University of Victoria

Board and Board Committee Meetings
Monday June 23 and Tuesday June 24, 2025

Open Session
Tuesday June 24, 2025
11:00 a.m. – 12:00 p.m.
Conference Room A, Sŋéqə ʔéʔləŋ (Sngequ House)

DRAFT AGENDA

1. **Approval of Agenda**
   MOTION:
   THAT the agenda of the open session of the regular meeting of June 24, 2025 be approved.

2. **Approval of Summary Record of the Meeting held May 27, 2025** *(attached)*
   MOTION:
   THAT the summary record of the open session of the regular meeting held May 27, 2025 be approved.

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

4. **Chair's Remarks**

5. **Correspondence**

6. **President's Report**

7. **External Relations Update** BOG-Jun24/25-24

CONSENT

8. **Finance Committee (Laylee Rohani)**

   a. University of Victoria Staff Pension Plan (the Plan) 2024 Report to Members and Financial Statements BOG-Jun24/25-02

   b. University of Victoria Staff Pension Plan Compliance Report BOG-Jun24/25-03

   c. University of Victoria Staff Pension Plan (the Plan) Investment Performance Report for the Period ended March 31, 2025 BOG-Jun24/25-04

d. 2024 Annual Reports and Financial Statements – University of Victoria Combination Pension Plan and University of Victoria Money Purchase Pension Plan BOG-Jun24/25-05

e. Statement of Financial Information for the year ended March 31, 2025 BOG-Jun24/25-09

f. Collection and Remission of Student Fees for the University of Victoria Students' Society (UVSS) BOG-Jun24/25-32

MOTION:

THAT the Board of Governors collect and remit the fees as approved by the UVSS members and as outlined in the letter of April 30, 2025 from the Director of Finance and Operations of the UVSS, to the Associate Vice-President Student Affairs.

9. Operations and Facilities Committee (Brian Cant)

a. Due Diligence Reports 2024 - Financial Services & Occupational Health, Safety and Environment BOG-Jun24/25-11

b. Status Report on Capital Projects BOG-Jun24/25-15a

Pro Forma Motion:

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

REGULAR

10. Finance Committee (Laylee Rohani)

a. 2026/27 International Undergraduate Tuition Fees BOG-Jun24/25-07

MOTION:

THAT the Board of Governors approve the International Undergraduate Tuition Fee Increases outlined in Appendix 1, to be effective May 1, 2026.

b. 2024/25 Year End Management Statements and Budget Review BOG-Jun24/25-08

c. UVic Combination Pension Plan/Money Purchase Plan – Proposed Pension Plan Amendments to Reflect Eligibility Changes for Full-Time Teaching Stream Faculty and Other Minor Administrative Change BOG-Jun24/25-06

MOTION:

THAT the Board of Governors approve the amendments to the Combination Pension Plan Trust Agreement and Plan Text as presented, and that the Executive Director, Pensions and Plan Governance be authorized to make any further immaterial changes to the amendments that may be required by any regulatory authority having jurisdiction over the Combination Pension Plan.

And

THAT the Board of Governors approve the amendments to the Money Purchase Pension Plan Trust Agreement and Plan Text as presented, and that the Executive Director, Pensions and Plan Governance be authorized to make any further immaterial changes to the amendments that may be required by any regulatory authority having jurisdiction over the Money Purchase Pension Plan.

11. Operations and Facilities Committee (Brian Cant)

a. University of Victoria Institutional Accountability Plan and Report BOG-Jun24/25-12

MOTION:

THAT the Board of Governors approve the 2024/25 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 2024/25 University of Victoria Institutional Accountability Plan and Report prior to its submission to the Ministry in July 2025.

b. Term Research Chair in Transgender Studies BOG-Jun24/25-18

MOTION:

THAT the Board of Governors approve the renewal of the Research Chair in Transgender Studies for a five-year term, for the period of January 1, 2026–December 31, 2030.

