration of their programs in comparison to research project students.

We will continue to offer limited financial support for our exceptional MSc students using our current guidelines, which do not distinguish between streams or thesis/research project. Our funding guidelines may be found at: <https://www.uvic.ca/hsd/hinf/graduate/finance/index.php>

**H. Resource requirements. Indicate any resources required or impacted (faculty & staff appointments, space, library)**

Our proposed changes are based on our current resources and existing MSc student characteristics. The growth of our graduate programs is constrained by a lack of available tenure and tenure track faculty for graduate supervision. As a result, our proposed changes are not intended to increase graduate admissions as this would require additional faculty. If additional faculty and staff resources were available in the future, the MSc program with the changes here will still have the flexibility to increase the number of MSc students enrolled.

**I. Indicate related graduate programs in other British Columbia post-secondary institutions.**

Our graduate programs (Certificate, MSc, MN/MSc and PhD) are the only health informatics graduate programs in British Columbia. UBC offers a MS in Bioinformatics; Masters of Data Science and a graduate course in Health Informatics (NURS 5861) in their MSN program. These programs only cover a small part of the curriculum within our MSc Health Informatics program and do not prepare students for the roles our students have after graduation.

Within Canada, there are Masters programs at Dalhousie University (focus on digital innovation), McMaster (e-Health focus), Ontario Tech University (focus on health sciences), University of Toronto (focus on health informatics) and University of Waterloo (focus on public health informatics).

**Provide evidence of consultation with related programs and UVic Departments/Faculties participating or affected by the program change (emails/letters of support in an appendix).**

**From:** [HINF Graduate Advisor](#)  
**To:** [Sandy Polomark - Acting Administrative Officer](#)  
**Subject:** Fw: request for program change review - HINF MSc  
**Date:** January 28, 2021 1:09:31 PM  
**Attachments:** [Appendix HINF Proposal MSc changes Nov 19 2020.docx](#)  
[HINF Proposal MSc stream changes for January 2022 v3 3Dec2020.docx](#)

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Karen Courtney, PhD, RN  
Graduate Advisor  
School of Health Information Science  
University of Victoria

hinfgradadvisor@uvic.ca  
250-721-8599

*I acknowledge with respect the Lekwungen-speaking peoples on whose traditional territory the University stands and the Songhees, Esquimalt and WSÁNEC peoples whose historical relationships with the land continue to this day. The process of colonization is ongoing as are resistances to it. My intention is that the research and teaching I do be in the service of decolonization.*

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**From:** HINF Graduate Advisor  
**Sent:** Monday, December 14, 2020 12:59 PM  
**To:** Robin Hicks, Acting Associate Vice-President Academic Planning  
**Cc:** HINF Graduate Advisor  
**Subject:** request for program change review - HINF MSc

Hi -

The School of Health Information Science will be submitting a proposal for changes to our MSc program. After talking with James, at Calendar, we are targeting Cycle 3 this year with an admission implementation date of Fall 2022.

In our MSc program, we currently offer 2 streams: Distributed and On-Campus. Each stream offers an option of Research Project or Thesis. We plan to differentiate the two streams more clearly based on the type of research output of the students (i.e. Research Project or Thesis). The majority of the Distributed stream students have been enrolled in the Research Project (along with 13.5 units of coursework). On the other hand, many of the On-Campus stream students have completed the Thesis (along with 10.5 units of courses). We therefore want to rename the Distributed Stream to be the Research Project Stream, and to rename the on-Campus stream to be the Thesis stream. This will reflect what is happening currently in terms of students in the Masters program. Distinguishing the two streams this way would also simplify and clarify the situation, based on fundamental academic differences (i.e. research)

between the two streams (as opposed to location–based differences). Furthermore, at this time, only two courses in the On-campus stream require in-person, on-campus attendance. This can cause confusion for applicants and additional administrative burden for School staff and faculty. We are proposing to maintain two streams for our MSc program, but differentiate the streams based on the type of student research output required, rather than class or student location. This change will have no impact on fees for the two streams.

Currently, both MSc streams use the same admission criteria and the choice of completing a thesis is based on permission of the supervisor and the School's Director. Because students may not discuss the possibility of working on a thesis rather than a research project until later in their program, valuable time is lost in making sure students have the written communication skills needed to successfully complete a thesis. We are proposing different admission criteria for each stream in order to facilitate early identification of thesis students and successful completion within the program timeline.

I'm happy to discuss and answer any questions you may have about our proposed changes. I've attached our proposal and Appendix.

Thanks,

Karen

Karen Courtney, PhD, RN  
Graduate Advisor  
School of Health Information Science  
University of Victoria

hinfgradadvisor@uvic.ca  
250-721-8599

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## Sandy Polomark - Acting Administrative Officer

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**From:** Anastasia Mallidou  
**Sent:** January 28, 2021 10:46 PM  
**To:** HINF Graduate Advisor; Anne Bruce  
**Cc:** Sandy Polomark - Acting Administrative Officer; HINF Grad Secretary  
**Subject:** RE: Consultation for MSc changes

Hello Karen,

Anne Bruce, Associate Director Graduate Education, and I as the NUHI Coordinator for the double degree program of Master's in Nursing and Health Informatics, are both aware of the proposed changes, which do not affect the double degree program.

Kind regards,

Anastasia

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Anastasia A. Mallidou, RN, PhD

Associate Professor

School of Nursing

[University of Victoria](#)

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Fax: +1 [250-721-6231](tel:250-721-6231)

Email: [mallidou@uvic.ca](mailto:mallidou@uvic.ca)

<https://www.uvic.ca/hsd/nursing/people/home/faculty/profiles/mallidou.php>

Research Affiliate, Institute on Aging & Lifelong Health (IALH; former Center on Aging) (<http://www.coag.uvic.ca>)

Research Affiliate in Fraser Health Authority (<http://www.fraserhealth.ca>)

Affiliated Investigator in Vancouver Coastal Health Authority Research Institute (VCHRI) (<https://www.vchri.ca/>)

 <http://orcid.org/0000-0001-6094-567X>



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Rethink | Reduce | Reuse | Repair | Recycle

*“Beware of the people of power, and avarice, and wealth. Because the more intelligent they are, the better they’ll be at distorting reality and convincing us that what’s good for them is good for the world when it’s just the opposite.” —*  
Noam Chomsky

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**From:** HINF Graduate Advisor <hinfgaadvisor@uvic.ca>

**Sent:** Thursday, January 28, 2021 4:12 PM

**To:** Anastasia Mallidou <mallidou@uvic.ca>; Anne Bruce <abruce@uvic.ca>

**Cc:** Sandy Polomark - Acting Administrative Officer <hinfgprog@uvic.ca>; HINF Grad Secretary <hisgrad@uvic.ca>; HINF Graduate Advisor <hinfgaadvisor@uvic.ca>

**Subject:** Consultation for MSc changes

**Importance:** High

Hi -

The School of Health Information Science will be submitting a proposal for changes to our MSc program. We are targeting an admission implementation date of Fall 2022.

In our MSc program, we currently offer 2 streams: Distributed and On-Campus. Each stream offers an option of Research Project or Thesis. We plan to differentiate the two streams more clearly based on the type of research output of the students (i.e. Research Project or Thesis). The majority of the Distributed stream students have been enrolled in the Research Project (along with 13.5 units of coursework). On the other hand, many of the On-Campus stream students have completed the Thesis (along with 10.5 units of courses). We therefore want to rename the Distributed Stream to be the Research Project Stream, and to rename the on-Campus stream to be the Thesis stream. This will reflect what is happening currently in terms of students in the Masters program. Distinguishing the two streams this way would also simplify and clarify the situation, based on fundamental academic differences (i.e. research) between the two streams (as opposed to location-based differences). Furthermore, at this time, only two courses in the On-campus stream require in-person, on-campus attendance. This can cause confusion for applicants and additional administrative burden for School staff and faculty. We are proposing to maintain two streams for our MSc program, but differentiate the streams based on the type of student research output required, rather than class or student location. This change will have no impact on fees for the two streams.

Currently, both MSc streams use the same admission criteria and the choice of completing a thesis is based on permission of the supervisor and the School’s Director. Because students may not discuss the possibility of working on a thesis rather than a research project until later in their program, valuable time is lost in making sure students have the written communication skills needed to successfully complete a thesis. We are proposing different admission criteria for each stream in order to facilitate early identification of thesis students and successful completion within the program timeline.

We are not proposing any changes to the double degree program or course offerings.

These changes have been approved by the HSD faculty last week. Because we share the double degree program, Grad Studies felt it would be helpful to have an email from Nursing stating that you were aware of the changes and that they do not affect the double degree program. Would you be willing to send an email with your support? I’ve copied Anne because I was unsure if the email needed to come from you as the NUHI program coordinator or Anne as Associate Director Graduate

Education. I know this is short notice, but we're trying to get on the agenda for a Monday meeting. If it's possible to send us an email by tomorrow, it would be greatly appreciated.

I'm happy to discuss and answer any questions you may have about our proposed changes. I've attached our proposal and Appendix.

Thanks,

Karen

Karen Courtney, PhD, RN  
Graduate Advisor  
School of Health Information Science  
University of Victoria

[hinfgradadvisor@uvic.ca](mailto:hinfgradadvisor@uvic.ca)

250-721-8599

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**From:** [HINF Graduate Advisor](#)  
**To:** [Robina Thomas, IACE Executive Director](#); [Mary McCue - IACE Office Administrator](#)  
**Cc:** [Sandy Polomark - Acting Administrative Officer](#); [HINF Grad Secretary](#); [HINF Graduate Advisor](#)  
**Subject:** Proposed changes to HINF MSc program, review requested  
**Date:** January 28, 2021 1:49:25 PM  
**Attachments:** [Appendix HINF Proposal MSc changes Nov 19 2020.docx](#)  
[HINF Proposal MSc stream changes for January 2022 v3\\_16Dec2020.pdf](#)

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Hi -

The School of Health Information Science will be submitting a proposal for changes to our MSc program. After talking with James, at Calendar, we are targeting Cycle 3 this year with an admission implementation date of Fall 2022.

In our MSc program, we currently offer 2 streams: Distributed and On-Campus. Each stream offers an option of Research Project or Thesis. We plan to differentiate the two streams more clearly based on the type of research output of the students (i.e. Research Project or Thesis). The majority of the Distributed stream students have been enrolled in the Research Project (along with 13.5 units of coursework). On the other hand, many of the On-Campus stream students have completed the Thesis (along with 10.5 units of courses). We therefore want to rename the Distributed Stream to be the Research Project Stream, and to rename the on-Campus stream to be the Thesis stream. This will reflect what is happening currently in terms of students in the Masters program. Distinguishing the two streams this way would also simplify and clarify the situation, based on fundamental academic differences (i.e. research) between the two streams (as opposed to location-based differences). Furthermore, at this time, only two courses in the On-campus stream require in-person, on-campus attendance. This can cause confusion for applicants and additional administrative burden for School staff and faculty. We are proposing to maintain two streams for our MSc program, but differentiate the streams based on the type of student research output required, rather than class or student location. This change will have no impact on fees for the two streams.

Currently, both MSc streams use the same admission criteria and the choice of completing a thesis is based on permission of the supervisor and the School's Director. Because students may not discuss the possibility of working on a thesis rather than a research project until later in their program, valuable time is lost in making sure students have the written communication skills needed to successfully complete a thesis. We are proposing different admission criteria for each stream in order to facilitate early identification of thesis students and successful completion within the program timeline.

I'm happy to discuss and answer any questions you may have about our proposed changes. I've attached our proposal and Appendix.

Thanks,

Karen

Karen Courtney, PhD, RN  
Graduate Advisor  
School of Health Information Science  
University of Victoria

hinfgradadvisor@uvic.ca  
250-721-8599

*I acknowledge with respect the Lekwungen-speaking peoples on whose traditional territory the University stands and the Songhees, Esquimalt and WSÁNEC peoples whose historical relationships with the land continue to this day. The process of colonization is ongoing as are resistances to it. My intention is that the research and teaching I do be in the service of decolonization.*

## Sandy Polomark - Acting Administrative Officer

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**From:** Syed Sibte Raza Abidi <ssrabidi@dal.ca>  
**Sent:** February 1, 2021 3:59 PM  
**To:** HINF Graduate Advisor  
**Cc:** Syed Sibte Raza Abidi; Sandy Polomark - Acting Administrative Officer; HINF Grad Secretary; Andre Kushniruk  
**Subject:** Re: Request for Letter of Support for UVic MSc Health Informatics program changes

Good Day

The Masters of Health Informatics program offered by the School of Health Information Science is a premier program with outstanding outcomes. Overall, the program is well-designed, offering quality research and project experience to its graduates.

The proposed change to the program is prudent as it will clearly differentiate the thesis and project streams, thereby providing students a clear orientation of their program from the onset. In my experience as program director of our Masters of Health Informatics program, I have noted that it is beneficial to students if they decide early on whether they want to pursue the thesis or internship option. This early decision helps students prepare themselves for their respective streams, plan their graduation dates and professional career. By clearly articulating the two streams, with their respective skill expectations and outcomes, students upon admission can determine which stream is best for their specific interests, academic background and future planning, thus avoiding the typical back and forth we see in student's decision making. I believe that the proposed change will benefit your program's quality whilst making it more transparent to the students and reducing the administrative overhead faced by staff and faculty. Given that your program draws a sizeable cohort each year, I am confident that the change will not affect your intake, rather it may improve enrolments.

I am pleased to give my support to the proposed change and wish the program much more success.

Best Regards

Syed Sibte Raza Abidi  
Professor of Computer Science  
Professor, Dept. of Medicine  
Director of Health Informatics  
Director, NICHE Research Group  
Faculty of Computer Science  
Dalhousie University

Personal website: [https://niche.cs.dal.ca/raza\\_abidi/](https://niche.cs.dal.ca/raza_abidi/)

Group Website: <https://niche.cs.dal.ca>

On Jan 29, 2021, at 2:26 PM, HINF Graduate Advisor <[hinfgradadvisor@uvic.ca](mailto:hinfgradadvisor@uvic.ca)> wrote:

Sender of this email is not from within Dalhousie.

Dear Dr. Abidi -

The School of Health Information Science will be submitting a proposal for changes to our MSc Health Informatics program (summarized below). Our Faculty of Graduate Studies has requested we seek letters of support from other Canadian universities with similar programs to ours to be included with our proposal. An email letter reply to this request would be sufficient. We are hoping to include your letter of support in our proposal before our Senate Committee on Planning meets. I realize this is short notice, but if we could receive a letter before February 12th, it would be greatly appreciated.

In our MSc program, we currently offer 2 streams: Distributed and On-Campus. Each stream offers an option of Research Project or Thesis. We plan to differentiate the two streams more clearly based on the type of research output of the students (i.e. Research Project or Thesis). The majority of the Distributed stream students have been enrolled in the Research Project (along with 13.5 units of coursework). On the other hand, many of the On-Campus stream students have completed the Thesis (along with 10.5 units of courses). *We therefore want to rename the Distributed Stream to be the Research Project Stream, and to rename the on-Campus stream to be the Thesis stream.* This will reflect what is happening currently in terms of students in the Masters program. Distinguishing the two streams this way would also simplify and clarify the situation, based on fundamental academic differences (i.e. research) between the two streams (as opposed to location-based differences). Furthermore, at this time, only two courses in the On-campus stream require in-person, on-campus attendance. This can cause confusion for applicants and additional administrative burden for School staff and faculty. We are proposing to maintain two streams for our MSc program, but differentiate the streams based on the type of student research output required, rather than class or student location. This change will have no impact on fees for the two streams.

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I'm happy to discuss and answer any questions you may have about our proposed changes. I've attached our proposal.

Thanks,

Karen

Karen Courtney, PhD, RN  
Graduate Advisor  
School of Health Information Science  
University of Victoria

[hinfgradadvisor@uvic.ca](mailto:hinfgradadvisor@uvic.ca)

250-721-8599

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<HINF Proposal MSc stream changes for January 2022 v3\_16Dec2020.pdf>

## **Sandy Polomark - Acting Administrative Officer**

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**From:** Karim Keshavjee <karim.keshavjee@utoronto.ca>  
**Sent:** January 30, 2021 1:53 PM  
**To:** Aviv Shachak; HINF Graduate Advisor  
**Cc:** HINF Grad Secretary; Sandy Polomark - Acting Administrative Officer; Andre Kushniruk  
**Subject:** RE: Request for Letter of Support for UVic MSc Health Informatics Program Changes

Dear Karen, Andre and members of Senate Committee on Planning at the University of Victoria,

I'm delighted to be asked for my opinion and support for the proposed changes you wish to make to your program.

University of Victoria's School of Health Information Science is the first and one of the leading schools of health informatics in Canada and makes a huge contribution to education and professionalization of health informatics in Canada.

I believe the changes you are proposing to make will make health informatics easier to pursue, will help us attract better, more capable applicants and improve the overall brand of health informatics in Canada.

My sense is that Health Informatics could make a much bigger contribution to our health care system than it currently does. After all, information technology, properly implemented, can be a force-multiplier for good, as we have seen during the COVID-19 pandemic. Yet, health informatics has been under appreciated over the last 20 years.

Streamlining educational opportunities, I believe, can help make them more attractive to students and communicate a more coherent message to potential employers about the value that health informatics can bring to our society.

I fully support your efforts.

Sincerely,

Karim

**Karim Keshavjee, MD, MBA, CPHIMS-CA**

Assistant Professor, Teaching Stream & Interim Program Director  
Master of Health Informatics (MHI & EMHI)  
Institute of Health Policy, Management and Evaluation  
Dalla Lana School of Public Health  
University of Toronto  
155 College Street, 4<sup>th</sup> Floor  
Toronto, ON M5T 3M6



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**From:** Aviv Shachak <aviv.shachak@utoronto.ca>  
**Sent:** January 30, 2021 1:55 PM  
**To:** HINF Graduate Advisor <hinfgadadvisor@uvic.ca>; Karim Keshavjee <karim.keshavjee@utoronto.ca>  
**Cc:** HINF Grad Secretary <hisgrad@uvic.ca>; Sandy Polomark - Acting Administrative Officer <hinprog@uvic.ca>; Andre

Kushniruk <andrek@uvic.ca>

**Subject:** Re: Request for Letter of Support for UVic MSc Health Informatics Program Changes

Hi Karen, I think this is great. Happy to support.

Aviv

Aviv Shachak (PhD)  
Associate Professor and Graduate Coordinator  
Institute of Health Policy, Management & Evaluation (Dalla Lana School of Public Health)  
University of Toronto

Associate Professor (cross-appointed), Faculty of Information  
University of Toronto

Cross-Appointed Researcher, The Wilson Centre for Research in Education (University  
Health Network and University of Toronto)  
Section Editor, JMIR Medical Education (<http://mededu.jmir.org/>)

Address:  
Institute of Health Policy, Management & Evaluation  
Health Sciences Building  
University of Toronto  
155 College St.  
Toronto, Ontario M5T 3M6  
Phone: 416-978-0998  
Fax: 416-978-7350

On 2021-01-29 1:33 p.m., HINF Graduate Advisor wrote:

**EXTERNAL EMAIL:**

Dear Dr. Keshavjee and Dr. Shachak,

The School of Health Information Science will be submitting a proposal for changes to our MSc Health Informatics program (summarized below). Our Faculty of Graduate Studies has requested we seek letters of support from other Canadian universities with similar programs to ours to be included with our proposal. An email letter reply to this request would be sufficient. We are hoping to include your letter of support in our proposal before our Senate Committee on Planning meets. I realize this is short notice, but if we could receive a letter before February 12th, it would be greatly appreciated.

In our MSc program, we currently offer 2 streams: Distributed and On-Campus. Each stream offers an option of Research Project or Thesis. We plan to differentiate the two streams more clearly based on the type of research output of the students (i.e. Research Project or Thesis). The majority of the Distributed stream students have been enrolled in the Research Project (along with 13.5 units of coursework). On the other hand, many of the On-Campus stream students have completed the Thesis (along with 10.5 units of courses). *We therefore want to rename the Distributed Stream to be the Research Project Stream, and to rename the on-Campus stream to be the Thesis stream.* This will reflect what is happening currently in terms of students in the Masters program. Distinguishing the two streams this way would also simplify and clarify the situation, based on fundamental academic differences (i.e. research) between the two streams (as opposed to location-based differences). Furthermore, at this time, only two courses in the On-campus stream require in-person, on-campus attendance. This can cause confusion for applicants and additional administrative burden for School staff and faculty. We

are proposing to maintain two streams for our MSc program, but differentiate the streams based on the type of student research output required, rather than class or student location. This change will have no impact on fees for the two streams.

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I'm happy to discuss and answer any questions you may have about our proposed changes. I've attached our proposal.

Thanks,

Karen

Karen Courtney, PhD, RN  
Graduate Advisor  
School of Health Information Science  
University of Victoria

[hinfgradadvisor@uvic.ca](mailto:hinfgradadvisor@uvic.ca)

250-721-8599

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February 1, 2021

To whom it may concern,

I am writing this letter to support the proposed changes to the M.Sc. in Health Informatics program. The School of Health Information Science is the oldest and leading program in Health Informatics in Canada. Over the years, it has contributed consistently to the advancement of this profession, which is essential for improving our health system, in Canada. It has also inspired other programs including ours at IHPME.

The proposed changes are consistent with the way we organize our programs at IHPME: we offer a professional Master of Health Informatics (MHI) program and a research (thesis-based) emphasis in Health Informatics Research within our M.Sc. in Health Services Research degree concentration. These changes will make a clearer distinction between thesis and non-thesis streams within the School of Health Information Science and will make it easier for applicants and current students to make career choices based on their aptitude for research. I believe these changes will help the school attract better, more capable applicants and improve the overall brand of health informatics in Canada.

Sincerely,

Original signed by Aviv Shachak

Aviv Shachak (Ph.D.)  
Associate Professor  
Graduate Coordinator  
Institute of Health Policy, Management and Evaluation (IHPME)  
University of Toronto



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 14, 2021**

**FOR INFORMATION**

**To:** OPERATIONS AND FACILITIES COMMITTEE

**From:** ACTING VICE-PRESIDENT FINANCE AND OPERATIONS

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** STATUS REPORT ON CAPITAL PROJECTS

**Basis for Jurisdiction:** Committee's Terms of Reference

A handwritten signature in black ink, appearing to be 'K. B. ...'.

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**Strategic Relevance:**

*1.5 Increase the vibrancy of campus life by enhancing the natural and built environment to create more opportunities for interaction and collaboration; and develop infrastructure and programmatic initiatives, including additional student housing and increased opportunities for recreation, cultural activities and social interaction.*

**Previous Consultation:**

Report provided to Board of Governors Operations and Facilities Committee at each meeting.

**Background:**

Attached please find the regular Board reports on the status of capital projects for current approved capital projects.

**Attachment(s):**

VPFO/FMGT Project Updates: June 01, 2021

1. Student Housing & Dining
2. National Centre for Indigenous Law
3. Engineering Expansion

<b>PROJECT:</b>	<b>STUDENT HOUSING &amp; DINING</b>
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Project No: 16-02265  
 Project Consultants: Perkins + Will Architects  
 Construction Manager: EllisDon-Kinetic

BUDGET STATUS:	Approved Budget April 2020 (in millions)	Forecasted Costs May 2021 (in millions)
Consulting – C1	\$21.1	\$21.4
Construction – C2	\$194.3	\$193.2
Completion – C3	\$5.7	\$6.2
Contingency – C4	\$4.0	\$4.3
<b>Sub-Total</b>	<b>\$225.1</b>	<b>\$225.1</b>
GST (1.65%)	<u>\$3.7</u>	<u>\$3.7</u>
<b>TOTAL PROJECT COST</b>	<b><u>\$228.8</u></b>	<b><u>\$228.8</u></b>

- Total commitments to date are \$212.9M or 93% of the approved Budget of \$228.8M.

SCHEDULE STATUS:	Original Schedule January 2019	Actual / Forecasted May 2021
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**Tender Package 02 – Modular Food Services Facility**

Decommission October 2022 *December 2022*

**Tender Package 03 – Site Services, Abatement, Deconstruction**

Construction Stage January 2021 *June 2021*

**Tender Package 04 – Construction Building One (398 beds, Dining)**

Tender February 2020 & July 2020 *May 2020 & June 2021*

Construction - Structure July 2021 *July 2021*

Construction – Interiors May 2022 *June 2022*

Construction – Occupancy August 2022 *August 2022*

**Tender Package 04 - Building Two (385 Beds, Conference, Classrooms)**

Construction - Structure December 2021 *February 2022*

Construction – Interiors October 2022 *November 2022*

Construction – Occupancy February 2023 *March 2023*

**Major Risks:**

- Schedule risk associated with the opening date of Building One and its alignment with the academic calendar means there is no float available for critical path tasks on the construction schedule. Any impacts such as labour shortages, material lead times, site coordination, design coordination, occupancy or future COVID-19 impacts have potential to impact Building One's opening date of August 31, 2022. To fully assess the financial impact of a schedule delay, an assessment of the project's financial model will be required.

<b>PROJECT:</b>	<b>NATIONAL CENTRE FOR INDIGENOUS LAWS</b>
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Project No: 19-04343  
 Project Consultants: Two Row Architect  
 General Contractor: TBD

<b>BUDGET STATUS:</b>	<b>Approved Budget March 2020 (in millions)</b>	<b>Forecasted Costs May 2021 (in millions)</b>
Consulting – C1	\$2.8	\$2.25
Construction – C2	\$18.6	\$20.3
Completion – C3	\$2.55	\$2.8
Contingency – C4	<u>\$0</u>	<u>\$1.35</u>
<b>Sub-Total</b>	<b>\$23.5</b>	<b>\$26.7</b>
GST (1.65%)	<u>\$0.4</u>	<u>\$0.45</u>
Escalation	<u>\$2.8</u>	<u>\$0*</u>
<b>TOTAL PROJECT COSTS</b>	<b><u>\$27.15</u></b>	<b><u>\$27.15</u></b>

- The Class C estimate for construction is \$20.3M.
- Value Engineering delta is \$0.3M for a target of \$20M.
- \*Escalation is included in the C4 forecast.
- The C1 forecast is reduced due to consulting synergies with the Renovation and Renewals scope.
- Renovation and Renewals to the existing building, funded through the Ministry's Major Maintenance and Rehabilitation Program, are not included in this Board report. Funding of \$1.0M has been approved for planning and design work in 2021/22.
- Total commitments to date of \$1.82M in A+E consulting fees.

<b>SCHEDULE STATUS:</b>	<b>Original Schedule February 2020</b>	<b>Actual / Forecasted May 2021</b>
<b>Consultant Selection</b>	May 2020	June 2020
<b>Schematic Design</b>	October 2020	January 2021
<b>Design Development</b>	March 2021	<i>May 2021</i>
<b>Construction Documents</b>	September 2021	<i>September 2021</i>
<b>Tender</b>	November 2021	<i>November 2021</i>
<b>Construction Phase</b>	March 2023	<i>March 2023</i>
<b>Commissioning and Warranty</b>	May 2023	<i>May 2023</i>
<b>Fit-up and Move In</b>	July 2023	<i>July 2023</i>
<b>Operation</b>	August 2023	<i>August 2023</i>

**Major Risks:**

- Construction cost may exceed Approved Budget and schedule may be impacted by current market supply and demand challenges
- Building Renewals scope has been defined and impacts to budget and schedule to be determined.
- COVID-19 may have impacts on schedule.



<b>PROJECT:</b>	<b>ENGINEERING EXPANSION PROJECT</b>
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Project No: 19-04507  
 Project Consultants: Dialog Architecture/Engineering  
 General Contractor: TBD

<b>BUDGET STATUS:</b>	<b>Approved Budget November 2019 (in millions)</b>	<b>Forecasted Costs May 2021 (in millions)</b>
Consulting – C1	\$6.6	\$7.3
Construction – C2	\$69.0	\$71.3
Completion – C3	\$8.4	\$5.5
Contingency – C4	<u>\$4.2</u>	<u>\$4.1</u>
<b>Sub-Total</b>	<b>\$88.2</b>	<b>\$88.2</b>
GST (1.65%)	<u>\$1.4</u>	<u>\$1.4</u>
<b>TOTAL PROJECT COSTS</b>	<b>\$89.6</b>	<b>\$89.6</b>

- Currently in early Construction Document (CD) phase.

<b>SCHEDULE STATUS:</b>	<b>Original Schedule November 2019</b>	<b>Actual / Forecasted May 2021</b>
<b>Consultant Selection</b>	October 2019	November 2019
<b>Schematic Design</b>	May 2020	June 2020
<b>Design Development</b>	September 2020	May 2021
<b>Construction Documents</b>	May 2021	January 2022*
<b>Tender</b>	July 2021	March 2022*
<b>Construction Phase</b>	December 2023	July 2024*
<b>Commissioning</b>	December 2023	July 2024*
<b>Fit-up and Move In</b>	December 2023	July 2024*
<b>Operation</b>	January 2024	August 2024*

*\*Dates may change based on timing of securing funding.*

**Major Risks:**

- *Timing of securing project funding may result in requirement for multiple construction phases.*
- *Academic year: impact of construction on teaching and research.*



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**FOR INFORMATION**

**June 14, 2021**

**To:** OPERATIONS AND FACILITIES COMMITTEE

**From:** ACTING VICE-PRESIDENT FINANCE AND OPERATIONS

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** DUE DILIGENCE REPORTS 2020

- Financial Services
- Occupational Health, Safety and Environment

A handwritten signature in black ink, appearing to be 'K. B. ...'.

**Basis for Jurisdiction: University Act Section 27(2) (y) and Due Diligence Report.**

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**Strategic Relevance:**

*1.3 Advance service excellence and collaboration by updating systems, spaces, processes and policies so they fully underpin research and teaching, maximize efficiency, and ensure our accountability and responsibility to our people, partners and society as a whole.*

**Previous Consultation:**

Annual reporting to the Board of Governors.

**Attachments - Statements of Compliance with:**

**Financial Services -**

- Business Practices and Consumer Protection Act
- Employment Standards Act
- Provincial Sales Tax (PST), Goods and Services Tax (GST) and Harmonized Sales Tax (HST)
- Canada Income Tax
- Provincial Sales Tax on Accommodation and Municipal, and Regional District Tax

**Occupational Health, Safety and Environment -**

- Canadian Environmental Protection Act
- PCB Regulations under CEPA
- Chemical Weapons Convention Implementation Act
- Hazardous Products Act
- Controlled Products Regulations
- Transportation of Dangerous Goods Act and Regulation
- Nuclear Safety and Control Act
- ANSI Z136.1-2007 American National Standard for Safe Use of Laser
- Radiation Emitting Devices Act
- Integrated Pest Management Act and Regulation
- Human Pathogens and Toxins Act
- Environmental Management Act and Hazardous Waste Regulation
- Sewer Use Bylaw
- Workers Compensation Act and Occupational Health and Safety Regulation

**DUE DILIGENCE REPORTS – FINANCIAL SERVICES – CALENDAR YEAR 2020**

<b>Legislative Requirement</b>	<b>Report</b>
<b>Business Practices and Consumer Protection Act</b>	<p>The University is required to provide an annual report confirming that:</p> <p>Any interest charges levied by the University are in compliance with the Interest Act (Canada) and the Consumer Protection Act; and Tuition refund policies are in compliance with the Consumer Protection Act.</p> <p>The Interest Act (Canada) and the Consumer Protection Act have been reviewed. The University of Victoria is in full compliance in respect of the refund of tuition and the charging of interest.</p>
<b>Employment Standards Act</b>	<p>The Employment Standards Act of BC has been reviewed as it pertains to:</p> <ul style="list-style-type: none"> <li>Deductions from salary and wages</li> <li>Payment of wages</li> <li>Payroll records</li> <li>Remission of statutory deductions</li> </ul> <p>To the best of our knowledge the University is in full compliance with this Act.</p>
<b>Social Services Tax Act (PST), Goods And Services (GST) and Employer Health Tax (EHT)</b>	<p>The University collects tax on the sale of certain goods and services. Generally, taxes collected under the Excise Sales Tax Act or the Provincial Social Services Tax Act have been remitted appropriately to the Canada Revenue Agency or the Province of BC.</p> <p>The University is now remitting Employer Health Tax.</p>
<b>Canada Income Tax</b>	<p>The University is required to report to the Board any Notices of Assessment received from the Canada Revenue Agency for taxes that the University is alleged to have failed to withhold and the University's response to these Notices.</p> <p>No notices of assessment have been received in the last year.</p>
<b>Hotel Tax</b>	<p>As required by the Province of British Columbia Hotel Tax Act the University collects tax on certain rentals of accommodation in the University's Residence facilities.</p> <p>All taxes collected under this Act have been remitted to the Province of BC.</p>

**DUE DILIGENCE REPORTS**  
**OCCUPATIONAL HEALTH, SAFETY and ENVIRONMENT (OHSE)**  
**Calendar Year 2020**

<b>Legislative Requirement</b>	<b>Report</b>
<b>Canadian Environmental Protection Act (Federal Act) (CEPA)</b>	<ul style="list-style-type: none"> <li>• Environment and Climate Change Canada collects information on select chemical and biological substances through the Domestic Substances List (DSL).</li> <li>• As in previous years, UVic did not manufacture or import any reportable quantities of DSL substances, and no reports were submitted in 2020.</li> </ul>
<b>PCB Regulations under CEPA (Federal Regulation)</b>	<ul style="list-style-type: none"> <li>• The University is required to report any polychlorinated biphenyls (PCB) inventories to ensure compliance with “end-of-use” dates.</li> <li>• No PCB-containing liquids or equipment were identified in any of the reporting categories in 2020. Registration with Environment Canada and annual reporting is not required in the absence of PCB inventories.</li> </ul>
<b>Products Containing Mercury Regulations (PCMR) under CEPA (Federal Regulation)</b>	<ul style="list-style-type: none"> <li>• The University is required to report the import of any products containing mercury under the Products Containing Mercury Regulations (PCMR).</li> <li>• There were no mercury-containing products imported in 2020 and no issues of non-compliance.</li> </ul>
<b>Chemical Weapons Convention Implementation Act (Federal Act)</b>	<ul style="list-style-type: none"> <li>• The University submitted its annual Declaration of Past Activities to the Canadian National Authority (CNA). Five departments indicated activities with regulated chemicals, but all were below reporting thresholds. UVic has not been involved in any activities with reportable quantities of regulated chemicals since 2003.</li> </ul>
<b>Hazardous Products Act (Federal Act)</b>  <b>Controlled Products Regulations (Federal Regulation)</b>	<ul style="list-style-type: none"> <li>• Workplace Hazardous Materials Information System training was provided to 611 individuals on campus, both through web-based and classroom courses.</li> <li>• WHMIS compliance is audited through regular inspections.</li> </ul>
<b>Transportation of Dangerous Goods Act and Regulation (Federal Act and Regulation)</b>	<ul style="list-style-type: none"> <li>• Transportation of Dangerous Goods (TDG) training is provided to those individuals involved in shipping and receiving dangerous goods in accordance with TDG and CNSC legislation.</li> </ul>

<p><b>TDG Act/Regulation, continued...</b></p>	<ul style="list-style-type: none"> <li>• TDG training is provided to Science Stores and OHSE staff on a regular basis using both online and classroom courses. Training is also provided to researchers requiring certification due to fieldwork or other off-campus activities.</li> <li>• Transport Canada conducted a remote inspection of Science Stores in October 2020, reviewing training, documentation and prescribed safety standards. All were found to be in compliance.</li> <li>• There were no issues of non-compliance in 2020.</li> </ul>
<p><b>Nuclear Safety and Control Act (Federal Act)</b></p>	<ul style="list-style-type: none"> <li>• The University holds a consolidated licence for the use of radioactive materials in teaching and research from the Canadian Nuclear Safety Commission (CNSC). The licence is valid from June 1, 2017 to May 31, 2022.</li> <li>• The radiation safety program includes training, inspections, dosimetry, signage and waste management.</li> <li>• A staff member from OHSE acts as the Radiation Safety Officer (RSO) as required by CNSC. Another OHSE staff acts as the Alternate RSO.</li> <li>• There were no reportable incidents involving radioactive materials in 2020.</li> </ul>
<p><b>Radiation Emitting Devices Act (Federal)</b></p>	<ul style="list-style-type: none"> <li>• All radiation emitting devices imported into Canada must conform to the RED Act, including both x-ray devices and lasers.</li> <li>• There were no issues of non-compliance in 2020.</li> </ul>
<p><b>ANSI Z136.1-2014 <i>American National Standard for Safe Use of Lasers</i></b></p>	<ul style="list-style-type: none"> <li>• A staff member from OHSE acts as the Laser Safety Officer (LSO), as required by the ANSI Standard and WorkSafeBC.</li> <li>• The laser safety program includes training, inspections, signage and baseline eye exams for operators of Class 3B and 4 lasers.</li> <li>• No accidents or incidents involving Class 3B or 4 lasers occurred in 2020.</li> </ul>

<p><b>Human Pathogens and Toxins Act and Regulation (Federal Act and Regulation)</b></p>	<ul style="list-style-type: none"> <li>• The Human Pathogens and Toxins Act and Regulations (HPTA/R) require facilities carrying out work with human pathogens and toxins to obtain a licence. UVic’s Pathogen and Toxin License from the Public Health Agency of Canada (PHAC) is valid from January 8, 2020 until January 8, 2025.</li> <li>• Two containment level 2 labs are undergoing planning for renovation in 2021 to the new containment level 2 requirements as specified in the Canadian Biosafety Standards.</li> <li>• Facilities Management completed a study of the biosafety containment level 2 labs to determine the extent of renovations required and to identify a UVic standard for biosafety level 2 labs.</li> <li>• There was one material imported and two domestic transfers completed in compliance with the HPTA.</li> <li>• A staff member from OHSE acts as the Biosafety Officer (BSO) as required by PHAC. Another OHSE staff acts as the Alternate BSO.</li> <li>• There were no reportable exposure incidents involving biohazardous materials in 2020.</li> </ul>
<p><b>Health of Animal Act (Federal Act and Regulations)</b></p>	<ul style="list-style-type: none"> <li>• The Health of Animal Act (HAA) requires permits for the importation of foreign animal disease pathogens, animals and animal by-products, and aquatic pathogens.</li> <li>• There was one aquatics pathogen containment level 2 inspection and no animal pathogen containment level 2 inspections conducted in 2020. There were also three import permits obtained from the Canadian Food Inspection Agency (CFIA) for animal products/by-products and one for aquatic animal pathogens in 2020.</li> <li>• There were no issues of non-compliance in 2020.</li> </ul>
<p><b>Plant Protection Act (Federal Act and Regulations)</b></p>	<ul style="list-style-type: none"> <li>• The Plant Protection Act requires permits for the importation of plant pests into Canada.</li> <li>• There were no plant pest containment level 2 inspections conducted in 2020. There was one inspection completed for soil and soil related matter by the CFIA under the Plant Protection Act in 2020.</li> <li>• There were no issues of non-compliance in 2020.</li> </ul>

<p><b>Integrated Pest Management Act and Regulation (Provincial Act and Regulation)</b></p>	<ul style="list-style-type: none"> <li>• Disposal of pesticide wastes is part of the University’s hazardous waste management program. No pesticide wastes were generated or disposed of in 2020.</li> </ul>
<p><b>Environmental Management Act (Provincial Act)</b></p> <p><b>Hazardous Waste Regulation (Provincial Regulation)</b></p>	<ul style="list-style-type: none"> <li>• OHSE is responsible for administering the University’s Hazardous Waste Management Program. A specialized hazardous waste contractor provides operational services.</li> <li>• A total of 58,601 kg of chemical and biological wastes was disposed in 2020, which was a 49% decrease from the previous year. This was a result of reduced on-campus activities due to COVID-19.</li> <li>• There were no issues of non-compliance in 2020.</li> </ul>
<p><b>CRD Sewer Use Bylaw (Municipal)</b></p>	<ul style="list-style-type: none"> <li>• The University complies with the CRD Sewer Use Bylaw and Codes of Practice by capturing chemical, biological and radioactive contaminated wastes at source and sending the waste for off-site treatment and disposal. Compliance is also addressed through the use of discharge permits and treatment/discharge practices that are reviewed and approved by CRD.</li> <li>• The Outdoor Aquatics Unit was remotely inspected by the CRD twice in 2020. There were no issues of non-compliance.</li> </ul>
<p><b>Workers Compensation Act (Provincial Act)</b></p> <p><b>Occupational Health &amp; Safety Regulation (Provincial Regulation)</b></p>	<ul style="list-style-type: none"> <li>• The University has a policy on Environmental Health and Safety, issued under the Board of Governors' authority. The policy was approved in March 2012, and is currently undergoing a scheduled review and update for Board review/approval in 2021.</li> <li>• The University Safety Committee meets monthly to discuss and monitor campus health and safety policies and programs in accordance with WorkSafeBC regulations.</li> <li>• There are currently 26 joint local safety committees organized along faculty/departmental reporting lines, which also meet monthly and complete annual self-evaluations of their performance in accordance with WSBC requirements.</li> <li>• The University received 5 WSBC inspection reports and 1 prevention order in 2020. The order was related to follow-up inspection of the ammonia facility at the ISC arena, and the remaining reports were requests for training or safety documentation. All reports and orders were complied with and completed.</li> <li>• No warning letters or administrative penalties were issued by WorkSafeBC.</li> </ul>



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**FOR INFORMATION**

**June 17, 2021**

**To:** Operations and Facilities Committee

**From:** Lisa Kalynchuk, Vice-President Research and Innovation 

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** Aspiration 2030 – UVic Research and Creative Works Strategy

**Basis for Jurisdiction:** Strategic Framework

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**Strategic Relevance:**

As a research-intensive university, it is essential for UVic to have an institutional plan in place to guide its research enterprise. Aspiration 2030, the new Research and Creative Works Strategy, builds on the strong foundations of the inaugural Strategic Research Plan (2016–2021) and the Strategic Framework.

**Previous Consultation:**

Board of Governors Jan26/21 (verbal update provided)

**Background:**

With the first Strategic Research Plan set to expire in 2021, the Vice-President Research and Innovation (VPRI) launched a process in the summer of 2020 to engage UVic’s research community

toward the development of a new Research and Creative Works Strategy. An internal consultation process served as the foundation of this initiative. Beginning in fall 2020 through to spring 2021, approximately 100 consultations were held with more than 800 members of UVic's research community. A small writing team worked to synthesize the input and ideas collected through these consultations and developed the attached table (Appendix I), which summarizes the main elements of the strategy. On June 16, 2021, this draft summary was presented to the internal research community via a virtual town hall.

**Summary:**

Aspiration 2030 will create a shared understanding of our aspirations and opportunities; enable UVic to build upon its appeal as a university of choice for diverse and high-quality faculty and students; raise our profile and attract new partnerships; and focus our efforts on societal impact.

**Planned Further Action:**

The summary table is provided as background material. The VPRI will highlight key aspects of the written document through a verbal presentation at the June Board meeting. We are on track to complete the final version of the document for release in September 2021.

**Attachment:**

Appendix I: Aspiration 2030 – draft summary table

<p><b>VISION</b> WHAT DO WE DO?</p>	<p><b>ASPIRATION 2030</b> <b>CREATING A BETTER WORLD THROUGH CURIOSITY, ENGAGEMENT AND INNOVATION</b></p>				
<p><b>VALUES</b> THE PRINCIPLES THAT GUIDE OUR WORK</p>	<p>Academic freedom   Ambition   Collaboration   Courage   Equity, diversity and inclusion   Excellence   Transparency   Truth and Reconciliation</p>				
<p><b>ASPIRATIONS</b> PILLARS OF ACTIVITY TO ORGANIZE OUR ASPIRATIONS</p>	<p><b>RESEARCH ENVIRONMENT</b> We are bold and resilient in advancing our research and creative work</p>	<p><b>RESEARCH COMMUNITY</b> We support a diverse community of researchers to achieve excellence</p>	<p><b>COMMITMENT TO INDIGENOUS SCHOLARSHIP</b> We embrace and support Indigenous-led scholarship</p>	<p><b>GLOBAL ENGAGEMENT</b> We are globally connected and recognized for our research accomplishments</p>	<p><b>SOCIETAL IMPACT</b> We mobilize knowledge and creativity to address societal challenges</p>
<p><b>OUTCOMES</b> WHERE WE WANT TO BE BY 2030</p>	<ul style="list-style-type: none"> <li>Our research revenues exceed \$200M per year</li> <li>We capitalize on opportunities to advance our research and creative work and lead national and international initiatives</li> <li>Interdisciplinary collaborations enrich our research ecosystem and are encouraged and supported</li> <li>We have developed world-class research facilities and studio spaces, including spaces that welcome community and industry partners</li> <li>We have an efficient system of institutes, centres and clusters to support and promote research collaborations and connections</li> </ul>	<ul style="list-style-type: none"> <li>We attract top talent from around the world</li> <li>We have created a culture of recognizing and celebrating our researchers and research excellence in all of its forms</li> <li>We invest in graduate students, post-doctoral fellows and early career researchers to build the capacity of the next generation</li> <li>We are a welcoming, convening space where researchers of diverse identities, experiences and ideas can thrive</li> <li>Our students have ample opportunities for meaningful research experiences</li> </ul>	<ul style="list-style-type: none"> <li>We support and provide visibility to Indigenous research and creative endeavours across the university</li> <li>Indigenous research and innovation at UVic honours the lives of people whose land we are on by mobilizing knowledge and offering solutions to issues that Indigenous communities, collectives and organizations (ICCOs) prioritize</li> <li>Indigenous scholars have frequent opportunities to assess and report on the university's progress in meeting Indigenous research commitments</li> <li>Indigenous scholars and ICCOs have access to appropriate spaces to develop their work</li> <li>Elders, Knowledge Keepers and community researchers are welcomed partners in UVic research</li> </ul>	<ul style="list-style-type: none"> <li>Our strong research reputation ensures that we consistently place in the top 250 in global rankings</li> <li>We have thriving research partnerships with top global universities and actively participate in international networks, consortia and associations</li> <li>We are globally recognized for the excellence of our research and our contributions to our impact areas</li> <li>We are a destination of choice for visiting scholars, conferences, and workshops/schools that tackle global interdisciplinary challenges</li> <li>We engage with alumni and other members of the community to help unlock research support and new partnerships</li> </ul>	<ul style="list-style-type: none"> <li>We are ranked in the global top 50 in the Times Higher Education (THE) Impact Rankings</li> <li>We attract 50% or more of our research revenues from industry, community and donors</li> <li>We collaborate externally to influence the way people feel about the world, improve the resilience and health of our communities, inform policy makers and train the next generation to positively impact society</li> <li>We have established a vibrant regional ecosystem to support our innovators and entrepreneurs</li> <li>We have developed deep, mutually respectful and long-lasting collaborations with community groups, local municipalities, government and the private sector to maximize the impact of research</li> </ul>

ASPIRATIONS	RESEARCH ENVIRONMENT	RESEARCH COMMUNITY	COMMITMENT TO INDIGENOUS SCHOLARSHIP	GLOBAL ENGAGEMENT	SOCIETAL IMPACT
<p><b>ACTIONS</b> WHAT BOLD, INNOVATIVE STEPS WILL WE TAKE TO ACHIEVE THE 2030 OUTCOMES?</p>	<ul style="list-style-type: none"> <li>Invest strategically to support research excellence, incentivize interdisciplinary collaboration and raise the profile of our impact areas</li> <li>Increase research infrastructure and develop modern new research and creative spaces on campus</li> <li>Reduce research-related administrative load by digitizing and streamlining bureaucratic processes</li> <li>Create an Audacity Grants program to support bold new ideas</li> <li>Create a new model of support and accountability for institutional research centres and entities</li> <li>Restructure the internal grants portfolio to optimally address researchers' needs with a flexible suite of opportunities delivered annually</li> <li>Provide internal matching funds as leverage for major external funding opportunities</li> <li>Make investments to support the research recommendations from related institutional plans, such as the Health Initiative Concept paper, Climate and Sustainability Action Plan, Indigenous Plan and Global Impact and Partnerships Strategy</li> <li>Support the development of faculty-specific strategic research plans</li> <li>Increase capacity in research services to provide more pre- and post-award support</li> </ul>	<ul style="list-style-type: none"> <li>Create dedicated support programs for early career researchers, post-doctoral fellows and individuals from equity-deserving groups</li> <li>Increase support for graduate students and the number of graduate students in alignment with the Strategic Enrolment Management plan</li> <li>Promote research excellence as an important consideration for all faculty hires</li> <li>Embed EDI in research processes and activities to overcome systemic barriers and build and support a diverse research community</li> <li>Allocate CRCs and other institutional chairs according to strategic priorities and pursue cluster hires when possible to build capacity in strategic areas</li> <li>Create stronger linkages between researchers and UVic research entities</li> <li>Enhance protected time for faculty who attract major grants</li> <li>Enhance research-inspired learning for undergraduate students and create more research opportunities beginning in first year</li> <li>Identify ways to recognize and reward a broader array of research impacts that go beyond traditional metrics</li> <li>Organize campus events so UVic researchers can network and learn more about the research conducted across campus</li> </ul>	<ul style="list-style-type: none"> <li>Provide research support for early career Indigenous scholars who are often asked to take on significant service, administration or community roles</li> <li>Provide dedicated support for Indigenous-led research and creative endeavours</li> <li>Increase funding for CIRCLE to support dedicated staff positions</li> <li>Create Relational Knowledge Grants to facilitate relationship building with Indigenous communities, collectives and organizations</li> <li>Increase the number of Indigenous research awards</li> <li>Develop culturally appropriate research-related resources and spaces and ensure they are widely accessible to Indigenous scholars, students and Indigenous communities, collectives and organizations</li> <li>Create and support research mentorship opportunities for Indigenous graduate students and early career researchers</li> <li>Establish an Indigenous Research Advisory Committee to guide the implementation of new supports for Indigenous Scholars</li> <li>Ensure the OVPRI leadership team has access to Indigenous expertise to guide decision making and support of Indigenous-led research</li> <li>Create more opportunities for community Elders and Knowledge Keepers to be involved in university research</li> </ul>	<ul style="list-style-type: none"> <li>Provide support and set up new infrastructure to attract more international visitors and establish UVic as a hub for workshops, conferences and major events</li> <li>Expand the Building Connections Fund to provide seed funding for international research projects and collaborations</li> <li>Establish a Thinkers-in-Residence program to bring international leaders to UVic for collaboration and open discourse on societal challenges</li> <li>Identify countries, regions, institutions, networks, and businesses of strategic priority for international research collaboration and partnerships</li> <li>Plan and execute international research missions to develop strategic links and promote UVic research strengths</li> <li>Review policies for reimbursement and support of international visitors with the goal of increasing flexibility</li> <li>Explore opportunities to establish UVic research offices in countries of strategic importance</li> <li>Increase capacity for research data analytics by investing in new databases/tools and staff positions</li> <li>Appoint a pool of Global Research Ambassadors to promote UVic research externally</li> <li>Support the creation of joint graduate programs with international partner universities</li> </ul>	<ul style="list-style-type: none"> <li>Support research activities that directly advance the UN SDGs and systematically track our progress in alignment with the university's Global Strategy</li> <li>Support the mobilization of knowledge that has strong potential to benefit society</li> <li>Create new research institutes and clusters to enable research progress on pressing societal issues</li> <li>Integrate research opportunities for students and faculty into the activities of the UVic United Nations CIFAL (International Training Centre for Authorities and Leaders)</li> <li>Develop strong relationships with donors, industry and community organizations to diversify revenue streams for research</li> <li>Create an Innovation Network across Vancouver Island to enhance community outreach and provide new programming to support entrepreneurship and social and economic development</li> <li>Work closely with local, provincial and federal governments to tap into new programs and advance common goals</li> <li>Increase our capacity to communicate research successes and strengths in real time to broad audiences</li> <li>Organize more networking events with industry and community partners to facilitate community engagement and create new linkages</li> <li>Support initiatives in cultural literacy to promote understanding of societal trends and challenges</li> </ul>

## IMPACT AREAS

WHAT SOCIETAL ISSUES  
DOES OUR RESEARCH TACKLE?

We have a long history of research excellence rooted in our ground-breaking discoveries in fundamental science and engineering and our pioneering advancement of humanity and culture through art, literacy, philosophy, language, history, economics, education and law, to name a few. We will continue to support and nurture excellence in these and all areas, because we know that curiosity-driven research and creative endeavours are essential elements for creating a better world.

But beyond the generation of new discoveries and advancements, we are also committed to demonstrating the impact of our exceptional research and creative work on the planet and lives of people around us. We do this by enabling solutions in five overlapping impact areas:

### CLIMATE, ENVIRONMENTAL CHANGE AND SUSTAINABILITY

Human impacts on the environment have accelerated on a devastating scale, touching every aspect of planetary health. University of Victoria researchers and artists integrate their broad areas of expertise in a new way of thinking that translates into innovative solutions and transformative actions. We address urgent, complex and life-altering challenges facing oceans and lands, human wellbeing and the economy, and life in all its forms with contributions to Nobel Prize-winning climate policy, novel energy systems, smart sustainable cities, water security, mapping environmental change, ecosystem conservation, understanding human consumption and much more.

### HEALTH AND WELLNESS

Many complex factors contribute to individual health and wellness across the lifespan. At the University of Victoria, we are at the forefront of innovative and community-responsive research on the social, cultural and biomedical determinants of health, in addition to disease prevention, diagnosis, treatment, care and cure. Our impact has broader reach as well, to local, national and international policy; community programs for at-risk people; promotion of wellness and healthy aging through movement, music, language, theatre and visual arts; and even to end-of-life care for marginalized populations.

### INDIGENOUS-LED SCHOLARSHIP

Indigenous peoples have lived in harmony with these lands for centuries. They hold ancient knowledge that encompasses every element of the world. At the University of Victoria, we are learning, listening and nourishing a community in which Indigenous knowledge is valued and integrated throughout our scholarly and artistic practice. We are home to eminent Indigenous scholars who lead us and the world in Indigenous law and governance, Indigenous health, language and community revitalization, and art and reconciliation, while engaging with Indigenous and non-Indigenous groups to address matters of crucial importance to communities.

### SOCIAL JUSTICE AND EQUITY

At the heart of all we do at the University of Victoria is the knowledge that all people deserve respect, dignity and fairness. Our researchers and artists advance this fundamental value in myriad ways. Connecting across academic and community boundaries, we examine ethics, politics, culture, and historical and current wrongs. We identify how to stop unjust practices, prevent recurrences, redress and heal. We recognize that we must accelerate and continue this work until inequity is eliminated both on our campus and in all corners of the world.

### TECHNOLOGY AND THE HUMAN EXPERIENCE

Our modern world is fast-paced and relentlessly technological. University of Victoria researchers and artists use, adapt and develop new technologies and paradigms for how people understand science and the nature of the universe, how we interact with devices and manage information and data, and how we relate to other humans. We create transformative materials and systems to make them more effective, efficient and accessible and go far beyond that as well, to assess the personal, social and environmental costs of technology and improve health, privacy, and security for people around the globe.