c. Annual Report on UVic-Approved Research Centres BOG-Jun24/25-28

d. 2026/27 Five Year Capital Plan BOG-Jun24/25-14

MOTION:

THAT the Board of Governors approve the 2026/27 Five Year Capital Plan.

e. Proposed Update to the Capital Expenditures on Physical Plant Policy #FM5205, renamed Major Capital Projects Policy BOG-Jun24/25-16

MOTION:

THAT the Board of Governors approve the proposed updates to the Capital Expenditures on Physical Plant policy FM5205, renamed the Major Capital Projects Policy.

f. Policy FM5100 Signing Authority Changes BOG-Jun24/25-17

MOTION:

THAT the Board of Governors approve changes to the Signing Authority Policy FM5100.

g. Revision to the Resolution of Non-Academic Misconduct Allegations Policy (AC1300 BOG-Jun24/25-01

MOTION:

THAT the Board of Governors approve the recommended changes to the Resolution of Non-Academic Misconduct Allegations Policy AC1300.

h. Sexualized Violence Prevention and Response Policy (GV0205) Approval BOG-Jun24/25-31

MOTION:

THAT the Board of Governors approve the Sexualized Violence Prevention and Response Policy (GV0205) effective July 1, 2025.

12. Executive and Governance Committee (Paul Ramsey)

a. Proposed Amendments to the Procedures of the Board BOG-Jun24/25-25

MOTION:

THAT the Board of Governors approve the proposed amendments to the Operations and Facilities Committee terms of reference.

13. Other Business

Adjournment

Board and Board Committee Meetings
Monday May 26 and Tuesday May 27, 2025

University of Victoria

Open Session
Tuesday May 27, 2025
Via Videoconference

DRAFT SUMMARY RECORD

Present: Paul Ramsey (Chair), Samantha Allan, Marion Buller, Erin Campbell, Christina Clarke, Roshan Danesh, Kevin Hall, Tamunobelema Itamunoala, Marne Jensen, Val Napoleon, Erinn Pinkerton, Laylee Rohani, Jyoti Stephens, Ivan Watson, Carrie Andersen (Secretary)

By Invitation: Andrew Coward, Elizabeth Croft, Chris Horbachewski, Lisa Kalynchuk, Kristi Simpson, Robina Thomas

Regrets: Brian Cant, Tamunobelema Itamunoala

Call to Order: The meeting was called to order at 11:00 a.m.

1. **Approval of Agenda**
MOTION: (P. Ramsey/V. Napoleon)
THAT the agenda of the open session of the regular meeting of May 27, 2025 be approved.

CARRIED

2. **Approval of Summary Record of the Meeting held April 1, 2025**
MOTION: (P. Ramsey/I. Watson)
THAT the summary record of the open session of the regular meeting held April 1, 2025 be approved.

CARRIED

3. **Business Arising from the Summary Record**
There was none.

4. **Chair's Remarks**
The Chair provided a territorial acknowledgement along with general remarks.

5. **Correspondence**
There was none.

6. President's Report

Kevin Hall, President and Vice-Chancellor welcomed the new Dean, Faculty of Health, Tammy Hopper. He thanked Elizabeth Croft, Vice-President Academic and Provost and Kristi Simpson, Vice-President Finance and Operations for hosting the recent budget town hall. He noted that the first reporting cycles for the Equity Action Plan and the Indigenous Plan are now complete. It will be very exciting to hear about the work departments and units are doing through the guidance of these plans.

K. Hall reported on activities planned throughout June in recognition of Pride Month. He commented on the outcome of the federal election, with a particular focus on the implications for the post-secondary sector and the university.

K. Hall congratulated the UVic researchers who were among the global researchers honoured with the 2025 Breakthrough Prize in Fundamental Physics for their work with the ATLAS Collaboration at CERN.

With respect to awards, K. Hall reported that the following have received King Charles III Coronation Medals:

- Lorna Crozier (professor emeritus)
- Alan Pence (professor emeritus and UNESCO co-chair of Early Childhood Education, Care and Development)
- Martin Segger (professor emeritus), and
- Mavis Underwood (PhD student in Anthropology)

Stephanie Erickson (English and Indigenous Studies) and Jenise Finlay (Nursing: Public & Population Health) have been selected as 2025 Foundation Scholars on behalf of the Pierre Elliotte Trudeau Foundation.

Jess Speedie, an Astronomy PhD candidate, has been awarded a prestigious post-doctoral fellowship.

In response to a question about the new Faculty of Health and when courses will be offered, K. Hall indicated that the Faculty started on May 1, 2025 with courses being offered in September.

7. External Relations Update BOG-May27/25-19

Chris Horbachewski, Vice-President External Relations highlighted that Spring 2025 Convocation will be held June 9-13, 2025 and invited the Board members to join Chancellor Buller at Convocation.

In response to a question on who was receiving honorary degrees, C. Horbachewski and C. Andersen provided the names.

There were no further questions for C. Horbachewski.

CONSENT

8. Finance Committee (Laylee Rohani)

a. Collection and Remission of Student Fees for the University of Victoria Students' Society BOG-May27/25-14

MOTION:

THAT the Board of Governors collect and remit the fees as approved by the UVSS members and as outlined in the letter of April 30, 2025 from the Director of Finance and Operations of the UVSS, to the Associate Vice-President Student Affairs.

9. Operations and Facilities Committee (Brian Cant)

a. New and Revised Awards BOG-May27/25-15

MOTION:

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

- Faculty of Law Travel and Professional Development Award (New)
- Faculty of Law Dean's Award (New)
- Ken Woods Vikes Women's Basketball Award* (Revised)
- Mackenzie Rigg Men's Soccer Award* (Revised)
- Bruce Wilson Vikes Men's Soccer Award* (New)
- Academic Excellence Scholarship* (Revised)
- William & Doreen Kerby Scholarship in Medieval British Literature* (Revised)
- Edra Ferguson Graduate Scholarship* (Revised)
- Women in Development Graduate Scholarship* (Revised)
- Student International Activity Fund Award (Revised)
- Jane Zhu Cross-Cultural Integration Award (Revised)
- Abib Ngom and Natalie Chan Black Legal Scholar Award (New)
- Bennett Jones Entrance Award in Law (New)
- Budvitch Award in Holocaust Studies (Revised)
- Eleanor Gray Memorial Piano & Voice Duo Competition Prize (New)
- Fasken Entrance Scholarship (Revised)
- Fasken Indigenous Entrance Scholarship (Revised)
- Nelson Family Award* (Revised)
- Vikes Men's Rugby Family Annual Award (New)
- mistermerv Award in Music Performance (New)

• Mary & David Norton Indigenous Leadership Fellowship* (Revised)
• Anatolijus and Catherine Fouracre International Award* (New)
• Women in Economics Graduate Scholarship* (Revised)
• Certificate of Outstanding Academic Distinction* (Revised)
• Faculty of Health Undergraduate Entrance Scholarship* (Revised)
• Tolmie-Wood Scholarship* (Revised)
• Jeanette Funke-Furber and Robert Furber Scholarship* (Revised)
• Lii Michif Niiyanaan Award (New)
• Black Student Leadership Award (New)

* Administered by the University of Victoria Foundation

b. Proposal to establish a Bachelor of Engineering in Biomedical Engineering BOG-May27/25-24

MOTION:

THAT the Board of Governors approve the proposal to establish a Bachelor of Engineering in Biomedical Engineering and Management, as described in the document "Bachelor of Engineering: Biomedical Engineering and Management", and that this approval be withdrawn should the program not be offered within five years of the granting of approval. Once approved by Senate and the Board of Governors, the proposal must be approved by the Ministry of Post-Secondary Education and Future Skills.

c. Proposal to establish a non-credit certificate program in Data Analytics BOG-May27/25-25

MOTION:

THAT the Board of Governors approve the proposal to establish a non-credit certificate program in Data Analytics, as described in the document "Certificate in Data Analytics (non-credit)", and that this approval be withdrawn should the program not be offered within five years of the granting of approval.

d. Status Report on Capital Projects BOG-May27/25-16a

e. Fighting against Forced Labour and Child Labour in Supply Chains Act (Bill S-211) BOG-May27/25-21

MOTION:

THAT the Board of Governors approve the University of Victoria Forced Labour and Child Labour Statement for the Fiscal Year ended March 31st, 2025, for submission to the federal government.