DRAFT FOR DISCUSSION



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 17, 2021**

**FOR INFORMATION**

**To: FINANCE COMMITTEE**

**From: ACTING VICE-PRESIDENT FINANCE AND OPERATIONS**



**cc: PRESIDENT and VICE-CHANCELLOR**

**Meeting Date: June 29, 2021**

**Subject: 2020/21 YEAR END MANAGEMENT STATEMENTS AND BUDGET REVIEW**

**Basis for Jurisdiction: University Act 27 (1)**

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**Strategic Relevance:**

*Strategy 5.5: Ensure financial sustainability of the university and our ability to pursue excellence by optimizing existing resources through careful planning, earning support, attracting partnerships and pursuing a revitalized program to grow and diversify resources through philanthropic and other means.*

**Background:**

As required, the university's audited financial statements are prepared in accordance with Public Sector Accounting Standards supplemented with regulations 257/2010 and 198/2011 issued by the Province of BC Treasury Board. The presentation of these statements is similar to those found in the public sector and therefore focuses on a government's ability to meet financial obligations,

maintain the level and quality of services and determine future tax and other revenue requirements. While this information may be useful for external reporting purposes, it does not reflect well the financial results of the university from a management perspective, as the university manages its operations on a fund accounting basis. This approach is consistent with how other universities manage their resources, as the focus is on the stewardship of resources through ensuring that restricted grants and donations and other contributions are spent only for the purposes intended.

Given the above, the university annually produces fund accounting statements and schedules along with management commentary on the results. The purpose of this report is to provide management and the board information to assess operating results and performance against budget (operating fund and ancillary fund).

**Attachments:**

- Financial Results and Analysis for the Year Ended March 31, 2021 on a Fund Accounting Basis
- Consolidated Fund Accounting Financial Statements and Schedules for the University of Victoria – Year ended March 31, 2021 with comparative information for the year ended March 31, 2020.



# Financial Results and Analysis on a Fund Accounting Basis

## For the Year Ended March 31, 2021

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## Presentation of Management Information

To enhance accountability, budgetary control and stewardship of resources, the university maintains separate funds of assets, liabilities, revenues and expenditures for its many activities. The university uses fund accounting to allocate the operating budget and to ensure that restricted grants, donations and other contributions are spent only for the purposes intended. These funds are grouped as General Operating, Ancillary Enterprises, Sponsored Research, Specific Purposes, Capital and Endowment funds and are defined as follows:

- The General Operating Fund reports revenue and expense related to the general operations of the university.
- The Ancillary Enterprises Fund reports revenue and expense related to service operations that are expected to be self-sufficient. These operations comprise the bookstore, food services, student residences, parking services, child care services, rental of donated properties, hotel and brew-pub operations, and the Vancouver Island Technology Park.
- The Specific Purposes Fund accounts for revenue and expense relating to contract services, special projects and endowment funds.
- The Sponsored Research Fund accounts for monies designated for the support of research.
- The Capital Fund accounts for monies designated for the acquisition of capital assets and major renovations. Where monies designated for capital use are received as part of the resources for general operations, ancillary enterprises, specific purposes and sponsored research activities - usually for equipment, furnishings, computer equipment and library holdings - the revenue and expense related to those assets are generally accounted for in those respective funds.
- The Endowment assets, held as invested principal, comprise the accumulation of endowment contributions and the portion of investment income required to be added to the fund to offset the eroding effect of inflation.

The university conducts certain activities through related entities. These financial statements consolidate financial information of the entities described in [Appendix A](#).

## Financial Implications of COVID-19 Novel Virus

In the last quarter of 2019/20, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The financial impacts of this pandemic have been felt by governments, businesses and institutions around the world through stock market instability, loss of revenue, distribution of financial supports to individuals and sectors, and increased costs to address health and safety requirements. COVID-19 has materially affected university operations in 2020/21. From a financial perspective, the most significant impacts were to university operations that rely on on-campus population to generate revenue. Athletics and Recreation Services and Continuing Studies had a combined revenue decrease of 66% as compared to 2019/20. On campus Ancillary operations, which includes the bookstore, food services, residence services, parking services and child care had a combined revenue decrease of 59% as compared to 2019/20. While overall expenses were down, significant investments were required to pivot to an online teaching environment, provide supports to faculty and students and to maintain campus health and safety. Investments will continue to be required in 2021/22 as we plan for a transition back to face-to-face for fall 2021. This gradual transition back to campus will allow for growth in revenues in those areas materially affected by the pandemic, though it will likely take time to return to pre-pandemic levels.

## Balance Sheet – Statement 1

A key feature of fund accounting is that capital assets are recorded on the balance sheet without amortization, unlike the accounting treatment within the external audited financial statements. Treatment within fund accounting is to record capital assets at original cost, with buildings, land and site development recorded until disposal, and equipment and furnishings written off after 8 years. Key balance sheet highlights are as follows:

- Total assets increased by \$213.3M mainly as a result of increases of \$81.7M in endowment investments, \$58.7M in long-term investments, and \$59.4M in capital assets. The largest single increase in buildings was related to the Student Housing and Dining (SH&D) Project at \$46.4M.
- Cash and temporary investments increased ~\$18M reflecting funding received in advance of expenditures.
- Endowment investments, which are recorded at fair value, increased \$81.7M to \$524.8M. The increase is a result of:

<i>(in millions of dollars)</i>	2021	2020
Donations	\$ 14.3	\$ 8.7
Investment Income (Loss)	83.9	(13.1)
Disbursements (fees and awards)	(19.2)	(18.9)
Changes in receivables/payables	2.7	(0.2)
<b>Total</b>	<b>\$ 81.7</b>	<b>\$ (23.5)</b>

- Liabilities increased by \$91.0M mainly as a result of an \$85.4M increase in debt to support the construction of the SH&D Project offset by regularly scheduled payments. Funds held for employee future benefits increased by \$1.8M. These funds, excluding any unfunded portion, total \$12.5M and are made up as follows:

<i>(in millions of dollars)</i>	2021	2020
Vested sick leave benefits	\$ 3.5	\$ 3.3
Supplemental pension obligations	8.1	6.5
Group life insurance	0.9	0.9
<b>Total</b>	<b>\$ 12.5</b>	<b>\$ 10.7</b>

- Fund balances increased by \$146.0M mainly due to an increase in the capital fund of \$33.1M and an increase in the UVic Foundation expendable funds of \$62.0M; the capital fund balance increased because of new borrowing related to the student housing and dining project. The new borrowing

exceeded expenditures related to the project because \$16.1M was related to prior year expenditures and borrowing occurs one quarter ahead based on forecasted construction costs. The increase in the UVic Foundation expendable fund is due to an increase in market values of endowment investments which resulted in a net investment income of \$83.9M combined with \$19.2M of Foundation expenditures and a \$2.7M transfer to the endowment principal fund to protect the purchasing power of the principal donations.

- Equity in plant assets decreased by \$23.7M due to new borrowing of \$87.1M, building disposals of \$3.6M (both related to the student housing and dining project), and \$22.3M equipment, furnishings and library holdings written off. This was offset by capital additions of \$87.6M and debt repayment of \$1.7M.

## Statement of Appropriated Expendable Balances – Statement 2

Departments are required to save (appropriate) from their annual operating budgets sufficient funds to invest in equipment such as computers, vehicles, scientific and other equipment. Interest is earned and paid on these equipment reserves to encourage savings - 2.0% for this year. The university policy allows departments to retain 100% of their carry forward up to the prior year level and 75% of anything above (with some exceptions). Equipment reserves and carry forward funds are appropriated at the faculty or administrative department level for spending in future years. These two policies permit departments to plan for new projects, restructuring, and equipment needs over a longer timeframe than an annual cycle. Should a department incur a deficit in a fiscal year, that deficit becomes a first charge on its operating budget for the following year. Statement 2 summarizes these equipment appropriations as well as appropriations to fund carry forward.

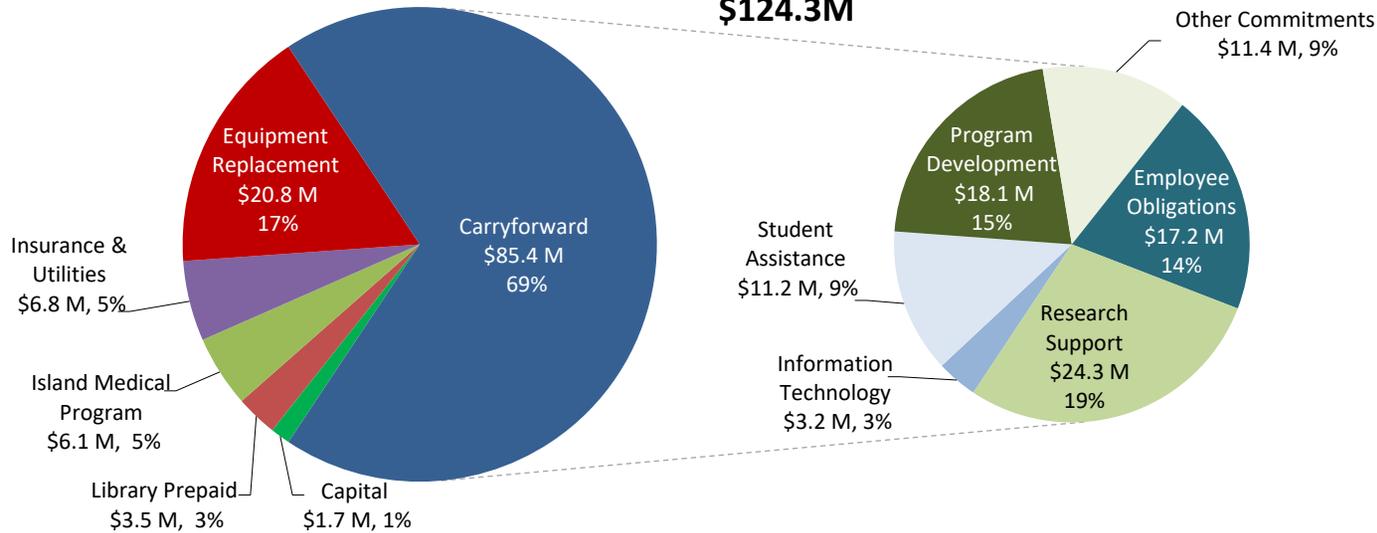
Total appropriated expendable funds were as follows:

<i>(in millions of dollars)</i>	<b>2021</b>	<b>2020</b>	<b>change</b>
General operating	\$ 124.3	\$ 111.7	\$ 12.6
Ancillary enterprises	14.9	18.8	(3.9)
Less internal loans for Capital	0.6	(13.9)	14.5
<b>Total</b>	<b>\$ 139.8</b>	<b>\$ 116.6</b>	<b>\$ 23.2</b>

The following chart shows the distribution of the \$124.3M in appropriated general operating reserve funds within the major categories of: carryforward, equipment replacement, insurance and utilities, Island Medical program, library prepaid and capital. Island Medical Program funds are not available for reallocation as it represents funding from government for a specific purpose.

### 2021 Operating Reserves Balance

**\$124.3M**



The carryforward balance of \$85.4M is broken out to show the intended use of the balances, which includes \$11.9M in planned supports for COVID-19 in 2021/22. Carryforward appropriated for COVID-19 supports in relation to total appropriated carryforward by category is shown in the chart below:

### Carryforward Appropriations Total \$85.4M



In 2020/21, faculties and departments contributed 30% of their 2019/20 carry forward balances and 20% of their 2019/20 equipment reserve balances toward supporting additional funding needed to address health and safety and academic and student supports during the pandemic. Contributed funds will also help support anticipated additional COVID-19 costs in 2021/22 currently estimated at ~\$14M. Estimated incremental costs total \$31.8M over two years, distributed as follows:

## COVID 19 Supports 2021 & 2022 (in millions)



The allocation for academic and research includes online teaching supports for faculties, Learning and Teaching Support and Innovation (LTSI), teaching assistants and sessional instruction, and the classroom ambassador program. The allocation for ancillaries represents supports provided to self-sustaining on-campus operations to reduce negative financial impact caused by the pandemic. These include waiving debt payments for internal loans, reduced administrative fee and funding provided to cover year-end deficits in 2020/21. The student allocation represents funding for student bursaries, co-op students, and the student connect program to build online, peer-led, faculty-based communities for first-year students. Funding for system, technology and classrooms are allocations for the learning management system, software licenses, and increased internet bandwidth and classroom infrastructure. The cleaning and safety allocation represents investments to ensure a safe campus environment in 2020/21 and continued support in anticipation of a growing on-campus population in 2021/22, while the international travel allocation is funding to support the self-isolation program and for travel support for students as they enter the Canada.

Of the \$85.4M in carryforward reserves, \$73.5M or 86% of the total has been appropriated by faculties and departments to support future planned expenditures. The largest allocation is for research support, which is generally made up of commitments to individual faculty for research start-up and travel grants. Program development is a broad category and includes funds set aside for academic course or program development and administrative and academic projects. Employee obligations includes accrued leave, professional development and other contractual commitments. Student Assistance sets aside funds for scholarships, bursaries and financial aid, while the information technology category earmarks funds for future spend on items such as networks, system upgrades and software purchases. Other commitments includes miscellaneous commitments not falling into any of the other categories.

The table below shows a five-year history of operating fund appropriations. The balance increased by \$12.6M in 2021, with increases in library prepaid (\$0.2M), Island Medical program (\$1.1M), insurance and utilities (\$0.4M), carryforward (\$10.9M), and a decrease in equipment replacement (\$0.1M), and no net change in capital.

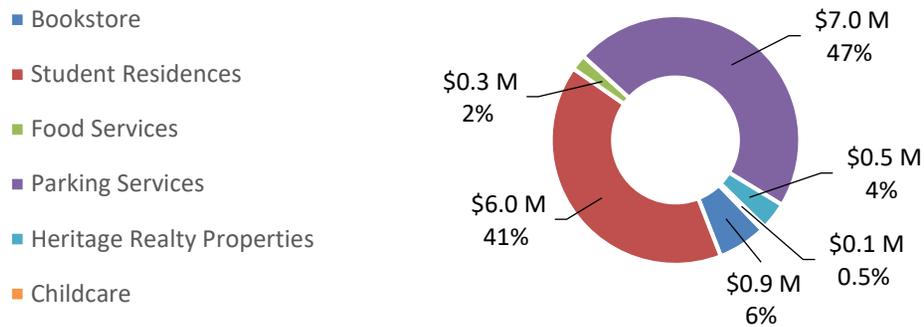
### Operating Fund Appropriations - 2017 to 2021 (in millions)

Fiscal Year	Capital	Library Prepaid	Island Medical Program	Insurance & Utilities	Equipment Replacement	Carry forward	Total
2021	\$1.7	\$3.5	\$6.1	\$6.8	\$20.8	\$85.4	\$124.3
2020	\$1.7	\$3.3	\$5.0	\$6.4	\$20.9	\$74.4	\$111.7
2019	\$1.3	\$3.2	\$4.2	\$6.5	\$18.6	\$69.1	\$102.9
2018	\$1.6	\$3.2	\$3.5	\$6.8	\$17.5	\$71.7	\$104.3
2017	\$1.5	\$3.2	\$3.8	\$6.1	\$18.1	\$71.4	\$104.1

Ancillary operations are normally expected to be self-sustaining with each ancillary enterprise typically budgeting to fund operations and provide for periodic renovation, replacement and expansion of its facilities. This approach means that an ancillary will often plan to have an annual surplus to build sufficient funding for large capital expenditures. Due to restrictions in the ability of the university to borrow externally and to make use of cash reserves available, appropriated fund balances are used on a temporary basis to fund capital projects. These projects must be able to generate future revenues from which to repay the internal loan (e.g., student housing). In 2020/21, all on campus ancillary areas realized operating losses due to the effects of the pandemic, and most needed to draw on reserves to cover the losses.

The distribution of the Ancillary \$14.9M reserve balance is shown in the chart below:

### 2021 Ancillary Reserves Balance - \$14.9M



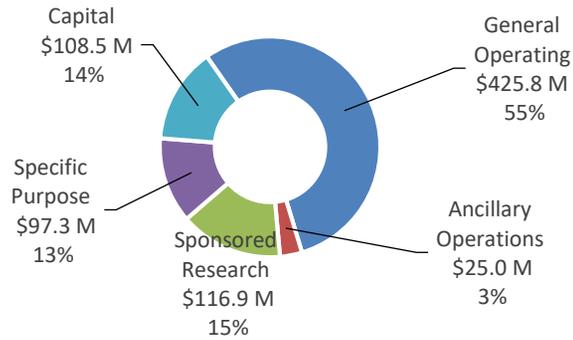
Ancillary areas anticipate a return to normal revenue levels in 2021/22, which should permit them to resume contributions for future investments in equipment and capital improvements. Results of 2020/21 ancillary operations and financial supports provided during this time is discussed in the [Ancillary Enterprises Fund](#) section of the document.

### Unappropriated Expendable Funds – Statement 3

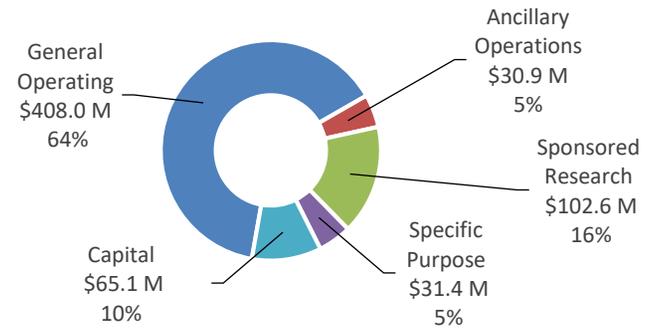
Total revenue across all five funds increased by \$147.1M, or 23.5% to \$773.5M. This increase is a result of capital borrowing (which under fund accounting is reported as revenue) of \$87.1M, increase in investment income of \$97.2M due to positive financial returns on endowments offset by an overall decrease in ancillary revenue. Total expenditures increased by \$6.5M or 1.0% to \$638.1M resulting in total revenue exceeding expenditures by \$135.4M. After transferring \$6.5M to endowment principal and \$23.1M (net) to appropriated reserves, total unappropriated expendable fund balances increased by \$105.8M. This represents a \$14M increase in the Sponsored Research fund, a \$59M increase in the Specific Purpose fund, a \$33M increase in the Capital fund, with offsetting \$0.4M decrease in the Ancillary fund. There was no change in the unappropriated Operating Fund. Each of the fund balances will be discussed subsequently in this report.

Total revenue and expenditures are broken down by fund as follows:

**Total Revenue by Fund**  
\$774M



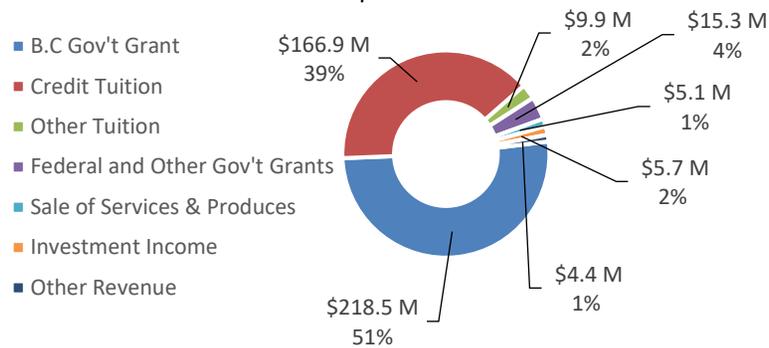
**Total Expenditures by Fund**  
\$638M



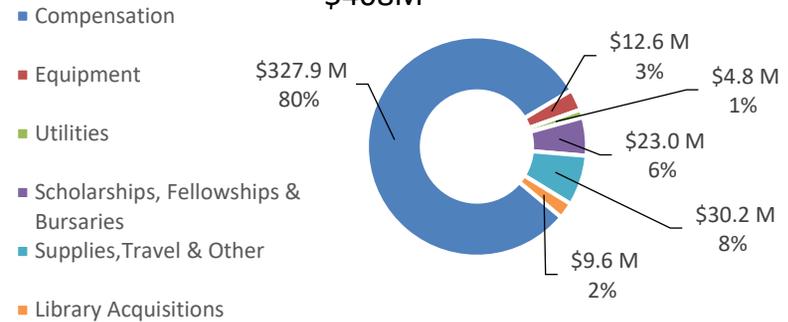
## General Operating Fund – Schedule A

On a revenue basis the General Operating Fund represents 55% of the university's activities. Total General Operating revenues and expenditures are made up as follows:

**General Operating Revenue**  
\$426M



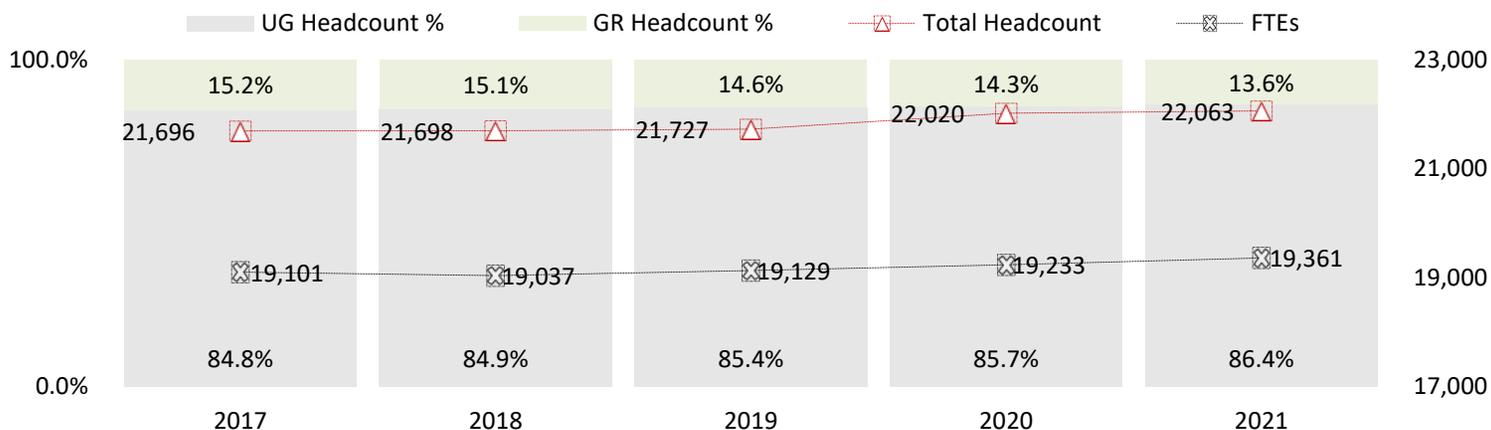
**General Operating Expenditures by Object**  
\$408M



In 2020/21, total general operating fund revenue increased by \$5M, 1.2% over 2019/20 revenue. Increases in government grants and contracts (\$14.3M), credit tuition (\$10M) and investment income (\$0.2M) were offset by decreases in non credit and other tuition (\$11.2M), sales of services and products (\$6.3M), and other revenue (\$2M). Government grants and tuition accounted for 96% of total operating revenue. The decrease in non credit and other tuition and sales of services and products are due to the effects of the COVID-19 pandemic. Losses in non-credit tuition were incurred in Continuing Studies' English Language program, while the waiver of the athletics and recreation fee also contributed to losses in other tuition. The decrease in sales of services and products is primarily within athletics and recreation, where COVID-19 restrictions resulted in revenue losses in health and fitness classes, CARSA memberships and the fitness and weight centre.

Provincial government grants totaled \$218.5M, while federal government grants totaled \$7.2M, mainly representing the research support fund grant that is provided to partially support the indirect costs of research. The other government grants amount of \$8.0M represents funding from the University of BC designated for the Island Medical Program. The increase in the provincial grant reflects additional funding for collective agreement costs (excluding progression through the ranks or ranges) and funding for new/growth in academic programs (JID/JD, Engineering and Computer Science expansion, Nurse Practitioner).

Credit tuition increased by \$10M, which is made up of \$3.5M for domestic student fees and \$6.5M for international student fees. The increase is due to a 2% increase in domestic fees and graduate international fees, and an increase of 3.75% for international undergraduate fees. Noted in the chart below, total FTE increased by 128 while total headcount increased by 43 in 2020/21.



While international enrolments decreased somewhat due to travel, health and safety restrictions, the decrease was offset by higher domestic enrolments.

Total general operating expenditures increased by \$12.1M, representing a 3% increase over 2019/20 expenditures. The increase is largely due to compensation costs (salary and benefits) increases which overall accounted for 81% of total expenses. While costs increased for items such as library acquisitions and student awards (for additional supports due to COVID-19), other items decreased significantly over 2019/20 due to restrictions and

uncertainty caused by the pandemic. Notably, travel costs declined by \$6M due to travel restrictions, supplies and expenses declined by \$5M as departments became more conservative due to unknowns of the pandemic's financial impacts, and utilities decreased by \$1.7M due to decreased consumption as a result of decreased on-campus activity.

Salary and benefit costs increased by \$13.3M within the operating fund due to progression through the ranks, negotiated settlements with the university's faculty, professional and support staff, and increased faculty and staff to support growth. The increase in benefits is partially due to higher costs commensurate with higher salaries and the Canada pension plan enhancement (1% over the 4.95% base rate) phased in over five years from 2019 to 2023. The cost increase for combined benefits was slightly offset by reduced WorkSafeBC costs due a decrease in the industry base rate.

Revenue exceeded expenditures by \$17.8M or 4.2% of total revenue of \$426M. Of this difference in revenue over expenditures, \$12.6M are net new appropriations as detailed in the operating fund [appropriations section](#) above, and \$5.2M represents net interfund transfers for the year. Transfers out to other funds includes \$3.6M to the capital fund to support capital priorities and \$3.3M to the ancillary fund for food services year end deficit. The remaining interfund transfers net \$1.7M to the operating fund to support operating expenses throughout the year.

## Ancillary Enterprises Fund – Schedule B

An ancillary operation is a department that is generally required to be financially self-sufficient. That is, each operation must generate sufficient revenue to not only cover its annual operating costs, including any compensation changes, but also provide adequate funding to address building maintenance, renovation requirements and major capital projects.

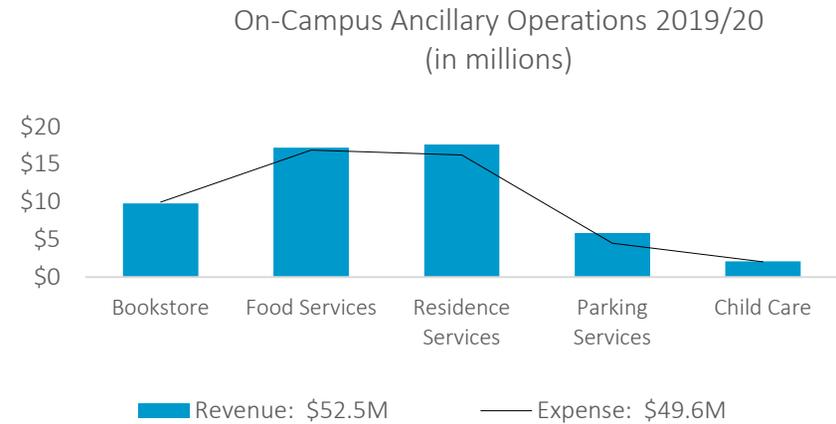
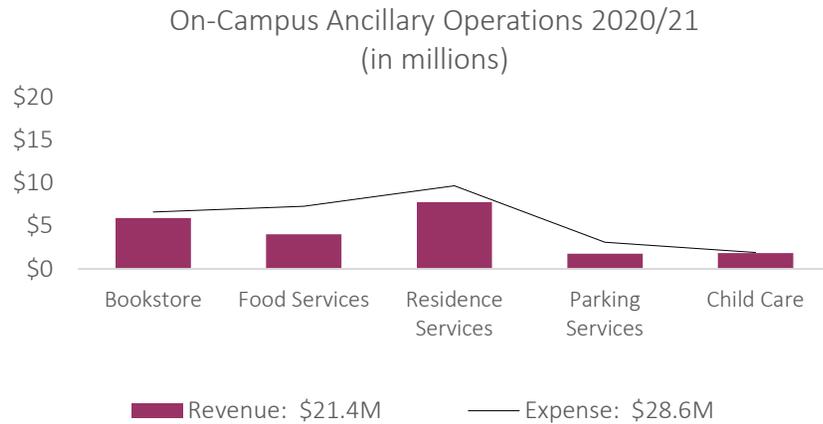
Schedule B of the attached fund accounting schedules show the financial results of university ancillary operations both on and off campus.

Off-campus Business Enterprises include the operations of the Broad Street commercial/residential rental properties owned by the university and the property rental and hotel operations owned by Heritage Realty Properties Ltd., both accounted for using the equity method of accounting. The hotel operations and rental properties, received as part of the Michael C. Williams' estate, provide a large and sustainable cash flow to the university. The property rental and hotel operations of Heritage Realty Properties were negatively impacted as a result of the pandemic. In spite of this, \$1.1M was still able to be provided by Heritage Realty Properties Ltd. to the university to support initiatives consistent with the wishes of the donor. Off-campus Business Enterprises also include the Vancouver Island Technology Park Trust and the operations of the University of Victoria Properties Investments Inc. The University of Victoria Properties Investments Inc. acts as trustee for the Trust and manages the Marine Technology Centre owned by the university. The Vancouver Island Technology Park provides a range of commercial space for external high-tech companies and some UVic research and teaching activities. The Trust is intended to be self-funding with a return on investment provided to the university and the impacts of the pandemic were muted from a financial perspective. During the year, as planned \$750K was provided by VITP Trust to support university programs.

On-campus ancillary operations are generally expected to be self-sustaining, with each operation generating sufficient revenue to fully cover its annual operating costs. In 2020/21, the shift away from on-campus activity due to COVID-19 resulted in a decline of 59% in on-campus ancillary revenue as compared

to 2019/20, with all areas realizing operating losses in 2020/21. Engagement with ancillary areas throughout the year enabled the university to plan for the anticipated revenue losses, reducing expenses where possible.

The charts below compare ancillary revenue and expense in 2020/21 as compared to 2019/20:



The ability to minimize revenue losses and reduce direct expenses varies across each of these areas. Some operations have a greater ability to control costs in relation to sales volumes. The bookstore and food services were able to reduce costs of goods sold proportional to sales at close to pre-pandemic levels. For the bookstore, the shift from physical sales to more profitable digital formats via affiliate fees and access code payment from eBook providers, helped to minimize revenue losses in 2020/21 year, and the result was a year-end operation loss of \$0.7M which the bookstore was able to cover from their reserves. For food services, the nature of food sales did not permit the operation the same degree of control in minimizing costs in relation to revenue resulting in an operating loss of \$3.3M in 2020/21. Over the last few years, the operation has worked to return to profitability and grow their reserve. Given the size of the loss, minimal reserves and limited control over the factors that contributed to the loss, the operation received institutional support to cover the 2020/21 deficit, which is reflected in the interfund transfers on Schedule B.

To address the effects of the pandemic on its operations, residence services developed several robust work plans in 2020/21 that considered the diversity of student and family residences. For example, single student residences are a high-density living environment with shared bathrooms and common spaces, and the plans needed to address dormitory buildings, cluster accommodation and double occupancy rooms. While these measures resulted in a revenue loss of \$10M, residence services decreased costs in some areas, such as staffing costs by delaying hiring, laying off employees and reducing opening hours for residences front desk and delaying and/or cancelling planned capital projects. Institutional support was provided to reduce the loss through waiving debt servicing payments and reducing financial contributions (overhead) to student services departments, resulting in an overall operating loss of \$1.9M in 2020/21, which residence services was able to cover from their reserves and fund balance.

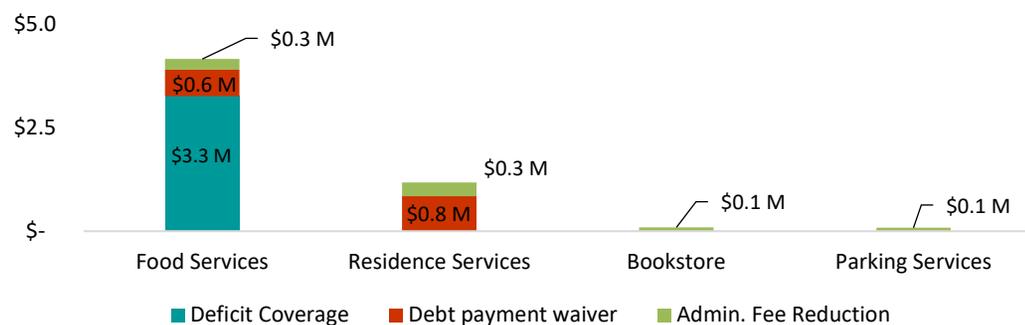
Parking services incurred a loss of \$1.4M in 2020/21, primarily due to the shift to online learning and employees working from home. Demand for staff, student and transient parking and the employee bus pass decreased by 75%, with revenue dropping to 30% of 2019/20 levels. Expenses were reduced where possible, and ongoing repairs and maintenance of parking lot surfaces was postponed, with only necessary maintenance performed. The year end results for parking services was a loss of \$1.4M, which the operation was able to cover with its reserves and fund balance. Given the overall financial health of the operation, parking services was able to continue debt payments during 2020/21 and did not require institutional support.

In 2020/21, child care services incurred a small loss of \$60k, which reflects decreased labour cost aided by workforce planning and reductions to other expenses where possible. In 2020/21, child care received ~\$0.5M from the Provincial government, which was also helpful in reducing the amount of the loss for the year. The operation was able to cover the current year loss using reserves and fund balance.

The degree of financial flexibility, [reserve levels](#), current commitments and long term outlook helped to inform the degree of financial supports that the university could provide to these areas in 2020/21. The operating results as shown in Schedule B reflects the financial supports that were provided throughout the year, which includes waiving internal loan payments, reducing the annual administrative fee to reflect anticipated revenue earned, and funding provided to year-end deficits. A summary of the \$5.5M in supports provided to the on-campus ancillary areas is provided in the chart below:

### Ancillary Supports – 2020/21:

(in millions)



The extent of longer-term financial impact on each of the areas, as well as their ability to recover financially varies within each unit, depending on the financial health (i.e., reserve levels) of each unit and the return to campus population in fall 2021. The knowledge gained through ongoing discussions with these areas throughout the year and communications with the PHO office regarding public health planning assumptions helped to inform return-to-campus plans and 2021/22 financial plans for on-campus ancillary operations. The plans, developed in March 2021, assume a resumption of on-campus activity that ranges

between 50% and 75%. In developing each of these plans and the level of funding/support that might be provided to each operation, consideration was given to each operation’s ability to contribute to reserves for capital renewal, to fund current and future debt service payments and to return to long-term financial sustainability. Supports were provided where it is clear that financial help was required to ensure the operations would be on strong financial footing moving forward in order to minimize the likelihood that significant fee increases would be needed to address losses. As return to campus plans have evolved over the last few months, and given the optimistic B.C. Restart Plan released in May 2021, we are optimistic that most of these areas will return to normal levels of profitability in 2021/22.

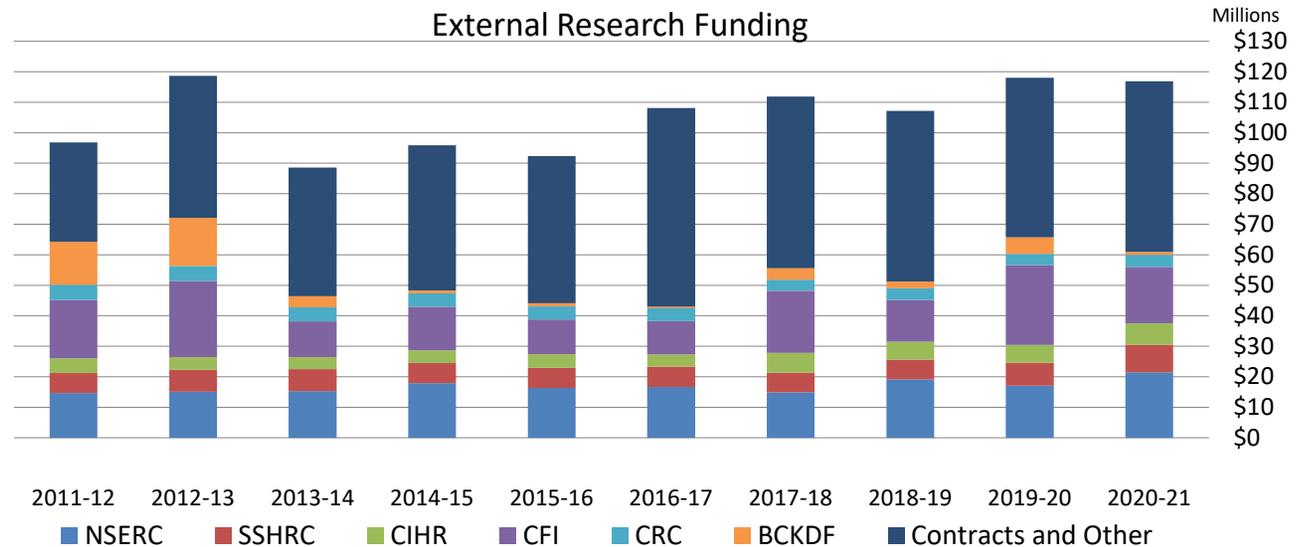
## Sponsored Research Fund – Schedule C

The Sponsored Research fund includes the revenues and expenses of the related entities including Oceans Networks Canada, Pacific Climate Impacts Consortium, TRIUMF and Western Canadian Universities Marine Sciences Society (WCUMSS).

Sponsored Research revenue exceeded expenditures by \$14.3M. A net amount of \$0.3M was transferred to other funds resulting in a net increase in the fund balance of \$14.0M bringing the fund balance to \$82.4M. This balance represents external grant funding that has been received but not yet spent.

Revenues decreased by \$1.2M (1.0%) to \$116.9M while expenditures decreased by \$13.1M (11.3%). The university's faculty continued their high level of success in attracting research grants and contracts. The university ranks second amongst Canadian comprehensive research intensive universities overall, and ranks first in NSERC/CIHR grants and fifth in SSHRC grants.

The external research funding charts shows the trend of sponsored research funding over the last 10 years.



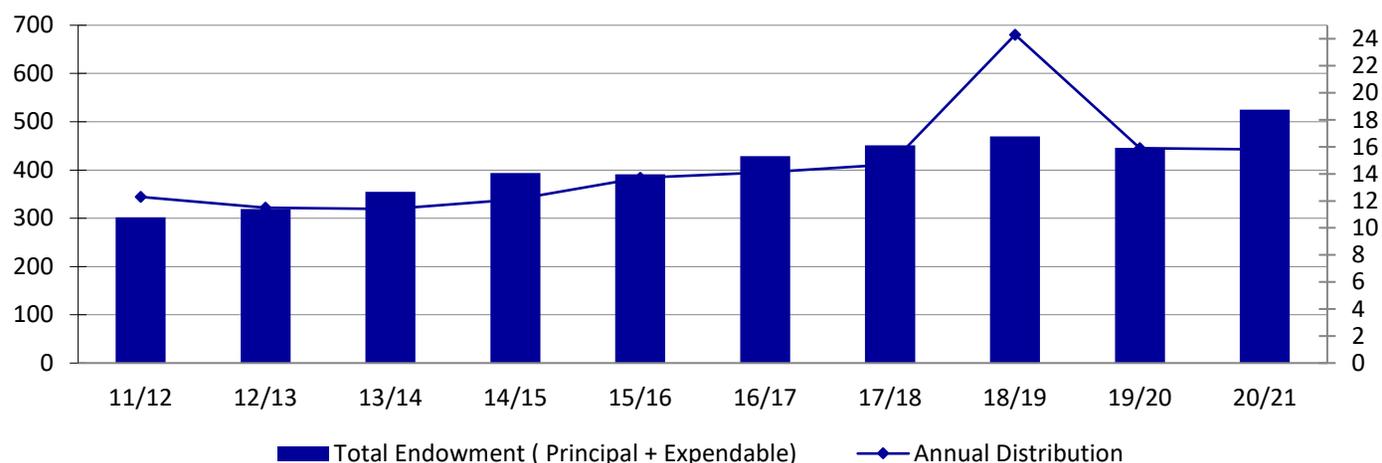
## Specific Purposes Fund – Schedule D

The Specific Purposes Fund includes the expendable funds of the University of Victoria Foundation, the Foundation for the University of Victoria and the U.S. Foundation for the University of Victoria. It also includes the revenues and expenses of UVic Industry Partnerships.

Overall, revenues exceeded expenses by \$65.9M. After interfund transfers of \$6.7M, \$2.7M of which was capitalized to endowment principal, the Specific Purpose fund balance increased by \$59.1M to \$161.5M. The portion of specific purpose funds held within the UVic Foundation is \$122.4M, referred to as the expendable fund. This is the amount available to be expended in accordance with the terms of individual endowments.

Endowment funds, held for the benefit of the university and its students, are within the University of Victoria Foundation. The Foundation’s investments experienced a positive return compared to the prior year with investment income of \$83.9M representing an 18.7% net return for the year ended March 31 (compared to a \$13.1M loss and -2.8% net return for the prior year). With the receipt of \$14.3M of endowment contributions less disbursements of \$19.2M, the total market value of the UVic Foundation endowment fund increased from \$446M to \$525M, comprised of \$402.9M of principal and \$122.4M of expendable funds.

## University of Victoria Foundation Endowments (in millions)



The Foundation budget is approved by the UVic Foundation Board in March and the annual distribution for 2021/22 was \$1.7M (or 11%) greater than the previous year. This larger than typical increase is a result of a strong financial year for the Foundation which enabled it to revert to fully implementing its spending policy. As a reminder, last year given the market uncertainty in March of 2020 due to the pandemic, the Foundation Board decided to hold the distribution of the additional 0.5% for the 2020/21 year save for a few limited exceptions.

The Foundation’s investments are managed by external investment managers with different managers for Canadian fixed income mandates, equity mandates split between three managers, a real estate manager and an infrastructure manager. The Foundation’s investment policy provides for a target asset mix of 25% fixed income, 55% equities, 10% real estate and 10% infrastructure. External investment consultants assist the Foundation’s Board in monitoring performance and considering an appropriate asset mix.

The Foundation's endowment management policy follows a "total-return" approach with awards based on 4.0% of the December 31 inflation adjusted balance of the funds principal, with an additional 0.5% available for funds with a market value in excess of 108% of inflation adjusted principal. Inflation based on CPI of 0.7% for 2020 was \$2.7M and was capitalized to the principal of each endowment to protect against the eroding effects of inflation. Investment performance over the last four years of 7.3% annualized return has led to 1,099 (or 90%) of the funds being eligible for a 0.5% distribution at the end of December.

## Capital Fund – Schedule E

The Capital Fund includes monies designated for the acquisition of major capital assets and renovations, although capital assets such as equipment, furnishings, computer equipment and library holdings are recorded as expenditures in other funds to match the funding source. Revenues in the Capital Fund increased by \$93.9M this year due primarily to capital borrowing of \$87.1M.

Expenditures increased by \$31.8M to \$65.1M. An increase in construction additions in 2020/21 compared to the prior year contributed to the increase in expenditures. Major construction projects included the Student Housing and Dining project, the Engineering Expansion and the Student Wellness Centre.

## Operating Budget Schedules

Each year the budget office prepares operating fund budget schedules in order to provide management and the Board of Governors with information to assess financial performance for the fiscal year. These schedules differ from the fund accounting statements (Statements 1 to 3 and Schedules A through E) in that they compare actual results, both revenue and expense, for the fiscal year against the budget plan, whereas the fund accounting statements provide a comparison of actual results with those of the previous year. These budget schedules provide useful information to determine whether changes to budget or changes in activity should be made for the current or future fiscal years.

Another difference between the budget schedules and the fund accounting statements is that they are prepared on a function basis, as compared to an object basis (i.e., type of expense), which better reflects university budgetary responsibility, accountability and control.

The detailed budget versus actual schedules for the year ended March 31, 2021 can be found on schedules F through J. These schedules compare actual operating results for fiscal 2020/21 with the total budget for the year. The total budget column includes not only the base budget for each functional area or revenue item but also any non-recurring / one time entries for that year. These entries include one-time items such as a drawdown of carry forward or equipment reserves, budget reallocations between different functional areas or an allocation from a central budget (e.g., project funding, enrolment management funds or salary increase budget) to a department.

The following points should be kept in mind when reviewing these schedules:

- unfavourable budget variances (i.e., revenues/cost recoveries less than budget; or expenditures greater than budget) are shown with brackets;

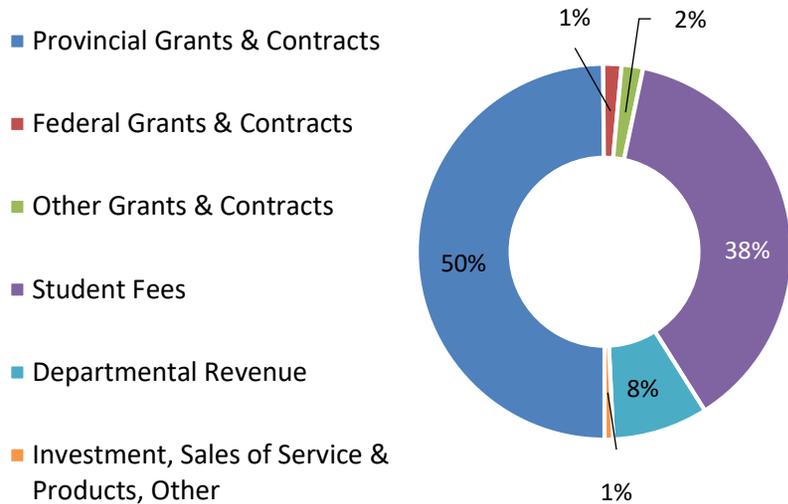
- benefits are budgeted and accounted for centrally; therefore, costs within each function do not include benefits whereas the external statements prepared in accordance with Public Sector Accounting Standards have benefits allocated to functions;
- the revenue amounts per schedule F will not align with the revenue on Statement 3 or Schedule A of the fund accounting statements as statement F shows department revenue separately. Department revenue will include revenue from sources such as provincial and federal grants, student fees etc.; and
- variations from budget are sometimes offset by variations in related revenues or expenditures. For example, an apparent shortfall in revenues may be offset by reduced expenditures or alternatively, an expenditure more than budget may be compensated for by increased revenues or cost recoveries (see schedule J for a summary).

**SCHEDULE F**

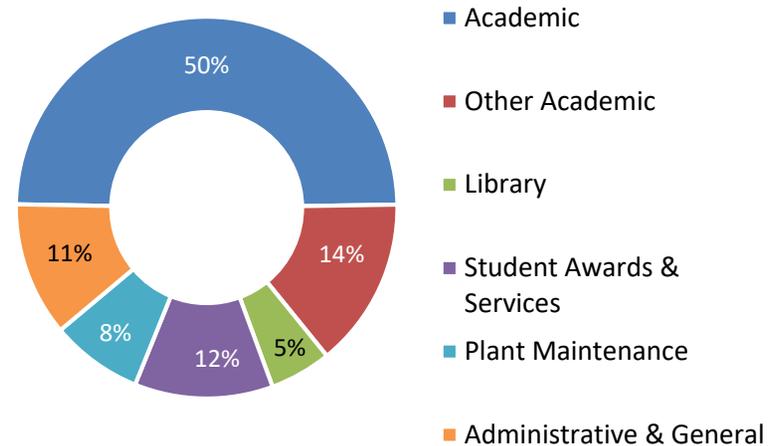
Revenue and Expenditure Overview:

Budgeted revenue in 2020/21 was \$433M. This is made up of revenue sources as shown in the left chart below. The distribution of this funding is shown in the chart below on the right, with 64% allocated to the academic and other academic function:

Budgeted Revenue  
\$433M



Distribution by Function



## Year End Results

In comparing actual results to total budget there was an overall positive variance of \$10.4M across all functions. This is comprised of \$7.6M in reduced revenue, offset by \$18M reduced expenses. From a budget responsibility point of view, this overall positive variance is derived as follows (in millions):

Central accounts	
Revenue	6.0
Expense	(16.6)
Variance from central accounts	(10.6)
Departmental accounts	
Revenue	(13.7)
Expense	34.7
Variance from departmental accounts	21.0
Net Variance	10.4
Total Transfers and Appropriations	(10.4)
	0.0

## Central Revenue Accounts

The primary sources of general operating revenue are government grant, tuition and investment income. In 2020/21, the additional revenue of \$6M (1.5% of budget) resulted from:

- Tuition revenue: \$2.8M  
Positive tuition variance is the result of higher than anticipated student enrolment. While international enrolments decreased somewhat due to challenges related to travel, health and safety, this was were offset by higher domestic enrolments. While the three-year budget plan is developed to reflect an overall steady state for domestic and international students, we expect first-year international enrolment levels to return to pre-pandemic rates in 2021/22 as COVID-19 restrictions ease and travel becomes easier for students.
- Investment income: \$3.8M:  
This budget variance is offset by a negative variance of \$2M from internal loans (shown under administrative and general in Schedule I). The Investment income budget, once internal financing is taken into account, was \$1.8M higher than budget. Investment income is budgeted conservatively and in 2020/21, the budget was exceeded because of:
  - Interest rates decreasing causing the rate of return our externally managed fixed income investments to increase greater than forecast and more than offset the low money market yields; and
  - the overall fund size was greater than forecast.

As per the university policy to encourage multi-year financial planning for equipment replacement, \$0.41M of the investment income was allocated to department equipment reserves and \$0.36M was allocated to ancillary reserves.

- **Sales of Services and Products and Other income: (\$0.6M)**  
The negative variance is mainly due to the decreased administrative fee charged to Ancillary areas in 2020/21 in providing these areas financial supports due to the pandemic.

#### Impact on Future Budgets from Central Revenue Variances

Each year in developing the overall university budget, tuition revenue is modeled for the coming 3-year cycle. In assessing revenue, we look at what the base budget should be as well as any potential incremental funding above base that won't necessarily persist year-to-year but should be allocated to one-time priorities. This approach ensures that all anticipated revenue is allocated annually while protecting against fluctuations year to year.

With respect to investment income, the current budget is considered appropriate based on levels of cash and current interest rates. This is assessed yearly based on interest rates, internal loans (i.e., Student Housing and Dining Project) and investment return expectations on the working capital investments.

Noted in the [appropriated expendable balances](#) section earlier in the document, the budget for 2021/22 includes \$14M in additional supports for faculties and departments as the university transitions back to campus and in-person instruction. These funds will be reflected within the central budgets in 2021/22 as they are drawn down to meet incremental expenses throughout the year.

#### Central Expenditures and Recoveries

Central accounts include compensation (benefits, salary, position turnover, etc.), overhead recoveries as well as contingency funds. In 2020/21, the negative central variance of \$16.6M resulted from a combination of results:

- **Benefits: \$1.9M**  
The benefit accounts continue to have a positive result annually mainly due to departmental position vacancies. As vacant positions persist year to year, funding available from this source is projected and allocated to institutional priorities.
- **Overhead recoveries: \$0.4M**  
This positive variance is the result of more than anticipated overhead research income, which can vary year to year based on actual research income.
- **Centrally Allocated Budgets: (\$18.9M)**  
As noted above, centrally allocated budgets include those budgets required to fund compensation costs for the year. They also include funds to top-up vacant positions once filled and a contingency amount to cover unforeseen events. These accounts are reviewed each year as part of the development of the annual budget to ensure they remain appropriate. The negative overall budget in this account will occur each year because of the requirement to utilize operating funding for capital priorities. Funds are transferred to the capital fund based on funding requirements for specific capital projects (e.g., routine capital funding, major capital projects etc.). While the magnitude each year will change, these accounts overall will generally end in a negative position as positive variances from other accounts are anticipated (e.g., benefits) and used to fund projects or are allocated to other functional areas for spending (e.g., Health services, IT projects, etc.).

Impact on Future Budgets from Central Expenditure Variances

The positive benefits budget variance will continue as long as there are vacant positions. We continue to project these positive variances and allocate the additional funding to one-time priorities such as capital. The overhead variance is not considered significant but is reviewed each year based on information from research on projected contract revenue and the revenue trend over the last few years.

In normal years, centrally allocated budgets will continue to have negative total budgets as incremental funding from other budget lines (benefits, tuition, etc.) are transferred to the capital fund to support institutional capital priorities or transferred to other functional areas as determined through the integrated planning process.

Departmental Accounts

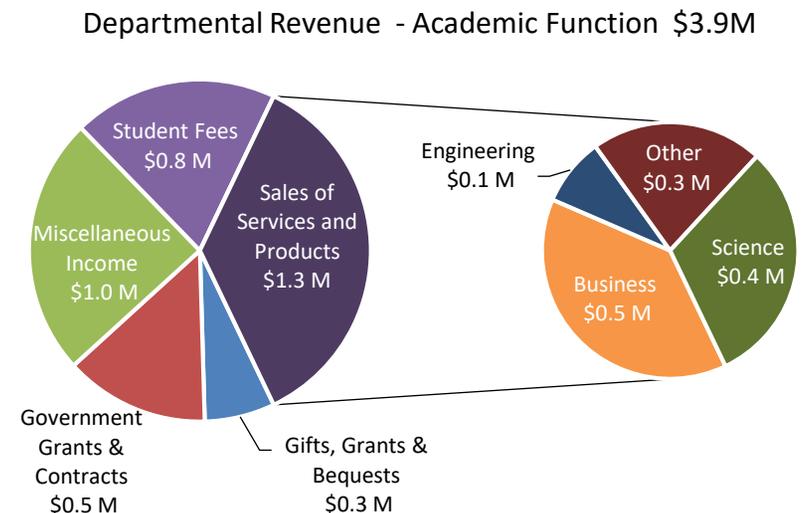
Overall department budgets had a year-end positive variance of \$21M. Departments are expected, for the most part, to have favourable year-end balances, as they are required to put aside funds to address future equipment replacement and capital needs. A large source of the positive budget variances within departments resulted from departmental underspending budgets \$35M offset by \$14M in less revenue. Underspending on expenditures is spread across many departments, and is primarily due to early measures implemented to reduce expenses due to the pandemic in anticipation of potential significant losses in tuition revenue. The revenue shortfall is mainly within revenue generating units that rely on on-campus activity to generate revenue – Continuing Studies and Athletics and Recreation Services. Sources of departmental revenue received in 2020/21 are explained further under Schedule G below. For some departments, a positive revenue result is offset by increased expenditures, which is illustrated in Schedule J.

**SCHEDULE G**

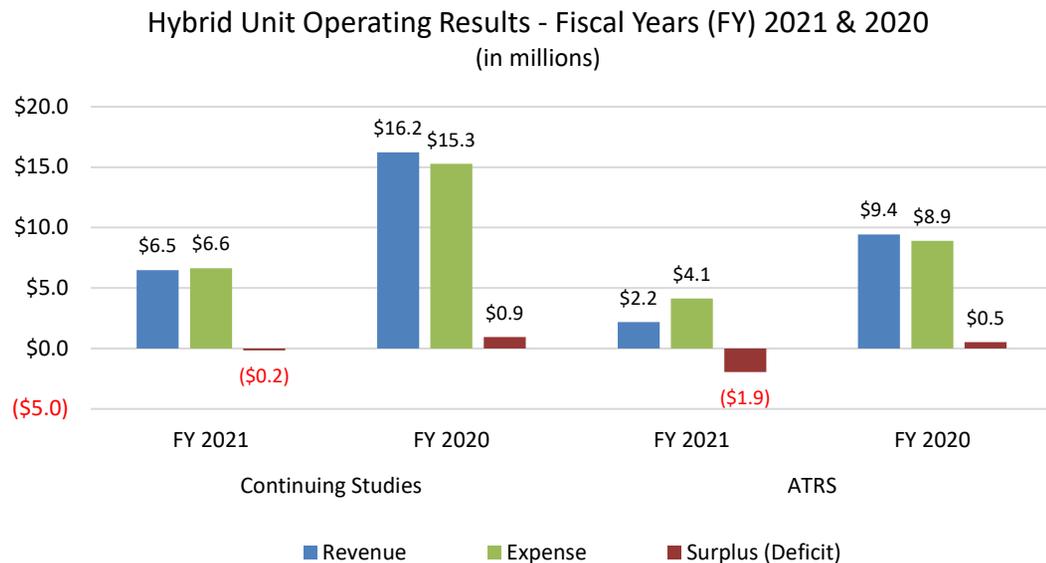
This schedule provides a breakdown of **departmental revenue** by functional area. Within the academic function, total departmental revenue was \$3.9M. The largest revenue source was \$1.3M for sales of services and products, as shown to the right. This includes the Executive Education Program (Business), instructional materials sales and external cost recoveries (Science), external labour recoveries (Engineering), and other revenue across many departments, such as testing fees, sundry fees, publication sales, external cost recoveries, and other miscellaneous revenue.

With revenues just over \$1M, Business generated the most departmental revenue within the academic function, which is mostly made up of student fees from the MBA, MGB & International programs (\$0.5M), and the Executive Education program (\$0.6M) noted earlier.

Student fees (\$0.8M) also includes application fees in Law and other miscellaneous student fees in Education, Human and Social Development, Law and Science. Miscellaneous income (\$1M) includes labour recoveries generated in the Division of Medical Sciences for the Island Medical Program (\$0.5M), while the remaining amount is made up of other miscellaneous revenue (\$0.3M) and labour recoveries (\$0.2M) across many academic departments.



The departments that typically generate most of the departmental revenue are Continuing Studies (reported in Other Academic function) and Athletics and Recreation Services (ATRS; reported mainly in the Students Awards and Services function). These units are considered **hybrid operations**, where most of the revenue earned is needed to cover expenses incurred to generate those revenues. These areas normally plan to end the year with surplus to fund future one-time costs, such as equipment and computer replacements, renovations and other contingencies. Continuing Studies generates the majority of revenues from student fees from the English Language program and other non-degree programs such as the certificate in Business Administration. ATRS generates most of its revenue from the athletic and recreation fee collected from students, Vikes recreation memberships and fees for activity such as fitness and weight centre and CARSA climbing wall. As compared to non-hybrid operations, the COVID-19 pandemic has disproportionately affected Continuing Studies and ATRS due to their reliance on on-campus activity to generate revenue. It significantly hindered revenue generation in these areas, and the ability to reduce expenses has not been proportional. As a result, both of these areas ended 2020/21 with an operating loss compared with last year, as shown in the chart below:



Revenue in Continuing Studies declined by 60% in 2021 over 2020, and revenue in ATRS declined by 77% over the same time period. While Continuing Studies was able to reduce expenditures by 57% primarily due to work force planning, ATRS did not have this same degree of flexibility (e.g., fixed direct expenses related to facilities such as McKinnon & Fields, Centennial Stadium and Ian Stewart Complex). The reduction in ATRS expenses by 54% combined with the lost revenue resulted in a year-end deficit of \$1.9M, while the change in Continuing Studies revenue and expense resulted in a year-end loss of \$0.2M. These losses reflect financial supports provided to these areas throughout the year, including \$2M in debt service support (\$0.5M Continuing Studies building and \$1.5M CARSA Complex) and waiving funding Continuing Studies provides to the Faculty of Graduate Studies for scholarships, which was covered by a central budget in 2020/21. Supports provided to these areas considered each operation’s ability to

recover and sustain its operations over the long term. Based on this approach, the ATRS deficit for 2020/21 was covered through central funding, while Continuing Studies was able to cover its deficit using its reserves. Budget plans for 2021/22 reflect anticipated resumption of on campus activity with the expectations that both operations will incur small operating losses with a return to profitability in 2022/23.

In 2019/20, almost 80% of departmental revenue within the student awards and services function was generated by ATRS. As noted above, 2020/21 revenue losses due to the pandemic were significant, and the charts below shows the change in revenue generation by area within this function in 2020/21 over 2019/20. Revenues decreased by almost 65%, mainly in ATRS. Revenue within other areas remained relatively stable in 2020/21, which is expected to continue into 2021/22.

**Departmental Revenue - Student Awards & Services Function:**



Plant Maintenance revenue was \$1.8M in 2020/21, and includes revenues generated and costs recovered to maintain university facilities, primarily for ancillary operations. As compared to 2019/20, recoveries were less in 2020/21 primarily due to the reduction of on-campus activity.

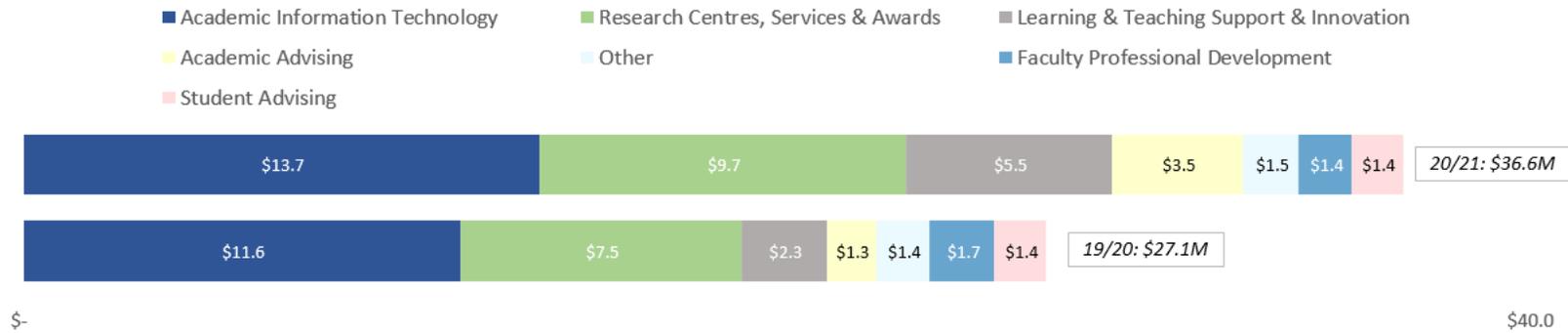
The Administrative and General revenue was \$4.4M, which is made of application fees (63%) in the Registrar’s office, labour recoveries (20%) and other miscellaneous revenue (17%) across various departments within this function.

**SCHEDULES H THROUGH J**

Schedule H summarize total budget, actual results and a comparison to the prior year of expenditure budgets by function. This schedule provides information on relative sizes of academic and other academic functions, with the largest expenditure budgets held by the tri-faculties - Science at \$30M, Social Sciences at \$27M and Humanities at \$26M. With the exception of Continuing Studies for reasons noted above and a few other departments, academic areas expenditures increased as compared to the prior year, largely a result of compensation.

The Other Academic Projects category includes areas that support academic functions. The budget in 2020/21 is 35% greater than in 2019/20, as many areas received additional funding to support incremental costs attributable to the pandemic. Budget increases include \$2.1M for academic information technology, reflecting new investments for the learning management system, software licenses and increased internet bandwidth, \$2.2M for research centres, services and awards, primarily for research awards to support researchers, \$3.2M for Learning and Teaching Support and Innovation reflecting on-line teaching supports, and \$2.2M reflecting academic advising supports.

**Other Academic Project Budgets**  
(in millions)



Schedule I shows the same information as Schedule H but for non-academic functions, including Library, Student Awards & Services, Plant Maintenance, and Administrative and General. Even though compensation expenses in non-academic areas increased overall, compensation expenses decreased slightly by \$0.7M, primarily due to some positions remaining vacant longer than normal due to the hiring pause implemented because of the pandemic. While total expenditures for non-academic functions combined increased by \$1.8M in 2020/21, some areas realized significant increases in expenses while others had decreases. Expenditures in the Student Awards function increased by \$4.1M over 2019/20 due to the increases supports provided to students during the pandemic, while expenses in the Plant Maintenance function decreased by \$3.9M primarily due to decreased utility consumption resulting from decreased on campus activity because of the pandemic.

Schedule J compares departmental revenue against expenditures to illustrate additional expenses offset by the departmental revenue. For example, actual revenue in Law was \$17K less than budget. This is offset by the underspent expenditure budget of \$262K, leaving a net positive variance of \$245K. With the exception of ATRS for reasons noted earlier, all units at the individual faculty and department level were on or under budget when available carry forward is taken into account. Some units within a faculty or department, however, were over budget by small amounts. These deficits will be a first charge against the unit’s budget in 2021/22, will offset the deficit with carryover, or will have the deficit covered at the faculty level.

**Attachments:** Appendix A – Consolidated Entities  
Consolidated Fund Accounting Financial Statements and Schedules (Statements 1 through 3 and schedules A through J)

## Appendix A – Consolidated Entities

Entity	Description	Entity Type	Consolidated Method	Schedule
<b>UVic Industry Partnerships</b>	Assists with intellectual property management and commercialization of research discoveries	Wholly Owned By UVic	Fully consolidated	Specific Purpose
<b>UVic Properties Investments Inc.</b>	Manages the university's real estate holdings including the Vancouver Island Technology Park Trust.	Wholly Owned By UVic	Fully consolidated	Ancillary
<b>Ocean Networks Canada Society</b>	Manages the university's VENUS and NEPTUNE ocean observatories	Wholly Owned By UVic	Fully consolidated	Sponsored Research
<b>Pacific Climate Impacts Consortium</b>	Stimulates collaboration to produce climate information for education, policy and decision making.	Wholly Owned By UVic	Fully consolidated	Sponsored Research
<b>Byron Price &amp; Associates Ltd.</b>	Holds land in North Saanich that was donated to the University	Wholly Owned By UVic	Fully consolidated	Ancillary
<b>University of Victoria Foundation</b>	Encourage financial support of the University and administer the University's endowment funds	Wholly Owned By UVic	Fully consolidated	Specific Purpose
<b>Foundation for the University of Victoria</b>		Wholly Owned By UVic	Fully consolidated	Specific Purpose
<b>U.S. Foundation for the University of Victoria</b>		Wholly Owned By UVic	Fully consolidated	Specific Purpose
<b>TRIUMF</b>	Operates a research facility for sub-atomic physics located at the University of British Columbia	7.14% owned by UVic	Proportionate consolidation	Sponsored Research
<b>WCUMSS</b>	Operates a marine research facility at Bamfield on the west coast of Vancouver Island	20% owned by UVic	Proportionate consolidation	Sponsored Research
<b>Heritage Realty Properties Ltd.</b>	Manages the property rental and downtown hotel and brew-pub operation donated by the late Michael C. Williams	Profit-oriented subsidiaries	Modified Equity	Ancillary
<b>VITP</b>	Provides leased space to technology companies on Vancouver Island	Profit-oriented subsidiaries	Modified Equity	Ancillary
<b>GSB Executive Education Inc.</b>	Provides executive education and other non-credit education	Profit-oriented subsidiaries	Modified Equity	Specific Purpose



**University  
of Victoria**

Consolidated Fund Accounting Financial Statements and Schedules

for the

**UNIVERSITY OF VICTORIA**

Years ended March 31, 2021 and 2020

(Prepared without audit)

UNIVERSITY OF VICTORIA  
BALANCE SHEET  
As at March 31, 2021 (in thousands of dollars)

	2021	2020
<b>ASSETS</b>		
Cash and temporary investments	167,136	148,780
Accounts receivable	56,472	64,973
Prepaid expenses	19,852	18,285
Inventories	3,770	3,942
Long-term investments	160,969	102,272
Endowment investments (2021 cost \$430,125, 2020 cost \$435,022)	524,758	443,094
<b>PLANT ASSETS</b>		
Land and site improvements	71,856	69,605
Buildings	953,171	893,792
Equipment and furnishings	218,645	217,175
Library holdings	34,667	36,087
	<u>2,211,296</u>	<u>1,998,005</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	37,289	32,017
Deferred revenue	12,287	13,751
Long-term debt	131,183	45,747
Employee future benefits	12,483	10,691
<b>FUND BALANCES</b>		
Expendable funds		
Appropriated (Schedule 2)		
General Operating	124,304	111,755
Ancillary Enterprises	14,854	18,783
Capital Fund	583	(13,943)
Unappropriated (Schedule 3)		
General Operating	-	-
Ancillary Enterprises	14,102	14,536
Sponsored Research	82,372	68,422
Specific Purposes	161,498	102,335
Capital	49,961	16,820
Non-expendable funds		
Student Loan	-	22
Endowment Principal	402,940	385,910
<b>EQUITY IN PLANT ASSETS</b>	<u>1,167,440</u>	<u>1,191,159</u>
	<u>2,211,296</u>	<u>1,998,005</u>

(Prepared without audit)

UNIVERSITY OF VICTORIA  
 SCHEDULE OF CHANGES IN APPROPRIATED EXPENDABLE FUNDS  
 Year ended March 31, 2021 (in thousands of dollars)

	Balance at beginning of year	Released to meet expenditures	Additions and/ or transfers during year	Balance at end of year
<b>GENERAL OPERATING FUND</b>				
Equipment				
Printing and duplicating	1,423	634	111	900
Network services	2,813	1,235	1,612	3,190
Other departments	16,683	3,455	3,530	16,758
Capital and renovation projects	1,662	192	209	1,679
Academic and administrative program development and operation support	12,265	792	6,617	18,090
Research support	20,111	3,701	7,977	24,387
Student assistance and financial aid	11,480	4,173	3,870	11,177
Employee obligations, training and support	14,765	1,003	3,454	17,216
Information technology and technical support	3,139	228	264	3,175
Other commitments	6,364	3,080	2,206	5,490
Contingency	6,337	508	32	5,861
Externally funded Island Medical Program	4,982	141	1,230	6,071
Insurance and utilities	6,402	-	387	6,789
Library prepaid expenses	3,329	3,329	3,521	3,521
	<u>111,755</u>	<u>22,471</u>	<u>35,020</u>	<u>124,304</u>
<b>ANCILLARY ENTERPRISES FUND</b>				
Equipment replacement and capital improvements				
Bookstore	2,226	1,291		935
Student residences	7,325	1,289		6,036
Food services	302			302
Parking services	8,326	1,349		6,977
Heritage Realty Properties	530			530
Childcare	74			74
	<u>18,783</u>	<u>3,929</u>	<u>-</u>	<u>14,854</u>
<b>CAPITAL FUND</b>				
Plant Assets funded to/from Appropriations				
Capital reserve	37,808	1,063	-	36,745
Residences	(375)		-	(375)
Centre for Athletic Recreation and Special Abilities	(18,810)		653	(18,157)
Others	(32,566)	2,707	17,643	(17,630)
	<u>(13,943)</u>	<u>3,770</u>	<u>18,296</u>	<u>583</u>
<b>TOTAL APPROPRIATED EXPENDABLE FUNDS</b>	<u>116,595</u>	<u>30,170</u>	<u>53,316</u>	<u>139,741</u>
<b>2020 COMPARATIVE</b>	<u>106,811</u>	<u>28,257</u>	<u>38,041</u>	<u>116,595</u>

UNIVERSITY OF VICTORIA  
 SCHEDULE OF CHANGES IN UNAPPROPRIATED EXPENDABLE FUNDS  
 Year ended March 31, 2021 (in thousands of dollars)

(Prepared without audit)

	General Operating	Ancillary Operations	Sponsored Research	Specific Purpose	Capital	Total 2021	Total 2020
<b>REVENUE AND OTHER ADDITIONS</b>							
Government grants and contracts-provincial	218,460	2,137	8,633	1,387	19,614	250,231	241,342
-federal	7,235	8	82,856	114	216	90,429	87,139
-other	8,036	-	9,362	15	-	17,413	17,085
Student fees-credit courses	166,904	-	-	373	-	167,277	157,431
- non credit courses	4,782	-	-	31	-	4,813	12,437
- other	5,146	-	-	214	-	5,360	9,303
Gifts, grants and bequests	976	8	12,365	9,770	16	23,135	27,343
Sales of services and products	5,118	20,743	2,690	1,044	921	30,516	70,244
Investment income	5,690	1,613	4	84,426	(241)	91,492	(5,644)
Equity in earnings of long term investments	-	365	-	(409)	-	(44)	2,055
Other revenue	3,432	126	983	364	864	5,769	7,624
Capital borrowing	-	-	-	-	87,114	87,114	-
	425,779	25,000	116,893	97,329	108,504	773,505	626,359
<b>EXPENDITURE AND OTHER DEDUCTIONS</b>							
Salaries - academic	126,627	-	4,606	2,070	-	133,303	127,319
- other instruction and research	21,548	-	25,959	3,022	-	50,529	47,472
- support staff	126,974	14,378	13,667	1,285	-	156,304	157,137
Total salaries	275,149	14,378	44,232	6,377	-	340,136	331,928
Employee benefits	52,711	3,701	6,270	852	-	63,534	63,042
Travel	919	-	927	23	-	1,869	15,268
Library acquisitions	9,617	-	-	161	-	9,778	9,396
Supplies and expenses	28,810	3,033	23,576	10,700	10,024	76,143	85,300
Equipment additions and replacements	7,355	123	7,150	424	2,190	17,242	27,474
Equipment rental and maintenance	5,236	220	4,209	25	105	9,795	9,735
Utilities	4,764	1,890	499	6	-	7,159	8,780
Scholarships, fellowships and bursaries	23,005	6	15,069	9,074	-	47,154	40,908
Cost of goods sold	-	5,127	-	-	-	5,127	12,122
Debt service	2,244	214	-	-	1,230	3,688	5,018
Construction and renovation contracts	4,168	332	557	-	51,402	56,459	22,641
Property Acquisitions	-	-	-	-	-	-	-
Internal cost allocations	(5,955)	1,860	147	3,804	144	-	-
	408,023	30,884	102,636	31,446	65,095	638,084	631,612
<b>TRANSFERS AND APPROPRIATIONS</b>							
Inter-fund transfers	(5,206)	1,521	(307)	(6,720)	4,258	(6,454)	(9,135)
Appropriations released to meet expenditures	19,559	3,929	-	-	3,770	27,258	28,257
New appropriations	(32,109)	-	-	-	(18,296)	(50,405)	(38,041)
	(17,756)	5,450	(307)	(6,720)	(10,268)	(29,601)	(18,919)
NET INCREASE (DECREASE) DURING YEAR	-	(434)	13,950	59,163	33,141	105,820	(24,172)
FUND BALANCES AT BEGINNING OF YEAR	-	14,536	68,422	102,335	16,820	202,113	226,285
FUND BALANCES AT END OF YEAR	-	14,102	82,372	161,498	49,961	307,933	202,113

(Prepared without audit)

UNIVERSITY OF VICTORIA  
 CHANGES IN GENERAL OPERATING FUND  
 Year ended March 31, 2021 (in thousands of dollars)

	2021	2020
<b>REVENUE</b>		
Government grants and contracts-provincial	218,460	204,521
-federal	7,235	6,985
-other	8,036	7,959
Student fees-credit courses	166,904	156,899
- non credit courses	4,782	12,407
- other	5,146	8,709
Gifts, grants and bequests	976	1,745
Sales of services and products	5,118	11,460
Investment income	5,690	5,516
Other revenue	3,432	4,691
	<u>425,779</u>	<u>420,892</u>
<b>EXPENDITURE</b>		
Salaries - academic	126,627	120,325
- other instruction and research	21,548	18,374
- support staff	126,974	124,427
Total salaries	<u>275,149</u>	<u>263,126</u>
Employee benefits	52,711	51,428
Travel	919	7,179
Library acquisitions	9,617	8,568
Supplies and expenses	28,810	33,865
Equipment additions and replacements	7,355	6,018
Equipment rental and maintenance	5,236	4,990
Utilities	4,764	6,455
Scholarships, fellowships and bursaries	23,005	18,445
Debt service	2,244	1,719
Construction and renovation contracts	4,168	173
Internal cost allocations	(5,955)	(5,995)
	<u>408,023</u>	<u>395,971</u>
<b>TRANSFERS AND APPROPRIATIONS</b>		
Inter-fund transfers	(5,206)	(16,049)
Appropriations released to meet expenditures	19,559	15,310
New appropriations	(32,109)	(24,182)
	<u>(17,756)</u>	<u>(24,921)</u>
NET INCREASE DURING YEAR	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-
FUND BALANCE AT END OF YEAR	-	-

## FUND ACCOUNTING -SCHEDULE B

(Prepared without audit)

UNIVERSITY OF VICTORIA  
 CHANGES IN ANCILLARY ENTERPRISES FUND  
 Year ended March 31, 2021 (in thousands of dollars)

Off-Campus Business  
 Enterprises

	(1) Bookstore & Shop	Food Services	Residence Services	Parking Services	Child Care	UVic Broad Street Properties	UVic Properties	Heritage Realty Properties	Van. Island Technology Park Trust	Byron Price & Associates	Total 2021	Total 2020
<b>REVENUE</b>												
Sales of services and products	5,718	3,402	7,573	1,584	509	512	1,445				20,743	52,029
Government grants - provincial	166	580	50		1,341						2,137	2,006
Gifts, grants and bequests		3			5						8	103
Investment income	41	6	147	167	1	994			257		1,613	1,326
Equity in earnings of long term investments								(1,159)	1,524		365	1,729
Other revenue	12	40	19	8	1	54					134	227
	5,937	4,031	7,789	1,759	1,857	1,560	1,445	(1,159)	1,781	-	25,000	57,420
<b>EXPENDITURE</b>												
Salaries-support staff	1,563	3,882	4,653	1,443	1,453		1,384				14,378	18,972
Employee benefits	349	1,404	943	363	354		288				3,701	4,510
Travel		1	(2)	1							-	93
Supplies and expenses	204	352	1,570	327	73	325	174			8	3,033	5,642
Equipment additions and replacements	8	9	91	12	3						123	453
Equipment rental and maintenance	16	29	75	95	5						220	239
Utilities	66	401	1,318	14	27	64					1,890	2,067
Scholarships, fellowships and bursaries			6								6	15
Cost of goods sold	4,167	960									5,127	12,122
Debt service			214								214	1,231
Renovation contracts		11	218	103							332	2,398
Property purchases											-	-
Internal cost allocations	247	242	608	761	2						1,860	3,709
	6,620	7,291	9,694	3,119	1,917	389	1,846	-	-	8	30,884	51,451
<b>TRANSFERS AND APPROPRIATIONS</b>												
Inter-fund transfers	(920)	3,438			51	(853)	405		(600)		1,521	(1,299)
Appropriations released to meet expenditures	1,291		1,289	1,349							3,929	345
New appropriations											-	(2,852)
	371	3,438	1,289	1,349	51	(853)	405	-	(600)	-	5,450	(3,806)
NET INCREASE (DECREASE) DURING YEAR	(312)	178	(616)	(11)	(9)	318	4	(1,159)	1,181	(8)	(434)	2,163
FUND BALANCE AT BEGINNING OF YEAR	348	(172)	616	11	37	3,384	(38)	1,216	9,648	(514)	14,536	12,373
FUND BALANCE AT END OF YEAR	36	6	-	-	28	3,702	(34)	57	10,829	(522)	14,102	14,536

FUND ACCOUNTING -SCHEDULE C

(Prepared without audit)

UNIVERSITY OF VICTORIA  
 CHANGES IN SPONSORED RESEARCH FUND  
 Year ended March 31, 2021 (in thousands of dollars)

	2021	2020
<b>REVENUE</b>		
Government grants and contracts-provincial	8,633	11,280
-federal	82,856	79,999
-other	9,362	9,117
Student fees-credit courses	-	
Gifts, grants and bequests	12,365	12,355
Sales of services and products	2,690	4,072
Investment income	4	2
Other revenue	983	1,247
	116,893	118,072
<b>EXPENDITURE</b>		
Salaries - academic	4,606	4,788
- other instruction and research	25,959	25,813
- support staff	13,667	12,706
Total salaries	44,232	43,307
Employee benefits	6,270	6,243
Travel	927	6,498
Supplies and expenses	23,576	22,727
Equipment additions and replacements	7,150	18,552
Equipment rental and maintenance	4,209	3,850
Utilities	499	252
Scholarships, fellowships and bursaries	15,069	13,657
Construction and renovation contracts	557	197
Internal cost allocations	147	424
	102,636	115,707
INTER-FUND TRANSFERS	(307)	598
NET INCREASE DURING YEAR	13,950	2,963
FUND BALANCES AT BEGINNING OF YEAR	68,422	65,459
FUND BALANCE AT END OF YEAR	82,372	68,422

(Prepared without audit)

UNIVERSITY OF VICTORIA  
 CHANGES IN SPECIFIC PURPOSES FUND  
 Year ended March 31, 2021 (in thousands of dollars)

	2021	2020
<b>REVENUE</b>		
Government grants and contracts-provincial	1,387	11,274
-federal	114	5
-other	15	9
Student fees-credit courses	373	532
- non credit courses	31	30
- other	214	594
Gifts, grants and bequests	9,770	12,600
Sales of services and products	1,044	2,092
Investment income	84,426	(12,807)
Equity in earnings of long term investments	(409)	326
Other revenue	364	741
	97,329	15,396
<b>EXPENDITURE</b>		
Salaries - academic	2,070	2,206
- other instruction and research	3,022	3,285
- support staff	1,285	1,013
Total salaries	6,377	6,504
Employee benefits	852	859
Travel	23	1,497
Library acquisitions	161	828
Supplies and expenses	10,700	12,162
Equipment additions and replacements	424	582
Equipment rental and maintenance	25	32
Utilities	6	6
Scholarships, fellowships and bursaries	9,074	8,791
Construction and renovation contracts	-	35
Internal cost allocations	3,804	3,925
	31,446	35,221
<b>INTER-FUND TRANSFERS</b>	(6,720)	(9,861)
NET INCREASE DURING YEAR	59,163	(29,686)
FUND BALANCES AT BEGINNING OF YEAR	102,335	132,021
FUND BALANCE AT END OF YEAR	161,498	102,335

## FUND ACCOUNTING -SCHEDULE E

(Prepared without audit)

UNIVERSITY OF VICTORIA  
 CHANGES IN CAPITAL FUND  
 Year ended March 31, 2021 (in thousands of dollars)

	2021	2020
<b>REVENUE</b>		
Government grants and contracts-provincial	19,614	12,261
-federal	216	150
Gifts, grants and bequests	16	540
Sales of services and products	921	591
Investment income	(241)	319
Other revenue	864	718
Capital borrowing	87,114	
	108,504	14,579
<b>EXPENDITURE</b>		
Salaries - support staff	-	19
Employee benefits	-	2
Travel	-	1
Supplies and expenses	10,024	10,904
Equipment additions and replacements	2,190	1,869
Equipment rental and maintenance	105	-
Utilities	-	624
Debt service	1,230	2,068
Construction and renovation contracts	51,402	19,838
Internal cost allocations	144	(2,063)
	65,095	33,262
<b>TRANSFERS AND APPROPRIATIONS</b>		
Inter-fund transfers	4,258	17,476
Appropriations released to meet expenditures	3,770	12,602
New appropriations	(18,296)	(11,007)
<b>NET INCREASE DURING YEAR</b>	33,141	388
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	16,820	16,432
<b>FUND BALANCE AT END OF YEAR</b>	49,961	16,820

UNIVERSITY OF VICTORIA  
SCHEDULE OF CHANGES IN GENERAL OPERATING  
UNAPPROPRIATED EXPENDABLE FUNDS - BY FUNCTION  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule F  
Budget vs. Actual

	2021 Budget	2021 Actual	Variation from Budget	%	2020 Actual
General Revenue					
Provincial Grants and Contracts	216,193	216,193	0	0.0%	202,899
Federal Grants and Contracts	6,815	6,815	0	0.0%	6,900
Other Grants and Contracts	8,036	8,036	0	0.0%	7,952
Student Fees Credit Courses & Other	163,473	166,288	2,815	1.7%	156,314
Investment Income	1,935	5,690	3,755	194.0%	5,516
Sales of Services and Products	38	50	12	31.5%	146
Other Revenue	1,209	663	(546)	-45.2%	1,018
Total General Revenue	397,699	403,735	6,036	1.5%	380,744
Departmental Revenue	35,701	22,044	(13,657)	-38.3%	40,148
Total Revenue	433,399	425,779	(7,621)	-1.8%	420,892
Expenditures					
Academic	191,953	185,369	6,584	3.4%	177,223
Other Academic	55,871	37,489	18,382	32.9%	39,970
Library	20,316	20,129	187	0.9%	19,117
Student Awards & Services	45,543	38,637	6,906	15.2%	36,850
Plant Maintenance	30,230	26,499	3,731	12.3%	30,360
Administrative & General	44,107	45,218	(1,111)	-2.5%	42,386
Benefits	53,620	51,755	1,865	3.5%	50,978
Overhead Recoveries	(656)	(1,014)	358	-54.6%	(913)
Centrally Allocated Budgets	(14,965)	3,941	(18,906)	126.3%	0
Total Expenditures	426,020	408,023	17,996	4.2%	395,971
Transfers and Appropriations					
Interfund transfers	(5,206)	(5,206)	0		(16,049)
Appropriations released to meet expenditures	19,559	19,559	0		15,310
New appropriations	(21,734)	(32,109)	(10,375)		(24,182)
Total Transfers and Appropriations	(7,380)	(17,756)	(10,375)		(24,921)
Fund Balance at End of Year	-	-	-		-

UNIVERSITY OF VICTORIA  
DEPARTMENTAL REVENUE BY FUNCTION  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule G  
Budget vs. Actual

	2021 Budget	2021 Actual	Variation from Budget	2020 Actual
Academic				
Business	695	1,042	347	1,091
Cooperative Education	0	78	78	2
Education	321	377	56	344
Engineering	1	257	256	179
Fine Arts	152	103	(49)	342
Graduate Studies	9	33	24	45
Human and Social Development	0	106	106	88
Humanities	55	306	251	330
Law	312	294	(17)	328
Medical Sciences	258	591	333	381
Science	156	541	385	844
Social Sciences	10	158	148	143
Total Academic	<u>1,970</u>	<u>3,887</u>	<u>1,917</u>	<u>4,119</u>
Other Academic				
Continuing Studies	17,538	6,473	(11,065)	16,219
Other Academic	596	1,268	672	976
Total Other Academic	<u>18,134</u>	<u>7,741</u>	<u>(10,393)</u>	<u>17,195</u>
Library	366	322	(44)	521
Student Awards and Services	9,430	3,829	(5,601)	10,823
Plant Maintenance	2,102	1,829	(273)	2,896
Administrative and General	3,699	4,436	738	4,594
Total Revenue	<u><u>35,701</u></u>	<u><u>22,044</u></u>	<u><u>(13,657)</u></u>	<u><u>40,148</u></u>

UNIVERSITY OF VICTORIA  
GENERAL OPERATING FUND EXPENDITURES  
ACADEMIC AND OTHER ACADEMIC  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule H  
Budget vs. Actual

	2021 Budget	2021 Actual	Variation from Budget	2020 Actual
Academic				
Business	14,092	14,267	(175)	14,147
Cooperative Education	5,641	5,397	244	5,283
Education	13,974	13,645	329	13,925
Engineering	24,076	22,339	1,737	20,419
Fine Arts	12,388	12,112	276	12,096
Graduate Studies	1,199	1,053	146	1,049
Human and Social Development	20,893	20,498	394	19,334
Humanities	26,083	25,538	545	24,492
Law	7,548	7,286	262	6,564
Medical Sciences	8,966	8,016	950	7,447
Science	30,405	29,139	1,267	27,591
Social Sciences	26,689	26,079	610	24,877
Total Academic	<u>191,953</u>	<u>185,369</u>	<u>6,584</u>	<u>177,223</u>
Other Academic				
Continuing Studies	19,253	7,801	11,452	16,383
Other Academic	<u>36,618</u>	<u>29,688</u>	<u>6,930</u>	<u>23,587</u>
Total Other Academic	55,871	37,489	18,382	39,970
Total Expenditures	<u><u>247,825</u></u>	<u><u>222,858</u></u>	<u><u>24,966</u></u>	<u><u>217,192</u></u>

UNIVERSITY OF VICTORIA  
GENERAL OPERATING FUND EXPENDITURES  
BY FUNCTIONAL AREA  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule I  
Budget vs. Actual

	2021 Budget	2021 Actual	Variation from Budget	2020 Actual
Library				
Acquisitions	10,448	10,296	151	9,108
Operations	9,868	9,832	36	10,009
Total Library	<u>20,316</u>	<u>20,129</u>	<u>187</u>	<u>19,117</u>
Student Awards & Services				
Student Awards	23,597	22,785	812	18,695
Student Services	21,946	15,853	6,094	18,156
Total Student Awards & Services	<u>45,543</u>	<u>38,637</u>	<u>6,906</u>	<u>36,850</u>
Plant Maintenance				
Utilities	5,854	2,232	3,622	5,827
Other	24,376	24,267	109	24,533
Total Plant Maintenance	<u>30,230</u>	<u>26,499</u>	<u>3,731</u>	<u>30,360</u>
Administrative and General				
Executive Offices	7,746	6,504	1,242	6,099
Alumni and Development	3,812	3,395	417	3,627
Administrative Registrar	6,090	6,249	(159)	6,066
Student Recruitment	2,885	2,767	118	3,292
Budget and Capital Planning	2,040	1,988	52	2,136
Financial Services	4,611	4,430	181	4,678
Human Resources	4,368	4,095	273	4,015
Chief Information Officer	3,428	3,446	(18)	3,540
Internal Financing	(1,604)	381	(1,984)	(1,012)
Other Expenses	10,730	11,963	(1,233)	9,944
Total Administrative and General	<u>44,107</u>	<u>45,218</u>	<u>(1,111)</u>	<u>42,386</u>
Total	<u><u>140,196</u></u>	<u><u>130,483</u></u>	<u><u>9,713</u></u>	<u><u>128,713</u></u>

UNIVERSITY OF VICTORIA  
SCHEDULE OF DEPARTMENTAL REVENUE AND EXPENDITURES - BY FUNCTION  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule J  
Budget vs. Actual

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Variation from Budget</u>	<u>2020 Actual</u>
Academic				
Business				
Revenue	695	1,042	347	1,091
Expense	<u>14,092</u>	<u>14,267</u>	<u>(175)</u>	<u>14,147</u>
Total Business	(13,397)	(13,225)	172	(13,056)
Cooperative Education				
Revenue	0	78	78	2
Expense	<u>5,641</u>	<u>5,397</u>	<u>244</u>	<u>5,283</u>
Total Cooperative Education	(5,641)	(5,319)	322	(5,280)
Education				
Revenue	321	377	56	344
Expense	<u>13,974</u>	<u>13,645</u>	<u>329</u>	<u>13,925</u>
Total Education	(13,653)	(13,268)	385	(13,581)
Engineering				
Revenue	1	257	256	179
Expense	<u>24,076</u>	<u>22,339</u>	<u>1,737</u>	<u>20,419</u>
Total Engineering	(24,075)	(22,083)	1,992	(20,240)
Fine Arts				
Revenue	152	103	(49)	342
Expense	<u>12,388</u>	<u>12,112</u>	<u>276</u>	<u>12,096</u>
Total Fine Arts	(12,235)	(12,008)	227	(11,753)
Graduate Studies				
Revenue	9	33	24	45
Expense	<u>1,199</u>	<u>1,053</u>	<u>146</u>	<u>1,049</u>
Total Graduate Studies	(1,190)	(1,020)	170	(1,003)

UNIVERSITY OF VICTORIA  
SCHEDULE OF DEPARTMENTAL REVENUE AND EXPENDITURES - BY FUNCTION  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule J  
Budget vs. Actual

	2021 Budget	2021 Actual	Variation from Budget	2020 Actual
Human and Social Development				
Revenue	0	106	106	88
Expense	20,893	20,498	394	19,334
Total Human and Social Development	(20,893)	(20,392)	501	(19,246)
Humanities				
Revenue	55	306	251	330
Expense	26,083	25,538	545	24,492
Total Humanities	(26,028)	(25,232)	796	(24,161)
Law				
Revenue	312	294	(17)	328
Expense	7,548	7,286	262	6,564
Total Law	(7,236)	(6,991)	245	(6,236)
Medical Sciences				
Revenue	258	591	333	381
Expense	8,966	8,016	950	7,447
Total Medical Sciences	(8,707)	(7,425)	1,283	(7,066)
Science				
Revenue	156	541	385	844
Expense	30,405	29,139	1,267	27,591
Total Science	(30,249)	(28,598)	1,652	(26,747)
Social Sciences				
Revenue	10	158	148	143
Expense	26,689	26,079	610	24,877
Total Social Sciences	(26,679)	(25,921)	758	(24,734)
Total Academic	(189,984)	(181,482)	8,501	(173,104)

UNIVERSITY OF VICTORIA  
SCHEDULE OF DEPARTMENTAL REVENUE AND EXPENDITURES - BY FUNCTION  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule J  
Budget vs. Actual

<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Variation from Budget</u>	<u>2020 Actual</u>
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UNIVERSITY OF VICTORIA  
SCHEDULE OF DEPARTMENTAL REVENUE AND EXPENDITURES - BY FUNCTION  
Year Ended March 31, 2021 (in thousands of dollars)

Schedule J  
Budget vs. Actual

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Variation from Budget</u>	<u>2020 Actual</u>
Other Academic				
Continuing Studies				
Revenue	17,538	6,473	(11,065)	16,219
Expense	<u>19,253</u>	<u>7,801</u>	<u>11,452</u>	<u>16,383</u>
Total Continuing Studies	(1,715)	(1,328)	387	(164)
Other Academic				
Revenue	596	1,268	672	976
Expense	<u>36,618</u>	<u>29,688</u>	<u>6,930</u>	<u>23,587</u>
Total Other Academic	(36,022)	(28,421)	7,602	(22,611)
Library				
Revenue	366	322	(44)	521
Expense	<u>20,316</u>	<u>20,129</u>	<u>187</u>	<u>19,117</u>
Total Library	(19,949)	(19,807)	143	(18,596)
Student Awards and Services				
Revenue	9,430	3,829	(5,601)	10,823
Expense	<u>45,543</u>	<u>38,637</u>	<u>6,906</u>	<u>36,850</u>
Total Student Awards and Services	(36,113)	(34,808)	1,305	(26,027)
Plant Maintenance				
Revenue	2,102	1,829	(273)	2,896
Expense	<u>30,230</u>	<u>26,499</u>	<u>3,731</u>	<u>30,360</u>
Total Plant Maintenance	(28,127)	(24,669)	3,458	(27,464)
Administrative and General				
Revenue	3,699	4,436	738	4,594
Expense	<u>44,107</u>	<u>45,218</u>	<u>(1,111)</u>	<u>42,386</u>
Total Administrative and General	(40,408)	(40,782)	(373)	(37,792)



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 14, 2021**

**FOR DECISION**

**To: FINANCE COMMITTEE**

**From: ACTING VICE-PRESIDENT FINANCE AND OPERATIONS**

A handwritten signature in black ink, appearing to read 'K. S. S.', located to the right of the 'From:' field.

**cc: President and Vice-Chancellor**

**Meeting Date: June 29, 2021**

**Subject: Statement of Financial Information for the year ended March 31, 2021**

**Basis for Jurisdiction: University Act 27 (1)**

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**Strategic Relevance:**

*Strategy 5.5*

*Ensure the financial sustainability of the university and our ability to pursue excellence by optimizing existing resources through careful planning, earning public support, attracting partnerships, and pursuing a revitalized program to grow and diversify resources through philanthropic and other means.*

**Previous consultation:** Audit Committee and Open Board meeting May 26, 2021

**Recommendation:**

*THAT the Finance Committee recommend to the Board of Governors that the Board of Governors approve the Statement of Financial Information for the year ended March 31, 2021 and that the Chair of the Board of Governors and the Acting Vice-President Finance and Operations be authorized to sign on the Board's behalf.*

**Background:**

The Statement of Financial Information for the year ended March 31, 2021 is required by the Provincial Government and is published in accordance with the requirements of the *Financial Information Act*.

**Attachment:**

Appendix 1 – Statement of Financial Information for year ended March 31, 2021

**UNIVERSITY OF VICTORIA**  
**STATEMENT OF FINANCIAL INFORMATION**  
**MARCH 31, 2021**

Published in accordance with the requirements of the *Financial Information Act*

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**UNIVERSITY OF VICTORIA**  
**FINANCIAL INFORMATION APPROVAL**

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The undersigned represents the Board of Governors of the University of Victoria and approves all the statements and schedules included in this Statement of Financial Information, produced in accordance with the *Financial Information Act* of the Province of British Columbia.

Cathy McIntyre  
Chair,  
Board of Governors

Kristi Simpson  
Acting Vice-President,  
Finance and Operations

June 29, 2021

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Consolidated Financial Statements of

**UNIVERSITY OF VICTORIA**

And Independent Auditor's Report Thereon

Year ended March 31, 2021



University  
of Victoria



## STATEMENT OF ADMINISTRATIVE RESPONSIBILITY FOR FINANCIAL STATEMENTS

The University is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and Treasury Board direction outlined in note 2 (a). This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting measurement of transactions in which objective judgment is required. In fulfilling its responsibilities and recognizing the limits inherent in all systems, the University's management has developed and maintains a system of internal controls designed to provide reasonable assurance that the University assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements. The system of internal controls is monitored by the University's management.

The Board of Governors carries out its responsibility for review of the financial statements principally through its audit committee. The members of the Audit Committee are not officers or employees of the University. The Audit Committee meets with management and with the internal and external auditors to discuss the results of audit examinations and financial reporting matters. The auditors have full access to the Audit Committee, with and without the presence of management.

The consolidated financial statements have been examined by KPMG LLP, an independent firm of Chartered Professional Accountants. The Independent Auditors' Report outlines the nature of the examination and the opinion on the consolidated financial statements of the University for the year ended March 31, 2021.

On behalf of the University:

\_\_\_\_\_ Chair, Board of Governors

\_\_\_\_\_ Acting Vice-President Finance and Operations



**University  
of Victoria**



KPMG LLP  
St. Andrew's Square II  
800-730 View Street  
Victoria BC V8W 3Y7  
Canada  
Telephone 250-480-3500  
Fax 250-480-3539

## INDEPENDENT AUDITORS' REPORT

To the Board of Governors of the University of Victoria, and  
To the Minister of Advanced Education, Skills & Training, Province of British Columbia

### **Opinion**

We have audited the consolidated financial statements of the University of Victoria (the "Entity"), which comprise:

- the consolidated statement of financial position as at March 31, 2021
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2021 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter - Financial Reporting Framework**

We draw attention to note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

### ***Other Information***

Management is responsible for the other information. Other information comprises:

- Information, other than the financial statements and the auditors' report thereon, included in the Management Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Information, other than the financial statements and the auditors' report thereon, included in the Management Discussion and Analysis as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.



As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

*KPMG LLP*

Chartered Professional Accountants

Victoria, Canada  
May 31, 2021

**UNIVERSITY OF VICTORIA**  
**Consolidated Statement of Financial Position**

As at March 31, 2021  
*(in thousands of dollars)*

		2021	2020
<b>Financial Assets</b>			
Cash and cash equivalents	<i>(Note 3)</i>	\$ 167,136	\$ 148,780
Accounts receivable	<i>(Note 4)</i>	17,127	20,394
Due from governments	<i>(Note 5)</i>	7,037	13,790
Inventories for resale		1,386	1,604
Portfolio investments	<i>(Note 6)</i>	291,388	166,319
Derivatives	<i>(Note 6)</i>	19,494	-
Loans receivable	<i>(Note 7)</i>	24,550	24,610
Employee future benefits	<i>(Note 8)</i>	15,706	14,082
Investments in government business enterprises	<i>(Note 9)</i>	8,621	9,195
		552,445	398,774
<b>Liabilities</b>			
Accounts payable and accrued liabilities	<i>(Note 11)</i>	47,710	35,902
Derivatives	<i>(Note 6)</i>	-	1,151
Due to governments		1,748	6,370
Deferred revenue		19,288	17,017
Deferred contributions	<i>(Note 12)</i>	241,943	173,404
Deferred capital contributions	<i>(Note 13)</i>	430,999	428,738
Debt	<i>(Note 14)</i>	131,183	45,747
		872,871	708,329
Net debt		(320,426)	(309,555)
<b>Non-financial Assets</b>			
Tangible capital assets	<i>(Note 15)</i>	824,755	785,843
Restricted endowment investments	<i>(Note 6)</i>	392,775	375,802
Inventories held for use		2,384	2,338
Prepaid expenses		19,851	18,285
		1,239,765	1,182,268
Accumulated surplus	<i>(Note 17)</i>	919,339	\$ 872,713
Accumulated surplus is comprised of:			
Endowments	<i>(Note 18)</i>	\$ 392,775	\$ 374,307
Invested in capital assets		282,858	331,604
Internally restricted		156,741	131,997
Unrestricted		58,708	29,776
Accumulated operating surplus		891,082	867,684
Accumulated remeasurement gains		28,257	5,029
Accumulated surplus		\$ 919,339	\$ 872,713

Contractual rights *(Note 19)*  
 Contractual obligations *(Note 20)*

Contingent liabilities *(Note 21)*

On behalf of the Board:

The accompanying notes are an integral part of these financial statements.



# UNIVERSITY OF VICTORIA

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2021

(in thousands of dollars)

	Budget (Note 2(o))	2021	2020
Revenue:			
Province of British Columbia grants	\$ 221,000	\$ 237,562	\$ 223,274
Government of Canada grants	67,000	70,278	69,593
Other government grants	17,800	15,512	16,371
Student tuition - credit courses	144,447	163,543	159,228
Student tuition - non-credit courses	20,000	10,172	21,740
Donations, non-government grants and contracts	17,800	17,387	19,141
Sales of services and products	32,230	30,331	70,244
Investment income	23,400	23,458	23,834
Income/(loss) from government business enterprises	600	(43)	2,055
Other revenue	7,368	5,732	7,408
Revenue recognized from deferred capital contributions	27,886	27,427	26,037
Loss on disposal of capital assets		(1,489)	-
	579,531	599,870	638,925
Expenses: (Note 22)			
Instruction and non-sponsored research	255,410	245,874	249,911
Academic and student support	144,042	145,119	153,735
Administrative support and general expenses	23,783	26,596	22,738
Facility operations and maintenance	56,956	54,797	54,846
Sponsored research	114,180	109,337	111,956
External engagement	13,268	13,217	13,242
	607,639	594,940	606,428
Annual operating surplus (deficit)	(28,108)	4,930	32,497
Restricted endowment contributions			
Endowment principal donations	8,000	14,327	8,730
Donations capitalized	8,000	2,606	7,880
	16,000	16,933	16,610
Funding of previous years capitalizations to endowment		1,535	14,801
Annual surplus	(12,108)	23,398	63,908
Accumulated operating surplus, beginning of year	867,684	867,684	803,776
Accumulated operating surplus, end of year	\$ 855,576	\$ 891,082	\$ 867,684

The accompanying notes are an integral part of these financial statements.



**UNIVERSITY OF VICTORIA**  
**Consolidated Statement of Changes in Net Debt**

Year ended March 31, 2021  
*(in thousands of dollars)*

	<b>Budget</b> <i>(Note 2(o))</i>	<b>2021</b>	<b>2020</b>
Annual surplus (deficit)	\$ (12,108)	\$ 23,398	\$ 63,908
Acquisition of tangible capital assets	(95,248)	(87,575)	(66,418)
Amortization of tangible capital assets	47,974	47,174	45,714
Loss on disposal of capital assets		1,489	-
	(47,274)	(38,912)	(20,704)
Sale of restricted endowment investments		(16,973)	(16,685)
Acquisition of inventories held for use		(1,149)	(1,352)
Acquisition of prepaid expense		(18,807)	(17,945)
Consumption of inventories held for use		1,103	1,181
Use of prepaid expense		17,241	15,931
		(18,585)	(18,870)
Net remeasurement gains (losses)		23,228	(17,184)
Decrease (increase) in net debt	(59,382)	(10,871)	7,150
Net debt, beginning of year	(309,555)	(309,555)	(316,705)
Net debt, end of year	\$ (368,937)	\$ (320,426)	\$ (309,555)

The accompanying notes are an integral part of these financial statements.



# UNIVERSITY OF VICTORIA

## Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2021

*(in thousands of dollars)*

	2021	2020
Accumulated remeasurement gains, beginning	\$ 5,029	\$ 22,213
Unrealized gains (losses) attributed to:		
Portfolio investments	2,571	(17,318)
Derivatives	20,645	(276)
Foreign currency translation	12	410
Net remeasurement gains (losses) for the year	23,228	(17,184)
Accumulated remeasurement gains, end of year	\$ 28,257	\$ 5,029

The accompanying notes are an integral part of these financial statements.



# UNIVERSITY OF VICTORIA

## Consolidated Statement of Cash Flows

Year ended March 31, 2021

(in thousands of dollars)

	2021	2020
Cash provided by (used in):		
Operations:		
Annual surplus	\$ 23,398	\$ 63,908
Items not involving cash		
Amortization of tangible capital assets	47,174	45,714
Revenue recognized from deferred capital contributions	(27,427)	(26,037)
Change in employee future benefits	(1,624)	(3,205)
Equity in income of government business enterprises	574	(1,379)
Unrealized remeasurement gains on foreign exchange	12	410
Loss on disposal of capital assets	1,489	-
Changes in non-cash operating working capital:		
Decrease in accounts receivable	3,267	(3,180)
Decrease in loans receivable	60	425
Decrease (increase) in inventories	172	(118)
Increase in prepaid expenses	(1,566)	(2,014)
Increase in accounts payable and accrued liabilities	11,808	2,100
Decrease (increase) in due to/from government organizations	2,131	(5,105)
Increase (decrease) in deferred revenue	2,271	(2,784)
Decrease in deferred contributions	68,539	(25,251)
Net change from operating activities	130,278	43,484
Capital activities:		
Acquisition of tangible capital assets	(87,575)	(66,418)
Net change from capital activities	(87,575)	(66,418)
Investing activities:		
Net sale (acquisition) of portfolio investments	(60,294)	20,629
Net acquisition of endowment investments	(79,177)	(16,685)
Net change from investing activities	(139,471)	3,944
Financing activities:		
Proceeds of debt	87,114	-
Repayment of debt	(1,678)	(2,086)
Deferred capital contributions	29,688	33,423
Net change from financing activities	115,124	31,337
Net change in cash and cash equivalents	18,356	12,347
Cash and cash equivalents, beginning of year	148,780	136,433
Cash and cash equivalents, end of year	\$ 167,136	\$ 148,780

The accompanying notes are an integral part of these financial statements.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

(tabular figures in thousands of dollars)

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### 1. Authority, purpose and COVID-19

The University of Victoria (the “University”) operates under the authority of the *University Act* of British Columbia. The University is a not-for-profit entity governed by a 15 member Board of Governors, eight of whom are appointed by the government of British Columbia including two on the recommendation of the Alumni Association. The University is a registered charity and is exempt from income taxes under section 149 of the *Income Tax Act*.

On March 11, 2020, the COVID- 19 outbreak was declared a pandemic by the World Health Organization. This resulted in governments worldwide, including the Canadian federal and provincial governments enacting emergency measures to combat the spread of the virus. The economic conditions and the University’s response to the pandemic had a material impact on the University’s operating results and financial position for the fiscal year March 31, 2021. While these affects are expected to be temporary, the duration of the disruption and related financial impact cannot be reasonably estimated at this time. Given the unprecedented and pervasive impact of changing circumstances surrounding the COVID-19 pandemic, there is inherently more uncertainty as compared to prior periods.

### 2. Summary of significant accounting policies

The consolidated financial statements of the University are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the University are as follows:

#### (a) Basis of accounting

The consolidated financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The *Budget Transparency and Accountability Act* requires that the consolidated financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all taxpayer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections related to not-for-profit accounting standards.

Regulation 198/2011 requires that restricted contributions received or receivable are to be reported as revenue depending on the nature of the restrictions on the use of the funds as follows:

- Contributions for the purposes of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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**2. Summary of significant accounting policies (continued)**

(a) Basis of accounting (continued)

- Contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period in which the stipulation or restriction on the contributions have been met.

For British Columbia taxpayer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the consolidated statement of operations and accumulated surplus and certain related deferred capital contributions would be recorded differently under Canadian public sector accounting standards.

(b) Basis of consolidation

(i) Consolidated entities

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of organizations which are controlled by the University. Controlled organizations are consolidated except for government business enterprises which are accounted for by the modified equity method. Inter-organizational transactions, balances, and activities have been eliminated on consolidation.

The following organizations are controlled by the University and fully consolidated in these financial statements:

- UVic Industry Partnerships (formerly University of Victoria Innovation and Development Corporation) which facilitates research partnerships between the private sector and the University.
- University of Victoria Properties Investments Inc. which manages the University's real estate holdings including the Vancouver Island Technology Park Trust.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

#### (b) Basis of consolidation (continued)

##### (i) Consolidated entities

- Ocean Networks Canada Society which manages the University's VENUS and NEPTUNE ocean observatories.
- Pacific Climate Impacts Consortium which stimulates collaboration to produce climate information for education, policy and decision making.
- University of Victoria Foundation, the Foundation for the University of Victoria, and the U.S. Foundation for the University of Victoria which encourage the financial support of the University and administer the University's endowment funds.
- Byron Price & Associates Ltd. which holds land in North Saanich.

##### (ii) Investment in government business enterprises

Government business enterprises are accounted for by the modified equity method. Under this method, the University's investment in the business enterprise and its net income and other changes in equity are recorded. No adjustment is made to conform the accounting policies of the government business enterprise to those of the University other than if other comprehensive income exists, it is accounted for as an adjustment to accumulated surplus (deficit). Inter-organizational transactions and balances have not been eliminated, except for any profit or loss on transactions between entities of assets that remain within the entities controlled by the University.

The following organizations are controlled by the University and consolidated in these financial statements using the modified equity basis:

- Heritage Realty Properties Ltd. which manages the property rental and downtown hotel and brew-pub operation donated by the late Michael C. Williams.
- Vancouver Island Technology Park Trust which provides leased space to high-technology companies on Vancouver Island.
- GSB Executive Education Inc. provides executive training and other non-credit education.

##### (iii) Investment in government partnerships

Government partnerships that are business partnerships are accounted for by the modified equity method. Accounting policies of the business partnership are not conformed to those of the partners before the equity pick-up. The University is not party to any government business partnerships.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(iii) Investment in government partnerships (continued)

Government partnerships that are not wholly controlled business partnerships are accounted for under the proportionate consolidation method. The University accounts for its share of the partnership on a line by line basis on the financial statements and eliminates any inter-organizational transactions and balances. Accounting policies of the partnership, which is not a business partnership, are conformed to those of the University before it is proportionately consolidated.

The following organizations are government partnerships and are proportionately consolidated in these financial statements:

- Tri-Universities Meson Facility (TRIUMF) which operates a research facility for sub-atomic physics located at the University of British Columbia. These financial statements include the University's 7.14% interest.
- Western Canadian Universities Marine Sciences Society (WCUMSS) which operates a marine research facility at Bamfield on the west coast of Vancouver Island. These financial statements include the University's 20% interest.

(iv) Trusts under administration

Trusts administered by the University are not consolidated in the financial statements as the assets are not held for the benefit of the University.

(v) Funds held in trust

Funds held in trust by the University as directed by agreement or statute for certain beneficiaries are not included in the University's consolidated financial statements.

(c) Cash and cash equivalents

Cash and cash equivalents include highly liquid investments readily convertible to known amounts of cash and subject to insignificant risk of changes in value. They are held for the purpose of meeting short-term cash commitments rather than investing.