Pro Forma Motion: (V. Napoleon/C. Clarke)
THAT the above items be approved by the Board of Governors by consent.

CARRIED

REGULAR

10. Audit Committee (Erinn Pinkerton)

a. 2024/25 Financial Statements & Annual Financial Report BOG-May27/25-08

E. Pinkerton thanked Kristi Simpson, Vice-President Finance and Operations, Andrew Coward, Associate Vice-President Financial Planning and Operations and the entire financial services team for yet again another massive amount of work meeting the deadlines for financial reporting. She invited A. Coward to provide an overview.

A. Coward stated that these are the external audited financial statements and management financial statements will come to the Board in June. The Annual Financial Report for 2024-25 has been restructured to make the report more accessible to the general public in order to increase transparency. He noted that public sector standards and two regulations are followed and that there is a clean audit opinion. He gave an overview of the financial highlights including expenses by function, the statement of operations and items contributing to the operating surplus.

In response to a question on the surplus, and how UVic may utilize it to address institutional priorities, K. Hall stated that executive looks at the whole situation including international student enrolment before making new investments.
K. Simpson added that the surplus is a reflection of 12 consolidated entities and that 50% of the gain is from the pension plan which cannot be spent for operational priorities.

MOTION: (M. Buller/K. Hall)
THAT the Board of Governors approve the 2024/25 Audited Financial Statements and the appropriations as set out in the attached schedule;
and
THAT the Chair of the Board of Governors and the Vice-President Finance and Operations be authorized to sign the statements on behalf of the Board of Governors.

CARRIED

11. Executive and Governance Committee (Paul Ramsey)

a. Updates to Long Term Disability Trust Plan Document BOG-May27/25-01

P. Ramsey introduced the changes to the trust plan document.

MOTION: (K. Hall/V. Napoleon)
THAT the Board of Governors approve the updated Plan Document for the Long Term Disability Plan for Faculty, Librarians and Professional Employees of the University of Victoria.

CARRIED

12. Other Business

There being no other business, the meeting adjourned at 11:25 a.m.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Board of Governors

For: Information

From: Chris Horbachewski, Vice President, External Relations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: External Relations Update JUNE OPEN

Background:
The following Open Session report provides an update on our activities in:

- Celebrating success and excellence
- Fostering a culture of philanthropy
- Enhancing community through cultural and other activities
- Building meaningful partnerships

CELEBRATING SUCCESS AND EXCELLENCE



UVic math ecologist elected to Royal Society
A love for math, ecology, and people is the combination that has made Mark Lewis a force to be reckoned with—and to his election to the Fellowship of the Royal Society, UK's national

academy of sciences. Lewis, a UVic alumni, math ecologist and the Gilbert and Betty Kennedy Chair in Mathematical Biology, is the fifth known UVic-affiliated researcher to be named a fellow. UVic News story.

UVic Prof recognized nationally for transformative teaching
UVic English professor Rebecca Gagan was named a 2025 3M National Teaching Fellow, Canada's top award for university educators for her work in trauma-informed teaching and student mental health.

UVic led research challenges healthy sleep norms
UCAM worked closely with faculties of Health and Social Sciences to showcase UVic-led research that challenges the universal "eight-hour sleep" norm and emphasizes culturally tailored health guidelines. The collaboration between UVic's nursing and psychology departments, and partnership with UBC, highlights its interdisciplinary strength and commitment to impactful, real-world research. The story was published in English, Spanish, Italian and French. It was featured in media outlets including BBC, *The Daily Mail* and Psychology Today.