(d) Loans receivable

Loans receivable are recorded at amortized cost. Interest is accrued on loans receivable to the extent it is deemed collectable.

**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

**Year ended March 31, 2021**

*(tabular figures in thousands of dollars)*

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**2. Summary of significant accounting policies (continued)**

(e) Financial instruments

Financial instruments are classified into two categories: fair value or cost.

(i) Fair value category

Portfolio instruments that are quoted in an active market and derivative instruments are reflected at fair value as at the reporting date. Other financial instruments designated to be recorded at fair value are endowment and portfolio investments. Transaction costs related to the acquisition of investments are recorded as an expense. Sales and purchases of investments are recorded at trade date. Unrealized gains and losses on financial assets are recognized in the consolidated statement of remeasurement gains and losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the consolidated statement of operations and accumulated surplus and related balances reversed from the consolidated statement of remeasurement gains and losses. Unrealized gains and losses in endowment investments, where earnings are restricted as to use, are recorded as deferred contributions and recognized in revenue when disposed and when related expenses are incurred. Restricted unrealized gains spent to meet current year endowment expenses or capitalization transfers are recorded in the consolidated statement of remeasurement gains and losses. Canadian public sector accounting standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 – Unadjusted quoted market prices in an active market for identical assets or liabilities;
- Level 2 – Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in active markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

(ii) Cost category

Gains and losses are recognized in the consolidated statement of operations and accumulated surplus when the financial asset is derecognized due to disposal or impairment and the gains and losses are recognized at amortized cost using the effective interest method; accounts payable and accrued liabilities and long-term debt are measured at amortized cost using the effective interest method.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(ii) Cost category (continued)

The underwriting discount along with consulting fees relating to the debenture issuances are capitalized and amortized to match the term of the long-term debenture. Amortization is calculated based on the effective interest rate method.

(f) Short-term investments

Short-term investments are comprised of money market securities and other investments with maturities that are capable of prompt liquidation. Short-term investments are cashable on demand and are recorded at cost based on the transaction price on the trade date. All interest income, gains and losses are recognized in the period in which they arise.

(g) Inventories for resale

Inventories held for resale, including books, merchandise and food are recorded at the lower of cost or net realizable value. Cost includes the original purchase cost, plus shipping and applicable duties. Net realizable value is the estimated selling price less any costs to sell.

(h) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Interest is capitalized during construction whenever external debt is issued to finance the construction of tangible capital assets. The cost, less residual value of the tangible capital assets, are amortized on a straight line basis over their estimated useful lives. Land is not amortized as it is deemed to have a permanent value.

**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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**2. Summary of significant accounting policies (continued)**

(i) Tangible capital assets (continued)

<b>Asset</b>	<b>Straight line Rate</b>
Buildings - Concrete	50 years
Buildings - Woodframe	30 years
Buildings - Heritage	35 years
Site Improvements	30 years
Equipment - Computing	3 years
Equipment - Other	8 years
Information Systems	8 years
Furnishings	8 years
Library Holdings	10 years
Ships/Vessels	25 years

(h) Non-financial assets (continued)

(i) Tangible capital assets (continued)

Donated assets are recorded at fair value at the date of donation. In unusual circumstances where fair value cannot be reasonably determined, the tangible capital asset would be recorded at a nominal value.

Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the University's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

(ii) Works of art and historic assets

Works of art and historic assets are not recorded as assets in these financial statements.

(iii) Leased capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(iv) Inventories held for use

Inventories held for use are recorded at the lower of cost and replacement cost.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(i) Employee future benefits

The costs of pension and other future employee benefits are recognized on an accrual basis over the working lives of employees as detailed in Note 8.

(j) Revenue recognition

Tuition and student fees and sales of goods and services are reported as revenue at the time the services are provided or the products are delivered, and collection is reasonably assured.

Unrestricted donations and grants are recorded as revenue when receivable if the amounts can be estimated and collection is reasonably assured.

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

- (i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, in each case for use in providing services are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.
- (ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution have been met.
- (iii) Contributions restricted to be retained in perpetuity, allowing only the investment income earned thereon to be spent are recorded as restricted endowment contributions in the statement of operations and accumulated surplus for the portion to be held in perpetuity and as deferred contributions for any restricted investment income earned thereon.

Investment income includes interest recorded on an accrual basis and dividends recorded as declared, realized gains and losses on the sale of investments, and writedowns on investments where the loss in value is determined to be other-than-temporary.

(k) Pledges, gifts-in-kind and contributed services

Pledges from donors are recorded when payment is received by the University or the transfer of property is completed since their ultimate collection cannot be reasonably assured until that time. Gifts-in-kind include securities and equipment which are recorded in the financial statements at their fair market value at the time of donation. The value of contributed services is not determinable and is not recorded in the financial statements.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(l) Use of estimates

Preparation of the financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities, and related disclosures. Key areas where management has made estimates and assumptions include those related to the amortization period of tangible capital assets, valuation allowances for receivables and inventories, the valuation of financial instruments and assets and obligations related to employee future benefits. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

(m) Foreign currency translation

Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities which were designated in the fair value category under the financial instrument standard are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the statement of financial position date. Any gain or loss resulting from a change in rates between the transaction date and the settlement date or statement of financial position date is recognized in the consolidated statement of remeasurement gains and losses. In the period of settlement, any exchange gain or loss is reversed out of the consolidated statement of remeasurement gains and losses, and reflected in the consolidated statement of operations and accumulated surplus.

(n) Functional classification of expenses

Expenses on the consolidated statement of operations and accumulated surplus have been classified based on functional lines of service provided by the University. The outline of services provided by each function is as follows:

- (i) Instruction and non-sponsored research - This function includes expenses related to all direct educational delivery within the institution. This would include credit and non-credit courses, diploma, certificate and degree granting programs; continuing education; developmental education and on-line delivery. Costs associated with this function include the Deans, Directors and Chairs; instructional administration; and support staff and support costs related to these activities. Non-sponsored research is research activity funded by the university and includes faculty research start-ups; the Office of the Vice President of Research and Innovation and associated research projects; and research centres.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

- (n) Functional classification of expenses (continued)
  - (ii) Academic and student support - This function includes activities that directly support the academic functions of the University as well as centralized functions that support individual students or groups of students. These include: libraries; records and admissions; scheduling; student service administration; student recruitment; co-op programming; counseling and career services; financial aid administration; scholarships and bursaries; student social development and recreation; Office of Indigenous Affairs; student computer labs. Also included are costs associated with Ancillary Operations (including interest and amortization) such as the bookstore and regalia; residence housing, food, conference and child care services.
  - (iii) Administrative support and general expenses - This function includes activities that support the institution as a whole such as the Office of the President; the University Secretary and the Board of Governors; finance and financial operations; internal audit; budget and planning; human resources; general counsel; institutional research; and a portion of informational technology and telecommunications.
  - (iv) Facility operations and maintenance - This function includes the operations and maintenance of the physical plant and plant equipment for all institutional activities; capital asset amortization expense for building, site and plant equipment; utilities; facilities administration; custodial services; landscaping and grounds keeping; major repairs and renovations; security services and capital-related interest. This function also includes the ancillary operations of parking services and the University of Victoria Broad St. properties; Heritage Realty Properties Ltd.; and University of Victoria Properties Investments Inc.
  - (v) Sponsored research - This function includes research activities specifically funded by contracts with and/or grants from external organizations and undertaken within the institution to produce research outcomes. Also included are joint ventures such as TRIUMF and WCUMSS and subsidiaries such as the Pacific Climate Impacts Consortium and Ocean Networks Canada Society, solely incorporated for sponsored research.
  - (vi) External engagement - This function includes all activities provided in support of ongoing external relations. These activities include advancement and development (fundraising); alumni relations; community and government relations; corporate relations; marketing and communications; ceremonies; and art galleries.
- (o) Budget figures

Budget figures have been provided for comparative purposes. The budget was approved by the Board of Governors of the University on September 29, 2020 and provided to the Province. The budget is reflected in the statement of operations and accumulated surplus and the statement of changes in net debt.

**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**3. Cash and cash equivalents**

	2021	2020
Cash	\$ 35,127	\$ 10,069
Short-term investments	131,137	137,873
Restricted cash	872	838
	<b>\$ 167,136</b>	<b>\$ 148,780</b>

Restricted cash is comprised of an escrow account balance related to TRIUMF's asset retirement obligations.

**4. Accounts receivable**

	2021	2020
Revenues receivable	\$ 20,547	\$ 23,558
Accrued interest receivable	1,202	1,246
Less: provision for doubtful accounts	(4,622)	(4,410)
	<b>\$ 17,127</b>	<b>\$ 20,394</b>

**5. Due from governments**

	2021	2020
Federal government	\$ 5,259	\$ 12,894
Provincial government	1,407	783
Other	371	113
	<b>\$ 7,037</b>	<b>\$ 13,790</b>



**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**6. Financial instruments**

Financial assets and liabilities recorded at fair value are comprised of the following:

(a) Portfolio investments

	Fair Value Hierarchy	2021	2020
Portfolio investments carried at fair value:			
Bonds	Level 2	\$ 16,656	\$ 11,460
Various pooled bond and mortgage funds	Level 1	166,339	102,167
Canadian equities	Level 1	16,412	8,978
Global equities	Level 1	64,770	27,869
Infrastructure and real estate	Level 3	21,819	14,804
		285,996	165,278
Portfolio investments at cost which approximates fair value:			
Short-term investments		4,305	512
Cash		1,037	474
Other		50	55
<b>Total portfolio investments</b>		<b>\$ 291,388</b>	<b>\$ 166,319</b>

(b) Restricted endowment investments

	Fair Value Hierarchy	2021	2020
Restricted endowment investments carried at fair value:			
Bonds	Level 2	\$ 40,938	\$ 52,364
Various pooled bond and mortgage funds	Level 1	46,251	52,483
Canadian equities	Level 1	43,077	42,455
Global equities	Level 1	181,799	140,323
Infrastructure and real estate	Level 3	64,933	82,676
		376,998	370,301
Restricted endowment investments at cost which approximates fair value:			
Short-term investments		12,814	2,862
Cash		2,963	2,639
<b>Total restricted endowment investments</b>		<b>\$ 392,775</b>	<b>\$ 375,802</b>



**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**6. Financial instruments (continued)**

(c) Derivatives (See note 14 for breakdown of debt related to derivatives):

	Fair Value Hierarchy	2021	2020
Derivatives - interest rate swaps on debt quoted at fair value:			
Province of BC floating interest rate fixed at 1.86%, commencing 2023 through 2053, unsecured	Level 2	\$ 17,241	\$ -
Province of BC floating interest rate fixed at 1.90%, commencing 2024 through 2054, unsecured	Level 2	2,981	-
Royal Bank of Canada floating interest rate fixed at 5.38%, through an interest rate swap due in 2025, unsecured	Level 2	(403)	(499)
BC Immigrant Investment Fund floating interest rate fixed at 3.56%, commencing 2023 through 2033, unsecured	Level 2	(325)	(652)
<b>Total derivatives</b>		<b>\$ 19,494</b>	<b>\$ (1,151)</b>

**7. Loans receivable**

	2021	2020
Various faculty and senior administrators		
Home relocation loans, interest free for 5 years with option for further renewal unless employment ceases, secured by second mortgages	\$ 4,639	\$ 3,842
Heritage Realty Properties Ltd.		
Promissory note receivable, interest at Royal Bank Prime + 5.0%, due May 31, 2021, secured by an unregistered equitable mortgage	9,608	9,608
Vancouver Island Technology Park Trust loans receivable		
Interest at 5.13%, due April 2030, unsecured	8,242	8,936
Interest at 6.13%, due April 2030, unsecured	2,061	2,224
	<b>\$ 24,550</b>	<b>\$ 24,610</b>

**UNIVERSITY OF VICTORIA**  
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**8. Employee future benefits**

Employee future benefits arise in connection with the University's group life insurance and accumulated sick leave plans. The University also maintains pension plans, and other retirement and supplementary benefit arrangements for substantially all of its continuing employees.

Summary of employee future benefit assets:

		2021	2020
Staff pension plan	<i>(Note 8(a)(ii))</i>	\$ (28,189)	\$ (24,773)
Supplemental pension obligations	<i>(Note 8(a))</i>	8,854	7,191
Special accumulated sick leave	<i>(Note 8(b))</i>	2,738	2,627
Basic group life insurance plan		891	873
		<b>\$ (15,706)</b>	<b>\$ (14,082)</b>

(a) Pension benefits

(i) Combination plan

The pension fund for full-time continuing faculty and administrative and academic professional staff is referred to as the Combination Plan. The plan's benefits are derived primarily from defined contributions with a defined benefit minimum. The plan has been accounted for as a defined contribution plan. The employees make contributions equal to 4.00% of salary up to the year's maximum pensionable earnings ("YMPE") plus 6.00% of salary in excess of the YMPE. The University makes contributions equal to 6.37% of salary up to the YMPE plus 8.00% of salary in excess of the YMPE. The university also contributes 4.00% of salary to fund the defined benefit minimum. The latest actuarial valuation for funding purposes as at December 31, 2018 showed that the accrued formula pension benefit liabilities of the Combination Plan were fully funded. The next valuation will be as at December 31, 2021 and is expected to be completed in September 2022. A solely defined contribution plan is available for part-time faculty and administrative and academic professional staff who meet certain eligibility criteria. The University has made contributions to these two plans during the year of \$24,142,000 (2020 - \$23,731,000) and recorded them as a pension expense.

The University provides supplemental pensions in excess of those provided under registered plans. They are fully funded out of the general assets of the University. The accrued liabilities of these arrangements total \$8,854,000 as at March 31, 2021 (2020 - \$7,191,000). The University paid supplemental benefits of \$265,000 in the year (2020 - \$272,000) and recorded employee benefit expense of \$256,000 (2020 - \$169,000).



**UNIVERSITY OF VICTORIA**  
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*(tabular figures in thousands of dollars)*

**8. Employee future benefits (continued)**

(a) Pension benefits (continued)

(ii) Staff plan

The Staff Pension Plan (the "Plan") is a contributory defined benefit pension plan made available to regular staff employees that are eligible to join the Plan. The Plan provides pensions based on credited service and final average salary. Based on membership data as at the last actuarial valuation as at December 31, 2019, the average age of the 1,190 active employees covered by the Plan is 48.1. In addition, there are 618 former employees who are entitled to deferred pension benefits averaging \$279 per month. At December 31, 2019, there were 857 pensioners receiving an average monthly pension of \$1,000. The employees make contributions equal to 4.86% of salary that does not exceed the YMPE plus 6.61% of salary in excess of the YMPE. A separate pension fund is maintained. The University makes contributions to the plan in line with recommendations contained in the actuarial valuation. Though the University and the employees both contribute to the pension fund, the University retains the full risk of the accrued benefit obligation. The pension fund assets are invested primarily in Universe bonds and equities.

The University has made contributions to the Plan during the year of \$6,264,000 (2020 – \$5,961,000). The Plan paid benefits in the year of \$11,833,000 (2020 – \$11,410,000).

The pension asset at March 31 includes the following components:

	2021	2020
Accrued benefit obligation	\$ 255,957	\$ 242,132
Pension fund assets	(321,853)	(276,276)
	(65,896)	(34,144)
Unamortized actuarial gains	37,707	9,371
<b>Net asset</b>	<b>\$ (28,189)</b>	<b>\$ (24,773)</b>

Actuarial valuations are performed triennially using the projected benefit prorated method. The latest triennial actuarial valuation completed as at December 31, 2019 reported a going concern surplus and a solvency deficiency (i.e. if the plan were to be wound up on that date) of \$87,417,000. The next required valuation will be as at December 31, 2022, which will be completed in the summer of 2023. The *Pension Benefits Standards Act* of British Columbia requires minimum annual contributions or the use of letters of credit to fund a portion of the solvency deficiency. The University has chosen to arrange a letter of credit in the amount of \$28.5 million at March 31, 2021 (2020 – \$55.2 million) to satisfy the contribution requirements through 2021.



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**8. Employee future benefits (continued)**

(a) Pension benefits (continued)

(ii) Staff plan (continued)

This letter of credit will be reassessed in conjunction with the next plan valuation and updated solvency funding level. The accrued benefit obligation shown for 2021 is based on an extrapolation of that 2019 valuation. There is an unamortized gain to be amortized on a straight-line basis over the expected average remaining service life of the related employee group (9 years).

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases and employee turnover and mortality. The assumptions used reflect the University's best estimates. The expected inflation rate is 2%. The discount rate used to determine the accrued benefit obligation is 5.7%. Pension fund assets are valued at market value as at December 31, 2020. Prior year pension fund assets are valued as at March 31, 2020.

The expected rate of return on pension fund assets is 5.7%. The actual rate of return on Plan assets in 2020 was 10.7%. The total expenses related to pensions for the fiscal year ending, include the following components:

	2021	2020
Current period benefit cost	\$ 8,403	\$ 8,071
Amortization of actuarial gains	(1,521)	(1,030)
	6,882	7,041
Less: Employee contributions	(2,325)	(2,215)
<b>Pension benefit expense</b>	<b>4,557</b>	<b>4,826</b>
Interest cost on the average accrued benefit obligation	14,060	13,186
Expected return on average pension plan assets	(15,658)	(14,587)
<b>Pension interest income</b>	<b>(1,598)</b>	<b>(1,401)</b>
<b>Total pension expense</b>	<b>\$ 2,959</b>	<b>\$ 3,425</b>

The Supplementary Retirement Benefit Account is a separate fund available to provide pensioners over the age of 65 with supplemental indexing against inflation beyond that provided by the basic plan above. It is accounted for as a defined contribution plan, with University contributions during the year of \$129,000 (2020 – \$124,000).

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**8. Employee future benefits (continued)**

(b) Special accumulated sick leave benefit liability

Certain unionized employees of the University are entitled to a special vested sick leave benefit in accordance with the terms and conditions of their collective agreements. Employees who accumulate and maintain a minimum balance of regular sick leave may opt to transfer sick days into this special accumulating and vested benefit. The University recognizes a liability and an expense as days are transferred into this benefit. At March 31, 2021 the balance of this special accumulated sick leave was \$2,738,000 (2020 – \$2,627,000).

(c) Other long-term disability plan

An insured long-term disability plan funded entirely by the University was commenced for other staff on July 1, 2000. The University contribution for the year ending March 31, 2021 was \$1,304,000 (2020 – \$1,261,000).

**9. Investments in government business enterprises**

The University controls three profit-oriented subsidiaries which are recorded using the modified equity method of accounting. The three entities are Heritage Realty Properties Ltd., Vancouver Island Technology Park Trust and GSB Executive Education Inc.

Condensed financial information of these government business enterprises are as follows:

	2021	2020
Equity at beginning of year	\$ 3,245	\$ 3,104
Dividends/distributions paid	(1,637)	(1,914)
Net earnings (loss)	(43)	2,055
<b>Equity at end of year</b>	<b>1,565</b>	<b>3,245</b>
Dividends/distributions payable	7,056	5,950
<b>Investment in government business enterprises</b>	<b>\$ 8,621</b>	<b>\$ 9,195</b>

Change in equity in government business enterprises:

	2021	2020
Assets	\$ 39,112	\$ 38,553
Liabilities	(37,547)	(35,308)
Equity	\$ 1,565	\$ 3,245

**UNIVERSITY OF VICTORIA**  
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Year ended March 31, 2021

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**9. Investments in government business enterprises (continued)**

Consolidated Statement of Operations

	2021	2020
Revenue	\$ 14,070	\$ 22,609
Expenses	(14,113)	(20,554)
<b>Surplus (deficit) for the year</b>	<b>\$ (43)</b>	<b>\$ 2,055</b>

**10. Investments in government partnerships**

The University is one of fourteen university members of a consortium which manages the Tri-Universities Meson Facility (TRIUMF) for research in sub-atomic physics. The facility is funded by federal government grants and the University makes no direct financial contribution. TRIUMF's financial results are proportionately consolidated with those of the University based upon the University's share of its total ownership of 7.14% (2020 – 7.14%). TRIUMF expenses all capital assets in its income statement as acquired; the University capitalizes the capital assets and amortizes them over their useful lives. TRIUMF recognizes revenue in the year it is received, whereas the University follows the deferral method of accounting for contributions.

The University is one of five university members of the Western Canadian Universities Marine Sciences Society (WCUMSS) for marine field research. The University provided a grant to the Society in 2021 of \$273,400 (2020 – \$273,400). WCUMSS financial results are proportionately consolidated with those of the University based upon the University's share of its total contributions of 20% (2020 – 20%).

The proportionate amounts included in these consolidated financial statements are as follows:

Consolidated Statement of Financial Position

	2021	2020
Financial assets	\$ 4,423	\$ 4,040
Liabilities	(3,057)	(894)
<b>Net assets</b>	<b>1,366</b>	<b>3,146</b>
Non-financial assets	1,289	1,368
<b>Accumulated surplus</b>	<b>\$ 2,655</b>	<b>\$ 4,514</b>



**UNIVERSITY OF VICTORIA**  
Notes to Consolidated Financial Statements

Year ended March 31, 2021

(tabular figures in thousands of dollars)

**10. Investments in government partnerships (continued)**

Consolidated Statement of Operations

	2021	2020
Revenue	\$ 6,801	\$ 6,739
Expenses	(6,581)	(6,821)
Surplus (deficit) for the year	\$ 220	\$ (82)

**11. Accounts payable and accrued liabilities**

	2021	2020
Accounts payable and accrued liabilities	\$ 28,752	\$ 19,356
Salaries and benefits payable	6,788	6,292
Accrued vacation pay	12,170	10,254
	\$ 47,710	\$ 35,902

**12. Deferred contributions**

Deferred contributions are comprised of funds restricted for the following purposes:

	2021	2020
Specific purpose (including endowment earnings)	\$ 160,814	\$ 105,431
Research	79,942	66,904
Capital	1,187	1,069
	\$ 241,943	\$ 173,404

	2021			Total	2020
	Specific Purpose	Research	Capital		
Balance, beginning of year	\$ 105,431	\$ 66,904	\$ 1,069	\$ 173,404	\$ 198,655
Contributions and endowment investment income	94,786	102,699	793	198,278	105,092
Revenue recognized from deferred contributions	(39,403)	(89,661)	(675)	(129,739)	(130,343)
Balance, end of year	\$ 160,814	\$ 79,942	\$ 1,187	\$ 241,943	\$ 173,404

The balance shown under specific purpose includes accumulated unrealized gains of \$85,566,000 (2020 – \$940,000) from endowment investments.

**UNIVERSITY OF VICTORIA**  
**Notes to Consolidated Financial Statements**

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(tabular figures in thousands of dollars)

**13. Deferred capital contributions**

Contributions that are restricted for capital are referred to as deferred capital contributions. Amounts are recognized into revenue at the same rate that amortization of the related tangible capital asset is recorded. Treasury Board provided direction on accounting treatment as disclosed in Note 2(a). Changes in the deferred capital contributions balance are as follows:

	2021	2020
Balance, beginning of year	\$ 428,738	\$ 421,352
Contributions received during the year	29,688	33,423
Revenue from amortization of deferred capital contributions	(27,427)	(26,037)
Balance, end of year	\$ 430,999	\$ 428,738

**14. Debt**

Debt reported on the consolidated statement of financial position is comprised of the following (see note 6 (c) for related derivative information):

	2021	2020
Province of British Columbia Commercial paper financing for Student Housing and Dining project to be converted in 2023 to a term loan due in 2053, unsecured (Note 14(c))	\$ 87,114	\$ -
Royal Bank of Canada 5.38% term loan due 2024, unsecured	4,468	4,954
Province of British Columbia 2.28% bond due 2023, unsecured	3,858	3,893
British Columbia Immigrant Investment Fund 2.48% term loan due 2023, unsecured	6,701	7,163
Province of British Columbia 4.82% bond due 2027, unsecured, with annual sinking fund payments of \$327,000	10,800	10,800
Province of British Columbia 4.74% bond due 2038, unsecured, with annual sinking fund payments of \$302,000	10,000	10,000
Great West Life Insurance Company 5.13% term loan due 2030, unsecured	8,242	8,937
Debt	\$ 131,183	\$ 45,747

**UNIVERSITY OF VICTORIA**  
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**14. Debt (continued)**

(a) Principal repayments

Anticipated annual principal repayments, including sinking fund instalments and maturities, due over the next five years and thereafter are as follows:

	Sinking Fund	Other	Total
2022	\$ 629	\$ 2,266	\$ 2,895
2023	629	2,376	3,005
2024	629	8,414	9,043
2025	629	4,787	5,416
2026	629	3,679	4,308
Thereafter	1,561	88,861	90,422
	\$ 4,706	\$ 110,383	\$ 115,089

(b) Sinking Fund Investments

Sinking fund investments are held and invested by the Province of British Columbia. These funds totaling \$12,043,000 (2020 – \$11,308,000) will provide for the retirement at maturity of \$20,800,000 of debt issued to the Province. The amount forms part of the portfolio investments balance shown on the Consolidated Statement of Financial Position.

(c) Student Housing and Dining project financing

The University is authorized by the Province of British Columbia to borrow \$122,654,000 in order to finance a portion of the construction costs of the Student Housing and Dining (SHD) project. The debt related to the SHD project is \$87,114,000 as at March 31, 2021 (2020 – \$nil). This debt is financed by short term commercial paper loans which will be converted to 30 year term loans at completion of the SHD project in two phases in 2023 and 2024. As at March 31, 2021, the University holds two commercial paper loans with balances of \$29,614,000 and \$57,500,000 and interest rates of 0.02% and 0.03%, respectively.



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**15. Tangible capital assets**

<b>Cost</b>	Balance as at March 31, 2020	Additions	Disposals	Balance as at March 31, 2021
Land	\$ 22,582	\$ -	\$ -	\$ 22,582
Site improvements	47,023	2,251	-	49,274
Buildings	893,644	63,555	(4,029)	953,170
Equipment and furnishings	190,991	14,932	(14,959)	190,964
Information systems	18,441	-	-	18,441
Computer equipment	15,242	4,752	(3,431)	16,563
Library holdings	36,085	2,085	(3,506)	34,664
<b>Total</b>	<b>\$ 1,224,008</b>	<b>\$ 87,575</b>	<b>\$ (25,925)</b>	<b>\$ 1,285,658</b>

<b>Accumulated amortization</b>	Balance as at March 31, 2020	Disposals	Amortization	Balance as at March 31, 2021
Site improvements	\$ 22,252	\$ -	\$ 1,368	\$ 23,620
Buildings	274,515	(2,540)	18,412	290,387
Equipment and furnishings	93,153	(14,960)	20,080	98,273
Information systems	18,441	-	-	18,441
Computer equipment	9,276	(3,430)	4,138	9,984
Library holdings	20,528	(3,506)	3,176	20,198
<b>Total</b>	<b>\$ 438,165</b>	<b>\$ (24,436)</b>	<b>\$ 47,174</b>	<b>\$ 460,903</b>

<b>Net book value</b>	March 31, 2021	March 31, 2020
Land	\$ 22,582	\$ 22,582
Site improvements	25,654	24,771
Buildings	662,783	619,129
Equipment and furnishings	92,691	97,838
Computer equipment	6,579	5,966
Library holdings	14,466	15,557
<b>Total</b>	<b>\$ 824,755</b>	<b>\$ 785,843</b>



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**15. Tangible capital assets (continued)**

(a) Contributed tangible capital assets:

Additions to equipment and furnishings and computers include the following contributed tangible capital assets:

	2021	2020
Equipment and furnishings	\$ 69	\$ 78

(b) Assets under construction

Assets under construction comprised of buildings having a value of \$65,333,000 (2020 – \$21,150,000) and equipment having a value of \$14,219,000 (2020 – \$18,747,000) have not been amortized. Amortization of these assets will commence when the asset is available for productive use.

(c) De-recognition of tangible capital assets

The de-recognition of tangible capital assets during the year had an original cost of \$21,896,000 (2020 – \$28,040,000) and related to fully amortized assets with a net book value of \$nil (2020 – \$nil). The de-recognition of capital assets from the deconstruction of existing buildings on the site of the Student Housing and Dining Project had an original cost of \$4,029,000 related to assets with a net book value of \$2,540,000.

**16. Financial risk management**

The University has exposure to the following risks from its use of financial instruments: credit risk, price risk and liquidity risk. The Board of Governors ensures that the University has identified major risks and management monitors and controls them.

(a) Credit risk

Credit risk is the risk of financial loss to the University if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from the amounts receivable and from fixed income assets held by the University.

The University manages amounts receivable by using a specific bad debt provision when management considers that the expected recovery is less than the account receivable.

The entity is exposed to credit risk through its accounts receivable from students. This risk is managed by limiting the extent of credit granted to students and by monitoring the collection of receivables.

The University limits the risk in the event of non-performance related to fixed income holdings by dealing principally with counter-parties that have a credit rating of A or higher as rated by the Dominion Bond Rating Service or equivalent. The credit risk of the University investments at March 31, 2021 is \$401,377,000 (2020 – \$341,895,000).

**UNIVERSITY OF VICTORIA**  
Notes to Consolidated Financial Statements

Year ended March 31, 2021

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**16. Financial risk management (continued)**

(a) Credit risk (continued)

The following shows the percentage of fixed income holdings in the portfolio by credit rating:

Credit Rating	%
AAA	6.0%
AA	18.8%
A	11.2%
BBB	7.4%
BB and below	1.0%
Mortgages	13.8%
Cash and short-term	
R1 high	22.7%
R1 mid	2.5%
R1 low	16.6%
	100.0%

(b) Price risk

Price risk includes market risk and interest rate risk.

Market risk relates to the possibility that the investments will change in value due to fluctuations in market prices. The objective of market risk management is to mitigate market risk exposures within acceptable parameters while optimizing the return on risk. This risk is mitigated by the investment policies for the respective asset mixes to be followed by the investment managers, the requirements for diversification of investments within each asset class and credit quality constraints on fixed income investments. Market risk can be measured in terms of volatility, i.e., the standard deviation of change in the value of a financial instrument within a specific time horizon.

**UNIVERSITY OF VICTORIA**  
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**16. Financial risk management (continued)**

(b) Price risk (continued)

Based on the volatility of the University's current asset class holdings, the net impact on market value of each asset class is shown below.

Asset Class		Estimated Volatility (% change)
Bonds	+/-	6.0%
Foreign equities	+/-	18.0%
Real estate	+/-	12.5%
Canadian equities	+/-	20.0%
Infrastructure	+/-	12.5%
Benchmark for Investments		Net Impact on Market Value
FTSE Canada Universe Bond index	+/-	\$ 16,217
S&P/TSX Composite index	+/-	11,692
MSCI All Country World Index	+/-	44,318
Canadian Consumer Price Index (Real Estate)	+/-	6,057
Canadian Consumer Price Index (Infrastructure)	+/-	4,788

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The value of fixed-income and debt securities, such as bonds, debentures, mortgages or other income-producing securities is affected by interest rates. Generally, the value of these securities increases if interest rates fall and decreases if interest rates rise.

It is management's opinion that the University is exposed to market or interest rate risk arising from its financial instruments. Duration is an appropriate measure of interest rate risk for fixed income funds as a rise (fall) in interest rates will cause a decrease (increase) in bond prices; the longer the duration, the greater the effect. Duration is managed by the investment manager at the fund level. At March 31, 2021, the modified duration of all fixed income in aggregate was 3.5 years. Therefore, if interest rates were to increase by 1% across all maturities, the value of the bond portfolio would drop by 3.5%; contrarily, if interest rates were to decrease by 1% across all maturities, the value of the bond portfolio would increase by 3.5%.

The University's debt is fixed rate; accordingly, changes in interest rates do not impact interest payments but may impact the fair value of such debt and the fair value of related derivatives (interest rate swaps on debt). The University uses interest rate swaps to lock in interest rates on future debt issues to protect against rising interest rates.



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**16. Financial risk management (continued)**

(c) Liquidity risk

Liquidity risk is the risk that the University will not be able to meet its financial obligations as they become due. The University manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the University's reputation.

**17. Accumulated surplus**

Accumulated surplus is comprised of the following:

	2021	2020
Endowments	\$ 392,775	\$ 374,307
Invested in capital assets	282,858	331,604
Internally restricted	156,741	131,997
Unrestricted	58,708	29,776
Accumulated remeasurement gains	28,257	5,029
	\$919,339	\$ 872,713

Endowments consist of restricted donations and capitalized investment income to be held in perpetuity.

Invested in capital assets consist of unrestricted funds previously spent on capital assets and debt repayment.

Internally restricted funds consist of balances set aside or appropriated by the Board of Governors for equipment replacement, capital improvements and other non-recurring expenditures.

Unrestricted funds consist primarily of balances arising from the University's ancillary and specific purpose funds, and consolidated entities.

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**18. Endowments**

Changes to the endowment principal balances, not including remeasurement gains/losses, (see note 12 for accumulated unrealized gains/ losses on restricted endowment investments) are as follows:

	2021	2020
Balance, beginning of year	\$ 374,307	\$ 342,896
Contributions received during the year	14,327	8,730
Invested income and donations capitalized	2,606	7,880
Funding of previous years capitalization to endowment	1,535	14,801
<b>Balance, end of year</b>	<b>\$ 392,775</b>	<b>\$ 374,307</b>

The balance shown does not include endowment principal with fair value of \$8,187,000 (2020 – \$6,886,000) and book value of \$4,820,000 (2020 – \$4,820,000) held by the Vancouver Foundation. The excluded principal is not owned or controlled by the University, but income from it is paid to the University to be used for specific purposes.

**19. Contractual rights**

The University may, from time to time, enter into contracts or agreements in the normal course of operations that result in future assets or revenue. One example of such agreements is multi-year research funding agreements, whereby the University has the opportunity to earn revenue in future years by incurring qualified expenditures. These funding agreements do not abnormally impact the University's financial position and do not guarantee the university the right to future funding.

**20. Contractual obligations**

The nature of the University's activities can result in multiyear contracts and obligations whereby the University will be committed to make future payments. Significant contractual obligations related to operations that can be reasonably estimated are as follows:

	2022	2023	2024	2025	2026
Construction contracts	\$ 103,790	\$ 49,068	\$ 1,004	\$ 305	\$ -
Operating leases	157	22	37	7	7
<b>Total</b>	<b>\$ 103,947</b>	<b>\$ 49,090</b>	<b>\$ 1,041</b>	<b>\$ 312</b>	<b>\$ 7</b>



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**21. Contingent liabilities**

The University may, from time to time, be involved in legal proceedings, claims, and litigation that arise in the normal course of business. It is management's opinion that the aggregate amount of any potential liability is not expected to have a material adverse effect on the University's financial position or results.

The University is one of 58 Canadian university subscribers to CURIE, which has provided property and liability insurance coverage to most campuses other than Quebec and Prince Edward Island since 1988. The anticipated cost of claims based on actuarial projections is funded through member premiums. Subscribers to CURIE have exposure to premium retro-assessments should the premiums be insufficient to cover losses and expenses.

**22. Expenses by object**

The following is a summary of expenses by object:

	2021	2020
Salaries and wages	\$ 340,135	\$ 331,909
Employee benefits	62,035	61,603
Travel	1,868	15,267
Supplies and services	72,048	79,039
Equipment rental and maintenance	9,794	9,111
Utilities	7,159	8,780
Scholarships, fellowships and bursaries	47,154	40,908
Cost of goods sold	5,127	12,122
Interest on long-term debt	2,446	1,975
Amortization of tangible capital assets	47,174	45,714
	<b>\$ 594,940</b>	<b>\$ 606,428</b>

**23. Trusts under administration**

(a) University of Victoria Long-Term Disability Trust

The University administers an employee-funded long-term disability plan for faculty and administrative and academic professional staff. The University does not contribute to or control the plan. The long-term disability plan's assets and liabilities have not been included in the consolidated statement of financial position. The plan's operations have not been included in the consolidated statement of operations and accumulated surplus



**UNIVERSITY OF VICTORIA**  
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**23. Trusts under administration (continued)**

- (a) University of Victoria Long-Term Disability Trust (continued)

As of March 31, 2021, the balances of the long-term disability plan are as follows:

	2021	2020
Assets	\$ 20,952	\$ 18,774
Accrued benefit obligation	(21,398)	(18,720)
	\$ (446)	\$ 54

- (b) Funds held in trust

Funds held in trust are funds held on behalf of autonomous organizations, agencies, and student societies having a close relationship with the University. These funds are not reported on the University's consolidated statement of financial position (2021 – \$3,750,000; 2020 – \$1,824,000).

**24. Supplemental cash flow information**

	2021	2020
Cash paid for interest	\$ 1,958	\$ 2,041

**25. Related party transactions**

The University is related through common control to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount. The university accounts for its controlled entities, government business enterprises and government partnerships as outlined in Note 2(b). During the year ended March 31, 2021, there have been no material transactions between the university and its key management personnel or their close family members.



**UNIVERSITY OF VICTORIA**

**SCHEDULE OF DEBT  
MARCH 31, 2021**

	PRINCIPAL	INTEREST RATE	DUE	NET LIABILITY
	(in dollars)			(in dollars)
Province of British Columbia commercial paper (to be converted to term loan in 2023)	\$87,114,418	see note	2053	\$87,114,418
Province of British Columbia bond	10,800,000	4.820	2027	10,800,000
Province of British Columbia bond	10,000,000	4.740	2038	10,000,000
Royal Bank of Canada Bankers Acceptances (converted to term loan through interest rate swap)	4,468,391	5.380	2024	4,468,391
Great West Life Assurance Company term loan	8,241,687	5.130	2030	8,241,687
Province of British Columbia bond	3,857,958	2.283	2023	3,857,958
InBC Investment Corp. Fund term loan	6,700,951	2.4796	2023	6,700,951
				<u>\$ 131,183,405</u>
Total long term debt secured by debt instruments				<u>\$ 131,183,405</u>

Note - The University is authorized by the Province of British Columbia to borrow \$122,654,000 in order to finance a portion of the construction costs of the Student Housing and Dining (SHD) project. The debt related to the SHD project is \$87,114,000 as at March 31, 2021 (2020 – \$nil). This debt is financed by short term commercial paper loans which will be converted to 30 year term loans at completion of the SHD project in two phases in 2023 and 2024. As at March 31, 2021, the University holds two commercial paper loans with balances of \$29,614,000 and \$57,500,000 and interest rates of 0.02% and 0.03%, respectively.

UNIVERSITY OF VICTORIA

SCHEDULE OF GUARANTEE OR INDEMNITY AGREEMENTS

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This organization has not given any guarantees or indemnities, approved under the Guarantees and Indemnities Regulation during fiscal 2020-21.

This statement is produced under the *Financial Information Regulation*, Schedule 1, subsection 5.

**UNIVERSITY OF VICTORIA**  
**STATEMENT OF SEVERANCE AGREEMENTS**

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There were three severance agreements representing twelve to eighteen months of compensation made between the University of Victoria and non-unionized employees during fiscal 2020-2021.

This statement is produced under the *Financial Information Regulation*, Schedule 1, subsection 6 (7).

**UNIVERSITY OF VICTORIA**

**SCHEDULE OF BOARD OF GOVERNORS REMUNERATION AND EXPENSES  
YEAR ENDED MARCH 31, 2021**

No remuneration is paid to any member of the Board of Governors for Board activity.

<u>Chancellor and Order-In-Council Members:</u>	<u>Expenses (\$)</u>
Rogers, Shelagh	4,616
McIntyre, Cathy	976
Zussman, David	311
Van Ruven, Beverley	77
Alexander, Merle	-
Barbon, Keith	-
Corbett, Daphne	289
Callahan, Marilyn	-
Thoms, Carolyn	-
Ramsey, Paul	-
<u>Student Members:</u>	
Watts, Juliet	-
Fairley, Katherine	-
Lee, Isabella	-
Mehina, Eslam	170
	\$ 6,439
<u>President, Faculty and Staff Members:</u>	
Hall, Kevin	President
Monahan, Adam	Faculty Member
Prendergast, Monica	Faculty Member
Bedi, Shaloo	Staff Member

Note: The remuneration and expenses of the President and the Faculty and Staff who are members of the Board are listed in the Schedule of Employees' Remuneration and Expenses.

**UNIVERSITY OF VICTORIA**  
**SCHEDULE OF EMPLOYEES' REMUNERATION AND EXPENSES**  
**YEAR ENDED MARCH 31, 2021**

Remuneration includes salary and wages of University employees, including payments to employees for services performed over and above their regular duties, and payments to employees in connection with retirement (\*).

Reimbursement of work-related expenses represents payments for costs incurred by employees in connection with their duties. These include travel expenses, memberships, tuition, relocation (\*\*), vehicle expenses, extraordinary hiring expenses, registration fees and similar amounts.

Both remuneration and expenses include amounts provided from grants and contracts administered by the University.

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Abeyisirigunawardena, Dilumie	84,016	-	Andrews, Rob	93,692	10,020 **
Adam, Martin	117,835	-	Angus, Miranda	79,187	-
Adam, Ruth	94,183	-	Anholt, Bradley	175,137	-
Adams, David	91,026	-	Anslo, Faron	89,395	457
Adams, Michael	140,130	-	Antliff, Allan	156,529	-
Adams, Sean	85,828	-	Aragon, Janni	145,711	-
Adjin-Tettey, Elizabeth	183,363	470	Archibald, John	198,034	8,670
Agathoklis, Panajotis	209,638	1,797	Arneil, Stewart	97,863	31
Ahearne, Suzanne	76,267	-	Arnold, Devin	84,232	1,700
Ahmadi, Keivan	119,289	3,347	Aro, Cheryl	107,969	42
Ahsani, Vahid	86,415	-	Asch, Jessica	75,261	2,011
Ainsworth, Kimberley	84,269	201	Atchison, Trish	95,459	270
Akbari, Mohsen	131,633	793	Atkinson, David	156,654	5,922
Albert, Jeff	124,912	839	Auld, M	151,699	-
Albert, Justin	123,164	1,475	Ausio, Juan	182,450	-
Albu, Catalin	92,533	2,325	Awatramani, Gautam	146,904	-
Alexander, Michelle	81,181	961	Baboula, Evanthia	124,124	-
Alexander, Robert	144,290	-	Babul, Arif	161,796	432
Alexandrowicz, Conrad	114,694	3,000	Baddock, Christopher	86,270	340
Alfaro, Claudio	79,074	84	Baggott, Alexandra	90,260	2,451
Allan, Bentley	112,500	21,318 **	Baggs, Jen	129,100	92
Allan, Billie	115,236	609	Bailey, Chris	78,022	-
Allen, Amy	80,200	113	Bailey, Kelly	94,876	105
Allen, Geraldine	151,646	-	Baillie, Gregory	76,258	112
Altawy, Riham	118,704	5,813	Bailly, Nicolai	83,108	1,218
Ames, Megan	81,450	1,696	Bakken, David	97,768	-
Ami, Nan	75,446	-	Ball, Jessica	155,350	15,420
Andersen, Carrie	173,141	1,735	Ban, Natalie	116,967	1,987
Andersen, Leigh	117,662	-	Banerjee, Sikata	179,948	2,879
Anderson, Debra	95,409	880	Baniasadi, Amiralii	155,832	2,810
Anderson, Timothy	102,534	-	Barath, Annette	82,902	157

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Barnas, Laurie	111,282	1,500	Binges, Bradley	75,574	449
Barnes, Rebecca	104,437	426	Bird, Sonya	119,888	546
Barnhardt, Don	219,045	1,667	Bird, William	92,374	327
Barnhardt, Laurie	121,259	1,637	Bjornson, Dora Leigh	91,066	618
Baron, Andrew	88,863	1,996	Black, Timothy	142,179	-
Barr, Christopher	91,066	-	Blackburn, Arthur	105,939	1,663
Bartlett, Kevin	98,094	6,370	Blades, David	87,584	2,354
Bashir, Rizwan	105,506	-	Blair, William	124,486	-
Bassi, Navdeep	142,941	1,913	Blake, Katherine	108,156	354
Bastien, Francois	118,209	686	Blank, G	154,283	1,050
Batur, Levent	95,409	19	Blenkin, Johanne	125,000	-
Baum, Julia	150,362	1,884	Bligh, Sandra	136,565	1,723
Bavin, Marc	91,810	2,865	Bodden, Michael	160,807	-
Bazalova, Magdalena	145,414	626	Boehnert, Krista	87,325	-
Bazett, Trefor	96,413	-	Boggs, Linda	84,542	-
Beam, Sara	135,244	-	Bohne, Cornelia	178,686	-
Beaucamp, Craig	89,262	41	Boice, Genevieve	80,968	-
Beaulieu, Gregory	138,251	-	Bomford, Lionel	114,459	3,600
Beaumont, Cheryl	83,912	1,557	Bon, Ray	75,911	70
Beaveridge, Chandra	119,255	115	Bone, Christopher	126,392	4,038
Bebbington, Tina	115,141	-	Bonner, Michelle	153,428	2,657
Bedard, Jeannette	75,753	-	Book, Shane	110,463	3,471
Bedi, Shailoo	151,429	10,010	Boraston, Alisdair	161,500	2,637
Bedward, Raemur	92,566	-	Boraston, Catherine	84,740	-
Beecroft, V Lynne	86,963	-	Bornemann, Jens	208,152	979
Begoray, Deborah	178,949	-	Borrows, John	315,991	27
Belcourt, Tina	78,432	-	Borycki, Elizabeth	160,649	2,476
Bell, Keith	85,918	-	Bose, Christopher	157,373	1,370
Bengtson, Jonathan	218,189	4,265	Bose, Neilesh	131,840	11,308
Bengtson, Susan	113,880	123	Boudinot, David	94,242	1,471
Benner, Judith	80,509	100	Boudreault-Fournier, Alexandrine	124,305	-
Benner, Leah	78,882	-	Boulanger, Martin	149,337	588
Bennett, Colin	173,326	835	Boulet, Nicole	80,769	-
Benson, Karla	94,571	356	Bourguiba, Imen	88,296	104
Benstead, Matthew	85,235	-	Bowman, Laurel	125,491	2,852
Berg, Celina	115,494	769	Boyarin, Shamma	104,574	-
Berg, David	148,867	3,606	Boyd, Susan	170,286	-
Berg, Jeff	75,735	-	Boyer, Wanda	139,556	-
Bergeron, Crystal	75,589	892	Boyle, Patrick	109,154	-
Berry, David	95,364	-	Bradley, Colin	183,621	1,871
Bertoni, Katherine	125,596	2,046	Bradley, Maureen	148,769	4,907
Best, Tricia	91,066	-	Bradley, Nicholas	128,266	1,771
Bettaglio, Maria	92,005	-	Bramadat, Paul	168,143	5,279
Bhat, Ashoka	189,252	3,010	Brandes, Oliver	131,677	1,561
Bhiladvala, Rustom	133,187	-	Brandl, Kristin	147,213	1,381
Biddiscombe, A Perry	147,598	-	Branzan Albu, Alexandra	159,745	1,972
Biffard, Benjamin	86,946	-	Breau, Susan	233,602	1,747

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Brendle-Moczuk, Daniel	116,382	-	Capson, David	243,534	1,366
Brenna-Smith, Susan	140,250	264	Card, Kiffer	98,458	265
Brenton-Haden, Sally	95,686	316	Carleton, Laura	80,076	-
Brewer, Bonny	87,221	-	Carodenuto, Sophia	75,810	905
Briant, Douglas	117,227	322	Carriere, Jeannine	149,712	-
Bridge, Mark	118,825	-	Carroll, Simon	95,374	-
Bridgens, Gary	140,049	1,015	Carroll, William	200,907	-
Bristow, David	123,244	906	Carson, Luke	138,481	2,683
Brolo, Alexandre	168,574	1,600	Carter, Randy	83,649	399
Broome, David	87,703	-	Caruncho, Hector	182,984	719
Brophey, Alison	75,574	289	Cascon, C Keith	97,832	-
Brousselle, Astrid	161,630	1,335	Case, Ian	127,591	-
Brown, Craig	144,508	-	Casey, Marguerite	91,066	300
Brown, Graham	216,380	312	Cassar, Peter	76,065	-
Brown, Lucinda	88,915	-	Cassels, James	398,503	7,796
Bruce, Charlotte	75,110	-	Castle, David	216,575	-
Bruce, Winnifred Anne	144,768	655	Castonguay, Annye	79,734	-
Brunet-Jailly, Emmanuel	158,930	864	Castor, Jes	88,370	-
Brussow, Dirk	94,872	2,390	Cave, Michael	106,469	300
Bryan, Bradley	126,796	-	Caws, Catherine	155,933	3,984
Bryden, Penny	168,418	120	Cazes, Helene	147,385	1,925
Brydon, Marni	109,802	12,773	Cerilli, David	81,342	378
Bub, Daniel	180,348	2,555	Cervantes Navarrete, Matilde	79,110	109
Buckham, Bradley	161,982	2,535	Chaffe, Alan	86,194	-
Buckley, Heather	112,813	2,394	Chan, Kathryn	135,126	285
Budney, Ryan	83,356	-	Chan, Katy	89,684	-
Bui, Alice	79,665	-	Chang, Patrick	91,066	2,523
Bunton, Martin	134,474	-	Chapman, Alison	162,681	1,624
Burchill, Timothy	107,029	-	Charlton, Tricia	75,574	-
Burdett, Alexander	108,407	-	Chau, Angie	101,831	261
Burdick, Richard	85,139	-	Cheema, Kanwaljit	78,868	7,750
Burford, Neil	234,547	1,289	Chemerika, Kimberly	101,865	-
Burke, John	136,311	3,505	Chen, Jacky	75,240	-
Burke, R Brendan	135,712	-	Chen, Yan	91,584	-
Butler-Palmer, Carolyn	125,385	4,543	Chen, Yu-Ting	106,955	-
Butterfield, Benjamin	145,144	135	Chen, Zhongping	140,544	-
Butterfield, Christopher	156,046	800	Cheng, Mantis	88,834	5,512
Butterfield, Jane	108,117	-	Chernick, Erin	81,156	12,639 **
Cacchioni, Thea	117,586	-	Chester, Sean	114,981	9,697 **
Cai, Lin	155,589	250	Chetyrin, Igor	98,045	1,246
Calder, Gillian	170,835	-	Chia, Ai-Lan	104,346	3,458
Cameron, Caroline	268,099	140	Chiddle, Dave	75,447	-
Campbell, Deborah	98,423	-	Chim, Louise	109,617	211
Campbell, Erin	132,174	785	Chithrani, Devika	123,928	780
Campbell, Scott	108,019	-	Chittoor, Raveendra	194,825	-
Canil, Dante	169,833	2,065	Choi, Byoung-Chul	141,289	2,125
Capaldo, Steven	131,115	1,386	Choo, Kelly	79,097	-

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Choo, Raymond	106,246	229	Courty, Pascal	170,893	1,519
Chou, Fred	83,266	2,605	Coward, Andrew	161,873	1,615
Chouinard, Jill Anne	124,684	-	Cowen, Laura	137,895	3,595
Chow, Robert	137,409	-	Cowern, Oliver	103,697	1,362
Choy, Francis Y M	123,564	-	Cox, Benjamin	83,455	-
Chrimes, Dillon	87,187	-	Cozzi, Marco	137,557	1,252
Christensen, Marc	91,066	-	Crawford, Curran	152,820	4,648
Christie, Brian	174,029	1,356	Cretney, Lori	99,483	-
Churchill, Gregory	98,504	595	Cretney, Patricia	82,105	-
Clanton, Wendell	95,345	-	Crisp, Robert	131,267	1,875
Clark, Nancy	129,266	-	Crocker, Michael	80,383	293
Clarke, Jo-Anne	203,967	819	Croft, Heather	77,846	1,610
Clarke, Judith	184,748	1,001	Cullen, Jay	145,776	1,804
Clarke, Marlea	132,609	-	Cunningham, John Barton	182,960	-
Clarke, Melissa	82,591	79	Curran, Deborah	149,997	6,131
Clausen, Christopher	94,948	-	Curry, Charles	89,106	-
Claxton, Nicholas	118,072	-	Curry, Kimberley	85,607	-
Cleves, Rachel	142,271	586	Cutler, A Claire	160,225	360
Clewley, Nicholas	91,104	2,518	Czaykowska-Higgins, Ewa	159,268	-
Cloutier, Denise	149,720	1,223	Dallimore, Brent	90,134	-
Clover, Darlene	151,740	2,753	Dalrymple, Chad	95,963	290
Coady, Yvonne	163,615	-	Daly, Leslie	114,443	100
Cochran, Patricia	131,568	-	Damian, Daniela	162,217	3,788
Coe, Christopher	76,957	2,718	D'Amours, Denis	88,374	732
Colas Cardona, Silvia	128,747	-	Danis, Wade	173,837	161
Colby, Jason	149,620	8,698	Danut, Ana	86,134	2,204
Colby, Kelly	75,222	-	Darcie, Thomas	220,696	3,292
Colgate, Mark	228,745	1,926	D'Arcy, Alexandra	141,757	677
Collins, Lenard	79,651	4,581	Darimont, Christopher	160,179	1,223
Colpron, Kristy	80,380	435	Darroch, Gloria	94,852	158
Commandeur, Drew	95,594	-	David, Tracy	86,963	-
Con, Adam	133,565	-	Davidson, Jaclyn	111,391	100
Connor, Vincent	93,536	-	Davie, Marlene	85,621	620
Constabel, C Peter	160,479	2,459	Davis, Corey	112,965	3,162
Constantinescu, Daniela	137,515	7,105	Dawson, Teresa	168,546	-
Contandriopoulos, Damien	148,957	180	de Alba-Koch, Beatriz	171,953	-
Coogan, Laurence	149,732	1,852	de Finney, Sandrina	147,394	3,706
Cook, Peter	107,751	-	De Leo Cabrera, Fabio	86,756	-
Cormie, Matthew	95,848	-	de Sousa, Rogerio	125,221	5,487
Corner, Susan	128,266	1,086	Dean, Heather	106,576	237
Cornassel, Jeff	156,533	-	Dean, Misao	171,126	-
Corrington, Samantha	103,933	901	Dearden, Philip	204,686	4,980
Corwin, Vivien	171,969	1,615	Dechev, Nikolai	166,833	-
Costa, Maycira	170,079	2,958	Deckha, Maneesha	176,772	748
Costigan, Catherine	164,701	837	Deen, Eugene	96,774	658
Cotton, Richard	186,653	-	Delaney, Kerry	177,539	196
Courtney, Karen	122,168	-	Dempsey, Susan	76,682	840

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Denham, Cameron	75,370	-	Eisenberg, Avigail	190,107	2,793
Denniston, Tristan	96,074	376	Ekelchik, Serguei	165,327	1,820
Devereaux, Simon	132,202	1,714	Elamiri, Hicham	79,980	538
Devor, Aaron	203,780	625	Elangovan, A R	214,993	581
Dewey, Richard	135,698	1,138	Elliott, Leslie	84,689	-
Dewis, Cassbreea	150,649	157	Elliott, Michael	97,203	3,018 **
Dexter, Jeb	98,630	290	Elliott-Goldschmid, Ann	165,180	3,547
Dickie, Megan	85,505	3,158	Ellison, Sara	168,735	2,613
Dimopoulos, Nikitas	207,904	1,832	El-Sabaawi, Rana	123,493	589
Djilali, Nedjib	211,822	7,698	Elvira, Katherine	130,440	907
Dobson, Warwick	144,857	-	Emerson, Heath	122,240	-
Doman, Beth	78,611	381	Enge, Ryan	105,745	-
Dong, Ruobing	104,558	19,090	Engineer, Merwan	166,344	3,100
Dong, Xiaodai	166,086	-	Erb, Tara	83,555	-
Dong, Zuomin	196,872	4	Ernst, Kambria	78,639	249
Donovan, Kathryn	83,082	220	Ernst, Neil	125,794	4,252
Dopp, James	129,765	-	Ersan, Erkan	94,650	210
Dordunoo, Esther	123,652	413	Eshuys, Sally	127,453	875
Dorea, Caetano	135,729	5,721	Esmail, Waheeda	104,684	1,838
Dorocicz, John	147,281	853	Estey, Anthony	77,900	-
Dosso, Stanley	194,258	2,972	Etwaroo, Jerome	92,843	473
Dost, Sadik	221,118	3,095	Evans, Chelsey	99,653	2,246
Doublet, Laura	93,618	9,108 **	Evans, Jessica	79,994	-
Douglas, Christopher	142,966	-	Evans, Nick	76,999	-
Dower, John	162,800	-	Evans, Stephen	206,778	3,286
Downie, Thomas	139,116	115	Evers-Fahey, Karen	122,768	3,742
Draper, Ricardo	77,383	-	Evins, Ralph	122,878	1,094
Dray, Kimberley	87,854	314	Faccor, Kristy	87,559	1,553
Driessen, Peter	163,331	-	Fagan, John	75,824	158
Du Wors, Patrick	99,971	1,770	Fahlman, Melissa	77,945	302
Dubrawski, Kristian	97,668	55	Fall, Moustapha	100,335	-
Duffus, David	114,715	-	Farnham, Martin	142,274	8,511
Dujela, Carren	77,569	8	Fawthorpe, Kim	104,915	-
Duke, Amanda	76,037	-	Feir, Donna	84,376	2,066
Dukes, Peter	141,279	208	Felix, James	109,802	6,505
Dulc, Silvia	81,841	-	Fennema, Norman	90,644	-
Duncan, Gary	93,669	-	Ferguson, Gerard	112,232	-
Duncan, Susan	168,786	132	Ficke, Kristen	76,302	-
Dunne, David	105,046	1,077	Fiddler, Susan	100,475	198
Dunsdon, James	222,381	4,163	Figursky, Mike	82,973	-
Durno, John	140,477	-	Fila, Robyn	100,762	-
Dyer, Blake	110,507	-	Finlay, Andrew	104,272	247
Dyson, William	109,646	-	Fisher, Jason	105,041	5,476
Eagle, Christopher	100,102	884	Fisher, Lynne	102,667	78
Eder, Karl	165,631	377	Fitterer, Jessica	84,635	426
Edwards, Roderick	166,736	3,537	Fitzsimmons, Stacey	174,042	1,091
Ehltng, Juergen	133,690	1,540	Flagg, Ryan	91,775	7,717

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Flaherty, Mark	148,485	-	Gerber, Paul Adam	104,452	399
Fleming, Robert	105,814	-	Gerlach, Alison	108,137	-
Floer, Trevor	124,278	-	German, Daniel	165,025	8,724
Flores, Christopher	86,903	393	Gibbings, Corey	121,901	-
Flores, Ricardo	152,567	958	Gibbons, Sandra	188,447	-
Forbes, Jim	156,554	495	Gibson, James	75,204	-
Forst, Terry	83,174	1,527	Giebel, Jennifer	77,405	-
Forster, Christine	75,533	181	Gifford, Robert	156,011	5,903
Fowler, John	79,135	-	Giles, Andrea	134,819	-
Fox, Richard	174,505	2,507	Giles, Joshua	117,887	4,826
Foxgord, John	104,888	3,368	Gillen, Mark	187,670	373
Francis Pelton, Leslee	165,963	1,250	Gillespie, Melanie	91,972	1,390
Frandsen, Natalie	103,770	1,612	Gillezeau, Robert	114,903	-
Frechette, Kimberly	80,167	-	Gillis, Kathryn	97,716	6,135
Freeman, Melissa	111,619	-	Gil-Mohapel, Joana	140,576	-
Frehlick, Lindsay	81,162	99	Glatt, William Robert	89,872	5,352
Froese, Maria-Elena	76,621	940	Gleeson, Tom	155,044	247
Froese, Thomas	204,760	-	Glezos, Simon	105,449	-
Fromet de Rosnay, Emile	115,028	-	Glover, Roderick	78,284	-
Frost, Michael	88,512	-	Gnucci, Susan	83,353	852
Fry, Jessica	75,625	6,518	Goddard, Lisa	149,624	-
Fulton, Gordon	111,877	-	Godfrey, Jane	90,175	319
Futerman, Arkady	76,050	250	Goldblatt, Colin	95,885	-
Gagan, Rebecca	96,907	-	Golinsky, LeAnne	75,574	102
Gagel, Lindsay	101,300	125	Goluskin, David	104,187	2,409 **
Gagnier, Jeff	86,963	290	Golz, Peter	163,965	-
Gagnon, Marilou	131,106	1,319	Gontier, Nella	113,610	500
Gair, Jane	122,063	-	Goodlett, David	143,170	28,123 **
Galang, Maria Carmen	166,857	1,361	Gordon, Carol	133,464	-
Ganley, Dale	136,285	-	Gordon, John Alexander	93,669	-
Ganti, Sudhakar	163,705	683	Gordon, Reuven	177,687	376
Gao, Huachao	145,964	1,825	Gorham, Kevan	113,756	38
Garcia-Barrera, Mauricio	120,488	6,677	Gorham, Stephen	148,410	-
Gardziejewska, Anna	76,004	-	Gorrill, Gayle	285,677	-
Garlick, Stephen	127,120	569	Gosek, Gwendolyn	101,093	221
Gaudes, Adam	77,892	-	Goto-Jones, Christopher	211,861	11,963
Gaudet, Susan	102,973	1,810	Goud, Brittany	79,535	3,679
Gaul, Catherine	159,630	1,391	Gough, Janice	82,973	-
Gauthier, Melissa	95,504	3,931	Gounko, Tatiana	112,945	-
Gawryluk, Jodie	110,883	3,357	Gowen, Brent	86,984	129
Gawryluk, Ryan	110,239	-	Graham, Christopher	167,525	4,501
Gebali, Fayez	207,618	977	Graham, Wendy	86,892	-
Gebhard, Fran	110,429	-	Granot, Ori	91,066	203
Geditz, Birgit Margaret	106,410	-	Grant, Lance	113,872	16
Geller, Danielle	96,804	2,214	Grant, M L Mariel	126,312	3,670
Gelowsky, Jessica	75,169	1,649	Gray, Garry	122,495	3,494
Gemrich, Johannes	126,721	8,381	Grbavec, Stefan	85,056	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Greaves, Wilfrid	96,558	1,382	Hatakeyama, Mamoru	90,714	274
Green, Jacque	152,099	164	Hawkins, Amanda	86,691	-
Green, Paul	95,134	2,642	Hawkins, Barbara	182,765	1,437
Greengoe, Nicole	173,894	1,131	Haworth, Michael	77,399	-
Greenshields, Marcus	114,988	719	Hayes, Kiriell	114,136	4,443
Greschner, Donna	108,697	1,166	Hayward, Shannon	97,863	-
Grewall, Mundeep	77,752	1,187	He, Danying	83,389	1,071
Griff, Dylan	93,172	5,544	Hebb, Cheryl	140,588	5,225
Grossi, Joseph	89,699	-	Heesemann, Martin	96,431	-
Grouzet, Frederick	125,134	-	Heesterman, Anthony	98,189	908
Groves, Melanie	83,806	-	Heiligenberg, Kerstin	117,168	2,645
Guerreiro, Sandra	79,097	1,998	Helbing, Caren	166,924	14,475
Gugl, Elisabeth	155,911	4,793	Helm, Denise	135,292	803
Guillemot, Eric	155,421	-	Helston, Suzanne	94,740	2,110
Guitouni, Adel	175,742	2,111	Hembroff, Degnan	79,621	5,771
Guldin, Sean	77,315	-	Henderson, Lee	115,921	2,000
Gulliver, Thomas	222,900	1,759	Herring, Rodney	159,390	1,659
Gunderson, Chad	83,718	3,868	Herwig, Falk	157,774	-
Gupta, Aditi	101,451	-	Hetherington, Bradley	101,180	-
Gupta, Rishi	151,962	2,908	Hicks, Robin	198,899	167
Gutberlet, Jutta	153,808	3,623	Hiebert, James	114,791	2,099
Hackett, VC Rhonda	110,874	570	Hier, Sean	148,869	2,508
Hadwin, Allyson	170,153	1,142	Higgins, Iain	167,357	1,683
Hall, Kevin	177,891	19,382 **	Higgs, Eric	179,354	3,891
Hall, Lisa	145,174	1,386	Highbaugh Aloni, Pamela	164,747	1,041
Hallgrimsdottir, Helga	175,050	3,211	Hilchey, Paul	111,775	-
Halverson-Duncan, Brittany	80,657	381	Hills, Marcia	137,162	-
Haman, Cliff	75,078	-	Hind, Katharine	77,182	1,125
Hamilton, R Clinton	150,401	215	Hochstein, Eric	100,092	-
Hammado, Ahmad	93,379	-	Hodge, Edwin	81,184	-
Hamme, Roberta	134,305	-	Hoeberechts, Maia	118,218	12,571
Hammond, Mitchell	85,691	-	Hoey, Shawn	78,895	-
Han, Jun	101,293	74	Hof, Fraser	170,191	386
Hancock, Robert	110,270	3,007	Hofer, Scott	219,012	1,088
Handlovsky, Ingrid	78,902	-	Hoffman, Faye	91,247	126
Hanna, Alan	112,029	324	Hoffman, Jodi-Ann	78,736	-
Harding, Catherine	183,293	-	Hogg, Duncan	105,534	4,260
Harper, Nevin	112,561	951	Holder, Cindy	147,253	1,191
Harrington, David	166,003	-	Holierhoek, Adrienne	79,097	2,400
Harris, Christina	85,938	-	Hollingshurst, Amelia	120,466	1,689
Harris, Kelci	95,788	-	Holmberg, Ingrid	162,447	-
Harrison, Gina	136,798	647	Holmes, Cindy	110,801	349
Harrison, Justin	117,455	727	Holmes, Martin	83,931	-
Harvey, Sara	101,776	11,174	Hood, Joanna	164,363	-
Hasanen, Troy	95,966	940	Hood, Sarah	125,763	365
Haskett, Timothy	141,403	-	Hooper, Marianne	110,000	591
Hastings, Victoria	92,280	-	Hopper, Timothy	145,876	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Horbachewski, Christopher	266,515	37,117 **	Jones, Cara	103,675	323
Hore, Dennis	141,949	181	Jones, Kevin	83,125	-
Houston, Simon	89,765	-	Jones, Maggie	109,188	295
Howard, Perry	144,833	3,584	Joyce, Melissa	105,597	2,662
Howell, Robert	191,901	146	Joyce, Wendy	91,066	794
Huang, Jing	139,848	3,489	Joynt, Chase	92,236	4,173
Huang, Li-Shih	125,208	1,231	Juanes, Francis	183,968	2,257
Hubner, Iona	75,574	285	Juniper, Stanley	205,421	8,768
Huculak, Darryl	80,705	250	Kakuru, Doris	96,165	6,035 **
Huculak, John	100,970	3,782	Kaltenberger, Brian	77,350	5,246
Hughes, Mary Jo	118,917	-	Kalynchuk, Lisa	272,487	10,221
Hume, Stephen	102,762	214	Kandil, Yassmin	101,072	480
Humphrey, Tamara	96,052	-	Kaneen, Tamsin	90,448	1,129
Humphreys, Sara	97,414	591	Kapron, Bruce	148,297	4,508
Humphries, Joan	98,413	1,153	Karlen, Dean	98,374	289
Hundza, Sandra	136,627	247	Karlson, Nicholas	75,574	-
Hunt, Sarah	137,350	287	Karras, Sheryl	100,105	220
Hurren, Wanda	157,090	671	Kathrada, Yasmin	94,714	894
Husson, Jonathan	108,689	1,465	Katz, Rodney	91,066	-
Huston, Michael	79,325	-	Kay, Magdalena	134,308	2,125
Hutchinson, Emma	139,136	6,293	Kearley, Patricia	79,097	-
Ibrahim, Slim	158,502	1,800	Keenan, Laurie	120,416	-
Iles, Timothy	126,368	-	Kehoe, Inbarani	138,932	-
Iosub, Violeta	110,864	-	Keil, Melissa	88,646	-
Irvine, Valerie	117,566	1,046	Kellan, Kurt	118,235	3,711
Isted, Edward	80,522	1,526	Kellar, Scott	102,761	473
Ivanov, Mario	81,085	3,279	Kelly, Donna	124,652	1,850
Iyioha, Irehobhude	126,239	934	Kelly, Erin	132,809	370
Jabbari, Hosna	115,928	1,899	Kennedy, Christopher	206,469	1,388
Jacklin, Linda	82,878	-	Kennedy, Peter	163,522	-
Jackson, Lillanne	175,837	1,431	Kent, Barry	88,089	-
Jackson, Sabrina	81,052	885	Kent, Leanne	79,074	-
James, Matt	136,934	-	Keogh, James	99,473	4,025
Jara Diaz, Lorena	86,480	-	Kerr, Kevin	119,708	442
Jeffery, Donna	160,371	534	Kerr, Mary	157,167	1,631
Jelinski, Dennis	168,326	4,316	Kerry, Heather	193,064	-
Jenkyns, Reyna	91,025	638	Kerschtiem, Shane	110,737	11,767
Jenstad, Janelle	135,799	42	Ketsa, Kimball	120,574	1,995
Jiang, Yongmin	90,228	-	Key, Ryan	86,835	7,666
Jiao, Ruohong	101,813	501	Khair, Shahira	98,058	-
Jinnah, Zaheera	109,999	414	Khouider, Boualem	151,959	3,439
Johns, Robert	97,988	-	Khungay, Ryan	82,589	-
Johnson, Darryl	111,742	-	Khurana, Meeta	100,105	608
Johnson, Janice	156,862	215	Kietzmann, Jan	194,783	-
Johnson, Rebecca	168,111	2,924	Kilbey, Christopher	219,097	165
Johnston, Scott	120,580	-	Kilpatrick, A Bruce	159,685	3,432
Johnstone, Lynne	97,171	-	Kilpatrick, Erin	76,656	1,208

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Kim, John	77,666	-	Kuo, Mu-Hsing	142,092	-
Kimura, Mika	122,186	-	Kuran, Peter	278,735	115
Kines, Lalita	101,729	307	Kurki, Helen	126,494	4,040
King, Erin	80,550	58	Kurokawa, Yuka	75,261	-
King, Michael	205,262	2,565	Kushniruk, Andre	193,629	1,948
King, Valerie	178,565	4,185	Kuzio, Clinton	86,445	-
Kingham, Scott	118,409	-	Kwan, Jennifer	79,889	-
Kirkham, Heather	87,129	-	Kwooll, Eva	91,388	-
Kis-Toth, Sarah	121,165	473	Kyffin, Jennifer	88,432	93
Kitson, Nicole	83,634	523	Labonte, Louise	98,045	90
Kiyani, Asad	92,410	777	Laca, Marcelo	165,654	3,038
Klatt, Carrie	107,201	-	Lachowsky, Nathan	193,892	1,756
Klazeck, Merrie	96,124	2,635	Lacourse, Terri	136,376	3,533
Klear, Lori	79,097	848	Lagaditis, PO Vivian	85,223	-
Klein, Saul	307,976	3,214	Lagan, Peter	77,052	623
Klimstra, Marc	111,013	-	Lahey, Stephen	94,123	1,749
Kluge, Eike-Henner	188,507	-	Lai, Adrienne	95,413	3,612
Klymak, Jody	139,388	11,025	Laidlaw, Mark	122,629	-
Knight, Jeffrey	79,097	1,159	Lalonde, Christopher	158,040	191
Knodel, Rita	134,097	3,483	Lam, Eugenie	91,066	-
Knudson, Samantha	108,244	-	Lam, Tom	83,692	427
Kobayashi, Karen	147,795	-	Lam, Yin-Man	115,428	-
Kobb, Anna	76,732	-	Land, Thomas	76,648	3,104 **
Kobrc, Helen	91,066	1,631	Landry, Pierre-Luc	93,910	3,052
Kodar, Freya	175,997	844	Landy, Rachel	84,344	-
Kolb, Eric	99,434	694	Lane, Kirstin	104,985	2,144
Konorov, Stanislav	83,635	-	Lantz, Trevor	114,694	105
Koop, Benjamin	202,138	213	Lapper, Robert	164,457	603
Korol, Rhonda	91,066	86	Lapprand, Marc	175,158	1,783
Koroll, Michelle	83,858	-	Larson, Ruth	119,697	390
Korpan, Cynthia	86,751	-	Laskarin, Daniel	179,818	1,445
Kovacs, Alexandra	100,756	1,353	Last, Suzan	82,854	1,834
Kovtun, Pavlo	124,623	1,875	Lathouwers, Tine	112,221	1,834
Kowalewski, Robert	179,215	5,224	Lau, Francis	189,879	-
Kozsan, Ronald	132,602	-	Lauzon, Lara	129,304	-
Kravec, Michael	108,871	998	Lavallee, Timothy	94,170	-
Krawchenko, Tamara	124,703	1,039	Lavoie, Tracey	105,112	-
Krawitz, Adam	110,927	-	Lawrence, Michelle	154,127	424
Krebs, Harald	181,094	896	Lawson, James	114,203	-
Krigolson, Olave	125,923	3,290	Lawson, Yvonne	91,738	-
Kron, Geoffrey	129,378	162	Laxdal, Erik	86,963	-
Krull, Catherine	258,708	1,558	Leach, David	140,928	1,815
Krzywonos, Samantha	82,365	302	Leacock, Brian	186,494	4,011
Kuchar, Gary	136,760	2,803	Leahy, Paula	91,332	-
Kuehne, Valerie	319,753	2,850	LeBlanc, Natalie	94,596	9,452 **
Kulin, Ian	159,691	4,390	Lecours, Emma	76,223	-
Kumar, Alok	164,885	679	Lee, Jung Won	142,481	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Lee, Robert	79,097	1,445	Luis, Hillary	81,018	-
Lee, Sujin	96,578	528	Lukaniec, Megan	104,985	-
Lefebvre, Michel	183,297	6,594	Lullwitz, Keely-Shaye	77,222	5,619
Leger, Catherine	109,857	1,679	Lum, Wendy	207,396	2,049
Leighton, Mary Elizabeth	140,657	1,853	Lum, Wendy	100,219	2,134
Leitch, David	112,748	-	Lumley, Rebecca	124,015	3,084
Leonard, Lucinda	96,674	-	Lusznik, Diane	91,087	120
Leong, Richard	95,526	380	Lutz, John	173,842	2,688
Lepp, Annalee	189,076	-	Lynch, Sherry	76,295	-
Les, Curtis	85,499	2,724	Lynn, Joel	176,646	156
Lesperance, Mary	180,732	7,236	Ma, Junling	120,479	3,973
Lewall, Kim	113,872	-	MacArthur, Melissa	82,155	-
Lewis, Colleen	83,895	-	MacDonald, John	101,726	-
Lewis, Susan	226,566	1,280	MacDonald, Stuart	142,259	-
Li, Kin	182,643	-	MacGillivray, Gary	181,673	-
Li, Ling	79,097	-	MacGregor, James	115,458	1,599
Lilburn, Tim	161,090	-	Mack, Lorne	140,049	5,297
Lin, Cheng	122,133	2,358	MacKenzie, Patricia	180,610	-
Lin, Hua	106,741	-	Mackie, Quentin	130,104	-
Lin, Tsung-Cheng	125,644	2,933	MacKinnon, Karen	109,968	-
Lin, Yingyun	79,038	-	MacLaurin, Anne	75,313	-
Lindberg, Tracey	146,658	18,800 **	MacLeod, Brock	90,280	50
Lindgren, Allana	152,939	589	Macleod, Colin	184,357	1,358
Lindquist, Evert	206,645	-	MacLeod, Kathryn	136,092	1,510
Lindsay, Donald	188,078	104	MacMillan, Jennifer	99,551	-
Lines, Michael	104,205	-	Macoun, Sarah	123,218	7,305
Little, Matthew	113,045	-	Magassa, Moussa	111,716	57
Little, Richard	98,680	-	Magnuson, Douglas	138,810	790
Little, Rob	96,586	530	Mah, Wendy	79,097	738
Littlewood, Cedric	172,626	-	Mai, Dan	83,315	-
Liu, Kun	77,335	2,892	Mainprize, Brent	172,015	2,835
Liu, Sam	104,192	5,529	Majerbi, Basma	195,699	1,277
Liu, Ying	108,051	655	Maki, Mia	171,446	1,203
Livingston, Nigel	187,032	649	Malekmohammadi, Sardar	114,059	8,657 **
Lo, Donald	81,880	1,491	Mallidou, Anastasia	127,308	668
Lobo do Vale, Jose	75,000	-	Manners, Ian	316,714	1,797
Locke, Leona	79,477	-	Marcellus, Lenora	140,715	1,640
Looch, Daniela	121,296	828	Marck, Patricia Beryl	202,511	300
Looch, Hans-Peter	239,406	22,351 **	Marcy, Richard	118,316	-
Loomer, Anne-Lise	94,389	17	Marin, Mara	98,680	1,074
Loomer, Geoffrey	144,767	199	Marinakis, Norah	79,031	44
Loppie, Charlotte	168,858	959	Markowski, Lukasz	95,202	1,504
Lozar, Patrick	104,385	157	Marks, Lynne	169,495	-
Lu, Lawrence	95,133	502	Marrs, Peter	79,097	-
Lu, Tao	128,653	112	Martin, Joan	111,592	-
Lu, Wu-Sheng	201,135	823	Martin, Michele	173,070	2,547
Lu, Zhi	153,045	5,120	Martin, Travis	77,923	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Marton, Andrew	219,592	-	Meldrum, John	114,896	-
Marx, Roswitha	85,987	-	Melo, Collette	79,490	1,340
Mason, Emma	90,095	869	Meyers, Lynn	114,028	500
Mason, Scott	105,369	-	Mihaly, Steven	111,051	9,230
Masson, Michael	214,223	2,096	Miles, Robert	93,668	-
Mathews, Darcy	99,245	-	Milford, Todd	129,184	4,322
Matthews, Kody	79,835	-	Miller, Eric	127,694	-
Matthews, Mary Kathleen	134,838	-	Miller, Jo	83,424	-
Matwychuk, Margo	103,554	539	Miller, Mariel	113,428	-
Mavretic, Andy	136,657	-	Miller, Sarah	77,866	-
Maynard, Judy	95,356	998	Milligan, Laura	83,130	25
Mazumder, Asit	178,293	7,000	Millin, Jamie	80,201	356
Mazza, Marianna	82,297	2,795	Milton, Cynthia	129,331	24,216 **
McAllister, Benjamin	103,451	1,867	Milward, David	155,276	1,440
McBurney, W Kurt	106,291	-	Milwright, Marcus	162,036	-
McCaffrey, Shanne	136,348	5,567	Minard, Jason	104,389	1,049
McConkey, Conner	77,222	-	Minshall, Simon	83,693	-
McCue, Richard	108,525	413	Miranda, Michelle	109,002	1,592
McCutcheon, Rosemary	98,045	1,796	Miskelly, Kenna	77,124	54
McDonough, Graham	125,060	1,011	Misovic, Jan	75,941	-
McDorman, Theodore	176,461	-	Mitchell, Cheryl	159,783	-
McGhie-Richmond, Donna	123,223	-	Mitchell, John Allan	137,423	-
McGinnis, Martha	138,239	-	Mitchell, Lisa	132,727	326
McGowan, Patrick	122,719	718	Moa, Belaid	90,510	-
McGregor, Catherine	140,384	-	Mochan, Morag	92,712	384
McGuire, Erin-Lee	115,184	-	Mockler, Kathryn	75,145	2,109
McGuire, Michael	148,206	-	Moen, Terry	83,649	399
McGuire, Peter	109,952	-	Moffitt, Matthew	141,720	-
McIldoon, Debra	79,074	150	Monahan, Adam	150,425	1,697
McIndoe, J Scott	163,227	-	Monchalin, Renee	110,433	-
McIvor, Onowa	150,114	806	Monkman, Helen	119,838	1,778
McKechnie, Iain	100,695	1,939	Moore, Teron	96,986	567
McKenzie, Andrea	132,860	1,636	Moosa-Mitha, Mehmoona	160,901	-
McKenzie, Douglas	79,477	-	Morales, Sarah	153,832	1,925
McKercher, Brian	177,128	-	Moran, Kathryn	236,195	6,037
McLarty, Lianne	148,757	-	Morgan, David	107,443	-
McLean-Fiander, Kimberley	97,253	-	Morley, Michael	75,588	-
McMahon, Martha	141,300	-	Morrison, Heidi	78,526	2,085
McMenamie, Kirsten	110,763	-	Morrison, Jane	109,751	261
McNabb, Shawna	82,304	-	Moser, Kaye	82,082	-
McNally, Kirk	100,439	4,671	Moyer, Elizabeth Jean	99,710	-
McPherson, Madeleine	110,864	3,209	Mucina, Devi	146,995	281
McPherson, Robert	153,437	227	Mucina, Mandeep	101,164	-
McRae, Justin	102,553	1,493	Mueller, Ulrich	172,274	-
Medler, David	102,212	1,769	Muench, Amanda	92,427	948
Mehraliyev, Vugar	91,355	4	Muir, Tania	87,648	-
Mehta, Nishant	122,582	442	Mukahanana, Edward	75,306	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Mukasa, Moses	77,524	-	Nugent, Mark	98,800	1,865
Mukhopadhyaya, Phalguni	160,374	4,203	Numanagic, Ibrahim	131,822	245
Muller, Hans	212,878	-	Nutton, Jennifer	103,909	113
Mulligan, Greg	99,239	2,622	O'Bonsawin, Christine	123,445	1,383
Munro, Nadia	88,840	-	O'Brien, David	80,085	313
Murdock, Trevor	132,877	834	O'Connell, Ian	141,570	1,504
Murphy, Brian	152,083	426	O'Gorman, Timothy	79,097	265
Murray, Andrew	101,074	831	Ogungbade, Idayat	82,479	1,789
Mussell, Jessica	107,615	422	Ohora, Sara	76,232	-
Mynhardt, Christina	178,598	-	O'Keefe, Colleen	125,946	1,459
Nacenta, Miguel	123,670	18,368 **	Olsen, Bjorn	79,029	2,619
Nadler, Ben	133,811	1,885	Olson, Lori	79,097	1,200
Nahachewsky, James	143,947	-	Oshkai, Peter	149,444	4,704
Nahirney, Patrick	143,217	-	Oshkai, Svetlana	118,272	-
Naimi, Timothy	189,880	50,272 **	Ott, Burkhard	100,890	-
Nair, Sudhir	175,610	495	Owen, Simon	85,610	4,435
Nam, Sanghoon	152,493	-	Owens, Cameron	113,745	-
Nano, Francis	86,083	885	Owens, Dwight	82,973	345
Napoleon, Valerie	207,641	1,286	Paci, Irina	127,697	-
Nashmi, Raad	134,881	722	Page, Louise	165,694	2,005
Nassaji, Hossein	152,597	658	Pahura, Kulwinder	76,196	-
Nathoo, Farouk	136,920	2,382	Palmer, Lynn	79,097	-
Navarrete Ayala, Samuel Eduardo	79,850	940	Palmer-Stone, David	100,059	436
Navarro, Julio	195,347	1,742	Pan, Jianping	153,560	1,535
Needoba, Joseph	80,615	-	Pang-McNeill, Kyle	76,490	209
Negin, Leigh	91,066	-	Pantaleo, Sylvia	169,604	1,277
Nelson, Christopher	124,764	1,576	Papadopoulos, Christo	124,832	1,452
Neville, Stephen	145,023	-	Parisi, Laura	136,937	-
Newcombe, Andrew	173,899	1,761	Parkin, Michele	225,909	473
Newman, Carey	94,244	-	Parmar, Pooja	131,345	2,241
Newton, Greg	82,973	-	Parr, William	101,117	-
Newton, Lorelei	109,999	967	Paskevicius, Michael	93,846	902
Ney, Tara	120,541	-	Paterson, Theone	112,522	2,200
Ng, Ignace	210,852	3,099	Pattison, Holly	75,513	1,028
Niang, Sada	168,371	2,718	Paulson, Meghan	109,873	-
Nichols, Douglas	170,973	-	Pauly, Bernie	148,615	459
Nickerson, Emily	93,518	660	Payne, Karen	116,912	1,099
Nightingale, Catherine	112,973	1,894	Pearce, Amanda	83,455	-
Nilsson, Jennifer	82,808	-	Pearce, Trevar	75,240	500
Nissen, Edwin	139,124	1,438	Pek, Simon	177,845	896
Noakes, Susan	78,324	-	Pelton, Timothy	129,109	3,169
Noel, Jonathan	75,507	834	Penning, Margaret	155,834	3,351
Nolt, Lori	95,409	150	Peredo, Ana Maria	180,879	598
Noro, Hiroko	97,522	-	Perez Pinan, Astrid	108,985	-
Northcote, Logan	88,844	2,716	Perin, Charles	117,168	1,111
Nowell, April	162,579	4,492	Perks, Stephen	121,761	3,092
Nowlin, Michael	169,743	182	Perlman, Steven	141,116	7,553

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Pete, Shauneen	107,419	-	Reist, Dan	110,430	27
Peters, Melvin	99,483	-	Reitsma, Hendrik	101,117	-
Peterson, Michelle	115,727	-	Rempel, Evan	104,472	-
Petrachenko, Lisa	149,602	235	Restoule, Jean-Paul	190,059	460
Petrovic, Ivan	112,434	445	Restrepo Gautier, Pablo	165,846	-
Phillips, Jocelyn	84,479	625	Reynolds, Lisa	107,882	2,289
Piccinin, Andrea	127,912	937	Rhodes, Ekaterina	106,955	527
Pickard, Richard	127,049	3,139	Rhodes, Graham	95,966	-
Pintucci, Francesca	107,082	1,166	Rhodes, Ryan	158,364	1,392
Pirenne, Benoit	175,248	-	Richards, Pamela	138,571	1,058
Plewes, Perry	79,097	-	Richards, Tim	109,713	79
Pnevmonidou, Elena	116,558	-	Richardson, Joan	75,644	192
Politano, Kimberley	81,574	1,045	Richardson, Kelly	116,240	-
Pollard, Matthew	137,395	388	Richmond, Brian	160,135	-
Potentier, Jane	211,503	4,492 **	Riecken, Ted	176,905	560
Potter, Julia	96,173	115	Riedel, Caroline	75,802	907
Poulton, M Cody	127,680	-	Ripington, Alicia	76,417	-
Prendergast, Monica	124,314	1,588	Ritz, Adam	158,586	4,297
Prest, Anita	109,444	808	Rizeanu, Sorin	159,158	-
Pretis, Felix	122,427	485	Roberts, Clifford	91,323	-
Price, Jason	110,130	-	Roberts, Jillian	124,827	1,416
Prince, Michael	212,670	31	Robertson, Ian	90,923	-
Proctor, Francine	91,066	-	Robertson, Jason	76,958	5,554
Promislow, Janna	104,768	95	Robertson, Kerry	76,020	250
Protheroe, David	76,343	-	Robertson, Peter	84,607	-
Proulx, Ronald	183,075	1,656	Robinson, Lara	95,816	1,200
Prowse, Jacqueline	133,817	-	Robison, Zane	119,039	-
Punzalan, David	104,023	2,293	Roche, Patricia	88,602	-
Putnam, Ian	206,351	764	Rochtchina, Ioulia	97,407	2,585
Qiu, Chuantao	88,668	5,810	Rodriguez de France, Maria	119,674	2,222
Quas, Anthony	164,341	448	Romaniuk, Paul	162,558	-
Raber, Vanessa	77,845	361	Rondeau, Daniel	179,631	1,712
Rabillard, Sheila	147,874	-	Rondeau, Yvonne	84,098	-
Rabourn, Corwin	94,571	-	Roney, J Michael	182,334	2,434
Rahimpour, Mostafa	79,022	901	Rosa, Danilo	79,060	-
Rajagopal, Sheeja	96,464	-	Rosenberg, Lisa	142,912	1,083
Rakhmatov, Daler	128,464	11,442	Rose-Redwood, Reuben	142,276	3,939
Ramji, Karima	100,105	-	Ross, Stephen	143,349	1,588
Ramraj, Victor	224,826	4,288	Roth, Wolff-Michael	222,576	347
Ramshaw, Sara	142,703	1,770	Rourke, Jessica	93,347	-
Ranson, Heather	146,390	771	Routh, Supriya	127,738	1,175
Ravelli, Bruce	139,725	-	Rowe, Andrew	162,236	1,448
Raven, Michael	119,215	-	Rowe, Arthur	158,284	370
Ray, Gourab	108,119	264	Rowe, Gregory	144,229	4,614
Redpath, Stephen	88,424	-	Rowe, James	112,384	5,563
Rees, Gordon	135,962	-	Rowe, Stephanie	126,559	310
Reimer, Monica	79,060	-	Roxburgh, Rose-Marie	87,607	-

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Roy, Nilanjana	169,603	-	Scholz, Scott	77,324	-
Roy, Real	127,234	5,713	Schouten, Mami	81,487	1,149
Rudnyckyj, Daromir	130,102	2,056	Schuetze, Herbert	152,094	691
Ruffolo, Tammy	89,723	-	Schuetze, Ulf	124,237	-
Runtz, Marsha	150,351	1,610	Schure, Paul	142,504	-
Rush, Jason	84,733	3,149	Scofield, Gregory	118,985	1,066
Rush, Richard	127,016	1,974	Scoones, W David	177,981	1,996
Ruskey, Albert	76,427	443	Scott, David	129,800	2,989
Russek, Dan	125,700	1,025	Scott, Graham	75,857	107
Russell, Carolyn	145,839	-	Scott, Jessica	82,158	-
Russell, Pia	111,871	1,577	Scully, Stephen	106,339	-
Russell, Teresa	82,973	500	Seager, Wendy	98,045	1,106
Rutherford, Richard	106,577	-	Secord, Christopher	89,826	-
Ryan, Maureen	137,937	2,835	Seeman, Dean	122,217	-
Rysiew, Patrick	146,200	-	Segger, Cara	75,852	-
Rysstad, Dean	84,961	143	Seitzinger, Sybil	247,453	905
Saab, Ada	107,515	170	Semmens, Kristin	78,182	-
Sadeghi-Yekta, Kirsten	104,400	-	Senini, Ashley	84,884	1,945
Sagert, Garry	135,572	-	Serrano, Xavier	140,138	-
Said, Ased	89,127	1,453	Setton, Eleanor	96,600	2,488
Saidaminov, Makhsud	117,856	621	Seuster, Rolf	88,128	-
Said-Wilson, Tonya	113,648	-	Seward, Patrick	103,177	-
Salem, Joseph	100,858	1,028	Shackelford, Nancy	96,804	-
Sandborn, Calvin	131,718	3,100	Sharma, Kavita	80,720	-
Sanderson, Dave	105,814	-	Shaw, Karena	146,170	-
Sanderson, Trevor	134,174	310	Shaw, Rowan	88,468	1,823
Sanford, Katherine	167,575	408	Sheaff, Benjamin	93,669	-
Sangster-Gormley, Esther	152,754	668	Sheets, Debra	147,469	1,647
Saracuse, June	100,155	442	Sheilds, Laurene	195,300	606
Sargent, Carol	76,992	521	Shelton, Christine	86,963	-
Sasaki, Kcita	77,118	-	Shen, Yan	166,783	535
Saunders, Thomas	160,453	-	Sherk, Adam	89,796	415
Sayers, Jentery	124,129	1,846	Shi, Linda	212,345	483
Scaia, Margaret	109,227	2,622	Shi, Yang	166,137	23,872
Scarth, Rachael	180,772	1,820	Shields, Alison	96,593	2,887
Schallie, Charlotte	136,749	921	Shirley, W Gordon	91,502	457
Scharien, Craig	79,550	-	Shlensky, Lincoln	111,268	3,073
Scharien, Randall	111,640	6,926	Shukin, Nicole	123,256	4,871
Schell, Dawn	88,367	121	Shumka, Leah	119,719	25
Scherwath, Martin	93,206	6,224	Siemens, Lynne	128,093	187
Schibli, David	108,368	1,221	Siemens, Raymond	178,701	2,451
Schick, Kalen	82,050	-	Sima, Mihai	127,049	2,880
Schloss, W Andrew	147,183	7,473	Simmons, Jill	134,944	491
Schmidtke, Oliver	178,563	1,800	Simms, Heather	94,305	-
Schnorbus, Markus	103,336	-	Simpson, Kristi	235,177	1,643
Schoeneberg, Arelia	81,834	256	Singh, Hansi	109,610	2,850 **
Schoenrank, C	75,240	-	Sinner, Alejandro	101,761	1,257

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Sirk, Aislinn	76,962	547	Stockdale, Katie	90,714	3,034
Sitara, Georgia	87,799	952	Stockwell, Timothy	138,909	1,468
Sivertson, Cheryl	92,527	-	Storey, Margaret-Anne	212,501	2,948
Smart, Colette	117,928	3,280	Streelasky, Jodi	98,308	-
Smith, Andre	120,090	-	Street, David	114,291	53
Smith, Christopher	86,963	-	Strega, Susan	140,787	4,016
Smith, Claudia	146,540	1,267	Struchtrup, Henning	172,838	2,337
Smith, Daniel	83,107	3,868	Stuart, Douglas	137,772	4,234
Smith, Derek	116,347	1,313	Stuart, Emma	78,930	1,503
Smith, J Brock	205,010	-	Stuart-Hill, Lynne	115,996	-
Smith, Monika	100,817	671	Suddaby, Roy	259,005	2,362
Snaith, Stuart	198,226	1,343	Suleman, Afzal	211,505	3,692
Snizek, Suzanne	109,216	606	Sun, Min	116,385	3,067
So, Poman	136,650	727	Surridge, Lisa	193,328	150
Soares Traquina Alves Elias, Sara	149,968	2,504	Sutherland, Thomas	93,693	110
Sobie, Kathleen	121,077	1,995	Suzuki, Tadanobu	132,239	-
Sobie, Randall	166,674	1,169	Svec, Barbara	91,066	308
Sokalski, Dave	86,765	350	Swayne, Leigh Anne	132,241	-
Solunac, Alex	96,774	-	Swayze, Carolyn	91,066	-
Somanath, Sowmya	106,955	338	Swift, Megan	120,756	958
Sorsdahl, Michael	82,724	-	Sy, Christine	105,116	4,186
Sorvin, Flemming	79,097	-	Syme, Robin	138,186	-
Speers, Kimberly	107,737	-	Szakacs, Ajtony Csaba	101,461	-
Spence, Joseph	80,452	-	Talmon-Gros Artz, Sibylle	159,750	-
Srinivasan, Venkatesh	160,865	-	Tanaka, James	179,411	-
St Clair, William	237,202	-	Tanyer, S Gokhun	83,333	-
St Michael, Gavin	100,971	228	Tapley, Heather	118,071	107
Stack, Charmaine	100,105	-	Tate, Douglas	102,823	-
Stahl, Ann	210,955	-	Tax, Stephen	124,134	-
Stajduhar, Kelli	158,379	875	Taylor, Jill	86,124	314
Stanger-Ross, Jordan	134,658	557	Taylor, John	136,873	3,320
Stanis, Sharon	164,363	-	Taylor, Robert	93,669	-
Stark, Heidi	124,487	-	Taylor, Ryan	87,776	69
Starzomski, Brian	134,676	12,535	Taylor, Wendy	138,536	885
Starzomski, Rosalie	145,210	-	Teicher, Hannah	104,184	1,493
Stead, Paul	93,669	-	Temple, Brad	85,588	-
Steeves, Geoffrey	123,018	2,066	Temple, Vivienne	154,934	-
Steeves, Thomas	102,899	-	Teo, Mary-Anne	100,556	151
Stege, Ulrike	169,286	4,236	Thirumarai Chelvan, Ilamparithi	94,950	527
Stegman, Kelly	79,262	-	Thom, Brian	129,817	1,713
Stephenson, Mark	81,787	471	Thom, Jennifer	117,726	-
Sternig, Brent	149,358	830	Thom, Norman	93,669	-
Stewart, Kenneth	150,581	2,115	Thoma, Marc	86,963	53
Stewart, Rosa	176,450	-	Thomas, Alloysius	84,380	-
Stigant, Jessica	99,902	2,482	Thomas, David	223,629	-
Stillwell, Jennifer	109,478	-	Thomas, Robina	176,812	847
Stinson, Danu	121,830	841	Thomo, Imir	160,600	2,470

**University of Victoria**

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Thompson, Judith	119,610	12,150 **	van Hoek, Mark	96,774	-
Thompson, Margaret	78,495	-	van Kooten, Gerrit	250,214	1,767
Thompson, Scott	117,288	-	van Netten, Alexander	95,409	-
Thompson, Sheryl	75,092	-	van Oort, Richard	113,237	234
Thomson, Douglas	76,372	-	Van Schothorst, Aalbert	78,396	609
Thorne, Michael	87,650	-	van Veggel, Franciscus	195,795	318
Thornicroft, Kenneth	177,502	118	van Wiltenburg, Eric	112,283	3,384
Thorson, Helga	145,083	1,252	Vander Byl, Traci	91,076	-
Thoun, Deborah	131,363	2,500	Vandermarel, Nienke	76,000	-
Tian, Jun	112,218	2,252	Varela, Diana	153,511	-
Timmermans, Gysbertus	109,434	1,140	Veldhoen, Kathleen	90,149	3,655
Tobin, Ruth Ann	129,922	2,044	Venn, Kimberley	160,203	494
Todd, Devin	90,476	2,498 **	Verdun, Amy	148,276	-
Todd, Patricia	107,622	435	Vibert, Elizabeth	114,763	470
Todesco, Tara	81,184	1,000	Vickery, Anthony	140,077	-
Tollefson, Christopher	184,307	-	Victorino, Liana	181,615	428
Tong, Big Wah	155,625	13,735 **	Vizina, Laura	88,482	1,790
Toogood, Richard	93,669	-	Vogt, Bruce	170,086	1,050
Tradewell, Matt	92,305	1,844	Volpe, John	143,545	5,367
Trajković, Siniša	104,736	-	von Aderkas, Patrick	188,515	2,148
Traore, Issa	155,738	909	Vornbrock, Jennifer	170,978	1,272
Trapero, Joaquin	136,589	-	Voss, Graham	193,864	3,688
Tremblay, Crystal	92,993	739	Wadlow, Tracy	75,158	409
Tremblay, Marie-Eve	144,163	21,377 **	Wagner, Seann	108,571	66
Tremblay, Reeta	240,413	2,988	Wakeman, Alissa	81,184	-
Tripp, Calvin	91,066	125	Walde, Christine	104,598	1,415
Tripp, Shawn	81,591	297	Walde, Paul	127,823	-
Troy, Tara	130,736	4,408	Wallace, Bruce	134,146	2,168
Tsao, Min	157,159	1,345	Walsh, Andrea	145,006	7,870
Tschanz, Coby	82,147	201	Walsh, John	156,429	-
Tura, Armando	86,852	290	Walshaw, Jillian	115,770	-
Turcotte, Kimberley	101,093	-	Wan, Peter	155,805	2,250
Turner, Brianna	99,319	1,868	Wang, Pin-Yun	89,191	-
Tyler, Kari	98,359	-	Warder, Lindsay	109,802	1,968
Tzanetakis, George	156,153	-	Waterman, Emily	95,631	-
Uganecz, Matthew	91,187	6,078	Waterman, Penny	89,901	583
Ulysses, Alicia	75,233	-	Watson, Scott	136,102	1,657
Umeki, Atsuko	77,902	67	Wawrykow, Natasha	86,708	7,850 **
Underhill, Gerry	115,072	1,049	Weaver, Andrew	111,961	1,186
Upright, Christine	119,609	40	Webb, Michael	86,026	-
Upton, Christopher	165,297	1,618	Webber, Jeremy	207,383	3,784
Urbanczyk, Suzanne	140,992	2,161	Weber, Jens-Holger	182,797	3,784
Urbanoski, Karen	129,191	440	Weldon, Bradley	118,835	1,903
Vahabpour Roudsari, Abdollah	187,056	-	Welling, Linda	145,741	-
Vahabzadeh, Peyman	131,220	991	Wender, Andrew	105,205	1,500
Valeo, Caterina	160,281	473	White, Adrienne	82,262	-

**University of Victoria**

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Van Buskirk, Christian	115,622	702	White, Jennifer	158,016	386
Whitinui, Paul	118,731	723	Yang, Hong-Chuan	157,597	1,699
Whittington, Lucas	82,808	-	Yap, Audrey	123,436	-
Wickins, Deborah	101,806	-	Ye, Jane	150,857	2,914
Wickware, Brenda	75,548	-	Yodzis, Hans	105,723	-
Wiebe, Edward	80,996	-	Yoon, Jin-Sun	136,383	1,840
Wiebe, Michelle	138,723	-	Youds, Erica	77,056	935
Wieler, Heiko	109,582	-	Young, David	110,301	275
Wigginton, James	75,037	-	Young, Heather	85,200	-
Wild, Peter	226,837	3,218	Young, James	204,781	3,296
Willerth, Stephanie	211,053	3,370	Young, Ruth	88,899	2,001
Williams Boyarin, Adrienne	124,662	2,607	Zastre, Michael	151,015	3,059
Williams, Barney	77,524	82	Zhang, Haiying	92,313	1,667
Williamson, Tara	81,614	692	Zhang, Hao	147,247	734
Willis, Jon	119,973	788	Zhang, Jie	166,342	944
Willmore, Christopher	109,711	279	Zhang, Lijun	105,873	511
Wilson, Bruce	86,923	-	Zhang, Xuekui	130,715	15,414
Wilson, Kathryn	79,097	1,027	Zhao, Jinhui	97,597	514
Wilson, Lara	141,742	2,543	Zheng, Xin	147,644	333
Wilson, Michael	125,314	595	Zheng, Yingsong	91,066	449
Winchester, Neville	85,607	-	Zhou, Julie	140,717	2,763
Wirtanen, Kathleen	75,606	-	Zhou, Lina	115,515	650
Wolowicz, David	114,956	998	Zhou, Min	129,857	5,110
Won, Sungjun	95,788	-	Zijlstra, Harmen	89,296	-
Wood, Jan	137,055	1,301	Zimmerman, David	158,555	1,048
Woodcock, Scott	124,021	595	Zwiers, Francis	200,594	4,492
Woodhouse, Katherine	82,973	-			
Woodin, Erica	117,756	2,568	Total, employees with remuneration > \$75,000	189,768,391	<u>\$ 2,185,433</u>
Worthington, Catherine	174,221	-			
Wozniak, Chelsea	89,507	-			
Wright Cardinal, Sarah	108,081	-	Total, employees with remuneration < \$75,000	<u>148,069,259</u>	
Wright, Astri	141,808	2,187			
Wright, Bruce	281,270	5,224			
Wright, Katharine	99,491	-	Total	<u>\$ 337,837,650</u>	
Wright, Nancy	214,854	-			
Wu, Guoguang	177,688	-			
Wu, Kui	158,101	2,457	Total remuneration on the Schedule of Employees' Remuneration and Expenses differs from total salaries and wages on Note 22, of the Notes to Consolidated Financial Statements, due to the inclusion of taxable benefits, deferred income and exclusion of severance payments.		
Wulff, Jeremy	144,245	-			
Wyatt, Victoria	140,397	2,863			
Xu, Feng	121,206	3,630			
Xu, Ke	104,537	1,519			

**UNIVERSITY OF VICTORIA**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**  
**YEAR ENDED MARCH 31, 2021**

	Amount (\$)		Amount (\$)
0858512 BC Ltd	88,795	B&C Food Distributors Ltd	204,862
ABK Ventures Inc	329,004	Ball State University	36,915
Aboriginal Coalition to End Homelessness	100,775	Bartle & Gibson Co Ltd	292,708
Academic Journalism Society	30,000	Bartlett Tree Experts	29,741
Accruent Inc	89,862	BC Aquifer Services Ltd.	29,915
Acklands - Grainger Inc	28,623	BC Auction	37,198
Acme Supplies	80,966	BC Cancer Agency	254,876
Acoustic Pianocraft	42,333	BC Electronic Library Network	588,946
Adams Lake Indian Band	63,278	BC Hydro	3,705,768
Adaptive Digital Technologies	45,206	BC Immigrant Investment Fund	173,341
ADR Education	25,797	BC Life & Casualty Co	1,599,051
AES Engineering Ltd	28,945	BC Moving & Storage Ltd	160,533
Agilent Technologies	222,902	BC Transit	217,645
Agility PR Solutions Canada Ltd	49,487	BCNET	1,127,267
AIG Insurance Company of Canada	29,569	bdG Sports LLC	30,456
Alcatel-Lucent Submarine Networks Inc	235,445	Beattie Tartan Communications Limited	46,673
Alpha Educational and Technology Solutions	25,894	Beckman Coulter Canada Inc	25,286
Alpha Lodge	43,961	Bell Canada	464,282
Alpine Satcom Ltd	33,265	Belltech Systems Ltd	31,147
Amazon	405,485	BentallGreenOak	232,042
Ambit Gender Diversity Consulting	46,137	Best Buy	127,287
American Institute of Physics	53,354	BeyondTrust Corporation	63,040
AML Oceanographic	123,747	Bhudak Consultants Ltd	60,485
Ancare Corporation	37,426	BioMed Central Ltd	29,666
Animikii Inc	43,575	Bio-Rad Laboratories Canada Ltd	57,997
Anisoft Group	32,565	Biotage	177,921
Anixter Canada Inc	61,961	Black Press Group Ltd	76,007
Anthology Inc. of NY	39,091	Blackbaud Canada	65,173
Aon Hewitt Inc.	87,974	Blake Cassels & Graydon LLP	51,017
Aon Reed Stenhouse Inc	533,618	Bloomsbury Publishing plc	54,900
Apex Steel and Gas Ltd	83,755	Brain Vision Solutions Inc	109,665
Apple Canada	886,014	Brantner & Associates Inc	237,045
Aqua Air Energy Solutions Ltd	278,186	Brenric Construction	613,641
Aral Construction Ltd	4,573,134	Brita Harrison Brooke	32,405
Architecture49 Inc.	50,397	Bruker Canada Ltd	27,927
Arena Resources Co	49,264	Bunt & Associates	34,540
Ariel Morrison	51,693	Bunzl Cleaning and Hygiene Canada	39,096
Asana Inc.	31,747	Bureau van Dijk Electronic Publishing Inc	41,684
AskingCanadians	89,625	Business Council of British Columbia	27,433
ASL Environmental Sciences Inc	227,666	Canada Post Corporation	354,834
Aspiria Corp.	92,400	Canadawide Scientific	80,255
Associated Victoria Pest Control	25,393	Canadian Aboriginal AIDS Network	108,330
ATLASSIAN	52,392	Canadian Association for Social Work Education	27,661
AVI-SPL Canada Ltd	63,339	Canadian Association of Research Libraries	29,309
AXYS Technologies	128,552	Canadian Association of University Business Officers	37,279
B E Beck and Associates	76,755	Canadian Centre For Policy Alternatives	30,000

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
Canadian Linen Supply Co	31,411	Compugen Systems Ltd	899,844
Canadian Research Knowledge Network	2,093,007	Concept2 CTS Inc	26,913
Canadian Sport Centre Pacific	66,238	Concordia University	65,250
Canadian Tire	28,110	Continuum Architecture Inc	87,963
Canadian Universities Reciprocal Insurance Exchange	1,094,809	Copyright Clearance Centre	37,020
Cancam CNC Machines Ltd	27,698	Corporate Express Canada	106,841
Canem Systems Ltd	1,685,623	Corporation of the District of Saanich	2,496,562
Canreal Management Corporation	58,680	Council of Prairie and Pacific University Libraries	696,585
Cansel Survey-Vancouver	64,338	Crowdmark Inc.	112,112
Canterbury Food Service Ltd	29,984	CRS Commercial Carpet Maintenance	81,915
Caorda Web Solutions	28,088	CubeSpace Satellite Systems Pty Ltd	35,159
Capital City Power Vacuum	47,476	Dafco Filtration Group	41,863
Capital Regional District	36,549	Daikin Applied Canada Inc	43,708
Captain KJ Brown Marine Services Ltd	36,822	Dalhousie University	67,533
Carbon Offset Management Group - DBA Carbonzero	28,195	Dalimar Instruments Inc	25,352
Carl Zeiss Canada	41,019	Dana Wright	83,266
Carleton Technologies	39,249	Dasco Equipment Inc	56,830
Cascadia Architects Inc	325,452	Dawn Sharcott	27,595
Cascadia West Contracting Ltd	608,477	Day & Ross Inc	73,853
CBI Consultants Ltd	123,645	De Lage Landen Financial Services Canada Inc	133,617
CBIE Canadian Bureau for International Education	30,500	Dell Computer Corporation	748,987
CCPA- Canadian Centre for Policy Alternatives- BC Office	181,539	Deloitte LLP	38,588
CDW Canada Inc	484,201	Delta Foam Board Insulations Ltd	114,975
Cedarlane Laboratories	93,547	Desire2Learn	158,788
CELLINK LLC	83,122	Devon Properties Ltd	114,494
CEM Corporation	140,235	Dialog	1,565,690
Cengage Canada	129,031	Digi-Key	95,082
Centre for Addiction and Mental Health	26,346	Digital Direct Printing Ltd	48,938
Centre National de la Recherche Scientifique	153,698	Dimitri's Appliance Rescue	30,938
Century Group Inc	282,787	District of Oak Bay	43,907
Charles River Canada Corporation	70,579	DM Cakes Etc Inc	35,716
Charter Telecom Inc	2,989,348	D-Mark Biosciences Inc	107,784
Chase Office Interiors Inc	1,165,118	Donald J McKay Law Corp	48,353
Cherolyn Knapp Professional Corporation	59,381	Dr L J Ligate Medical Professional Corporation	31,688
Chinook Contract Research Inc	36,619	Dr Paul Terlien Inc	79,170
CHOC Children's Hospital of Orange County	29,000	Dr Sam Stewart Inc	33,613
Citizenship and Immigration Canada	38,521	Dr. Andrew Delaney Inc	30,000
City of Victoria	38,011	Dr. Andrew Schissler & Dr. Natasha Rafo Inc	30,000
Cloud Cap Technology	32,000	Drs Brian D & Laura M Farrell Inc	63,000
Coast Wholesale Appliances Inc	46,524	DuBois Chemicals Canada Inc	52,326
COCQ-SIDA	27,867	Dustless Sandblasting of Canada	31,488
CODAR Ocean Sensors	272,885	East View Information Services	26,714
College of the Rockies	110,788	EBSCO Canada Ltd	25,098
Colliers Project Leaders Inc	398,867	Ecolab Ltd	25,665
Columbia University	95,407	Economic Modeling LLC (EMSI)	61,215
Commercial Lighting Products Ltd	100,281	EcoVadis Inc	28,070
Communities Uncomplicated	36,000	Edward Elgar Publishing Inc	54,424
Community Based Research Centre	300,445	Eecol Electric	61,807

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
EllisDon Kinetic - A Joint Venture	33,982,048	Helder Ponte	30,000
Ellucian Technologies Canada ULC	435,713	Helzel Messtechnik GmbH	90,756
Elsevier	237,319	Hemlock Printers Ltd	69,195
ESRI Canada Ltd	28,706	Hexavest Inc.	271,968
European Organisation for Nuclear Research	95,133	Home Depot	34,574
Ex Libris	217,115	Hootsuite Media Inc.	80,855
eXplorance	43,914	Hoskin Scientific Ltd	63,647
Facebook	232,880	Hospital for Sick Children	76,990
Falmat Inc	38,273	Houle Electric Ltd	585,577
Farmer Construction Ltd	556,010	Hudson Boat Works Inc	44,181
Federal Express	172,060	IC-IMPACTS Centres of Excellence	50,000
Fisher Scientific Co Ltd	651,171	IET USA Inc	71,591
Five Star Paving	67,161	Imaginative Solutions	71,268
Flynn Canada Ltd	110,993	Imagine Wireless Corporate Sales Victoria	33,129
Foreman CNC Machining Ltd	95,230	Immuno-Precise Antibodies Ltd	49,610
Formulatrix Inc	68,316	InBC Investment Corp	462,363
FortisBC	657,820	Indspire	61,000
Foyston, Gordon & Payne Inc.	150,682	InfinityPV ApS	29,095
Fraser Valley Refrigeration Ltd	365,045	Insurance Corporation of British Columbia	82,981
Freshworks Studio Inc.	362,316	Intelligent Video Solutions	65,258
Frontiers Media SA	29,445	Interfolio, Inc	28,416
FVB Energy Inc	35,681	International SOS Assistance Inc	36,776
G & E Contracting LP	279,795	Iredale Architecture	26,914
Gale	210,933	Isaac Davies	30,942
Genesis Integration	100,731	iSeaMC GmbH	67,599
GenScript Corporation	41,828	ISL Engineering and Land Services Ltd	68,619
GFS British Columbia Inc	287,882	Island Business Print Group Ltd	41,803
Gilligan-Hackett & Company	35,805	Island Environmental Health & Safety Ltd	116,026
Gitgaat First Nations	95,150	Island Floor Centre Ltd	134,176
GlassHouse Systems Inc	211,680	Island Key Supplies	50,667
Global Marine Systems Limited	575,438	Island Temperature Controls Ltd	30,683
GoForth Institute	33,469	Island Window Coverings Ltd	40,547
Goldstream Publishing Inc.	133,457	Islands West	139,686
Google	125,699	ITB Subsea	466,696
Gordon Food Service Canada British Columbia Division	41,459	IWC Excavation Ltd	1,178,949
Grand & Toy	28,217	IXBLUE INC	130,078
Graphic Office Interiors Ltd	202,608	Jackson Labs	39,726
Great West Life Assurance	843,336	Jamieson's Pet Food Distributo	29,855
Green Horwood & Co LLP	45,150	JB Sheet Metal	26,559
Grenzebach Glier & Associates Inc	50,776	Jelly Marketing Inc.	89,250
Grimco Canada Inc	46,401	Jensen Chernoff Thompson Architects	129,588
Grizzly Helicopters Ltd.	25,962	Joanna Buczkowska-McCumber	28,727
H2 Accelerator	62,690	John Wiley & Sons	109,685
Hannon Hill	28,810	Kanopy LLC	28,930
Harbour West Consulting Inc	127,993	Kapture Business Knowledge Inc	46,515
Harcourts Ltd	50,478	Kasian Architecture Interior Design & Planning Ltd	65,836
HARRIS & COMPANY	51,499	Keeling Associates	154,264
HealthTech Connex	27,500	Kenjgewin Teg Educational Institute	114,950

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
Kinetic Construction Ltd	1,781,234	Microserve	2,300,701
Klarquist Sparkman LLP	213,833	Microsoft Canada Inc.	44,808
KMS Tools & Equipment Ltd	38,718	Miles Richardson Associates	57,750
Knightsbridge Robertson Surette KBRS	55,746	Mining Watch Canada	30,000
KPMG LLP	355,428	Ministry of Finance	411,747
K'Prime Technologies	53,768	Mirai Security Inc	29,400
Kuali	81,276	MITACS Inc	287,375
Kyocera Mita Canada Ltd	37,504	Mitchell Press Ltd	55,491
La Jolla Alcohol Research Inc	128,427	Miyo Pimatisiwin Legal Services	46,969
Labster	67,602	MNP LLP	65,625
LaserCAM Fabrication Inc	398,849	Monk Office	315,569
Lawson Products Inc	39,442	Monster Worldwide Canada	60,735
Leaders International Executive Search	36,383	Morgan Martin	49,167
Leica Microsystems Canada Inc	94,647	Morneau Shepell Ltd	232,516
Lenovo (Canada) Inc	198,593	Morrison Hershfield Limited	33,802
LexisNexis	162,019	Motus Design Group Ltd.	135,872
LGF Environmental Services Ltd	28,492	MPS Canada	76,435
Life Technologies Inc	162,221	MultiHat Solutions Inc	25,158
Long View Systems	363,402	Mumbian Enterprises Inc	55,171
Lott Physiotherapy Consulting	36,913	MVCC Video Communications Corp	197,515
MacArtney Inc	39,833	National Contracting Solutions Ltd	110,985
Macquarie Equipment Finance Ltd	122,609	Nelson Education Ltd	69,475
Macquarie European Infrastructure Fund 4 LP	87,868	New England Biolabs Ltd	35,725
Macquarie Infrastructure Partners III and Affiliated AIVs	340,245	Newport Corporation	53,767
Maher Design Studio	30,567	NKE Instrumentation	80,975
Malvern Panalytical	77,293	North Glass and Aluminum	38,803
Mandel Scientific Company Inc	146,631	North West Environmental Group Ltd	98,310
Manulife Financial Group	99,940	Northern Trust	120,153
Marine Institute of Memorial University of Newfoundland	42,529	Number 41 Media Corporation	25,253
MarineLABS	47,759	Number TEN Architectural Group	146,177
Marsh Canada Ltd	99,624	Ocean Exploration Trust	1,163,728
Martin Rissley	37,800	Ocean Sonics Ltd	336,482
Maru/Blue	70,993	OCLC Inc	69,633
Matrix Video Communications	72,943	On Power Systems Inc	30,800
Matthews Store Fixtures & Shelving	67,773	One Island Media Inc	144,188
Mawson Gage Associates Ltd	30,675	Open Regenerative Technologies Inc.	38,706
McCarthy Tetrault LLP	40,367	Oracle Canada ULC	195,913
McConnan Bion O'Connor & Peterson Law Corporation	43,128	Orbis Communications	83,153
McGill University	430,684	Osborne Electro Mechanics Ltd	33,795
McGraw-Hill Ryerson Ltd	108,695	Otto Harrassowitz	792,630
McMaster University	46,772	Oxford Nanopore Technologies Ltd	90,546
McMaster-Carr Supply Co	70,734	Pacific Audio Works	28,900
MediaNet	36,765	Pacific Blue Cross	6,843,856
Megson Fitzpatrick Insurance Services	87,223	Pacific Coast Swimming	25,452
Memorial University	212,051	Pacific Controls Ltd	32,699
Mercer (Canada) Ltd	62,297	PAI Life Sciences Inc	91,455
Merigran Marketing Ltd	102,934	Parkland Refining (BC) Ltd	104,357
Metro Compactor Services	226,863	Pathwise Solutions Inc	41,924

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
PBX Engineering Ltd	122,768	Richmond Elevator Maintenance Ltd.	182,385
PC-CANADA.COM	29,188	Ricoh Canada	142,381
Peak Networks	171,845	River Ready Repairs	25,172
Peak Scientific	26,977	Robert Half Canada Inc.	62,622
Pearlman Lindholm	121,344	RocheMartin Operations (UK) Limited	50,994
Pearson Education Ltd	117,171	Rockland Scientific International	184,966
Pelagic Research Services LLC	1,458,176	Rocky Point Engineering Ltd	111,677
Pelagic Technologies Inc	47,400	Rodney Hayley Barrister & Solicitor Law Corporation	208,840
Pepsi Bottling Group (Canada)	101,154	Rogers Communication Inc	396,618
Perkin-Elmer (Canada) Ltd	75,274	Romor Ocean Solutions	97,744
Perkins+Will Canada Architects Co	4,028,236	Roper Greyell LLP	39,175
Perrett Laver Inc.	65,600	Rosenberg Law in Trust	36,106
PH&N Investment Services	156,655	Rowing Canada Aviron	26,794
Pier 21 Asset Management Inc.	63,789	Royal Bank of Canada	538,632
Pitney-Bowes	30,880	Royal Roads University	37,806
Postage by Phone	105,000	Ryerson University	86,000
Praxair	121,497	Sage Publications Inc	171,478
Prime Engineering Ltd	42,635	Santec USA Corp	46,825
Proquest Information Access Ltd (CDN)	341,077	Saputo Dairy Products Canada GP	61,538
Protect International Risk & Safety Services	147,208	Sara Mynott	40,405
Province of British Columbia	1,752,239	SARL Technicap	210,465
Province of British Columbia (EHT)	6,531,552	Sartorius Corporation	167,777
Pulver Crawford Munroe LLP	74,647	SAS Institute Inc	40,916
Purolator Courier Ltd	47,902	Schedule Source	27,373
QHR Technologies Inc	63,189	Schindler Elevator Corporation	171,845
QIAGEN INC	39,395	Schneider Electric IT Corporation	34,535
QS Unisolution GmbH	28,370	SEA BIRD ELECTRONICS INC	228,213
Queen's University	221,148	Selkirk College	334,561
Questyme Technologies	42,152	Service First Ltd	31,264
Quuquatsa Language Society	35,000	Shareholder Association for Research & Education	34,650
Radian Machine & Metalworks	45,012	Shaw Communications	228,299
RadioWorks Communications	64,469	Shell Energy North America (Canada)	893,207
Rainhouse Manufacturing Canada Ltd	124,329	Shop3D.ca	59,653
Raven Baran	26,984	Sigma-Aldrich Canada Ltd	341,169
Raven Marine	39,413	Sii Tech Inc	76,020
Rayola Creative	27,194	Silius Technologies Inc	57,606
RBR Ltd	87,491	Simon Fraser University	553,802
Read Jones Christoffersen Consulting Engineers	42,925	Softchoice LP	101,705
Receiver General for Canada	449,414	Softlanding Solutions	33,866
Receiver General for Canada (CPP)	11,315,563	Sonardyne Inc	223,251
Receiver General for Canada (EI)	4,420,953	Spicers Canada ULC	58,054
Reconciling Ways of Knowing Conference Society	66,761	Sports Track	25,006
Reconyx Inc	80,226	Springer Nature America Inc	51,675
Refinitiv Canada Holdings Limited	65,853	Sprott Shaw Language College (BC) Corp	30,023
Refrigerative Supply	53,335	SRD Controls Inc	163,273
reFUSE Resource Recovery	88,898	Stantec	435,476
Renouf Publishing Company Ltd	41,484	Staples	526,650
Rhonda Farnham	32,486	Starbucks Coffee Canada	163,552

University of Victoria

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
StarRez Inc	34,970	Trotec Laser Canada Inc	86,525
Stericycle Canada	160,491	Tula Foundation	170,688
Stevens Company Ltd	112,416	Two Row Architect	436,353
Stoney Health Services	37,873	Uate Storied Learning	38,759
SubC Control Ltd	56,658	ULINE Canada Corporation	83,651
Suburban Motors	83,138	Universal Sheet Metal Ltd	57,645
Summa Strategies Canada Inc	27,300	Universite de Sherbrooke	130,047
Summit Mechanical Systems	174,584	Universite Laval	97,533
SurveyMonkey	33,840	Universities Canada	157,627
T2 Systems Canada Inc	75,914	University of Alberta	153,144
TA Instruments	44,221	University of British Columbia	2,376,094
Tableau Software LLC	25,611	University of Calgary	110,622
Talon Signs Ltd	36,153	University of Manitoba	80,000
Team Sales Vancouver Island Ltd	163,550	University of Northern British Columbia	102,313
Technical Safety BC	40,941	University of Ottawa	89,091
Techtronics Machine Works Ltd	45,256	University of Toronto	403,956
Tecniplast Inc	88,113	University of Waterloo	115,435
Teledyne ODI	579,664	Urban Systems Ltd	123,512
Teledyne Oil & Gas	398,651	UVic Faculty Pension Plan	23,826,167
Teledyne Webb Research	72,766	UVic Staff Pension Plan	6,175,685
Telus	107,502	UVic Students' Society	29,585
The AME Consulting Group Ltd	49,196	V.F.C. Corporate Wings Ltd	63,791
The Castlemain Group Inc	137,362	Vancouver Island Health Authority	999,395
The Conference Board of Canada	81,027	Veritiv Canada Inc	46,520
The Discovery Group Advisory Services Inc	33,863	Versatech Systems	91,817
The Geldart Consulting Group	92,386	Vertech Elevator Services Inc	25,570
The Jean Tweed Centre	38,000	vFairs LLC	54,299
The Leader's Edge Enterprises Inc	35,280	Victoria Box & Paper	58,832
The MathWorks Inc	46,557	Victoria Hand Project	27,775
The Roy Group	26,245	Victoria Rowing Society	32,872
The Sherwin Williams Co	35,548	Vistek	36,522
The Sixpence Group Ltd	61,000	Voices in Motion Choral Society	48,223
The Uncomplicated Family Inc.	73,000	VWR International	208,610
Thermo Fisher Scientific Inc	110,403	Walter De Gruyter Inc	28,690
Thomas Skinner & Son Ltd	68,661	Walter Scott & Partners Limited	956,909
Thompson Ahern International	234,256	Waste Management	74,411
Thompson Rivers University	200,000	Waters Corporation	137,786
Thomson Reuters Canada	205,452	Wesco Distribution - Canada Inc	63,220
Thurber Engineering Ltd	128,175	Westcoast Helicopters	83,143
Times Colonist	51,610	Western Equipment Ltd	52,609
Titan Sport Systems Ltd.	29,715	Western Union	25,617
TJ's The Kiddies Store Ltd.	44,789	WestGrid	35,000
Top Line Roofing Ltd.	38,418	William S Hein & Co Inc	48,547
Topline Roofing Ltd	319,401	Woods Hole Marine Systems Inc	29,691
Transact Campus Inc	108,974	WorkSafeBC	893,056
Travel Healthcare Insurance Solutions Inc.	158,625	Worldwide EduConnect Inc.	67,516
Triad Sign Ltd	63,235	WSANEC School Board	41,800
TRIUMF	3,481,993	WSP Canada Inc	55,620

University of Victoria

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
Xerox Canada	45,659	Grants and Contributions	
YBP Library Services	708,658	Bamfield Marine Sciences Centre	505,720
Zeidler Architecture	157,597	Camosun College	189,000
	<u>204,999,704</u>	Capilano University	218,500
		Douglas College	120,400
		Emily Carr University of Art + Design	270,212
		En'owkin Centre	35,000
		Justice Institute of BC	200,000
		Kwantlen Polytechnic University	179,199
		Langara College	108,000
		North Island College	278,200
		Okanagan College	321,510
		Pacific Institute for the Mathematical Sciences	66,600
		Reconciling Ways of Knowing Conference	27,000
		Royal Roads University	460,323
		Selkirk College	141,949
		Simon Fraser University	699,938
		The University College of the Cariboo	190,000
		University of British Columbia	910,548
		University of the Fraser Valley	78,000
		UVic Multifaith Services	66,605
		UVic Students' Society	74,863
		Vancouver Community College	179,439
		York University	107,741
			<u>5,428,747</u>
		Total < \$25,000	<u>15,570,878</u>
		Grand Total	<u><u>\$ 225,999,329</u></u>

Note: The total of expenses reported on Note 22, of the Notes to Consolidated Financial Statements differs from the totals on the Schedule of Payments for Goods and Services. Reconciling items which cause this difference include the net effect of changes to balance sheet accounts between fiscal year-ends (such as prepaid expenses, inventories, accounts payable and accrued liabilities), GST rebates, non-cash expenses such as depreciation, amortization of deferred charges, the acquisition of capital assets and exclusion of certain non-goods and services such as investment transactions.



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**June 14, 2021**

**FOR INFORMATION**

**To: FINANCE COMMITTEE**

**From: ACTING VICE-PRESIDENT FINANCE AND OPERATIONS** 

**cc: President and Vice-Chancellor**

**Meeting Date: June 29, 2021**

**Subject: University of Victoria Responsible Investment Report – March 31<sup>st</sup>, 2021**

**Basis for Jurisdiction: Responsible Investment Policy, FM5215  
Working Capital Investments Policy, FM5200**

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**Strategic Relevance:**

*Strategy 5.2 - Review and renew our approach to sustainability in every domain (research, education, community engagement and campus operations) to move toward a comprehensive and integrated approach.*

*Strategy 5.5 - Ensure the financial sustainability of the university and our ability to pursue excellence by optimizing existing resources through careful planning, earning public support, attracting partnerships, and pursuing a revitalized program to grow and diversify resources through philanthropic and other means.*

**Previous Consultation:**

Board of Governors, including: #BOG-Apr01/14-05; #BOG-May27/14-16; #BOG-Sept30/14-24; #BOG-Jan26/16-28; #BOG-Mar26/19; #BOG-May28/19-06, #BOG-Jun24/19-16; #BOG-Sep24/19-, #BOG-Nov26/19; #BOG-Jan17/20-01.

**Background:**

The university has a [working capital investment policy](#) which provides guidance to management and UVic's external investment manager with respect to the investment of university cash (excluding pensions, Long-Term Disability (LTD) Trust, University Student Investment Fund and endowment fund). Semi-annually, a report is provided to the Board which outlines available cash for investment, current investments as compared to policy, performance of the investments and market commentary.

In January of 2020, the responsible investment policy was updated to set out responsible investment goals with respect to the investment of the university's working capital investments. The new policy outlines a requirement to report on responsible investment activities and their related goals to be submitted at annually to the Board of Governors and the university community.

This report is the first reporting out under this policy and it reflects investments and activity for the period ended March 31st, 2021. The attached information will form the content for a public report to be made available to the university community with the assistance of the university's communications and marketing (UC&M) department. The report will be published at a time based on advice from UC&M that allows the university to showcase the investments made to further our responsible investment policy.

**Highlights:**

Great progress has been made towards achieving our goals this past year. Some highlights include:

- \$500K impact investment in indigenous economic development;
- \$10M impact investment in renewable energy; and
- 33% reduction in carbon intensity.

We would like to acknowledge and thank the members of the Decarbonisation and Impact investment working groups for the time and effort they committed to the respective carbon reduction and impact investment goals. Their advice has been invaluable.

**Planned Further Action:**

We will continue to make investments that further our working capital and responsible investment policies through the upcoming year. These investments will be reported in the semiannual reporting to the Board of Governors in September and March respectively. We will also work with UC&M to regularly update the university community as we make progress towards achieving our goals.

**Next Steps:**

- Publishing the Working Capital pool's 2020-2021 Holdings Report;

- Publishing the Working Capital pool's first PRI Report; and
- Publishing the Working Capital pool's first Responsible Investment Report for the community.

**Appendix:**

- Appendix 1: 2020-2021 Board of Governors Responsible Investment Report



# 2020 – 2021 BOARD OF GOVERNORS RESPONSIBLE INVESTMENT REPORT

UNIVERSITY OF VICTORIA

MARCH 31, 2021



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# Our Responsible Investment Approach

The University of Victoria is deeply committed to sustainability, and the urgent need to address climate change across society and in every university domain (research, education, community engagement, and campus operations). Our goal is to be a global leader in environmental and societal sustainability, including responding to the critical global issue of climate change.

To support our commitment and to articulate our goals with respect to working capital investments, the University of Victoria adopted a new [Responsible Investment \(RI\) Policy](#) in January 2020. The goals include:

1. Using the strategic framework to guide our working capital investment decisions in promoting sustainable futures and supporting indigenous economic development;
2. Using our investments to address the physical and transitional risks and opportunities of climate change;
3. Use positive and negative screening to reduce the carbon intensity of our working capital investments by 45% by 2030; and
4. Use an RI approach using environment, social and governance (ESG) factors to manage investment risks.

The policy also outlines tools we will use to achieve our goals, including becoming a signatory to the Principles of Responsible Investment (PRI), aligning the disclosure practices of our investment managers with recommendations by the Task Force on Climate-Related Financial Disclosures (TCFD), exercising active ownership and utilizing screens to achieve our carbon intensity goals and making thematic investments.

In June 2020, the university updated our [Working Capital Investment Policy](#) to ensure alignment with the RI policy goals. The policy commits to investing at least 25% of the working capital pool in thematic impact investments to promote sustainable futures and Indigenous economic development. Recognizing the collective responsibility of educational institutions in supporting the transition to a low-carbon economy, the University of Victoria joined 14 other universities to sign the [Climate Charter](#), where we pledged to follow RI practices within our investments.

The university's working capital investment pool (the pool) reflects the cash on hand available to support campus operations. The current asset mix of the pool is shown in the chart below:

## Working Capital Pool Investments - \$331.5 million

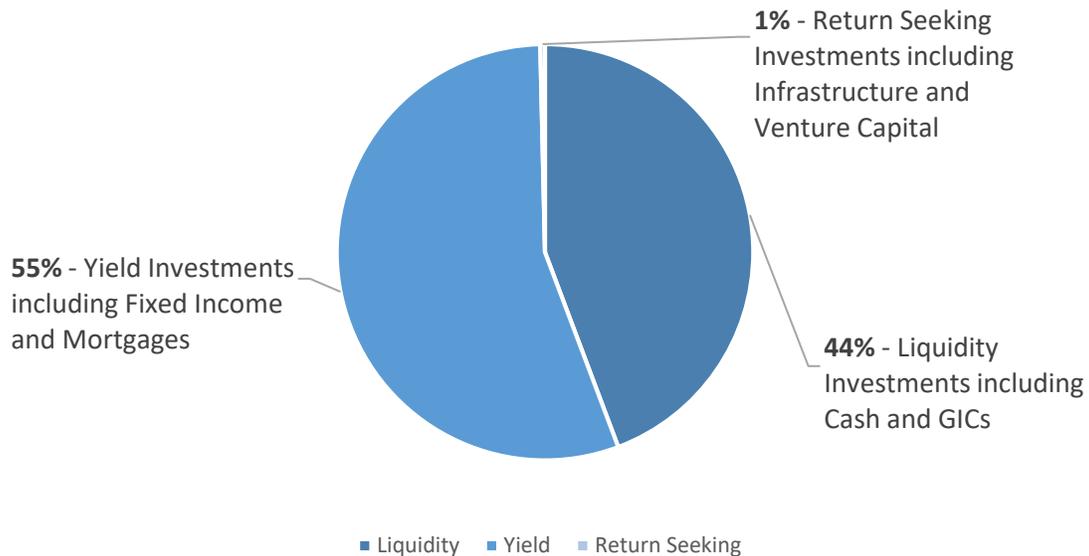


Figure 1: Working Capital Investment Pool by Asset Category, as at March 31, 2021

Since the adoption of these new policies, significant investment changes have been made to realize the above noted goals. Highlights of these changes and the goal they further are outlined below.

### December 2020:

- Impact Investment - Indigenous Economic Development (RI #1) – A \$500K venture capital commitment was made in Raven Indigenous Capital Partners, an Indigenous-led and owned financial intermediary that invests in Indigenous enterprises as catalysts for social change and prosperity.
- RI Approach (RI Goal #4) – In order to measure and report how RI is implemented on the working capital investments, the University of Victoria joined the University of Victoria Foundation as a signatory to the [Principles for Responsible Investment](#) (PRI). PRI is the leading global initiative for investors to publicly demonstrate their commitment to responsible investment, to collaborate and learn with their peers about the financial and investment implications of ESG issues, and to incorporate these factors into their investment decision-making and ownership practices.

### January 2021:

- Impact Investment - Renewal Power (RI Goal #1) – A \$10M commitment was made in BlackRock's Global Renewable Power III Fund as an impact investment that supports 250 renewable power projects across the globe.
- Engagement (RI Goal #2) – In order to further our goal using our investments to address the physical and transitional risks of climate change, the university

committed to collective engagement on climate issues through the University Network for Investment Engagement (UNIE). The work includes engaging companies to reduce emissions in line with Paris commitments and incorporate climate risk in business strategy and board oversight.

February 2021:

- Decarbonisation (RI Goal #3) – In order to decrease the carbon intensity of the working capital pool, \$80M of fixed income investments were transitioned to a fund with a lower carbon intensity (Fossil Fuel Free Short Term Bond Fund). Largely driven by this transition, the university reduced the carbon intensity on the working capital pool by 33%.

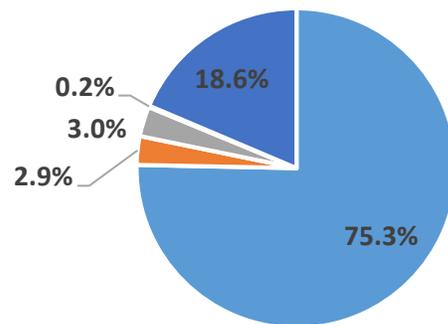
Details about each of these changes are outlined in further detail below on the goals related to impact investment, decarbonisation and responsible investment.

## Impact Investment

The Working Capital Investment Policy commits to invest at least 25% of the pool in impact investments focused on two themes aligned with the university’s Strategic Framework: Promoting Sustainable Futures and supporting Indigenous Economic Development. The intention is to generate positive, measurable social and environmental impact alongside a financial return.

To date, Working Capital Investments has committed to invest 24.7% of its portfolio in impact investments as outlined in figure 2 below.

**Working Capital Pool - Impact Investments and Commitments\***



■ Traditional Investments ■ Impact GICs ■ GRP III ■ RICP I ■ Student Housing and Dining

Figure 2: Working Capital Impact Investments and Commitments, as at March 31, 2021

\* Commitments are funded over time as funds are called and then will be reported as investments.

Over the last year, the Impact Investment Working Group provided advice and guidance on the methodology to be used to measure and evaluate the impact achieved by our investments. It was agreed that the [IRIS+](#) metrics developed by the Global Impact Investing Network (GIIN) would be used and we would report based on the [UN Sustainable Development Goals](#) (SDGs). More information on these initiatives are in appendix 1.

The \$500K commitment in Raven Indigenous Capital Partners was made as an impact investment and the impacts measured will include the number of Indigenous jobs created and number of Indigenous clients. The portion of the fund's impact directly attributable to the University of Victoria is one Indigenous job created and two Indigenous employees retained.

Through making an investment in Raven, we have paired with them for ongoing student engagement which is role modelling the way that reciprocity can show up as a key feature of real economic reconciliation.

The \$10M commitment in the BlackRock's Global Renewable Power III Fund was made as an impact investment and the impacts measured include the amount of renewable power generated and the carbon emissions avoided by the fund investments. The portion of the fund's impact directly attributable to the University of Victoria is 78,663 tons of CO<sub>2</sub> avoided and powering 34,911 homes with clean energy.

As at March 31, 2021, over \$9M was invested in Impact GICs. Impact GICs allow the university to make a positive impact on our environment and community while generating competitive returns. All loans from the Impact GIC program support local businesses pursuing at least one of the UN SDGs.

The pool has committed \$60M or 18.6% of the pool to the Student Housing and Dining project as an impact investment supporting energy reductions strategies. Impacts will be measured once the project is operational and will include the amount of CO<sub>2</sub> avoided.

More information on the above funds including the total impact of each fund can be found in appendix 1.

## Decarbonisation Goal

The university's decarbonisation goal is to reduce the carbon intensity of our working capital portfolio by 45%, reflecting the Intergovernmental Panel on Climate Change's urge to reduce CO<sub>2</sub> emissions by 45% from 2010 levels in order to limit global warming below 1.5°C. Investing in companies with a lower carbon intensity will help the portfolio mitigate physical and transitional risks associated with climate change as society transitions to a greener economy that is focused on reducing greenhouse gas emissions.

The measurement of carbon associated with investments is a new and rapidly developing field and, as such, there are data availability constraints. These constraints limited our ability to measure before 2017 and to include scope 3 emissions. The decarbonisation

working group provided advice and guidance on how approach measurement within current limitation. We are, however, committed to reviewing methodologies annually to consider opportunities to include more of our assets beyond corporate fixed income, review new carbon intensity measures and to consider incorporating scope 3 emissions.

With the above limitations we are currently measuring the carbon intensity of 24% of our portfolio as follows:

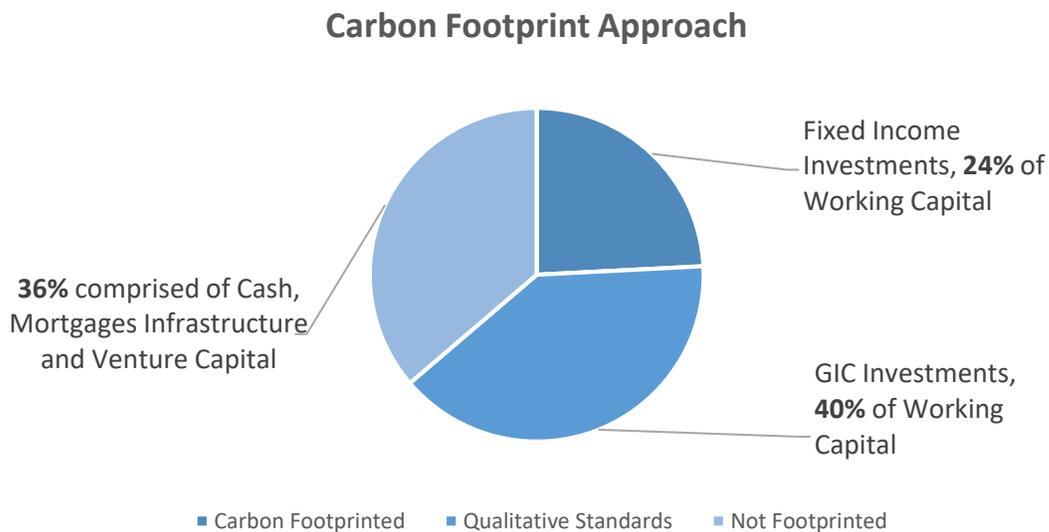


Figure 3: Working Capital Investments Carbon Footprint Approach

Recognizing the current portfolio carbon intensity is calculated on 24% of the working capital investment pool, we look to continue expanding the carbon footprint coverage and develop qualitative measures for assets that cannot be carbon footprinted at this time.

#### *Qualitative Standards for GIC Investments*

By referencing [Oxford Martin's Principles for Climate-Conscious Investment](#), the university developed the following Qualitative Standards for GIC Investments.

Assuming risk adjusted returns are not compromised and recognizing restrictions within our Working Capital Investment Policy and Responsible Investment Policy, the Working Capital pool will prioritize making GIC investments with financial institutions that:

- Have a commitment to net zero emissions through policy;
- Have a profitable net-zero business model by integrating climate considerations during lending; and
- Have quantitative medium-term carbon reduction targets.

Please see appendix 2 for detailed information on the carbon footprint methodology and how it was developed.

As outlined in figure 4 below, in 2020 the university reduced the Working Capital’s three-year rolling average carbon intensity by 33% of the total pool measured, mainly driven by transitioning from the short term bond and mortgage fund to the less carbon intensive fossil fuel free short term bond fund.

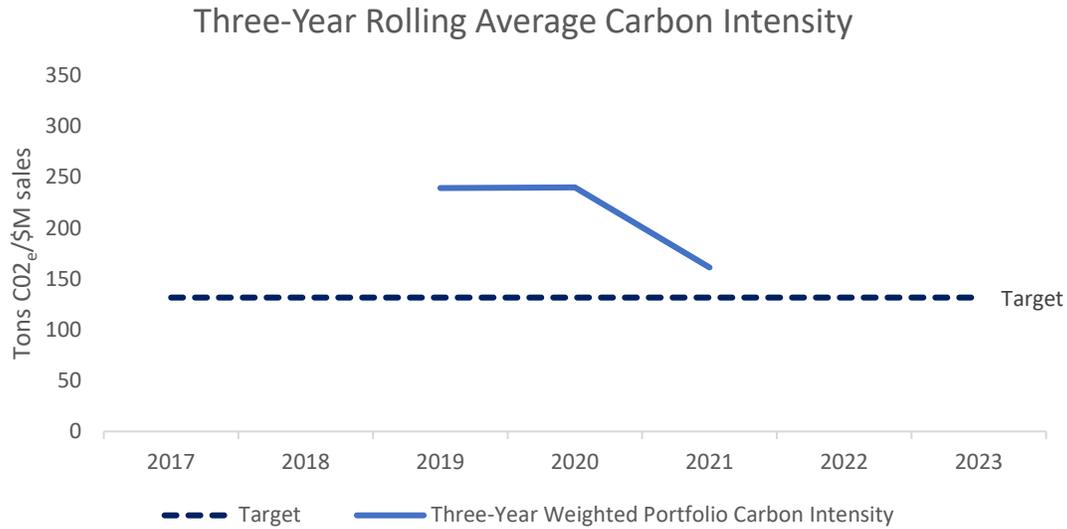


Figure 4: Working Capital Investments Three-Year Rolling Average Carbon Intensity, as at March 31, 2021

## Responsible Investment

Responsible investing includes taking environmental, social and governance (ESG) factors into consideration. We believe this approach will also reduce long-term risks and improve risk-adjusted returns. All Working Capital Investments are made with full consideration of all factors, including ESG factors. Appendix 3 outlines the Principles for Responsible Investment (PRI).

In implementing the RI policy, external investments managers due diligence will now include:

- Considering how ESG issues are incorporated into the investment decision-making process;
- Considering how investment managers engage with management to improve ESG practices; and
- Requesting regular disclosure from investment managers regarding the process by which ESG factors are incorporated in the investment decision-making process.

Appendix 4 includes information from our external investment managers on how they incorporate Responsible Investment in their decision-making process including ESG philosophy, integration, and case studies.

## Collective Engagement

The university committed to participating in collective engagement through the [University Network for Investor Engagement](#) (UNIE). Through UNIE our engagement efforts will be focused on ensuring companies are reducing greenhouse gas emissions to contribute toward limiting global warming below 1.5°C. UNIE will engage with public companies to focus on key sectors where advocacy can make the biggest difference, including finance, transportation, energy and utilities and manufacturing. Activities will include meeting with company shareholders to discuss improvement strategies for their environmental, social and governance (ESG) policies.

We will use the following indicators to measure UNIE’s collective engagement progress:

- # of engaged companies that have established board-level oversight on climate;
- # of engaged companies that set science-based 2030 GHG reduction targets;
- # of engaged companies that adopt Science Based Targets for 2050 net-zero GHG commitments; and
- # of listed companies per Global Industry Classification Standard (GICS) sector in US and Canada that have adopted net-zero commitments.

UNIE quarterly reports will be made available on our website.

## Summary

Over the last year, the university made significant progress toward its commitment to sustainability and addressing climate change through its Working Capital by adopting the new Responsible Investment Policy and Working Capital Investment Policy. Guided by the updated policies, the university became a signatory to the PRI, committed to investing 24.7% of its portfolio in thematic impact investments, reduced the carbon intensity of the working capital pool by 33%, and committed to collective engagement through UNIE. The university will continue to build from the progress achieved to date, and to work towards its policy targets through impact, decarbonisation and engagement tools.

## Appendices

Appendix 1: Impact Investment Background and Manager Impact Update

Appendix 2: Carbon Footprinting Methodology

Appendix 3: Principles for Responsible Investment (PRI)

Appendix 4: Investment Manager Responsible Investment Integration

## Appendix 1: Impact Investment Background and Manager Impact Update

### What is thematic impact investing?

The Global Impact Investing Network (GIIN) defines Impact Investments as investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return. Thematic impact investments are investments made in sectors where companies stand to benefit from macro-level societal or environmental trends.

### Impact Measurement

The [UN Sustainable Development Goals](#) (SDGs) are a collection of 17 goals set by the UN General Assembly in 2015 to achieve a better and more sustainable future for all. The university aligns its two impact investment themes, promoting sustainable futures and supporting Indigenous economic development with the SDGs through the [IRIS+](#) system, which is the generally accepted system for measuring, managing and optimizing impact. Please see the impact achieved by our investment managers below.

### Impact GICs

Impact GICs were created in collaboration with credit unions across Canada. Unlike traditional GICs, Impact GICs allows the university to make a positive impact on our environment and community while generating competitive returns. All loans from the Impact GIC program support local businesses pursuing at least one of the UN SDGs. The following is an example of an impact GIC investment.

#### *Myers Organic Farms Case:*

Myers Organic Farms is a family-run certified organic produce farm in the heart of the Fraser Valley in British Columbia. When Bob and Marlene Myers started their organic farm 25 years ago, in 1995 with just two acres, they never imagined that it would blossom to a successful, full-time operation.

Today, their 120-acre agriculture farm offers over 30 varieties of vegetables, blueberries, and employs over 25 families, along with their own children, Brock and Nicole, and granddaughter Mila. Bob and Marlene's philosophy is simple: Give the consumer, healthy, fresh, quality organic produce while preserving the soil for future generations.

Myers Organic Farms supplies wholesale and retail outlets across Canada and the United States with healthy, organic and sustainable produce. Their operations contribute to the Sustainable Development Goals of Zero Hunger and Responsible Consumption and Production.

## BlackRock Global Renewable Power Fund III (GRP III)

Main Impact Area: Promoting Sustainable Futures

Investment Year: 2020

Geographic Location of Impact: Global

BlackRock's GRP III focuses on investing in solar and wind renewable power generation projects globally. The fund's investments as at March 31 will generate a lifetime impact of avoiding 49,164,673 tons of CO<sub>2</sub> and power 21,819,312 homes with clean energy.

Impact Outcomes			
SDG	Metric	Impact from Fund	Impact Attributable to UVic
6 - Clean Water and Sanitation	Water savings from renewable power generation	164,716,437 cubic meters of water reduced	263,546 cubic meters of water reduced
7 - Affordable and Clean Energy	Homes powered with clean energy	21,819,312 homes powered with clean energy	34,911 homes powered with clean energy
13 - Climate Action	Greenhouse gas emissions avoided	49,164,673 tons of CO <sub>2</sub> emissions avoided	78,663 tons of CO <sub>2</sub> emissions avoided
8 - Decent Work and Economic Growth	New jobs created	5,179 jobs created	8 jobs created

Figure 3: GRP III Impact Outcomes, as at March 31, 2021

## Raven Indigenous Capital Partners Fund I (RICP I)

Main Impact Area: Supporting Indigenous Economic Development

Investment Year: 2020

Geographic Location of Impact: Canada

Raven Indigenous Capital Partners is an Indigenous-led and owned financial intermediary that invests in Indigenous enterprises as catalysts for social change and prosperity. As at March 31, 2021, RICP I has created 33 Indigenous jobs and retained 94 Indigenous employees across its portfolio companies.

Impact Outcomes			
SDG	Metric	Impact from Fund	Impact Attributable to UVic
8 - Decent Work and Economic Growth	New Indigenous Jobs Created	33 Indigenous jobs created	1 Indigenous jobs created
8 - Decent Work and Economic Growth	Indigenous Jobs Retained	94 Indigenous jobs retained	2 Indigenous jobs retained

Figure 4: RICP I Impact Outcomes, as at March 31, 2021

## Student Housing and Dining Project

In 2018, the university committed to provide financing to the new [Student Housing and Dining Project](#) which demonstrates our commitment to sustainability. The design and construction of the new buildings will meet Leadership in Energy and Environmental

Design (LEED) V4 Gold and Passive House standards, the most rigorous global building standards for sustainability and energy efficiency.

LEED V4 is an internationally recognized, third party rating system based on energy and environmental principles, which balance knowledge from established practices and emerging concepts. Passive House design principles aim to reduce energy consumption, GHG emissions, maintenance costs, and replacement costs by investing in a higher performing building envelope.

Energy reduction goals and will help foster a culture of energy conservation on campus using innovative technologies including:

- Reduction in GHG emissions;
- Reduction in campus electrical intensity; and
- Reduction in campus gas consumption.

This investment supports both the decarbonization and impact investment goals as the project will reduce GHGs emissions of campus and of the portfolio. The new student housing will come online in 2022 and the impacts of the reduced GHG emissions relative to the impact and decarbonization goals will be measured and reported at that time.

## Appendix 2: Carbon Footprinting Methodology

### What is carbon footprinting?

A carbon footprint refers to the amount of greenhouse gases (GHGs) produced directly or indirectly to support the activities of a person or an entity.

The GHGs are measured in equivalent tons of carbon dioxide (CO<sub>2</sub>e) and are reported in three emissions scopes.

- **Scope 1** GHG emissions are direct emissions from sources that are owned or controlled by the entity
  - Ex. On site fossil fuel combustion from company facilities
  - Ex. Fleet fuel consumption from company vehicles
- **Scope 2** GHG emissions are indirect emissions generated in the production of electricity, heat or steam consumed by the entity
  - Ex. Purchase of electricity for use
- **Scope 3** GHG emissions are emissions from sources not owned or directly controlled by the entity but that are a consequence of the activities of the entity
  - Ex. Upstream activities such as employee commuting, travel or purchased goods
  - Ex. Downstream activities such as the use of products

### Methodology

To help with the university's goal to reduce the carbon intensity of our investments by 45% by 2030, a working group was formed in 2020 to provide guidance and help support the carbon reduction goals. This group has been meeting regularly since June 1st, 2020 to provide information, expertise, and advice to help with the development of carbon tracking methodology, development of appropriate reporting to the Board and campus community and suggest investment opportunities that move UVic towards achieving our carbon intensity reduction goal.

In reviewing its investments, the working group recommended measuring the Weighted Average Carbon Intensity and the Total Emissions of its investments, which were selected based on the recommended common carbon footprinting and exposure metrics from the [Task Force on Climate-related Financial Disclosure](#) (TCFD).

The weighted average carbon intensity measures a portfolio's exposure to carbon-intensive companies, measured in tons of carbon-dioxide equivalent emissions per million dollars in sales (tons CO<sub>2</sub>e/\$M sales). It was chosen due to its simplicity and relative data reliability, as well as being the preferred methodology among a majority of institutional investors as it allows for comparison between portfolios.

$$\sum \left( \frac{\text{Current Value of Investment}}{\text{Current Value of Portfolio}} \times \frac{\text{Issuer's Scope 1 and Scope 2 GHG Emissions}}{\text{Issuer's Revenue (\$ Millions)}} \right)$$

Figure 6: Weighted Average Carbon Intensity (tons CO<sub>2</sub>e/\$M sales)

The total emissions measures the absolute greenhouse gas emissions associated with a portfolio, expressed in tons CO<sub>2e</sub>. This metric is less adopted since it is not generally used to compare portfolios. However, the university believes in the importance of measuring this metric to track the absolute GHG emission reductions we achieve as absolute carbon reduction is ultimately our societal goal.

$$\sum \left( \frac{\text{Current Value of Investment}}{\text{Issuer's Enterprise Value}} \times \text{Issuer's Scope 1 and Scope 2 GHG Emissions} \right)$$

Figure 7: Total Emissions (tons CO<sub>2e</sub>)

## Current Measurement Approach

### Data Coverage

The quality and availability of carbon footprint data is inconsistent across asset classes at this time, with public equities having the most data availability, followed by fixed income. The working capital fund does not hold public equities, so this carbon footprint report measures the weighted average carbon intensity on the fixed income investments. The university is working with the Decarbonisation Working Group and investment managers to provide information on additional asset classes including GICs, mortgages, infrastructure and venture capital investments as data and metrics become available. For holdings that we are not able to carbon footprint at this time, the university is committed to achieving the spirit of the Responsible Investment Policy and is working to create qualitative standards to evaluate its investments in other asset classes.

### Emission Scopes Included

Due to data quality issues and the potential for double counting, the university is currently measuring and reporting out on scope 1 and scope 2 emissions in our fixed income investments. We are committed to reviewing this approach annually to ensure we continue to report on a best practice basis.

The university is reporting the scope 1 and scope 2 emissions in our fixed income investments. We recognize the importance of measuring scope 3 emissions, data quality challenges (i.e., double counting emissions) prevent industry from effectively reporting scope 3 emissions at this time. Carbon footprinting is a rapidly developing field and we are committed to reviewing methodologies to annually including reviewing incorporating scope 3 emissions.

### Normalized Portfolio Carbon Intensity

The portfolio carbon intensity in this report only covers our fixed income investments and adjusts emissions data coverage to 100% as data coverage has been significantly improving since 2017. Calculations in this report were completed by the University of Victoria using carbon emissions data from MSCI provided by PH&N.

### Baseline and Target

Due to annual fluctuations of our portfolio carbon intensity, our baseline was set by taking the three-year average carbon intensity from 2017 to 2019. 2017 – 2019 was selected as the baseline based on historic data availability from our service provider. The baseline was

used to determine our 45% reduction target and data is presented on a three-year rolling average.

**Currency**

All carbon footprint metrics with a currency component are reported in Canadian Dollars.

**Annual Portfolio Carbon Intensity**

Figure 9 below outlined the annual carbon intensity used to calculate the three-year rolling average carbon intensity. Total emissions are also reported and only two years of total emissions data is available.

Normalized Carbon Footprint Data 2017 - 2021					
Year	Fixed Income Fund	Data Coverage	Carbon Intensity	Three-Year Rolling Average Carbon Intensity	Total Emissions
2017	Short Term Bond & Mortgage Fund	7%	233		N/A
2018	Short Term Bond & Mortgage Fund	8%	300		N/A
2019	Short Term Bond & Mortgage Fund	13%	185	239	N/A
2020	Short Term Bond & Mortgage Fund	25%	235	240	39049
2021	Fossil Fuel Free Short Term Bond Fund	27%	64	161	297

*Figure 9: Normalized Carbon Footprint Data from 2017 to 2021 (Carbon footprint is calculated as at March 31 of each year).*

### Appendix 3: Principles for Responsible Investment (PRI)

In 2020, the University of Victoria joined as a signatory to the [Principles for Responsible Investment](#), which is the leading global initiative for investors to publicly demonstrate their commitment to responsible investment, to collaborate and learn with their peers about the financial and investment implications of ESG issues, and to incorporate these factors into their investment decision-making and ownership practices. Responsible investment is a process to be tailored to fit each organization's investment strategy, approach, and resources.

As a signatory, we view PRI's principles as a framework for responsible investing and abide by their six guiding principles:

- **Principle 1:** We will incorporate ESG issues into investment analysis and decision-making processes.
- **Principle 2:** We will be active owners and incorporate ESG issues into our ownership policies and practices.
- **Principle 3:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- **Principle 4:** We will promote acceptance and implementation of the Principles within the investment industry.
- **Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.
- **Principle 6:** We will each report on our activities and progress towards implementing the Principles.

## Appendix 4: Investment Manager Responsible Investment Integration

### Phillips, Hager & North (Fixed Income)

#### *Responsible Investment Philosophy:*

Responsible investment (RI) is an umbrella term used to describe a broad range of approaches that can be used to incorporate ESG considerations into the investment process. RI is also sometimes referred to as sustainable investment. PH&N views ESG integration as systematically incorporating ESG factors into investment processes with the goal to identify potential risks and opportunities and improve long term, risk-adjusted returns.

Our approach to RI is comprised of three pillars. We take specific actions under each of these pillars to deliver on our duty of maximizing our clients' investment returns without undue risk of loss.

- **Fully integrated ESG:** All investment teams integrate relevant ESG factors into their investment processes.
- **Active Stewardship:** We convey our views through thoughtful proxy voting, engagement with issuers and regulatory bodies, and collaboration with other like-minded investors.
- **Client-driven solutions and reporting:** We align our solutions with client demand and provide transparent and meaningful reporting.

#### *Integration in the Investment Process:*

Rather than applying a top-down ESG investment screen, our team assesses the risks and opportunities associated with issuers' ESG practices throughout the due diligence process. The team's main goal is to understand the impact of such practices on the company's overall sustainability and credit quality. The team employs a wide range of resources to expand their insight of pertinent ESG information, including management and rating agency engagement, as well as third-party research. The team does not force themselves to look for ESG factors in order to fulfill an arbitrary requirement, but instead, believe it is prudent and vital to look at a corporate bond in its entirety. This research naturally includes ESG considerations to the extent that they reflect the quality and value proposition of an investment.

#### *Grand Renewable Solar Case Study:*

The Grand Renewable Solar (GRS) project is the second largest operating solar facility in Canada with 100 megawatts of capacity. It is located on 1,000 acres of long-term leased land in Haldimand County, Ontario. The project reached commercial operations in March 2015. GRS issued over \$600M in senior secured bonds that mature in 2035. The issuer has proven solar technology with useful lives that extend beyond the maturity of the bonds.

The power generated by GRS is 100% contracted under a Power Purchase Agreement with Ontario's Independent Electricity System Operator (IESO). IESO is a not-for-profit entity created by the Electricity Act, 1998 (Ontario) to oversee the Ontario electricity market. It is rated A (high) and Aa2 by DBRS and Moody's, respectively.

The team likes the project's robust fundamentals, resilient debt service coverage metrics, and strong support from the Ontario government. The team also views the positive ESG feature of GRS as a renewable energy supplier as a credit enhancement. High credit worthiness of IESO as the payment counterparty is an important risk mitigant. This combination of factors led the team to invest in the GRS bond issue.

## **BlackRock (Infrastructure)**

### *Responsible Investment Philosophy:*

BlackRock Real Assets recognizes the environmental, social and economic impacts of our investments. We are committed to managing these impacts in a compliant and responsible manner and to offering sustainable investing solutions to our clients. We believe that a robust, integrated approach to sustainable investing is essential in preserving and enhancing the value of our assets throughout their investment lifecycle. Given the long term and physical nature of our real assets investments, we consider effective environmental, social and corporate governance (ESG) assessment and management to be a fundamental component of risk management.

We have been providing investors with pure-play renewable energy and climate infrastructure investment opportunities since 2011. Our investment thesis is built upon the transition to a zero-carbon economy and we recognize the increasing global aspirations to reach net zero emissions by 2050 will only further accelerate this transition.

Additionally, we are continuing to advance our approach to measuring, monitoring, and managing climate impacts at the individual project-level and across our portfolios. Over the past two years we have significantly enhanced our impact measurement framework, specifically focusing on our approach to measuring and reporting greenhouse gas emissions across our investments. We incorporate an analysis of these impacts, in addition to broader social and environmental impacts, into each stage of our investment process across sourcing, due diligence, investment approval, and asset ownership and management.

### *Integration in the Investment Process:*

When evaluating investments, ESG risks and opportunities (which may have a material impact throughout the investment life cycle) are fully considered alongside traditional investment approaches by the investment management team. The GRP Team works closely with the BlackRock Sustainable Investing team, and as a standard procedure. While taking into account the varying nature of our investments, our approach to integrating ESG within our investment processes is outlined below:

#### Sourcing and Screening:

- Initial ESG assessments are performed to help identify any ESG “deal breakers” or any issues that require more extensive due diligence.
- Analysis helps inform decisions on whether to progress the investment opportunity or not.
- This may include activities such as desktop reviews of key project documentation, including planning permission conditions and Environmental Impact Assessments. For greenfield projects, ESG considerations are factored into the design process and project planning.

#### Due Diligence:

- ESG risk assessments are undertaken for all new investments. This may include the use of proprietary ESG Questionnaires, reviews from external consultants and site visits.
- We aim to identify and quantify the financial impacts of material ESG risks and integrate these into our valuation models as appropriate.
- This may include the identification of the counterparty who we believe is best placed to manage the relevant ESG risk, and due diligence on the lead sponsor when we are investing as a debt provider.

#### Investment Committee Approval:

- Material ESG risks and opportunities are recorded throughout the investment process and, where appropriate, discussed with the relevant Investment Committee.
- Recommendations will be made using a reasonable and considered professional judgment based on the information and data available.
- BlackRock Real Assets will not invest if the relevant Investment Committee determines that any ESG risks cannot be sufficiently quantified or mitigated.

#### *Project Lotus Case Study:*

Project Lotus is a preferred equity investment in a leading residential solar company aiming to build roughly 900 MW of assets over the next several years. As part of the due diligence and investment in Lotus, the Team noted the following:

- The nature of residential solar projects typically poses much lower risks to protected species and water pollution in comparison to large-scale renewable projects;
- This company is active in the residential solar industry and uses existing home rooftops to site its renewable energy projects, limiting the impact on land and local wildlife; and
- Residential solar allows the consumer to generate clean energy and a direct saving on utilities to regular homeowners.

## Raven Indigenous Capital Partners (Venture Capital)

### *Responsible Investment Philosophy:*

At Raven, we consider ESG to be important for the following reasons:

- ESG factors are key in determining risk and return, as well as impact risks;
- Helps improve our investees' financial and operational performance. More efficient and cost-effective operations can, for instance, be achieved by reducing waste, emissions and effluents;
- Helps prepare our portfolio companies to become strong ESG performers by the time of exit, and with a preference for exits to ESG-aligned buyers;
- Helps us identify appropriate risk mitigation strategies for risks identified and/or anticipated;
- Helps us avoid ESG-related reputational risk, while at the same time enhances our brand value and reputation as an ESG-aligned investor; and
- Speeds up the disclosure process when closing legal transaction documents, avoiding last-minute disclosures regarding ESG risks.

### *Impact Integration in the Investment Process:*

Raven has a binary impact screen where each investment opportunity must meet, or exceed, an Indigenous impact threshold comprised of factors including ownership, governance, management, supply chain, intended beneficiaries, cultural integrity, environmental footprint and gender equality.

### *One Feather Case Study:*

Indigenous Peoples are still disenfranchised and challenged in proving their identity which is needed for everyday tasks like banking, voting and updating status cards. Raven's investment supports OneFeather's growth and addresses the challenges above as the company is a national leader in Indigenous banking solutions, a truth center for digital Indigenous sovereign identity, community engagement and voting services.

Through tradition, innovation and technology, OneFeather has added 28,323 members in 2020 and 40,645 First Nations members voted in 2020 through OneFeather's platform.

The disclosure of OneFeather's case is aligned with [The First Nations Principles of OACP](#) (Ownership, control, access and possession), which establish how First Nations' data and information will be collected, protected, used or shared.



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**FOR DECISION**

**June 21, 2021**

**To:** Operations and Facilities Committee

**From:** Valerie S. Kuehne, Vice-President Academic and Provost 

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** 2020/21 University of Victoria Institutional Accountability Plan and Report

**Basis for Jurisdiction:** University Act, s. 27, 49

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**Strategic Relevance:** Framed by our Strategic Framework goals, the attached document reports on institutional achievements and key performance measures from the past year. The report highlights some of the most significant institutional events of the past year, and especially those that link to the Strategic Framework, Strategic Enrolment Management Plan, Strategic Research Plan, Indigenous Plan and International Plan, and to the priorities identified by the Ministry of Advanced Education and Skills Training.

Together, these make a strong statement about our university's priorities and alignment with the Ministry's service plan and mandate. They also emphasize our values and what sets UVic apart while reinforcing our leadership in vital areas.

**Previous Consultation:** Executive Council

**Recommendation:**

*THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the 2020/21 University of Victoria Institutional Accountability Plan and Report.*

*and*

*THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors authorize the Board Chair and the President to make additional edits to the 2020/21 University of Victoria Institutional Accountability Plan and Report prior to its submission to the Ministry on July 15, 2021.*

**Background:**

Annually, every public post-secondary institution must prepare an Institutional Accountability Plan and Report for the Minister of Advanced Education and Skills Training. The Ministry provides guidelines on requirements for the report including alignment with Ministry priorities and measures related to institutional performance. The Ministry requires a direct response on priorities articulated in last year's mandate letter. This year, institutions are not required to report on priorities related to the current year's mandate letter.

As per the previous year, institutions are asked to complete a section (Appendix B) illustrating their progress towards implementing the Calls to Action of the Truth and Reconciliation Commission and the United Nations Declaration of the Rights of Indigenous Peoples.

A cover letter signed by the Board Chair and the President will accompany the report after its approval by Board.

**Planned Further Action:**

The Institutional Accountability Plan and Report will be submitted to the Ministry on July 15, 2021 after the Board Chair and President make any necessary adjustments. Following Ministry's review and approval, the report is posted on the websites of both the Ministry and the university.

**Attachment(s):** 2020/21 Institutional Accountability Plan and Report

# Institutional Accountability Plan and Report 2020/21

University of Victoria

Prepared for the Ministry of  
Advanced Education and Skills Training

July 15, 2021



University  
of Victoria



**Letter from Board Chair and President**

PLACEHOLDER



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## Territorial acknowledgement

We acknowledge and respect the ləkʷəŋən peoples on whose traditional territory the university stands, and the Songhees, Esquimalt and WSÁNEĆ peoples whose historical relationships with the land continue to this day.

We want to further acknowledge the traditional lands that many of us as individuals have occupied while working, teaching, learning and researching remotely during the ongoing COVID-19 pandemic.

The University of Victoria and all educational institutions have a responsibility to learn about the history of Canada and address our role in perpetuating colonial systems. Reconciliation is an ongoing process and a shared responsibility, and all Canadians benefit from the continuation and celebration of Indigenous culture and knowledge as the country works to reconcile its difficult and troubled history with Indigenous peoples.

## University overview

Since its establishment in 1963, the University of Victoria (UVic) has emerged as one of Canada's best comprehensive universities, ranked among the world's top research institutions. Year after year, we are recognized as one of Canada's greenest and best diversity employers.

We offer over 120 undergraduate and 160 graduate programs to more than 22,000 students on our West Coast campus. To date, we have conferred over 140,000 degrees, certificates and diplomas, and our alumni continue to have an impact as engaged and thoughtful citizens of the world.

Our faculty, centres and networks work with strategic partners to conduct important research that tackles social, economic and environmental issues that matter. Issues like climate change, ocean health, clean growth, healthy communities and Indigenous law.

## Our continued response to COVID-19

Since January 2019, UVic has been responding to the COVID-19 situation, following the advice and guidance of the Provincial Health Officer and Ministry of Health. Although the pandemic changed how we can do things, we have continued to deliver high-quality academic programming and ground-breaking research while prioritizing the safety and well-being of our campus community.

Despite its challenges and devastating impact on the world, the COVID-19 pandemic has provided opportunities for UVic as an institution to learn and grow. While some of the university's initiatives were paused or slowed as we navigated the pandemic, other initiatives proceeded at a rapid pace as we adapted to better serve the UVic community. This report highlights some of those initiatives and emerging priorities.

We learned that we can adapt and move quickly in service to our community. We learned that we can deliver over 90% of our courses online while ensuring a high standard of quality. We learned that students appreciate being able to access some of our services remotely. We learned how to work together and collaborate in an online environment. Most importantly, we learned that we can still be a supportive community of teachers, researchers, learners and administrators even when we're not able to physically be together. These learnings and outcomes, along with many of our new initiatives, will continue well beyond the end of the COVID-19 pandemic.

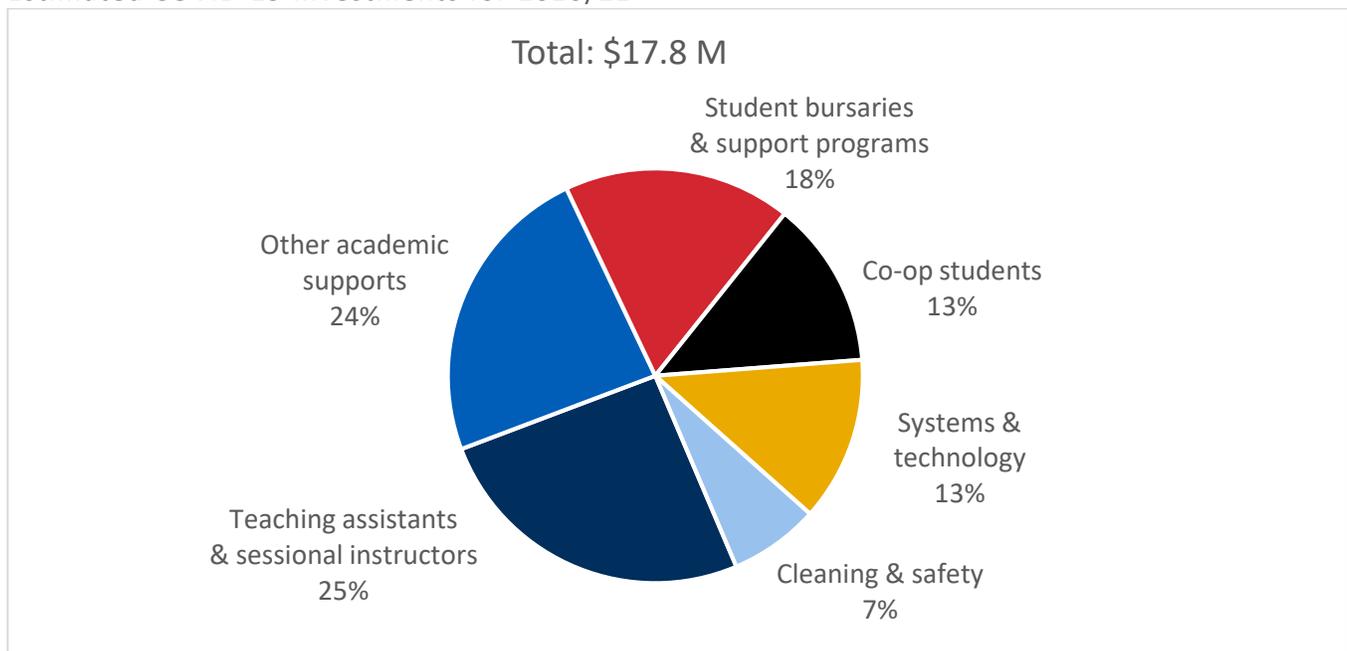
## Financial impact and investments

In 2020/21, we invested \$17.8 million in COVID-19 supports. The majority of these investments were made in support of teaching and learning, including hiring our own graduate students as additional Teaching Assistants for online courses. Online courses also required investments in a new suite of technologies, with undergraduate co-op students hired to help implement and support. Additional academic supports included course design and accessibility experts, faculty mentors and academic advising supports. We also substantially increased student bursary supports by \$2.6 million, including through our emergency bursary program, and developed new ways for

students to connect virtually through a range of peer mentorship supports. Between these employment opportunities, bursaries and other supports, we helped address our students' most pressing financial and personal needs through the pandemic.

While the majority of courses were delivered online, we had a significant number of face-to-face courses supported through enhanced cleaning and safety measures, including a new Classroom Safety Ambassador program. This program had the added benefit of re-deploying staff who were temporarily laid off due to the decrease in our on-campus population. Our research labs, music and art studios, offices, and other physical spaces also required enhanced cleaning and safety measures. Health and safety was a top priority for on-campus spaces and activities.

#### Estimated COVID-19 investments for 2020/21



These investments were made possible due to sound financial planning, including precautionary budget measures, early scenario modeling, and regular assessments of student enrolment. We are pleased to share that our enrolment remained steady and on-par with the previous year, and we met our Ministry of Advanced Education and Skills Training enrolment targets as well as our own institutional targets. As such, we experienced no operating budget shortfall, despite a significant loss of revenue from ancillaries, the Division of Continuing Studies, and other revenue-generating services.

A [balanced budget](#) for the 2021/22 fiscal year was approved by the Board of Governors in March 2021 and includes anticipated COVID-19 costs for the fall term and a recovery plan for revenue-generating services.

## Returning to in-person education

UVic is well positioned to continue increasing our in-person education, supports and ancillary services, following public health direction towards full in-person resumption by September 2021. Faculty and staff will gradually return to offices over the summer, with approved safety plans in place. Support services currently offered virtually will be re-opened to visitors before the start of the term, although we are exploring continued virtual options where it makes sense to do so. Student housing will operate at near-to-full capacity. By fall, we expect a single Institutional Safety Plan will replace our more than 600 safety plans currently in place for buildings, classrooms, labs, studios and offices. We will continue to follow the latest public health protocols and guidelines.

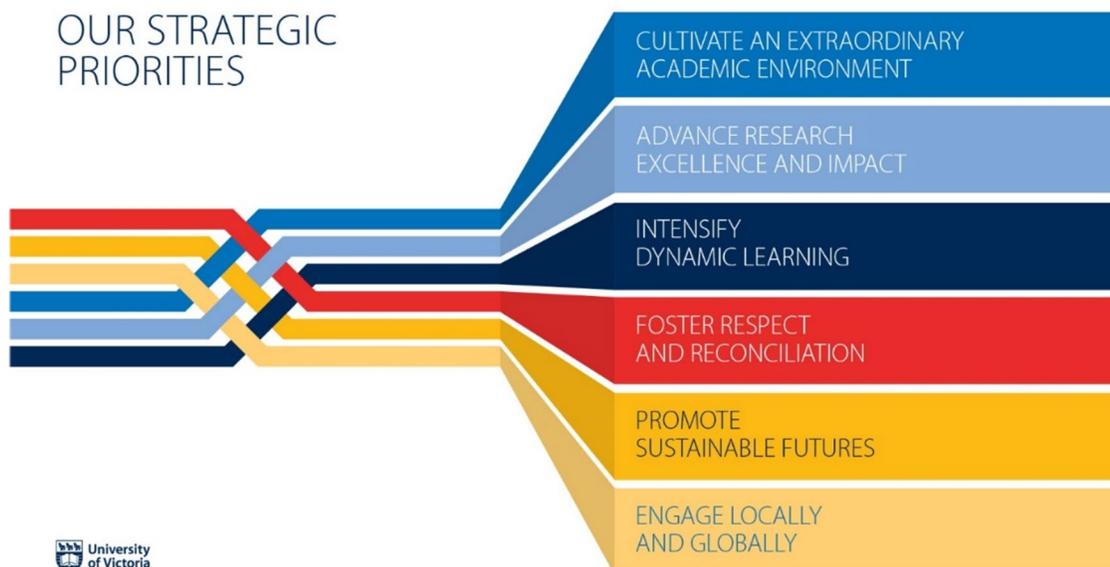
Pre-pandemic, about 92% of our 3,000 undergraduate fall courses were offered in person. This September, in keeping with public health direction, we expect 88% to be offered in person. For equity and access, we added about

100 new online offerings for the fall term. These are courses that typically enrol a large number of international students, including our most popular first- and second-year courses. We will monitor demand to help ensure those who cannot come to campus have a range of study options available.

We are emerging from this crisis with new opportunities to engage as a community, and we look forward to welcoming all faculty, staff and students to campus in September.

## Strategic direction

Our vision is to be the Canadian research university that best integrates outstanding scholarship, engaged learning and real-life involvement to contribute to a better future for people and the planet. The [University of Victoria's Strategic Framework 2018-2023](#) serves as our guide to achieving this vision—setting out high-reaching goals in six key interconnected areas and articulating strategies to realize them.



Further, our values as outlined in our Strategic Framework inform our actions in achieving our vision:

- Excellence in all our endeavours
- Ethical and intellectual integrity
- Freedom of inquiry and freedom of speech
- Equity, diversity and inclusion

In November 2020, UVic welcomed a new president, Dr. Kevin Hall. President Hall is a civil engineer and experienced university leader known for his commitment to community engagement and supporting broad access to education. He is dedicated to advancing equity, diversity and inclusion, as well as truth, respect and reconciliation with Indigenous peoples. Through President Hall's leadership, we are continuing to work towards a better future for all people, all places and our planet.

## Major accomplishments of 2020/21

The following initiatives make a strong statement about UVic's priorities and alignment with the Ministry's service plan and our mandate letter. The university is committed to excellence in research and creative activity, as well as teaching and engagement that serve students, communities and the world. Our priorities reflect our values and are what set UVic apart, while also reinforcing our leadership in areas that are vital to creating innovative, vibrant and healthy societies for all.

## Cultivate an extraordinary academic environment

Our goal is to be recognized internationally as a university of choice for talented students, faculty and staff. For the tenth time in as many years, UVic has been recognized as one of [Canada's Best Diversity Employers](#). Guided by our institutional plans—including our Strategic Enrolment Management (SEM) Plan, Indigenous Plan and International Plan—we aim to attract, support and develop a diverse community on the West Coast of BC.

### Meeting student demand

Throughout the pandemic, we quickly adapted to online learning and teaching, offering high-quality academic programming to meet student demand in a safe and accessible way. We were particularly successful in meeting demand in summer 2020, which was fully online and our largest summer enrolment to date. From Sept. 2020 to April 2021, UVic offered a blend of in-person and online instruction. About 3,500 students attended in-person classes each term, out of a typical population of 22,000. Further, an estimated 5,000 students already located in the region accessed campus in person, including for study spaces, research and computing labs, libraries, food outlets, and health and wellness services. About 800 students lived on campus, 40% of typical capacity and the maximum allowed under public health guidelines.

### Building a more equitable and inclusive campus

UVic is strongly committed to building a diverse and inclusive campus for all members of the UVic community. Our SEM Plan outlines strategies and tactics to diversify our student population, including doubling our Indigenous student population, providing pathways for students who have experienced barriers and attracting international students from all over the world. Our Equity and Human Rights office is facilitating a campus-wide collaboration to develop a new equity, diversity and inclusion framework, which will identify actions that can be taken to make campus more equitable, diverse and inclusive while also ensuring these values are embedded in all that we do.

### Student health and wellness

The new Student Wellness Centre opened in 2020, bringing together physical health, counselling and multi-faith services for students. In tandem, we launched SupportConnect, a virtual 24/7 student mental health and wellness support program available in multiple languages, which provided vital support during the COVID-19 pandemic. UVic also has two dedicated Indigenous counsellors providing direct and culturally appropriate supports. The pandemic has underscored the need for accessible health and wellness programming and resources, and UVic will continue to prioritize student life programs, student mental health initiatives, sexualized violence prevention and awareness programs, and health services in the coming year.

### Connecting new students

For fall term 2020, we designed online pre-arrival and orientation programs to support the transition of new students and introduce them to key resources. We also launched the award-winning New Student Connect program, which pairs new students with upper-year students in their faculty or peer group. These senior students help their peers transition to university and navigate academic life, while also building vibrant online communities. Peer groups were created for Indigenous students, students with lived experience in care, and LGBTQ+ students. Based on overwhelmingly positive feedback and an enrolment of about 3,700 students, we expanded the program into 2021 and will implement similar programming for fall 2021 and beyond.

### Attracting and supporting talented students

Attracting and supporting a diverse community of talented students will always require investments in scholarships and bursaries. Our scholarship and bursary programs saw a significantly larger uptake this year than in years previous, partially as a result of financial burdens brought on by the pandemic, and we anticipate high demand next year. We continue to invest in graduate fellowship programs, including for Indigenous students and through the President's Research Scholarships for students who hold prestigious fellowships from granting councils. Thank you to the Ministry for continuing to prioritize graduate students through the BC Graduate Scholarship program this year—this investment ensures that top innovators come to BC and contribute to a recovering and vibrant economy.

## Advance research excellence and impact

Our goal is to excel in diverse forms of research, innovation and creative activity, advancing human knowledge, improving and enriching lives and tackling global challenges. Our strategic investments in existing and emerging areas of research strengths foster partnerships and collaborations—presenting opportunities for maximum impact and heightening our place in the top tier of the world’s research universities.

### Leaders in research resumption

As a research-intensive university, we worked quickly to safely re-open our research labs following the province-wide shutdown in response to the COVID-19 pandemic. Our goal was to minimize the negative impact on research output and on researchers disproportionately affected. We developed comprehensive research resumption plans, which were shared with the other research universities and used as a model in BC for safe resumption. A significant number of research labs re-opened before September 2020, with safety plans in place. Further, UVic was very successful at re-opening research spaces to upper-level undergraduate and graduate students, providing opportunities to engage in meaningful research-inspired learning.

### Accelerating research

In a year like no other, UVic researchers pivoted research and studied solutions to build more resilient communities in the wake of COVID-19. To support and boost research through seed funding, UVic created the Research Accelerator Fund (RAF). The first RAF campaign focused on COVID-19 research that strives to make communities stronger and speed up recovery. Studies include the adverse and lingering effects of SARS-CoV-2 infection on the brain; risk factors for COVID-19 and forecasting infection counts; what has been helpful or harmful to our well-being; legal and political vulnerability in PPE supply chains; and use of assisted living technologies among vulnerable seniors.

### Creating healthier societies

Collaborating with community groups and leaders, governments, health authorities and other health care agencies, more than 200 UVic researchers are providing evidence-based knowledge to improve the health and well-being of Canadians. We have several centres of research excellence that support healthy societies, including the Institute on Aging and Lifelong Health, Canadian Institute for Substance Use Research, and Centre for Indigenous Research and Community-Led Engagement. The ongoing UVic Health Initiative continues to enhance the quality and raise the profile of health-related research, academic programs and related activities at UVic.

### Canada Research Chairs

UVic has an allocation of 36 Canada Research Chairs (CRCs) in the areas of health sciences, engineering, natural sciences, social sciences, law and humanities. Further, we are one of Canada’s most successful universities in recruiting a diverse group of CRCs. In the last CRC assessment of equity, diversity and inclusion, UVic continued to meet and exceed the equity targets for chair holder representation from women, visible minorities, persons with disabilities and Indigenous peoples and was recognized as a strong leader in the integration of best practices related to equity, diversity and inclusion. UVic is also home to a Canada 150 Research Chair in Materials Science, who is leading the development of advanced materials for health and clean energy applications.

### Ocean and climate research

Home to one of the largest concentrations of ocean-climate researchers in Canada, UVic hosts three research and knowledge-sharing institutes focused on ocean and climate: Ocean Networks Canada, Pacific Climate Impacts Consortium and the Institute for Integrated Energy Systems. We also host and lead the Pacific Institute for Climate Solutions, a collaboration with BC’s three other research-intensive universities. Our researchers participating in these and other initiatives are conducting vital ocean and climate research, contributing to a better future for our planet.

## Rankings and reputation

We are ranked as one of Canada's leading universities, consistently outperforming our peers—especially for our size. UVic is third among all Canadian universities in citation impact per faculty member (QS Rankings, 2021). UVic-based researchers wrote a higher proportion of top-performing papers based on international collaborations than any other university in North America (Leiden Rankings, 2020). In the 10 years the Leiden Rankings have been released, UVic has claimed this spot nine times. We are ranked as the second best comprehensive school in Canada for the fourth consecutive year and have consistently ranked in the top three since this ranking's inception (Maclean's, 2020). UVic is ranked number one among Canadian comprehensive universities for preparing career-ready students by the Times Higher Education Global University Employability Ranking (2019).

## Intensify dynamic learning

UVic continues to build on our dual commitment to excellence in teaching and research, working towards our goal of being Canada's leader in research-enriched and experiential learning. Work-integrated learning is a vital element of UVic's academic programming, and our co-op program is one of the largest in Canada. Through these local and international opportunities, we are equipping students for personal success and to contribute effectively as global citizens.

## Practica during the pandemic

In collaboration with Island Health, UVic's School of Nursing provided 19 students with direct experience working in health care during a global pandemic. Students were placed in COVID-19 vaccination clinics and other public venues, handling patient screening, consent, teaching, immunizing and monitoring health status of populations, in addition to campaigns to address vaccine hesitancy and confidence. Immunization clinics include those at the Victoria Conference Centre, in Indigenous communities and with seniors in long-term care. Through this educational approach, students gain skills and expertise that they can carry into the nursing workforce.

## New and expanded academic programs

There are government-supported program expansions underway, based on student demand and provincial priorities. These include in engineering and computer science, the Nurse Practitioner program, and our JD/JID Indigenous law program. We continue to look for other potential areas of strategic growth, including health information science, as well as new academic program opportunities that align with institutional and provincial priorities. Our Master of Biomedical Engineering and Master of Management are two recent examples of new programs that will position UVic to be nationally and internationally competitive in the recruitment of outstanding graduate students.

## Preparing students for great careers with co-op

Last year, and despite the challenges of the pandemic, our co-operative education program created over 3,700 domestic and international job placements for students. The 1,154 different employer organizations included governments, non-profits and private businesses. UVic is also the largest provider of graduate co-op in Canada—close to 400 UVic graduate students participate in co-op each year at the master's and doctoral level. Nearly three in four UVic co-op students receive an offer of employment before they graduate.

## Experiential learning guarantee

When students take part in hands-on experiences, they develop valuable skills such as teamwork, communication, and community engagement. UVic's new Co-Curricular Record (CCR) recognizes students' co-curricular involvement, including volunteer and student leadership experiences. A student's participation is validated by a faculty or staff member and students receive a record of the experience, which can be used in job applications and graduate school applications. Our goal is that by 2024, and as outlined in our SEM Plan, 100% of all undergraduate students will have the opportunity to complete at least one significant experiential learning opportunity before they graduate.

## Community and international opportunities for students

More than 6,500 students participate in community-engaged learning at UVic in a typical year, and we offer over 1,300 community engagement initiatives in 85 countries. Our Experiential Learning Fund enhances opportunities for students to participate in experiential learning with not-for-profit organizations and NGOs by providing wage subsidies for co-op placements and travel subsidies for students engaged in opportunities outside Victoria.

## Foster respect and reconciliation

We are committed to creating better opportunities for Indigenous learners by implementing transformative programs and pathways and by entering into and fostering respectful educational and research partnerships with Indigenous communities. Forty-eight Indigenous faculty members work here, and our programs in Indigenous law, education and health are international exemplars in meeting the needs of Indigenous communities and providing a welcoming and supportive learning environment.

## Culturally relevant supports for Indigenous students

The Office of Indigenous Academic and Community Engagement offers a range of programs and events to develop and nurture relationships with Indigenous students and communities. Programs like LE,NO~~N~~ET help ensure Indigenous students are supported throughout their studies and achieve success in their academic and personal endeavours—from recruitment to graduation and beyond. To support student success during the pandemic, we increased one-to-one support; enhanced financial supports; and offered many programs and events virtually, including the Elders in Residence program.

## Inaugural Associate Vice-President Indigenous

On April 1, Qwul'sih'yah'maht Robina Thomas began her term as the inaugural Associate Vice-President Indigenous. This newly established position underscores the importance of having an Indigenous person at the executive leadership table to ensure Indigenous ways of knowing and being are included in institutional decision making. Dr. Thomas also has responsibility for furthering the university's commitment to truth, respect and reconciliation. Development of a strategy that integrates Indigenous cultures, histories, beliefs and ways of being and knowing across all aspects of the university's mission is central to the role.

## Pathways for Indigenous youth

UVic has created or expanded several pathway opportunities in recent years, including the Indigenous Youth 3C Challenge—a non-credit entrepreneurship program to encourage Indigenous youth to engage in the economy in their own terms—and Indigenous Student Mini-University—a week-long summer camp that gives BC youth a taste of university life. Other immersive and Indigenous-focused programs include the Opening My World of Learning Program and the Living Lab Project. During the pandemic, many of these pathway programs moved online. Through initiatives like these, Indigenous student applications and new admissions have increased over the years, with applications up 14% and new student registrations up 15% this past year.

## Growth in Indigenous student enrolment

As part of the SEM Plan launched in 2019, we are committed to doubling Indigenous enrolment by 2029, where Indigenous students comprise at least 10% of the overall student population at UVic. Over the past 10 years we have seen a dramatic growth in Indigenous enrolment, from 982 to 1,508—a 54% increase. Currently, Indigenous students comprise over 6% of the overall student population and are enrolled in every faculty. Importantly for a research university, Indigenous enrolment in graduate programs has increased by 50% over the last 10 years, and there are now 71 Indigenous PhD students at UVic—a 184% increase.

## Supporting Indigenous research, innovation and culture

Our Centre for Indigenous Research and Community-Led Engagement partners with communities and governments to help address important issues such as health, food security and climate throughout our province. The BC Network Environment for Indigenous Health Research, based at UVic, aims to increase and accelerate Indigenous-

led research through key partnerships, programs and supports. And Dr. Onowa McIvor, a UVic President's Chair in the Department of Indigenous Education, co-leads NETOLNEW—a SSHRC-funded collaboration with nine Indigenous partners in six provinces to support and expand language revitalization efforts across Canada.

### **Strengthening Indigenous partnerships**

Through UVic's Indigenous Community Engagement Council, we continue to strengthen relationships with local Indigenous communities. Outreach and collaboration also happens through the Office of Indigenous Academic and Community Engagement and our faculties. Community partnerships have substantially increased this year, with several communities providing language and educational programming, including new partnerships with the Tla'amin, Tseycum and Tsawout Nations.

Guided by our [Indigenous Plan](#), we are building on our longstanding relationships with Indigenous communities to develop new and expanded educational, research and student services with an Indigenous focus. We continue our work responding to the TRC's Calls to Action and UNDRIP ([see Appendix B](#)) and fully support the government's Aboriginal Service Plan.

## **Promote sustainable futures**

Our faculty and students are passionate about tackling real issues related to climate change and the environment—and it shows. UVic has become a global leader in environmental, social and institutional sustainability through academics, research, partnerships and campus operations. We continue to review and renew our approach to sustainability in every domain, including through the development of a new campus-wide action plan.

### **Global leaders in climate action**

UVic is one of the world's leading universities in helping to address the most urgent problems of humanity, according to Times Higher Education. Their Impact Rankings are organized around the UN's 17 Sustainable Development Goals (SDGs) and how university research, stewardship, outreach and teaching advance efforts to meet them. UVic is among the world's top-100 performing universities in addressing nine of the 17 UN SDGs, including sustainable cities and communities (SDG 11), the pursuit of clean water (SDG 6), life below water (SDG 14), reducing inequality (SDG 10), industry, innovation and infrastructure (SDG 9), and the pursuit of zero hunger (SDG 2). UVic is ranked #16 globally for climate action (SDG 13).

### **Sustainability-integrated learning**

Sustainability is integrated as a key part of UVic's academic curriculum in nearly every major field, with over 600 undergraduate and graduate courses including a sustainability theme. Academic units with a sustainability focus or stream include the School of Environmental Studies, the School of Earth and Ocean Sciences, the Department of Geography, and the Gustavson School of Business, home to the Centre for Social and Sustainable Innovation. Our field schools connect students with nature to promote a deeper understanding of things like wildlife, glaciers, and ecosystems—as well as the importance of good conservation monitoring and management to protect life on our planet.

### **Conservation research**

Over 130 faculty and researchers across 30 academic departments are engaged in sustainability research. Recently, two positions have been created to further position UVic as a national leader in environmental advocacy and research: the UVic Impact Chair in Ocean Ecosystem Change and Conservation in the biology department and the Wayne Crookes Professorship in Environmental and Climate Journalism in the writing department. Additionally, marine ecologist and conservation biologist Dr. Julia Baum and hydrologist and groundwater scientist Dr. Tom Gleeson were appointed as UVic President's Chairs to help advance UVic's commitment to sustainability.

### **A greener campus**

UVic is consistently listed as one of Canada's Greenest Employers. Sustainable initiatives that supported UVic's selection for 2021 include the Campus Sustainability Fund; the campus community garden; and progress toward

becoming a zero-waste campus through composting, water conservation and recycling. We are also making major landscape enhancements through the Campus Greenway Plan and implementing our Campus Cycling Plan, which will create an All Ages and Abilities (AAA) cycling network on campus.

### **Responsible investing**

The university's working capital fund is now free of any fossil-fuel investments, with the move of \$80 million to a short-term bond fund that focuses on reducing the carbon intensity of the investments within the pool. The working capital fund also makes investments in energy companies that support Indigenous economic development. Also in keeping with UVic's commitment to promote sustainable futures, we invested \$10 million to further our responsible investment policy goals in a renewable power impact fund that will measure the carbon emissions avoided by the fund's investments.

### **Cultivating a culture of philanthropy**

We continue to advance a culture of philanthropy on campus and in the community, establishing and fostering valuable relationships with donors to help ensure a sustainable financial future. This year, we surpassed our fundraising goal to raise a total of \$28.6 million from 4,962 donors. Of these funds raised, 28% went towards student awards and 22% went towards research chairs and professorships in accordance with donor wishes.

## **Engage locally and globally**

UVic is fostering connections and mobilizing knowledge—from the local Ideafest research festival to the national Building Reconciliation Forum to our international partnerships. We continue to work with the Ministry to develop a balanced approach to international education while also enhancing our reputation, building on the success of our faculty and alumni and using The UVic Edge to position ourselves to the world.

### **New look for UVic online**

Ahead of our predominantly online fall 2020 term, we launched a new central UVic website to better serve our students, partners and community. Potential students can more easily learn about us—including what we value, our academic programs and our research strengths—while current students can more easily learn about and access our supports and services. The new and award-winning design is fully compliant with Web Content Accessibility Guidelines and provides an improved user experience for all audiences.

### **New websites to support community**

In response to the pandemic, we launched two new websites specifically for teaching and learning online, to support instructors and students respectively. We also created The Great Indoors online platform, where members of the UVic community could come together to share ideas, have conversations, support each other, and learn from UVic researchers and artists. Featured on this platform was Good Company, a YouTube show in which UVic Chancellor Shelagh Rogers chatted with UVic colleagues during the pandemic.

### **International mobility programming**

International exchange, field schools, internships and co-ops provide students with culturally-relevant opportunities to engage globally. Notably, through our award-winning Indigenous International Mobility Program, Indigenous students develop employability skills while maintaining and strengthening their connection to their Indigenous identity, their values and traditions, and their communities. Although much of our student mobility programs are temporarily on hold for health and safety reasons, we have been able to find co-op placements for students in their home countries and are offering virtual programming opportunities through faculties.

### **Arts and culture**

We have BC's only stand-alone Faculty of Fine Arts, home to nationally and internationally recognized creative scholars and practitioners. With one of the most comprehensive applied theatre programs in North America, UVic attracts students from around the world who use performance art to spark social change. In a typical year, the

faculty offers over 150 community events a year—from concerts and theatre performances to readings and exhibits. Much of these continued to be offered virtually during the pandemic.

### **Connecting experts with communities**

The UVic Speakers Bureau reflects our commitment to community engagement and to lifelong learning for everyone. The program—the only university-wide bureau of its kind in Canada—brings the expertise of UVic faculty, staff, graduate students and retirees to audiences across southern Vancouver Island. K-12 is the largest audience category for the bureau. Now in its 40th season, volunteer speakers were able to reach audiences virtually during the COVID-19 pandemic.

## **Major priorities for 2021/22**

We are a campus that continues to evolve, learn and respond to the changing needs of people, places and the planet. Our values and commitment to making the world a better place for all citizens inform our priorities and guide us in our decision making. Some areas of focus for the upcoming year include the student experience, research performance and recognition, community and alumni engagement, climate action, and financial sustainability. We also continually recommit to building a more diverse, equitable and inclusive campus while also advancing truth, respect and reconciliation.

### **Improve the student experience**

As part of our commitment to choice, quality and continued innovation, UVic will likely look different as we emerge from the COVID-19 pandemic and leverage learnings from the past year. UVic has for decades offered a substantial amount of online or hybrid instruction, particularly in social work, child and youth care, nursing, public health, and teacher education programs. This past year has further demonstrated that some students prefer the online or hybrid educational experience as it is high quality, affords convenience and flexibility, and appeals to students with different learning preferences and varying socio-economic situations. The same is true for some of our student supports and services. Equipping students for academic and personal success will remain our priority.

### **Advance truth, respect and reconciliation**

Following a national dialogue and consultations with Indigenous communities, construction will begin on the National Centre for Indigenous Law and Reconciliation this year, to house the joint JD/JID program and Indigenous Law Research Unit. The project has been awarded to an Architectural Prime Consultant led by native-owned and operated Two Row Architect, and will be designed to reflect and honour the long-standing relationships between UVic and the Songhees, Esquimalt and WSÁNEĆ Peoples. UVic thanks the federal and provincial governments and the Law Foundation of BC for helping to fund this project to celebrate Indigenous laws and advance reconciliation.

### **Make student living more affordable**

UVic is moving ahead with two major projects to make living more affordable. Construction continues on our new on-campus student housing and dining buildings, which will provide 782 beds (620 net new) to students and free-up rental spaces in Victoria. The buildings are designed to be accessible, welcoming and inclusive, targeting both LEED Gold and Passive House Standard. The province is providing debt financing of \$123 million that UVic will pay back from housing fees as well as a grant of \$5.2 million to achieve Passive House Standard. To further make living more affordable and meet urgent demand in our community, we are expanding our child care spaces with nearly \$1.5 million in provincial funding. UVic thanks the province for its immense support on these important community-building projects.

### **Expand engineering and computer science**

UVic received approval and funding from the province to expand our engineering and computer science programs over five years, which includes 500 new student spaces, new faculty and staff positions and student supports. We are finalizing plans for the addition to our Engineering and Computer Science Building and a high bay structures lab and are awaiting project approval from the province. Our Faculty of Engineering recently received approval from the Board of Governors to change its name to the Faculty of Engineering and Computer Science, to be more inclusive of our computer science students, staff and faculty and to help support recruitment. To support diversity,

we are working on shifting enrolment to have 30% female students by 2030, with revised pathway programs and new scholarships and awards to help us achieve this important goal.

### **Integrate equity, diversity and inclusion into decision making**

Better data helps support strategic decision making. As UVic works to incorporate and promote equity, diversity and inclusivity, we are improving our data collection, reporting and analytical capabilities. These enhancements will ensure our equity, diversity and inclusion targets cascade to all units on campus, identifying gaps and providing resources to improve recruitment and retention for those who have historically experienced barriers. Recent work from the province—building on UVic’s leadership in the BC Registrar’s Association—has recently mandated the expansion of data collection to include more gender and sex identity options for our students. Our SEM Plan includes strategies, tactics and actions to improve access for students who have experienced barriers, including first-generation students.

### **Refocus our institutional plans**

Work is underway to develop a new Research and Creative Works Strategy for the university, provisionally titled, *Aspiration 2030: Creating a better world through curiosity, engagement and innovation*. This strategy will define our research priorities and opportunities for the rest of this decade, build on UVic’s appeal as a university of choice for diverse and high-quality faculty and students, raise our external profile and attract new partnerships, and direct our research efforts toward societal impact. Also underway is a new Climate and Sustainability Action Plan—aligning academics, research and campus operations—as well as updates to our International Plan and Indigenous Plan over the coming year to ensure we working together towards common goals in these priority areas.

## **Economic and social impact**

UVic is committed to helping build a future economy that is clean, innovative and people-focused, where all British Columbians can access high-quality education, knowledge and skills that lead to career-building jobs.

Every day in communities around the world, UVic alumni are making a difference—starting right here. One in eight adults in Greater Victoria are UVic alumni—totalling over 42,000 people—and they are key contributors to the thriving knowledge economy, wellbeing and vibrant cultural life of our region. Over 86,000 of our alumni reside in BC. Globally, UVic has over 140,000 UVic alumni, with 62 alumni regions, chapters and networks worldwide.

Our operations generate billions of dollars in annual economic input in the province—including through salaries and benefits, spin-off companies, patents and licenses, student and visitor spending, taxes, and the effects of an educated workforce. Our research, technology and innovation accounts for a substantial portion of our economic and social impact. UVic has an approximately \$125 million a year research enterprise. We are consistently selected by ReSearch Infosource as one of Canada’s Research Universities of the Year, and we continue to heighten our place in the top tier of the world’s universities.

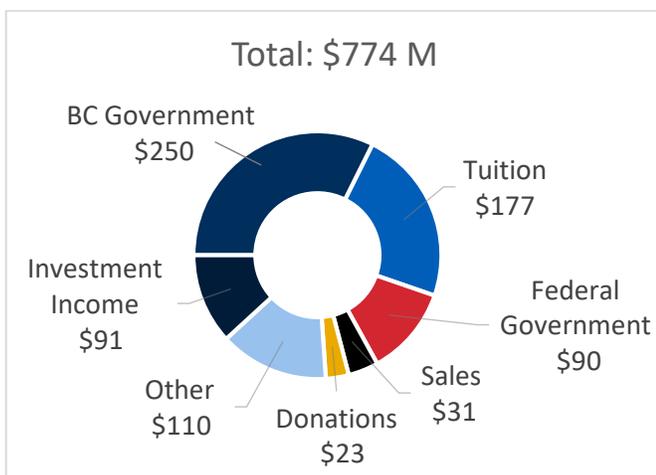
Work is underway to update our economic impact analysis to fully quantify how UVic creates value and helps drive economic prosperity in BC.

## **Sound financing for our university**

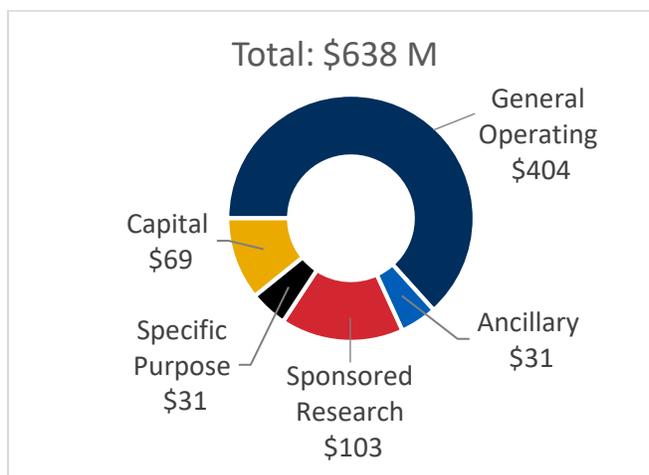
Annually, the university develops a balanced budget that provides for financial flexibility in order to mitigate potential financial challenges, including those caused by ongoing COVID-19 pandemic. In recent years, our planning and budgeting processes have become more transparent and data-informed, better aligning our resources with our priorities.

Estimated revenues and expenditures over the previous year cover total university operations during the COVID-19 pandemic. Of note, investment income rose about \$90 million and other revenues increased by \$85 million, reflecting the provincial loan for student housing as well as positive financial markets last year. While expenditures were generally higher, COVID-19 impacted ancillary services, which saw expenditures drop by \$20 million and research expenditures by \$13 million.

Estimated revenues by source 2020/21\*



Estimated expenditures by fund 2020/21\*



\*Note that the source for the financial information reported is unaudited and internal, and therefore may differ from audited financial statements.

As a people-focused institution, 77% of our general operating revenue goes towards salary and benefits. By area of function, 64% of expenses go towards academics and research, including all our faculty, instructors and staff who work in the academic faculties and all direct costs associated with our programs. Other areas include the library and its collections and our student scholarships and bursary program.

## Building skills and careers

Through our comprehensive work-integrated learning opportunities, we are equipping students for personal success and fulfilling careers.

UVic has one of Canada's largest and oldest co-op programs in Canada, which creates around 4,000 job placements in a typical a year. Since launching in 1976, we have made nearly 100,000 placements. Co-op provides students with an average monthly salary of over \$3,000 and more than 40% of our eligible students take part. Despite the pandemic, our co-op placements were better than the national average, with fall term 2020 placements up 5.4% from last year. Of these placements, 84% were in BC, helping to support the local and provincial economic recovery.

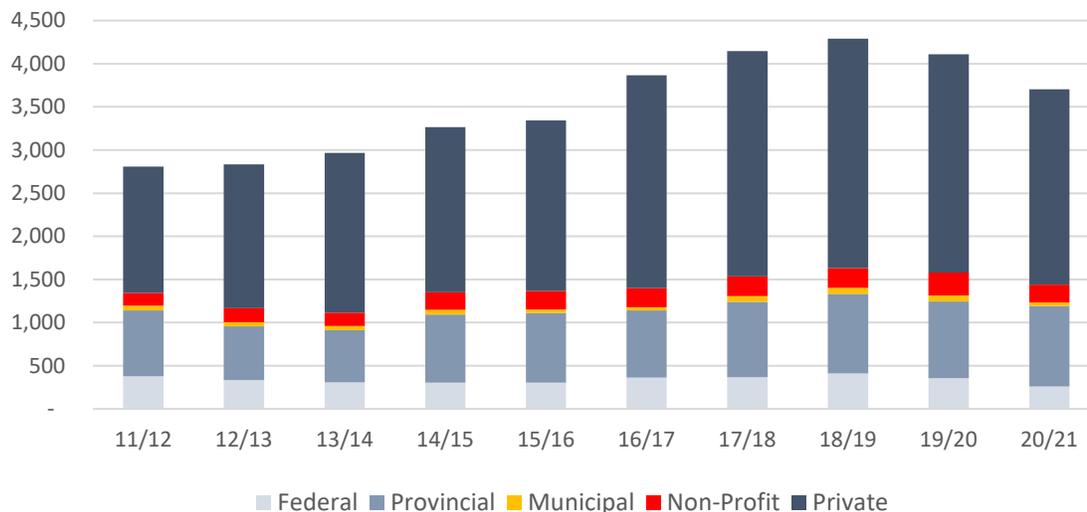
Further, UVic's Co-op and Career Services has been transitioning students to employment in a pandemic-influenced workforce through their Gear Up to Graduate program. The program includes a resource hub for graduates to refine skills and find jobs in a related field of study. In part because of our work-integrated learning programming and student-focused services, graduates from all of our programs achieve excellent labour market outcomes.

## Student satisfaction and labour market outcomes

Faculty	% satisfied with program	% in the labour force	Median salary
Business	83%	91%	\$69,000
Education	92%	96%	\$54,000
Engineering and Computer Science	93%	94%	\$82,000
Fine Arts	85%	87%	\$42,000
Human and Social Development	91%	97%	\$72,000
Humanities	94%	83%	\$49,000
Law	97%	98%	\$85,000
Science	94%	80%	\$55,000
Social Sciences	95%	86%	\$50,000
UVic overall	91%	90%	\$63,000

Source: 2020 Survey of 2018 UVic Baccalaureate Graduates

## Co-op and community service learning placements by employer type



We have worked hard to grow Indigenous student participation in co-op, including through our award-winning International Indigenous Co-operative Education Program. We now have the highest percentage of Indigenous students enrolled in co-op of any Canadian institution. Our dedicated Indigenous co-op coordinator helps tailor career development opportunities and reduce financial barriers. Further, the Aboriginal Canadian Entrepreneurs Program at UVic assists prospective Aboriginal entrepreneurs through an innovative and culturally-relevant curriculum that includes workshops, coaching and mentorship designed to empower students with the tools and expertise needed to run a business.

Our Division of Continuing Studies offers diploma and certificate programs, upskilling and reskilling courses, and micro-credentials that lead to job placements. We are building on the success of our existing micro-credentialing programs with community and industry partners to explore micro-credentialing opportunities with Canadian Forces Base Esquimalt and Canada Border Services Agency. We also continue to partner with other post-secondary institutions to make education more accessible for learners in the West Shore.

Partnerships with other post-secondary institutions, all levels of government, industry, business and the community are essential as we ensure BC has the talent, skills and training needed for its economic recovery.

For more financial information, see our [Audited Financial Statements](#).

## A final thought

Guided by our institutional Strategic Framework, UVic will work with our government, business and community partners to deliver on our commitments to people, places and the planet. Our strength lies in the integration of research, teaching and learning; the quality and accessibility of faculty and staff; and the excellence of our research programs with their strong interdisciplinary and international focus.

As this report demonstrates, we have achieved much and advanced as an institution in recent years, but we recognize that we still have a lot of work to do. This is especially true in the areas of truth, respect and reconciliation, as well as equity, diversity and inclusion more broadly. We are absolutely committed to creating a better and more just society for all citizens, both locally and internationally, through education, research and action. Together, we are working to build a better, and safer, BC.

## Alignment with Ministry's strategic objectives

Mandate Letter 2020/21 Required for Report	
<p>1. Support lasting reconciliation with Indigenous peoples, through initiatives that increase the participation and success of Indigenous learners and implementation of the education-related Calls to Action of the Truth and Reconciliation Commission.</p>	<p>UVic's Strategic Framework, SEM Plan and Indigenous Plan all contain strategies, goals and actions to respond to the TRC Calls to Action and UNDRIP. We fully support government's commitment to a comprehensive post-secondary strategy to support Indigenous students.</p> <p>Our progress is summarized in the reporting template (<a href="#">appendix B</a>), and we will continue to work collaboratively to address and implement further actions in the coming year.</p>
<p>2. Contribute to an accessible and relevant post-secondary system by:</p>	
<p>a. Implementing initiatives to increase participation and success of students, including vulnerable and underrepresented groups, and promoting gender parity;</p>	<p>Our 2019 SEM Plan continues to guide the university's recruitment, retention and student success initiatives for the next five to 10 years. Commitments include improving access and retention for under-represented populations on our campus, as well as diversifying our student population. Some notable initiatives undertaken in 2020/21 to support SEM include:</p> <ul style="list-style-type: none"> <li>• A new scholarship program to increase the representation of women and Indigenous peoples in engineering and computer science.</li> <li>• Supporting students with lived experience in care, including through the UVic Youth in Care Tuition Award. In our last reporting cycle, 46 students received this award, totaling \$163,039. Of these students, 30 also qualified for the BC Government Waiver.</li> <li>• The New Student Connect program, which includes "pods" for LGBTQ+ students, international students, and students with lived experience in care to connect with and support one another.</li> </ul> <p>In 2020, the Coast Capital Savings Innovation Centre launched the Women's Entrepreneurship Ideate Program <a href="#">WVenture</a>, a three-month program that helps women, including students, turn a "big idea" into a business. The first cohort of 31 women started in fall 2020.</p>
<p>b. Ensuring student safety and inclusion;</p>	<p>As defined in our Strategic Framework, UVic is committed to providing a safe and inclusive environment for all people in our community. Some initiatives to further this work include:</p> <ul style="list-style-type: none"> <li>• Transitioning <a href="#">Bringing in the Bystander</a> workshops online during the pandemic. This workshop builds</li> </ul>

awareness and skills to recognize and intervene in situations of sexualized violence. Students who complete the training receive a certificate for participation and credit on their [co-curricular record](#).

- Additional sexualized violence training and education for faculty, staff and students. Once launched, UVic will participate in the Sexual Violence and Misconduct Student Climate Survey.
- [Resources and initiatives](#) offered through Equity and Human Rights (EQHR) to remove barriers and increase access for trans, Two-Spirit and non-binary people.
- A suite of equity, diversity and inclusion workshops and programs for faculty, staff and students, such as anti-racism programming and Indigenous Cultural Acumen Training.
- A new Anti-Racism Initiative Grant to support faculty and staff to substantially revise programs, courses, curricula or learning resources.
- Updating campus spaces to be more inclusive, including increasing the number of inclusive washrooms as recommended by the Inclusive Washrooms Advisory Group's [report](#).

UVic made significant advancements in student mental health and wellness resources in 2020/21:

- We opened the Student Wellness Centre (SWC), bringing together health, counselling and Multifaith supports to provide an integrated, holistic approach to students' health and well-being.
- We implemented SupportConnect, a comprehensive virtual 24/7 student mental health support program. 360 students accessed this program since launching in September, with some students using it multiple times. The program is part of the integrated mental health supports offered through the SWC and coordinated with mental health supports offered outside the SWC. It is also a resource for faculty and staff consultation when supporting students who struggle with mental health.

In response to the pandemic, we launched UVic's [Self-Isolation Program \(SIP\)](#) to support the safe arrival of international students to Canada. Since its launch in fall 2020, SIP has supported approximately 450 students arriving for study with UVic. SIP provides assistance with transportation and accommodations for the quarantine period, as well as social programming, health and well-being supports, and financial supports.

<p>c. Enhancing system innovation through participating in a post-secondary digital system strategy, including delivery of Education Planner and other digital learning activities and initiatives;</p>	<p>UVic participates in the post-secondary digital system strategy through our work on Education Planner and with BCNET. UVic has made progress towards implementing Education Planner and plays a role in governance of this initiative by participating in the Education Planner Steering Committee and other project committees. With BCNET, UVic participates on the Board as well as in developing and using shared services for the post-secondary sector, which includes cybersecurity and other technologies that support learning and teaching.</p>
<p>d. Providing programming that meets local, regional or provincial labour market and economic needs; and</p>	<p>Last year, the Ministry granted UVic approval to offer the Master of Engineering in Industrial Ecology degree. The program is important for supporting clean growth and green jobs in the BC economy. In addition, a Master of Management program and Master of Biomedical Engineering program were also recently approved.</p>
<p>e. Working with the Ministry to implement a student-centred international education framework that supports the success of domestic and international students.</p>	<p>UVic works with student societies and international students to achieve a balanced approach to international education, aligned with BC's International Education Framework, our International Plan and our SEM Plan. COVID-19 presented unique challenges and the university has responded by implementing new international student support programs and innovative initiatives to ensure our students and researchers are supported in their global activities.</p> <p>Last year, UVic's Office of Global Engagement and International Student Services focused on strategies for supporting current international students, international enrolment recovery, student mobility program recovery planning, off-campus activity risk management, and coordination with other BC and Canadian institutions and membership organizations regarding recovery from COVID-19.</p>
<p>3. Develop and recognize flexible learning pathways for students to access postsecondary education and skills training including:</p>	
<p>a. Actively engaging with your local school districts to expand dual credit opportunities for students;</p>	<p>UVic has been providing opportunities for high school students to register in a credit course through Accelerated Entry since 1971. In 2009, an arrangement with SD61 enhanced this special admission category by creating the uStart dual credit program, specifically geared toward grade 12 students. We receive approximately 25-40 applications annually, with 31 applications in 2020/21 submitted by students from all seven high schools in the district.</p> <p>Further, we continue to update and improve processes, procedures, and tools to support new high school applicants as they transition into the university. These transition supports also set students up for academic and personal success</p>

	<p>throughout their university degree. Some current examples include:</p> <ul style="list-style-type: none"> <li>• <a href="#">New Student Connect</a> – an online university community where new students connect with others entering their first-year at UVic and who are supported by upper-level student leaders. These Engage Leaders check in with students regularly and provide ongoing support and information about things relevant to each student’s university journey.</li> <li>• <a href="#">Academic Advising</a> – advisers help match programs and opportunities to student’s abilities, interests and career goals.</li> <li>• <a href="#">Registration 101</a> – webinars for new undergraduate students include information about meeting academic requirements, selecting courses and course registration.</li> <li>• <a href="#">Discover UVic</a> – an online event for undergraduate students to learn about what it means to be a UVic student, including information about the co-op program and hands-on learning.</li> <li>• <a href="#">Student Recruitment Team</a> – assists prospective students and their families with questions and resources, from first point of contact to orientation.</li> <li>• <a href="#">Pre-Arrival Program</a> – this online program allows students to learn what to expect inside and outside of the classroom, learn about supports and services, explore strategies for university success, and feel ready and confident to start the term.</li> <li>• <a href="#">New Student Welcome</a> – UVic's orientation program for all new undergraduate first-year, transfer and exchange students. The two-day program introduces students to their faculty, academic expectations, support services and fellow students. It was delivered online in fall 2020, with programming spread over two days. Additionally, there are <a href="#">orientation events</a> specific to international students, Indigenous students, and students living in residence.</li> </ul>
<p>b. Supporting lifelong learning pathways across the public postsecondary system; and</p>	<p>Much of our recruitment success can be attributed to strong pathway and outreach programs, including:</p> <ul style="list-style-type: none"> <li>• <a href="#">Science Venture</a> – workshops, after school clubs, summer camps, and events designed for K-12 students to stimulate an interest and passion for STEM, established in 1991.</li> <li>• <a href="#">HighTechU</a> – a learning community for high-school-aged youth in BC to make connections, build professional skills, and explore diverse education and career pathways related to technology.</li> <li>• <a href="#">3C Challenge</a> – an opportunity for Indigenous people, ages 18 to 35, to develop their business skills and</li> </ul>

	<p>explore their entrepreneurial spirit, co-developed with the BC Association of Aboriginal Friendship Centres.</p> <ul style="list-style-type: none"> <li>• <a href="#">Indigenous Mini-University</a> – a week-long summer camp that gives BC youth a taste of university life. The 17th annual Mini-U will be hosted through an online platform this year.</li> <li>• Opening My World of Learning (OWL) – a new and immersive program that explores university education, campus life and Indigenous cultural experiences.</li> <li>• <a href="#">The Living Lab Project</a> – experiential learning programs designed to provide knowledge, skills, tools and curriculum for environmental education, monitoring and eco-cultural restoration.</li> </ul> <p>Further, in a typical year we visit schools, host school fieldtrips to see our facilities and hold annual events on campus. Our Speakers Bureau program connects UVic experts with students in the K-12 system, promoting lifelong learning and fostering connections with UVic early on.</p> <p>Our Division of Continuing Studies provides adult and continuing education programming in co-operation with UVic faculties and community partners. The <a href="#">Pathways &amp; Opportunities</a> initiative for Indigenous adult learners helps potential students learn about the benefits of a post-secondary education and envision their future educational options.</p>
<p>c. Advancing and supporting open learning resources.</p>	<p>To support online teaching and learning during the COVID-19 pandemic, we developed online resources and supports for instructors and students:</p> <ul style="list-style-type: none"> <li>• <a href="#">Teach Anywhere</a> – provides instructors with resources on course design and redesign, learning technologies, strategies to enhance teaching effectiveness, and a range of workshops and courses.</li> <li>• <a href="#">Learn Anywhere</a> – provides students with academic supports, online tools, strategies to support well-being and learning, and opportunities for hands-on learning.</li> <li>• A new and comprehensive suite of technologies for online learning, teaching and collaboration, including CourseSpaces, Zoom, Kaltura, Microsoft Teams, and CrowdMark. Many of these will continue to be used as we transition back to in-person education.</li> </ul> <p>UVic Libraries is dedicated to exploring and promoting <a href="#">open education resources</a>, through which UVic students and faculty can access open textbooks. In 2019, we collaborated with our students’ society to offer a grant for the purpose of the adoption, adaptation, or development of open educational resources for undergraduates. The aim is to replace existing and often costly textbooks or other educational resources. The COVID-19 pandemic has further underscored the need for</p>

	accessible education resources, with many instructors exploring and integrating open education resources in their courses.
4. Strengthen workforce connections for student and worker transitions by:	
a. Aligning programming with high opportunity and priority occupations (such as trades, technology, early childhood educators and health);	<p>UVic offers undergraduate and graduate health programs in the Faculties of Science, Social Sciences, Education, Human and Social Development and the Division of Medical Sciences that provide pathways to post-graduate studies, medical education, professional education and post-graduate employment in the health fields.</p> <p>We continue to work with our institutional partners to increase our enrolment and retention in our nursing programs. This year, we completed the third year of our Nurse Practitioner expansion.</p> <p>In BC, the technology industry is the biggest and fastest growing sector in the province. UVic has the second largest engineering faculty in BC with 2,500 full-time equivalent undergraduate students and more than 500 graduate students. An expansion is underway to create more spaces for engineering and computer science students, along with necessary resources.</p>
b. Increasing co-op and work-integrated learning opportunities;	<p>As demonstrated earlier in this report, hands-on experiential learning is an essential part of the student experience. In addition to our successful co-op program, we also provide practica placements, community service learning placements, field schools, internship opportunities, international student mobility programming, and in-course hands-on learning integration.</p> <p>Over the past few years, UVic has placed special emphasis on:</p> <ul style="list-style-type: none"> <li>• Expanding hands-on learning opportunities within STEM. All UVic engineering students are required to take a minimum of four co-op terms.</li> <li>• Providing co-op opportunities for graduate students. UVic has one of the highest proportions of graduate students in Canada participating in co-op as part of their degrees.</li> <li>• Increasing co-op placements among Indigenous students, including through a dedicated co-op coordinator, wage subsidies with Indigenous community organizations, and the Indigenous International Work Integrated Learning Exchange Program.</li> <li>• Increasing community-based learning opportunities, including through our <a href="#">Experiential Learning Fund</a>. The</li> </ul>

	<p>fund includes the Community-Engaged Learning Grant, Research-Enriched Teaching Grant, and Field-Based Learning Grant, as well as the CEL Emergent Activities Fund.</p> <p>Overall, we made 3,704 co-op placements in 2020/21. Although there was a decline in placements due to COVID-19, it was only -9.8% over last year compared to the national average of -25% across all institutions. The <a href="#">Co-op &amp; Career Annual Report</a> provides additional data.</p>
<p>c. Responding to the reskilling needs of British Columbians to support employment and career transitions; and</p>	<p>UVic Co-op and Career supports the employment and career transitions of all UVic students. Our 2019/20 convocation surveys show that 66% of UVic students had received offers of employment by their graduation date. Of those, 86% reported that their positions were career-oriented and in their chosen field.</p> <p>In fall 2020, UVic Co-op and Career and CanAssist piloted <a href="#">CanWork</a>, an innovative work-integrated learning employment support program for UVic students with disabilities who self-identify as requiring accommodations and personalized supports. Over 85 students expressed interest in participating and 30 students were selected on a first come, first serve basis. Of those, 82% of the participants confirmed that they felt more confident in self-advocacy regarding employment.</p> <p>The Division of Continuing Studies piloted two provincially-funded <a href="#">micro-credentials</a> to help over 600 British Columbians upskill and reskill: 1) Essential Skills for Data Literacy, and 2) Skills to Support Independent Living. The Division also launched five new micro-credentials in areas of business, health, emergency planning, and teachers' education.</p>
<p>5. Supporting students' awareness of career planning resources (such as the Labour Market Outlook).</p>	<p>UVic Co-op and Career supports the career development of all UVic students. Last year, close to 8,000 students accessed career services opportunities, attending close to 5,000 career-related workshops and presentations, including a range of programming delivered at the program and faculty level. Co-op and Career is developing a new web-based tool to support students to explore and understand their program-specific career options, competencies and hands-on learning opportunities.</p>

## Appendix A: 2020/21 Accountability Framework Performance Measure Results

Performance measure <sup>1</sup>	Reporting year					
	2019/20 Actual	2020/21 Target	2020/21 Actual	2020/21 Assessment		
<b>Student Spaces<sup>2</sup></b>						
Total student spaces	16,817	16,265	16,869	Achieved		
Nursing and other allied health programs	626	732	604	Not achieved		
<b>Credentials awarded<sup>3</sup></b>						
Number	4,265	4,278	4,321	Achieved		
<b>Sponsored Research Funding</b>						
Sponsored research funding from all sources (million \$)	\$114.1	≥ previous year	\$125.0	Achieved		
Federal sources (million \$)	\$77.1		\$86.8			
Provincial sources (million \$)	\$11.7		\$11.7			
Other sources (million \$)	\$25.3		\$26.5			
<b>Aboriginal student spaces<sup>4</sup></b>						
Total Aboriginal student spaces	935	950	976	Achieved		
Ministry (AEST)	935		976			
Industry Training Authority (ITA)	N/A		N/A			
<b>Student satisfaction with education<sup>5,6</sup></b>						
	%	+/-		%	+/-	
Bachelor degree graduates	91.4%	1.2%	≥ 90%	91.7%	1.1%	Achieved
<b>Student assessment of the quality of instruction<sup>5,6</sup></b>						
	%	+/-		%	+/-	
Bachelor degree graduates	92.4%	1.1%	≥ 90%	92.3%	1.1%	Achieved
<b>Student assessment of skill development<sup>5,6</sup></b>						
	%	+/-		%	+/-	
Bachelor degree graduates	86.5%	1.1%	≥ 85%	84.0%	1.2%	Achieved
<b>Student assessment of usefulness of knowledge and skills in performing job<sup>5,6</sup></b>						
	%	+/-		%	+/-	
Bachelor degree graduates	84.7%	1.8%	≥ 90%	87.7%	1.6%	Substantially achieved
<b>Unemployment Rate<sup>5,6</sup></b>						
	%	+/-		%	+/-	
Bachelor degree graduates	6.7%	1.2%	≤ 17.7%	9.0%	1.3%	Achieved

### Notes:

N/A - Not assessed

TBI - Institutions are required to include their target and assessment.

1 - Please consult the 2020/21 Standards Manual for a current description of each measure.

2 - Annual performance is measured using a rolling three-year average of the most recent fiscal years, e.g., the results for the 2020/21 reporting year are a three-year average of the 2017/18, 2018/19, and 2019/20 fiscal years.

3 - Results from the 2020/21 reporting year are based on data from the 2019/20 fiscal year; results from the 2019/20 reporting period are based on data from the 2018/19 fiscal year.

4 - Results from the 2019/20 reporting year are based on 2019 survey data; results from the 2020/21 reporting year are based on 2020 survey data. For all survey results, if the result plus or minus the margin of error includes the target, the measure is assessed as achieved. In all cases, the survey result and the margin of error are used to determine the target assessment. Survey results are not assessed if the number of respondents is less than 20 or the margin of error is greater than 10%.

5 - As of the 2019/20 reporting year, the trades foundation and trades-related vocational graduates have been split out from the former diploma, associate degree and certificate students.

Target assessment scale	Description
Achieved	100% or more of the target
Substantially achieved	90% to <100% of the target
Not achieved	<90% of the target
Not assessed	Measures without targets or survey results with less than 20 respondents or a margin of error of 10% or greater

Performance measure	Reporting year				2020/21 Assessment
	2019/20 Actual	2020/21 Target	2020/21 Actual	2020/21 Actual	
<b>Bachelor degree graduates' assessment of skill development</b>					
	%	+/-		%	+/-
Skills development (avg. %)	86.5%	1.1%	≥ 85%	84.0%	1.2%
Written communication	87.3%	1.4%		83.1%	1.5%
Oral communication	82.3%	1.6%		79.9%	1.7%
Group collaboration	80.4%	1.7%		79.4%	1.7%
Critical analysis	92.7%	1.1%		91.9%	1.1%
Problem resolution	81.8%	1.7%		79.3%	1.7%
Learn on your own	91.4%	1.2%		88.1%	1.3%
Reading and comprehension	89.2%	1.3%		86.9%	1.4%

## Appendix B: Progress on implementation of TRC's Calls to Action and articles of the UN Declaration on the Rights of Indigenous Peoples (Mandate Priority #1)

Using the template provided by the Ministry, the University of Victoria has summarized our progress towards implementation of the Truth and Reconciliation Commission's Calls to Action and articles of the United Nations Declaration on the Rights of Indigenous Peoples at Public Post-Secondary Institutions in BC.

Our progress has been guided by our [Indigenous Plan 2017–2022](#) and in consultation with faculty, staff, students, alumni, community and partners. They represent the wisdom and efforts of many.

## TRC CALL TO ACTION<sup>1</sup> and UN DECLARATION on the RIGHTS OF INDIGENOUS PEOPLES ARTICLE

PROGRESS	INITIATIVES AND PARTNERSHIPS
<p>Identify whether the initiative is:</p> <ul style="list-style-type: none"> <li>• New<sup>2</sup></li> <li>• Planned vs In Progress vs Implemented <b>or</b></li> <li>• Ongoing</li> </ul> <p>If there is no relevant program show as N/A.</p>	<p>Provide key details initiatives relating to each Call to Action and UN Declaration on the Rights of Indigenous Peoples article and how your institution's relations and collaborative partnerships with local First Nations and Métis communities are contributing to implementation. Include links where relevant. Add rows to report on additional initiatives as required.</p>

### 1: SOCIAL WORK

We call upon the federal, provincial, territorial, and Aboriginal governments to commit to reducing the number of Aboriginal children in care by ... Ensuring that social workers and others who conduct child-welfare investigations are properly educated and trained about the history and impacts of residential schools. ... Ensuring that social workers and others who conduct child-welfare investigations are properly educated and trained about the potential for Aboriginal communities and families to provide more appropriate solutions to family healing.

PROGRESS	NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS
<p>Ongoing</p>	<ul style="list-style-type: none"> <li>• Since 2000/01, a <a href="#">Bachelor of Social Work (BSW) Indigenous Specialization</a> and a <a href="#">Bachelor of Social Work Indigenous Child Welfare Specialization</a> have been offered for Indigenous students.</li> <li>• A <a href="#">Master of Social Work (MSW) Indigenous Specialization</a> for Indigenous students was launched in 2009. Similar to the standard BSW and MSW programs, each specialization interrogates historically oppressive practices within a specific context and considers alternative methods of engagement that are centered in the values of anti-oppression and social justice.</li> <li>• All UVic BSW students complete two required Indigenous content-centered courses. Within the master's program, one unit is dedicated to theory/practice pertaining to Indigenous peoples, and additional relevant content is incorporated throughout the curriculum.</li> </ul>

### 12: EARLY CHILDHOOD EDUCATION

We call upon the federal, provincial, territorial, and Aboriginal governments to develop culturally appropriate early childhood education programs for Aboriginal families.

PROGRESS	NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS
<p>Implemented</p>	<ul style="list-style-type: none"> <li>• The Child and Youth Care undergraduate curriculum was updated by an Indigenous faculty member in 2020.</li> <li>• Two Circle courses were implemented for Indigenous students in fall 2019 (at the 100 and 300 level) to ensure appropriate, meaningful education that is culturally appropriate for CYC Indigenous students to prepare them to work with and support children, youth and families.</li> </ul>

<sup>1</sup> "..." represents omitted text not related to post-secondary education from the original Call to Action.

<sup>2</sup> New initiatives start in the current reporting year and have not been previously reported on.

Ongoing	<ul style="list-style-type: none"> <li>• UVic’s School of Child and Youth Care has an <a href="#">Indigenous specialization stream</a> that introduces students to critical theory and necessary protocols for respectful entry into child and youth care practice within Indigenous contexts. Curriculum development at the undergrad and graduate levels address numerous themes, such as Indigenous early years/early childhood, Indigenous child and youth development, Indigenous family systems, Indigenous research, land-based pedagogies/working with Elders and knowledge keepers, using Indigenous models in front line practice with children, youth, families and communities, and promoting Indigenous scholarship related to law in child and family services, mental and holistic health, counselling and child welfare. This specialization is intended for both Indigenous and non-Indigenous students. Students’ final practicum must be in an Indigenous setting.</li> <li>• The <a href="#">Early Childhood Education Years specialization</a> consists of four courses that address the impacts of colonization on early childhood.</li> </ul>
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**16: INDIGENOUS LANGUAGE DEGREE AND DIPLOMA PROGRAMS**

We call upon post-secondary institutions to create university and college degree and diploma programs in Aboriginal Languages.

PROGRESS	NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS
Ongoing	<ul style="list-style-type: none"> <li>• Indigenous language teaching at UVic is informed by more than 40 years’ experience offering Indigenous language programming in community in order to enable adult language learners to increase language proficiency and support language revitalization in their communities.</li> <li>• UVic offers the following undergraduate Indigenous language programs: <ul style="list-style-type: none"> <li>• <a href="#">Certificate in Indigenous Language Revitalization</a></li> <li>• <a href="#">Certificate in Indigenous Language Proficiency</a></li> <li>• <a href="#">Diploma in Indigenous Language Revitalization</a></li> <li>• <a href="#">Bachelor of Arts in Indigenous Studies</a></li> <li>• <a href="#">Bachelor of Education in Indigenous Language Revitalization</a></li> </ul> </li> <li>• UVic offers the following graduate non-degree and degree programs: <ul style="list-style-type: none"> <li>• <a href="#">Certificate in Indigenous Nationhood</a></li> <li>• <a href="#">Graduate Certificate in Indigenous Language Revitalization</a></li> <li>• <a href="#">Master of Arts in Indigenous Language Revitalization</a></li> <li>• <a href="#">Master of Education in Indigenous Language Revitalization</a></li> </ul> </li> </ul>
Ongoing	<ul style="list-style-type: none"> <li>• Dr. Onowa McIvor in UVic’s Department of Indigenous Education co-leads NETOLNEW, a national and collaborative project to support and expand language revitalization efforts across Canada.</li> </ul>

**23: HEALTH-CARE PROFESSIONALS**

We call upon all levels of government to increase the number of Aboriginal professionals working in the health-care field, ensure the retention of Aboriginal health-care providers in Aboriginal communities, and provide cultural competency training for all healthcare professionals.

PROGRESS	NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS
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Ongoing	<ul style="list-style-type: none"> <li>Students in our <a href="#">Bachelor of Arts in Health and Community Services</a> can focus on Indigenous peoples' health. Program requirements include three courses on traditional healing in Indigenous communities, wise practices in Indigenous community health and Indigenous global health. Applications from Indigenous students to this program are prioritized.</li> </ul>
New	<ul style="list-style-type: none"> <li>Students in our <a href="#">Master of Public Health and Social Policy</a> can now also focus on Indigenous peoples' health. As part of the program, students learn about Indigenous community engagement and leadership, Indigenous public health and social policy and Indigenous health research methodologies. Applications from Indigenous students to this program are prioritized.</li> </ul>

## 24: MEDICAL AND NURSING SCHOOLS

We call upon medical and nursing schools in Canada to require all students to take a course dealing with Aboriginal health issues, including the history and legacy of residential schools, the United Nations Declaration (UN Declaration) on the Rights of Indigenous Peoples, Treaties and Aboriginal rights, and Indigenous teachings and practices. This will require skills-based training in intercultural competency, conflict resolution, human rights, and anti-racism.

### PROGRESS

### NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS

Ongoing	<ul style="list-style-type: none"> <li>The <a href="#">Island Medical Program (IMP)</a>, delivered in partnership with UBC and Island Health, has graduated 22 students who self-identified as Indigenous, with nine currently enrolled. IMP admissions includes an Indigenous pathway that aims to fill 5% of seats with qualified Indigenous applicants.</li> <li>IMP students at UVic are trained to work with Indigenous communities through meetings with key health contacts and leaders. They explore systemic practices, learn Indigenous perspectives on wellness, cultural humility, cultural safety approaches in health care practice and celebration of diversity, enabling them to better address the needs of Indigenous individuals and communities.</li> <li>A required course in the <a href="#">School of Nursing</a> focuses on understandings of socio-cultural history, current contexts that shape the lives of Indigenous people and their communities' health in Canada. Concepts of cultural safety, humility and racism are explored through a variety of lenses and learning activities. In addition, the school has initiated a community-based collaborative learning unit with the Tsartlip and Tsawout First Nations.</li> <li>School of Nursing admissions through Camosun College have doubled the dedicated seats for Indigenous students (from 8 to 16), now at 10% of total admissions to the Bachelor of Science in Nursing program. In addition, we now have dedicated seats for Indigenous students in our Master of Nursing.</li> </ul>
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## 28: LAW SCHOOLS

We call upon law schools in Canada to require all law students to take a course in Aboriginal people and the law, which includes the history and legacy of residential schools, the UN Declaration on the Rights of Indigenous Peoples, Treaties and Aboriginal rights, Indigenous law, and Aboriginal–Crown relations. This will require skills-based training in intercultural competency, conflict resolution, human rights, and antiracism.

### PROGRESS

### NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS

Ongoing	<ul style="list-style-type: none"> <li>In 2018, UVic launched a four-year joint degree program in <a href="#">Canadian Common Law (JD) and Indigenous Legal Orders (JID)</a>. Elements of the program are taught through intensive, mutually-illuminating comparison in courses that deal with Canadian law and one or more Indigenous legal traditions.</li> <li>Ry Moran began his role as UVic's inaugural Associate University Librarian –</li> </ul>
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	Reconciliation in October 2020. In this role, Moran supports existing initiatives and projects at UVic including the Faculty of Law’s JD/JID program, the study and understanding of Indigenous laws, and the Indigenous Law Research Unit.
Ongoing	<ul style="list-style-type: none"> <li>The compulsory <a href="#">Coast Salish Legal Studies course</a> introduces the legal tradition of this region, using legal categories drawn from that tradition and exploring how those categories relate to concepts within Coast Salish languages. A crucial dimension of the program is its community-based field schools where students learn from community-based experts on a particular Indigenous Peoples’ legal order, observe the ways in which Indigenous legal processes are being employed today, and work with the community on law-related projects. The study enables students to acquire an understanding of the institutions, sources of law, forms of reasoning, principles, and procedures particular to that Indigenous Peoples’ law.</li> </ul>
Ongoing	<ul style="list-style-type: none"> <li>UVic’s first-year JD students are invited to participate in an <a href="#">Indigenous Perspectives Camp</a>, which has just celebrated its 25<sup>th</sup> anniversary. It attracts a large number of student participants.</li> </ul>
Ongoing	<ul style="list-style-type: none"> <li>Substantial indigenous content is incorporated into compulsory courses in Constitutional Law, Criminal Law, Law, Legislation &amp; Policy, Legal Research &amp; Writing, Property, Torts, Administrative Law, and Legal Ethics &amp; Professionalism, and into elective courses such as Family Law, Intellectual Property, International Human Rights and Dispute Resolution, and, Taxation.</li> </ul>
New	<ul style="list-style-type: none"> <li>A compulsory Legal Process class to introduce Indigenous legal traditions.</li> </ul>

## 57: PUBLIC SERVANTS

We call upon federal, provincial, territorial, and municipal governments to provide education to public servants on the history of Aboriginal peoples, including the history and legacy of residential schools, the UN Declaration on the Rights of Indigenous Peoples, Treaties and Aboriginal rights, Indigenous law, and Aboriginal–Crown relations. This will require skills-based training in intercultural competency, conflict resolution, human rights, and anti-racism.

### PROGRESS

### NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS

Ongoing	<ul style="list-style-type: none"> <li>The Indigenous Cultural Acumen Training (ICAT) is a campus-wide workshop to support the ongoing work of making UVic a better place for Indigenous students and community members, and, by extension, for all students, faculty and staff. The session offers foundational information about the colonial context (historical and current) of Indigenous people in Canada. It also comprises a response to the Calls to Action from the Truth and Reconciliation Commission Final Report.</li> </ul>
Ongoing	<ul style="list-style-type: none"> <li>Our Certificate in the Administration of Indigenous Governments provides students who are practicing or aspiring managers in the public and non-profit sector to broaden their understanding and intercultural competency. Students can use credits earned towards a Diploma in Public Sector Management.</li> <li>UVic’s School of Public Administration has developed a competency framework that includes Indigenous history, traditions, knowledge bases and governance structures. The objective is that all our MPA and MA in Community Development students graduate with these competencies. All new courses must consider this framework in their design, and faculty are encouraged to review existing courses.</li> </ul>

<p><b>New</b></p>	<ul style="list-style-type: none"> <li>• The Graduate Evaluation Certificate has been updated to include a required course on culturally responsive evaluation.</li> <li>• Three core courses in the <a href="#">Master of Arts in Community Development</a> were redesigned to include Indigenous history, rights and perspectives. This is part of an ongoing commitment to introduce more Indigenous-focused content in courses.</li> <li>• The Diploma in Indigenous Community Development and Governance continues, but UVic is working on a proposal to secure sustainable and long-term funding for this program and to use the courses of the diploma to offer a professional certificate and a minor in Indigenous Community Development and Governance.</li> <li>• Two new courses have been introduced in four of our undergraduate programs as well as in some of our certificate and diploma programs: understanding Indigenous Governance in Canada and governance for planetary health. This will increase the educational offerings on Indigenous governance for current public servants.</li> <li>• The recruitment of an <a href="#">Impact Chair in Transformative Governance for Planetary Health</a> will further research and engagement with Indigenous groups. The chair will also further develop courses on governance for planetary health that will include sessions on climate justice and Indigenous health frameworks.</li> </ul>
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**62: TEACHER EDUCATION**

We call upon the federal, provincial, and territorial governments, in consultation and collaboration with Survivors, Aboriginal peoples, and educators, to: ... Provide the necessary funding to post-secondary institutions to educate teachers on how to integrate Indigenous knowledge and teaching methods into classrooms.

<p><b>PROGRESS</b></p>	<p><b>NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS</b></p>
<p><b>Ongoing</b></p>	<ul style="list-style-type: none"> <li>• In the Faculty of Education, every student teacher requires one mandatory course on Indigenous Education in their program of study which is satisfied by taking IED 373. By addressing changes in history, education, and policies as well as the contributions to the Canadian landscape by Aboriginal people in the preparation of future teachers, we hope to contribute to the inclusion and expansion of relevant content in the K-12 curriculum and programs. We continue to work closely with local school districts and with our Advisory Board on Indigenous Education.</li> <li>• Indigenous education has been growing in the Faculty of Education since 1999, and in 2017, we created Indigenous Education. The research project—<a href="#">NE7OLNEW</a>—was funded through a SSHRC Partnership Grant and is entering its third year.</li> <li>• Each year, in addition to the above mandatory course, <a href="#">Indigenous Education</a> offers elective courses in Indigenous pedagogies (374) and the History of Indigenous Education in Canada (371). In June, teacher education students may enroll in an intensive 4-course Summer Institute in Indigenous Education that provides experiential learning opportunities to deepen knowledge of Indigenous worldviews, histories, knowledge and perspectives to better prepare them to understand and explain the rights and responsibilities of Indigenous people and settlers living in Canada.</li> <li>• Indigenous Education will offer an integrated 10 course set for working teachers in Teaching and Learning Indigenous Perspectives from summer 2020-summer 2021. Teachers taking the set of courses will develop skills and confidence to integrate Indigenous perspectives into their teacher identities and practices, and will be</li> </ul>

	<p>eligible for pay upgrades upon completion.</p> <ul style="list-style-type: none"> <li>We expanded application of the Mentor-Apprentice Program (MAP) in our Indigenous Language Revitalization (ILR) programming. The B.Ed. in ILR will graduate Indigenous teachers in 2020 and accept a new cohort of future Indigenous teachers.</li> </ul>
<b>New</b>	<ul style="list-style-type: none"> <li>Indigenous Education Post-Degree Professional Program (PDPP) (Elementary focused) is a new program at UVic. The post-degree professional program will provide aspiring teachers, both Indigenous and non-Indigenous, with a relevant, relational and transformative education designed to foster a deeper understanding of First Nations, Inuit and Métis histories, cultures and ways of knowing and being. The program is designed to enhance relational accountabilities with local indigenous people and communities. Graduates of the 24-month program will receive a Bachelor of Education degree and are eligible to apply for a BC Teaching Certificate.</li> </ul>

## 86: JOURNALISM AND MEDIA SCHOOLS

We call upon Canadian journalism programs and media schools to require education for all students on the history of Aboriginal peoples, including the history and legacy of residential schools, the UN Declaration on the Rights of Indigenous Peoples, Treaties and Aboriginal rights, Indigenous law, and Aboriginal–Crown relations.

### PROGRESS

### NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS

N/A

N/A

## 92: BUSINESS SCHOOLS

We call upon the corporate sector in Canada to ... Provide education for management and staff on the history of Aboriginal peoples, including the history and legacy of residential schools, the UN Declaration on the Rights of Indigenous Peoples, Treaties and Aboriginal rights, Indigenous law, and Aboriginal–Crown relations. This will require skills-based training in intercultural competency, conflict resolution, human rights, and anti-racism.

### PROGRESS

### NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS

#### Ongoing

- Our [Master of Business Administration \(MBA\)](#) and [Bachelor of Commerce \(BCOM\)](#) students are introduced to human rights in general and UNDRIP, including the rights to development and self-determination. Students also learn about a range of issues that have been endured by Indigenous peoples, with particular attention given to extractive industry projects and Indigenous communities.
- Within the context of Indigenous community relations with extractive industries, students are trained to use a framework for stakeholder Aboriginal–Crown relations. This will require skills based training in intercultural competency, conflict resolution, human rights, and anti-racism.
- BCOM students take part in ICAT as part of their orientation programming.
- MBA and [Master of Global Business \(MGB\)](#) students are provided a broader introduction to the history of Indigenous peoples in Canada by a visiting First Nations Elder, including the effects of the residential school system as well as an introduction to cultural values that guide many Indigenous communities in terms of development.
- MBA students complete a historical exploration assignment based on the film "[Indigenous and Canadian Histories 101: What you didn't learn in high school,](#)" followed by a facilitated discussion of Indigenous histories co-facilitated by a visiting Elder.
- PhD students are introduced to the unique challenges facing Indigenous people through doctoral-level core courses and workshops. Students are encouraged to

	<p>think critically and to conduct research that tackles important global societal issues, including those that affect Indigenous communities. This includes conducting research with indigenous communities and discussions on decolonizing business schools.</p>
<p><b>New</b></p>	<ul style="list-style-type: none"> <li>• The Peter B. Gustavson School of Business has been actively recruiting Indigenous faculty and staff. An Assistant Professor from the Indigenous community of Wendake recently joined, who has observed incongruities between Indigenous ways of organizing and contemporary colonial models and who aims to translate Indigenous knowledge and challenge colonial assumptions.</li> <li>• BCOM students take part in a self-location assignment, allowing them to reflect on the land they came from, the land they live on and stewardship. They also do a Truth and Reconciliation reflection and action plan assignment.</li> <li>• The BCOM RBC Case Competition featured an Indigenous company case that all core students participated in.</li> <li>• The new <a href="#">Master of Management (MM)</a> Program will provide students with the same orientation as MBA and MGB, including ICAT.</li> <li>• An MBA course on Foundations of Stability shows how business can be sustainable, profitable and a force for social change, including through First Nations/Indigenous approaches to economic development, human rights and anti-racism.</li> </ul>

## UNITED NATIONS DECLARATION ON THE RIGHTS OF INDIGENOUS PEOPLES IMPLEMENTATION

How is your institution working with Indigenous peoples and communities to implement the United Nations Declaration on the Rights of Indigenous Peoples, and in particular the articles related to education, which include the following:

### Article 14

1. Indigenous peoples have the right to establish and control their educational systems and institutions providing education in their own languages, in a manner appropriate to their cultural methods of teaching and learning.
2. Indigenous individuals, particularly children, have the right to all levels and forms of education.

### Article 15

1. Indigenous peoples have the right to the dignity and diversity of their cultures, traditions, histories and aspirations which shall be appropriately reflected in education and public information.

### Article 21

Indigenous peoples have the right, without discrimination, to the improvement of their economic and social conditions, including, inter alia, in the areas of education, employment, vocational training and retraining, housing, sanitation, health and social security.

PROGRESS	NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS
	<p>As demonstrated throughout this report, UVic has worked in support of these articles in various ways, guided by our <a href="#">Strategic Framework</a>, <a href="#">Indigenous Plan</a> and <a href="#">Strategic Enrolment Management Plan</a>.</p> <p>Further, we have identified five key areas that we would like to emphasize, outlined below. These initiatives and programs have been developed in consultation with Indigenous students and local Indigenous nations and organizations, and are designed to meet the educational needs of these groups.</p>

## GOVERNANCE AND COMMUNITY COLLABORATION

CONTINUING	<ul style="list-style-type: none"> <li>• UVic has an Indigenous Community Engagement Council co-chaired by the President and the AVP Indigenous (formerly Special Advisor to the President).</li> <li>• The university follows Coast Salish protocols, including territorial welcomes, hand-delivering invitations and honouring relationships.</li> <li>• The Indigenous Plan commits to improving community relationships and including Indigenous representation in governance structures at the university.</li> <li>• Based on extensive consultation with Elders and knowledge holders, the university has developed and implemented a comprehensive smudging policy (covering residences, classrooms and offices).</li> <li>• Planning and construction processes for new building construction have been revised to ensure community consultation regarding respect for the land (use of trees) and inclusion of Coast Salish design elements.</li> </ul>
NEW	<ul style="list-style-type: none"> <li>• In 2021 we appointed the inaugural Associate Vice-President Indigenous. This position is a member of the University Executive, guiding and influencing key decision making at the institution.</li> <li>• In 2020, we appointed the inaugural <a href="#">Associate University Librarian–Reconciliation (AUL-R)</a>—the first such position in Canada. Through this appointment, a stronger connection will be made with internal and external stakeholders in deepening truth and reconciliation efforts across the university.</li> </ul>

	<p>In this role, the AUL-R:</p> <ul style="list-style-type: none"> <li>○ Advances implementation of UNDRIP within UVic Libraries and across campus;</li> <li>○ Ensures implementation of TRC Call to Action 57 including through learning sessions;</li> <li>○ Ensures implementation of the Principles of Reconciliation as expressed in the TRC’s reports;</li> <li>○ Provides advice, guidance and direction to a broad range of internal and external stakeholders to the University community;</li> <li>○ Continues to support and advance the important work of the National Centre for Truth and Reconciliation; and,</li> <li>○ Assists in advancing calls on Indigenous law, research, commemoration, health, memorialization, responsibilities of businesses and more.</li> </ul> <ul style="list-style-type: none"> <li>● The university is updating policies and practices related to building naming and renaming, making it possible to give new and existing buildings names from local Indigenous languages. UVic has consulted with local language champions to request text for signage.</li> <li>● Reconciling Ways of Knowing online forum joined UVic's Victoria Forum on November 12, 2020, to present “Millennia of Experience, Drawing on Indigenous Knowledge in Responding to COVID-19.” The dialogue explored how collaboration between Indigenous knowledge and science can improve public health outcomes. NCIED and Gustavson School of Business are partners in the Reconciling Ways of Knowing Forum.</li> <li>● UVic hosted the WestVAC/WestVPR 2021 conference for academic leaders in western Canada. The topic was “Thickening Inclusion,” which included Indigenous perspectives and a dialogue on how to improve university cultures, policies and structures for BIPOC faculty, staff and students.</li> <li>● UVic hosted an Indigenous Student Education Fair in partnership with Camosun College to share information about programs, opportunities and the student experience. Together we reached 193 Indigenous students from local high schools, tribal schools and adult education programs.</li> <li>● We expanded the Elders in Residence program and shifted from an honoraria payment structure to Specialist Instructor contracts to reflect the level of cultural expertise they bring to the university.</li> <li>● Beginning stages of developing a guidelines on how to better, more respectfully care for Indigenous art collections (which may include repatriation/repatriation) and developing guidelines for commission and presenting Indigenous art on campus.</li> <li>● The Legacy Gallery has hired a full time Curator, Indigenous Art and Engagement to work with the gallery to honour Article 31 (1) and will lead in the repatriation work as per Articles 11 and 12.</li> </ul>
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**COMMUNITY YOUTH OUTREACH PROGRAMMING**

<p><b>CONTINUING</b></p>	<p>Since the launch of our Indigenous Plan in 2017, UVic has created or expanded several pathway opportunities for Indigenous students, including:</p> <ul style="list-style-type: none"> <li>● <a href="#">Verna Kirkness Science and Engineering Education Program</a></li> <li>● <a href="#">Indigenous Student Mini-University Camp</a></li> <li>● Opening my World of Learning (OWL) Program</li> </ul>
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	<ul style="list-style-type: none"> <li>• <a href="#">3C Challenge</a></li> <li>• <a href="#">The Living Lab Project</a></li> <li>• <a href="#">ISPARC youth sports camp</a></li> </ul>
<b>CURRENT STUDENT SUPPORTS</b>	
<b>CONTINUING</b>	<ul style="list-style-type: none"> <li>• <a href="#">LE,NONET</a> provides a series of programs designed to welcome and support Indigenous students (First Nations, Inuit and Métis) throughout their educational journey at UVic.</li> <li>• LE,NONET Campus Cousins are Indigenous upper-level undergraduate and graduate students who support community building in the First Peoples House by hosting academic events (study halls, learning communities, workshops) and social and cultural events (feasts, movie nights, game nights).</li> </ul> <p>Through partnerships with local Indigenous communities and funding from BC Government’s Aboriginal Service Plan, UVic offered the following services and supports throughout the pandemic:</p> <ul style="list-style-type: none"> <li>• <a href="#">Elders-in-Residence</a></li> <li>• Land and water-based activities (e.g., hunting, plant walks)</li> <li>• Cultural activities (e.g., sweat lodges, drum making, All Nations feast)</li> <li>• Tutoring in math and English</li> <li>• Lunch cards and giveaway items (e.g. traditional medicines, holiday gifts, etc.)</li> <li>• Bi-weekly support Circles</li> <li>• Financial aid</li> <li>• Mental health and wellness services, including two dedicated Indigenous counsellors</li> </ul> <p>Many of these supports were offered virtually during the COVID-19 pandemic and will continued to be offered virtually post-pandemic to be more accessible for students.</p>
<b>NEW</b>	<ul style="list-style-type: none"> <li>• Through UVic’s New Student Connect program, upper-year student mentors provided guidance, encouragement and social connections to first-year students. Last year, 24 students engaged through the “pod” specific to Indigenous students.</li> <li>• All 115 upper-year student mentors in the New Student Connect program were required to complete ICAT for their role.</li> </ul>
<b>PRE-EMPLOYMENT PROGRAMMING</b>	
<b>CONTINUING</b>	<ul style="list-style-type: none"> <li>• <a href="#">Pathways &amp; Opportunities</a> initiative introducing adult learners to the possibilities of a post-secondary education</li> <li>• Indigenous Career Fairs (two per year)</li> <li>• <a href="#">Indigenous Co-operative Education Placements</a> – UVic offers 50% subsidies to Indigenous communities to hire Indigenous Co-op students (to a maximum of \$5,000)</li> <li>• Permanent full-time Indigenous co-op coordinator</li> <li>• Indigenous International Work-Integrated Learning (WIL) Exchange Program with Australian institutions and Indigenous communities</li> </ul>
<b>NEW</b>	<ul style="list-style-type: none"> <li>• Indigenous students at UVic can participate in a two-week Indigenous work-integrated learning exchange program with New Zealand institutions.</li> </ul>

## ACADEMIC PROGRAMMING

<p>CONTINUING</p>	<ul style="list-style-type: none"> <li>• <a href="#">Indigenous language revitalization programs</a>, offered in collaboration with the Department of Linguistics and the Division of Continuing Studies, seek to support Indigenous communities to retain and revive their language.</li> <li>• <a href="#">GSB Executive Programs</a>, in partnerships with TRICORP, Coast Mountain College, First Nations Technology Council, BC Provincial Government and Service Canada, is responsible for the in-community and online delivery of the GSB Indigenous programs, including the provision of Indigenous and non-Indigenous instructors and facilitators.</li> <li>• The <a href="#">Empowering Aboriginal Generation of Leaders and Entrepreneurs Program (EAGLE)</a> provides a culturally appropriate and engaging environment that supports Indigenous people (age 18+) to explore leadership and entrepreneurship opportunities for themselves and their community.</li> <li>• Since 1998/99, we have offered a <a href="#">Master of Arts in Indigenous Governance</a> and a <a href="#">PhD in Indigenous Governance by Special Arrangement</a>. These programs support the development of future Indigenous leaders by focusing on Indigenous resurgence, good governance and excellent scholarship that draws inspiration and guidance from traditional Indigenous knowledge.</li> </ul>
<p>NEW</p>	<ul style="list-style-type: none"> <li>• The <a href="#">Master of Arts in Indigenous Governance</a> program was revitalized to build on traditional strengths, dedicated to Indigenous ways of knowing and being, innovative scholarship and teaching methods.</li> <li>• UVic's <a href="#">School of Business</a>, in partnership with the Tribal Resources Investment Corporation (TRICORP), provides a range of relevant and responsive educational programs to support capacity building for Indigenous Nations, organizations and communities. All programs, delivered by invitation, are customized for each community and provided in a supportive environment.</li> <li>• The <a href="#">National Consortium for Indigenous Economic Development</a> (NCIED), an initiative of the School of Business and Faculty of Law, supports wellness and economic development in Indigenous nations and communities through community-led research and culturally appropriate educational programs delivered in community.</li> <li>• The NCIED <a href="#">Visiting Indigenous Leaders Program</a> contributes to the development of the next generation of Indigenous and non-Indigenous leaders. Visiting leaders meet with students, faculty and staff to ensure that the research and educational programs address Indigenous wellness and economic development and maximize conditions for Indigenous economic strength and resilience.</li> <li>• <a href="#">Indigenous Advancement of Cultural Entrepreneurship</a> (I-ACE) provides award-winning entrepreneurial training. At the invitation of TRICORP, the program was co-developed in 2013 with School of Business to meet labour market demands in northwestern BC.</li> <li>• <a href="#">Indigenous Management and Leadership Programs</a> build on participants' training, experience and management skill set to support taking on senior management positions, increasing their organization's impact in their community, or facilitating succession planning.</li> </ul>



University  
of Victoria

**SUBMISSION TO THE UVIC BOARD OF GOVERNORS**

**FOR INFORMATION**

**June 14, 2021**

**To:** Operations and Facilities Committee

**From:** Lisa Kalynchuk, Vice-President Research and Innovation 

**cc:** President and Vice-Chancellor

**Meeting Date:** June 29, 2021

**Subject:** Annual Report on Research Centres

**Basis for Jurisdiction:** Establishment and Review of Research Centres RH8300

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**Strategic Relevance:** The requirement for reporting to Senate and Board of Governors on research centre activity is articulated in the *Establishment and Review of Research Centres* RH8300 policy and the accompanying *Guidelines for the Review of Research Centres*.

**Previous Consultation:** Senate – May 7, 2021

**Background:** An annual report of the establishment, renewal and closure of UVic-approved research centres is provided to Senate and Board members for their information in accordance with governance requirements.

**Summary:** The 2020 – 2021 annual report is appended for the information of Board members

(Attachment A), along with the approval authorities (Attachment B), and list and description of current centres (Attachment C).

**Other Developments:** This has been a busy year of renewal and building excellence in our research centres. The new Associate Vice-President Research, Dr. Cynthia E. Milton, started her position on September 1, 2020. Dr. Milton joins UVic from the Université de Montréal where she held a Canada Research Chair, was co-Director of the Centre for International Research and Director of the Master's in International Studies as well as President of the College of the Royal Society of Canada.

In the past year, several centres have undergone external review, directors are planning their much-deserved academic leave, some have assumed other positions, acting directors have come forward, and others have been renewed.

The vibrancy of our research centres and the benefit that they bring to the University of Victoria have been highlighted in the successful evaluations of four of our centers this last year:

- the Centre for Global Studies
- the Centre for Studies in Religion and Society
- the Centre for Forest Biology
- the Centre for Asia-Pacific Initiatives

The OVPRI acknowledges these centres' directors (Dr. Oliver Schmidtke, Dr. Paul Bramadat, Dr. Juergen Ehling and Dr. Victor V. Ramraj) for their leadership and creativity in fostering dialogue and research in their respective centres, and for pivoting during COVID-19 to a virtual evaluation. In all cases, the evaluators were pleased with the centres' abilities to introduce and represent their important work in a virtual forum.

Dr. Tim Naimi joined UVic this early fall from Boston where he was a physician, alcohol epidemiologist and professor. He is leading UVic's Canadian Institute for Substance Use and Research (CISUR).

The Centre for Biomedical Research, under the direction of Dr. Stephanie Willerth closed this year as part of the restructuring for a new UVic Health Initiative.

Dr. Kimberly Venn and Dr. Randall Sobie have been reappointed as directors of their respective centres, the Astronomy Research Centre and the Victoria Subatomic Physics and Accelerator Research Centre. Both have been recently recognized for their leadership. Dr. Venn became the Board Chair for the Association of Canadian Universities for Research in Astronomy (ACURA). Dr. Sobie received the prestigious appointment as the inaugural chair of the Research Council for Canada's New Digital Research Infrastructure Organization (NDRIO). As well, VISPA is home to the two new major CFI awards UVic received this year, worth more than \$7M.

Dr. Alexander Brolo, the former Director of the Centre for Advanced Materials and Related Technology (CAMTEC), has taken on the role as Acting Chair of the Department of Chemistry. Dr. Brolo has been a pillar for CAMTEC and has passed on the reins to the capable hands of Fraser Hof, now CAMTEC's Acting Director, and Dr. Heather Buckley, Associate Director. Among their recent

successes, CAMTEC was awarded nearly \$540,000 from the the Western Economic Diversification Fund for 2021-2022.

The Centre for Forest Biology (FORB) has also undergone a change of leadership. Peter Constabel has stepped down as director after his considerable service and Dr. Juergen Ehling has assumed the role as FORB's newest director.

Dr. Jeff Corntassel has served as Acting Director of the Centre for Indigenous Research and Community-Led Engagement (CIRCLE) since January this year, while Dr. Heidi Stark is on leave. In addition to supporting CIRCLE, Dr. Corntassel has been an insightful liaison for the OVPRI as the new Research and Creative Works Strategy has been developing, and for members of the Climate and Sustainability Action Plan.

Dr. Heather Ranson who has steadfastly supported the Centre for Social and Sustainable Innovation since Dr. Monika Winn's retirement will soon be passing the directorship on to Dr. Natalie Slawinski this July. Dr. Slawinski hails from the Faculty of Business Administration of Memorial University.

Two directors will be taking academic leave in 2021-2022: Dr. Martin Bunton will serve as acting director for the Centre for Global Studies while Dr. Oliver Schmidtke is on leave; Dr. Damien Contrandiopoulos will serve as acting director for the Institute on Aging and Lifelong Health while Dr. Scott Hofer is on leave.

**Planned Further Action:** Continue to report on an annual basis to the May or June Board of Governors meeting.

- Attachment(s):** A – Annual Report to Board 2020 – 2021  
B – Approval Authorities for Research Centre  
C – Background Information on Research Centres

## ANNUAL REPORT TO BOARD 2020/21

### Establishment, renewal and closure of UVic-approved research centres

The purpose of this annual report is to provide Senate with information about the establishment, renewal and closure of UVic-approved centres.

#### ESTABLISHMENT OF NEW RESEARCH CENTRES

There were no new research centres established in the 2020-21 academic year.

#### REVIEW OF EXISTING CENTRES

##### Inter-institutional

No inter-institutional research centres were reviewed in the 2020-21 academic year.

##### Multi-faculty

##### Centre for Global Studies (CFGS)

On the recommendation of the Senate Committee on Planning from the meeting of April 4, 2021, the review and recommendation to renew CFGS for a five-year term is being considered by Senate at the meeting on May 7, 2021.

##### Centre for Asia-Pacific Initiatives (CAPI)

On the recommendation of the Senate Committee on Planning from the meeting of April 4, 2021, the review and recommendation to renew CAPI for a five-year term is being considered by Senate at the meeting on May 7, 2021.

##### Centre for Religion and Society (CSRS)

The Centre for Religion and Society was reviewed on March 11 & 12, 2021. Recommendations for five-year renewal for 21 October 2021 until 20 October 2026 will be presented to the Senate Committee on Planning on May 4, 2021.

##### Inter-faculty

No inter-faculty research centres were reviewed in the 2020-21 academic year.

##### Intra-faculty

##### Centre for Forest Biology

The Centre for Forest Biology (FORB) was reviewed in March 2021. Recommendations for five-year renewal for 01 July 2021 until 30 June 2026 will be presented to the Senate Committee on Planning on May 4, 2021.

## MAJOR CHANGES TO EXISTING RESEARCH CENTRES

No major changes to existing research centres occurred in the 2020-21 academic year, except for the Centre for Biomedical Research (CFBR). Please see “Disestablishment/Closure of Existing Research Centres” below.

## DISESTABLISHMENT / CLOSURE OF EXISTING RESEARCH CENTRES

### **Centre for Biomedical Research (CFBR)**

The proposal to disestablish the Centre for Biomedical Research was presented to Senate on March 5, 2021. The decision to close the Centre for Biomedical Research corresponded in part with the creation of the UVic Health Initiative, which had similar goals to the Centre. The motion to disestablish the centre was approved.

## UVIC-APPROVED RESEARCH CENTRES

Approval levels for establishment, renewal and closure (as required by policy/procedures RH8300)

ACTIONS					
	Dean(s)	VPR	SCP	Senate	BOG
<b>Establishment of new centres</b>					
Inter-institutional	consult	recommend	recommend	recommend	<b>approve</b>
Multi-faculty	consult	recommend	recommend	<b>approve</b>	information
Inter-faculty	recommend	<b>approve</b>	information	information	information
Intra-faculty	<b>approve</b>	information		information	information
<b>Renewal/closure/disestablishment of existing centres</b>					
<b>Inter-institutional</b>	consult	recommend	recommend	recommend	<b>approve</b>
<a href="#">Pacific Institute for Climate Solutions</a> (PICS)					
<b>Multi-faculty</b>	consult	recommend	recommend	<b>approve</b>	information
<a href="#">Canadian Institute for Substance Use Research</a> (CISUR) <a href="#">Centre for Advanced Materials and Related Technology</a> (CAMTEC) <a href="#">Centre for Asia Pacific Initiatives</a> (CAPI) <a href="#">Centre for Biomedical Research</a> (CFBR) <a href="#">Centre for Global Studies</a> (CFGS) <a href="#">Centre for Indigenous Research and Community-Led Engagement</a> (CIRCLE) <a href="#">Centre for Studies in Religion and Society</a> (CSRS) <a href="#">Centre for Youth and Society</a> (CFYS) <a href="#">Institute for Integrated Energy Systems</a> (IESVic) <a href="#">Institute on Aging and Lifelong Health</a> (IALH)					
<b>Inter-faculty</b>	recommend	<b>approve</b>	information	information	information
None at present					
<b>Intra-faculty</b>	<b>approve</b>	information		information	information
<a href="#">Astronomy Research Centre</a> (ARC) Institute for Applied Data Analytics (Matrix Institute) <a href="#">Centre for Forest Biology</a> (FORB) <a href="#">Centre for Social and Sustainable Innovation</a> (CSSI) <a href="#">Victoria Subatomic Physics and Accelerator research Centre</a> (VISPA)					

## BACKGROUND INFORMATION ON UVIC-APPROVED RESEARCH CENTRES

UVic Research centres are entities made up of **a group of faculty members who collaborate on shared areas of research**. Their work provides added value over and above individual research programs. UVic encourages the establishment of research centres that will enhance and facilitate disciplinary and interdisciplinary research collaboration, knowledge transfer and training. UVic's institutional research centres are central to our efforts to raise the profile of our research enterprise and assert our strengths within a global arena. At UVic, the guidelines for establishing a Research Centre are listed in the policy on [Establishment and Review of Research Centres \(and Associated Procedures\)](#) RH8300, and include:

- a) Promote and facilitate collaborative and/or interdisciplinary research and enhancement of research networking capacity and infrastructure.
- b) Increase and effectively manage the resources and research support for its members and the wider university community.
- c) Provide education and training in research and related skills, especially for graduate and undergraduate students and thereby enhance the academic programs of their constituent academic units.
- d) Contribute to the university's strategic educational and research missions and to support synergies between research, teaching and learning.
- e) Transfer and mobilize knowledge gained through research for the benefit of society, via a variety of mechanisms as appropriate.
- f) Enhance the reputation of its members, the constituent academic units, and the university through the quality of its work.

UVic currently has 15 research centres, 10 of which report to the Vice-President Research (currently delegated to the Associate Vice-President Research) and the rest reporting to a Dean or Deans.

The administrative requirements, approval and renewal processes, breadth of activities, and other aspects of research centres occur along a continuum that is proportionate to the breadth of their academic constituencies. This proportionality is primarily based on the location of the majority of the membership and activities of the centre and approximately parallels a department-faculty-university structure. Information about the UVic-approved research centres is listed under their categories below. More information can be found on the Research website:

<https://www.uvic.ca/research/learnabout/home/centres/index.php>

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**INTER-INSTITUTIONAL** - membership and activities between multiple universities

### **Pacific Institute for Climate Solutions (PICS)**

**Date of establishment:** 11 March 2008

**Name of Director:** Dr. Sybil Seitzinger

The mission of PICS is to partner with governments, the private sector, other researchers and civil society in order to undertake research on, monitor and assess the potential impacts of climate change and to develop and promote viable mitigation and adaptation options to better inform climate change policies and actions.

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**MULTI-FACULTY** - membership and activities normally between 3 or more faculties

**[Canadian Institute for Substance Use Research \(CISUR\) \(formerly CARBC\)](#)**

**Date of establishment:** 1 April 2003

**Director:** Dr. Tim Naimi

CISUR's mandate involves the study of psychoactive substance use, with particular attention to the exploration of ways to minimize negative impacts on individuals and society. Substance use, like other human behaviours, is influenced by multiple factors: personal, social and environmental. Effectively addressing the negative impacts requires understanding the various factors that influence substance use and that contribute to the differential impact of that use (positive or negative).

**[Centre for Advanced Materials and Related Technology \(CAMTEC\)](#)**

**Date of establishment:** 1 November 1992

**Acting Director:** Dr. Fraser Hof

CAMTEC is a research centre committed to interdisciplinary work on advanced materials and technology. CAMTEC's objectives are to carry out fundamental and applied research in advanced materials, to train technical and academic personnel in these areas, and to disseminate the knowledge gained from the research through scientific publications, conferences, workshops and seminars.

**[Centre for Asia Pacific Initiatives \(CAPI\)](#)**

**Date of establishment:** 1 April 1989

**Director:** Dr. Victor V. Ramraj

The Centre's primary mandate is to conduct and facilitate research on policy issues related to the Asia-Pacific region. In addition, the Centre serves as a regional research facility to UVic and to the larger community.

**[Centre for Global Studies \(CFGS\)](#)**

**Date of establishment:** 1 July 2000

**Director:** Dr. Oliver Schmidtke (2021-2022 Dr. Martin Bunton will serve as Acting Director)

CFGS is committed to fostering reflection on the complex array of social forces associated with an increasingly interconnected world characterized by new forms of economic activity, artistic production, politics, media, nationalism, ethnicity, spirituality and community that increasingly transcend local, national and regional boundaries.

**[Centre for Indigenous Research and Community-Led Engagement \(CIRCLE\)](#)**

**Date of establishment:** 1 June 2008

**Acting Director:** Dr. Jeff Corntassel

The mandate of CIRCLE involves providing opportunities for collaborative Indigenous research development and implementation as well as capacity development and support for diverse Indigenous and allied research partners. The Centre also facilitates and supports the development, implementation and utilization of Indigenous research that is interdisciplinary, inter-institutional and community-led.

### **Centre for Studies in Religion and Society (CSRS)**

**Date of establishment:** 1 April 1991

**Director:** Dr. Paul Bramadat

CSRS is a leading centre in Canada for scholarly interdisciplinary research on the intersection of religion and public life. The Centre hosts several national public policy research networks, sponsors visiting fellowships for senior and junior scholars and members of the community, and produces a dynamic annual program of public lectures and seminars.

### **Centre for Youth and Society (CFYS)**

**Date of establishment:** 1 April 2002

**Director:** Dr. Fred Grouzet

CFYS aims to promote the well-being of youth from diverse social, economic and ethnic backgrounds across developmental transitions and in evolving societal circumstances. The core mandate of the Centre is to promote research and action that contribute to the well-being of youth, while offering the larger community a hub for dialogue in the form of seminars and workshops.

### **Institute on Aging and Lifelong Health (IALH)**

**Date of establishment:** 1 May 1993

**Director:** Dr. Scott Hofer (2021-2022 Dr. Damien Contandriopoulos will serve as Acting Director)

IALH's mandate is to promote and conduct basic and applied research throughout the lifespan. Research is conducted in partnership with seniors, their families, organizations, health care providers and the government. The research conducted includes needs assessments and social surveys, experimental research, program evaluations, development of clinical diagnostic tools and social policy research, some of which is conducted using the Survey Research Centre.

### **Institute for Integrated Energy Systems (IESVic)**

**Date of establishment:** 1 February 1994

**Director:** Dr. Andrew Rowe

IESVic is unique in wide-ranging approach to sustainable energy research. The Institute's work involves strategic clean technologies, electrification and system integration, built environment, energy-economy-policy modeling and integrated planning for water-energy-land systems. IESVic provides leadership at the University of Victoria in the study of critical energy issues, human dimensions of energy, education and training, and works closely with industry, not-for-profits and government.

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**INTER-FACULTY** - membership and activities normally between 2 faculties

None at present.

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**INTRA-FACULTY** - membership and activities normally within a single department, a non-departmentalized Faculty, or between departments in a single faculty

### **Astronomy Research Centre (ARC)**

**Date of establishment:** 1 April 2015

**Faculty:** Science

**Director:** Dr. Kim Venn (Re-appointed for 2021-2024)

ARC brings together world-renowned researchers with the expertise to answer many basic questions about our universe. UVic scientists work closely with colleagues at the nearby [NRC Herzberg Astronomy and Astrophysics Centre](#) and at the [TRIUMF Laboratory](#) to form one of the largest concentrations of astronomy talent in Canada. Members are engaged in research ranging from observational planetary and stellar astrophysics, to computational astrophysics and cosmology, and observational galactic and extra-galactic astronomy. ARC is also involved in the development of some of the next-generation astronomical facilities, including the Thirty Meter Telescope, and leading-edge technologies such as high contrast imaging and adaptive optics.

### **[Centre for Forest Biology \(FORB\)](#)**

**Date of establishment:** 10 December 1990

**Faculty:** Science

**Director:** Dr. Juergen Ehling

FORB carries out fundamental and applied research in forest biology as well as trains graduate students and postdoctoral fellows. Research projects emphasize the adaptations of trees and their interactions with the environment, forming an integral part of climate solutions and mitigation.

### **[Centre for Social and Sustainable Innovation \(CSSI\)](#)**

**Date of establishment:** January 2011

**Faculty:** Business

**Acting Director:** Dr. Heather Ranson (In July 2021, Dr. Nathalie Slawinski will become Director)

CSSI is powered by the constantly charging battery of action, ideas and research housed at the Peter B. Gustavson School of Business. The Centre's goal is to open a door to the array of resources that help students, faculty and staff incorporate all kinds of sustainability into their studies, careers and lives. Business leaders can learn how research affects their industries, enlist students for creative sustainability solutions and speak in UVic classes about their field experiences.

### **[Institute for Applied Data Analytics \(Matrix Institute\)](#)**

**Date of establishment:** April 2018

**Faculty:** Engineering

**Name of Director:** Dr. Ted Darcie & Dr. Margaret-Anne Storey

The Institute for Applied Data Analytics (known as the Matrix Institute) looks to coordinate, expand research capacity and enhance the UVic brand as a world-class destination for research and teaching in leading-edge Data Science. The Institute engages a broad spectrum of experts from diverse disciplines, including law, business, science, healthcare and social sciences to address vital social and public policy issues related to security, privacy, economics, environment and the impact of data-driven technology on society.

### **[Victoria Subatomic Physics and Accelerator Research Centre \(VISPA\)](#)**

**Date of establishment:** January 2011

**Faculty:** Science

**Name of Director:** Dr. Randall Sobie (Re-appointed 2021-2026)

VISPA brings together people with the skills and expertise to investigate the fundamental constituents of the universe. VISPA members collaborate on leading international particle physics experiments, share computing and laboratory resources, jointly support and manage technical staff, provide a natural home for adjunct faculty from other institutions, and support high quality graduate and post-doctoral training.