How 'beneficial fire' reduces risk of wildfire



UVic partnered with the POLIS Wildfire Resilience Project, to amplify the release of their first report: *Beneficial Fire in British Columbia: An Exploration of How Fire Can Contribute to Wildfire Resilience*. The report advocated for a shift away from current approaches to wildland fires to better mitigate risks in a changing climate, with implications for policy makers in BC and beyond. Coverage spanned local to international outlets, including Switzerland and the United Kingdom.

FOSTERING A CULTURE OF PHILANTHROPY

UVic celebrated the 15 Distinguished Alumni Award winners through web stories, social media, the Torch magazine spread and paid digital ads. Here's the event wrap up post and video on LinkedIn.

The Spring 2025 Torch magazine is out now. The issue theme of "Trip Essentials" explores alumni and UVic research at the intersection with travel and includes a feature-length interview with Distinguished alumna Tamara Vrooman, who is the President and CEO of YVR airport.

ENHANCING COMMUNITY THROUGH CULTURAL AND OTHER ACTIVITIES

Science Rendezvous 2025



(Science Rendezvous Victoria)

Through media relations and central social media support, UVic promoted Science Rendezvous, a free, family-friendly event held in May as part of a national STEM festival taking place at over 20 locations across Canada. Open to K–12 students, educators and science enthusiasts of all ages, the event featured interactive activities and demonstrations from UVic, Camosun, Ocean Networks Canada and Science Venture. Media coverage included Victoria Buzz and Academica Top 10, along with social media posts from UVic and non-UVic organizations.

Farquhar Auditorium

The Farquhar is preparing for a busy month ahead, with 39 bookings scheduled for rehearsals, ceremonies, and performances in June. The majority of events are expected to reach venue capacity, with over 1,000 attendees.

- Esquimalt High School Graduation, June 2, 2025 at 6pm
- Victoria High School Graduation, June 3, 2025 at 7pm
- Lambrick Park High School Graduation, June 4, 2025 at 7pm
- Edward Milne High School Graduation, June 7 at 1pm
- Belmont High Graduation, June 8 at 11am and 3pm
- UVic Convocation June 9-13 (11 Ceremonies) 10am & 2:30pm each day and an additional 6pm on June 11
- Stages Dance Recital, June 14 at 11am & 2:30pm
- Belmont High School Graduation, June 15 at 11am & 3pm
- Spectrum High Graduation, June 16 at 6pm
- Sprott Shaw Graduation Ceremony-June 17 at 6pm
- Reynolds Band Concert, June 18 at 7pm
- Oak Bay High School Graduation, June 19 at 6pm
- Reynolds High School Graduation, June 20 at 6pm
- Ballet Victoria Conservatory Recitals, June 22at 2pm
- Parkland High School Graduation, June 24 at 4:30pm
- Claremont High School Graduation, June 25 at 5:30pm
- Stelly's High Graduation, June 26 at 4pm
- Wavelength Community Choir Concert-June 29 at 2pm

BUILDING MEANINGFUL PARTNERSHIPS

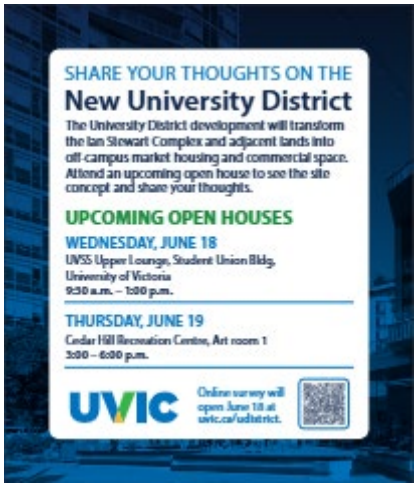
UVic's CanAssist: Immersive simulator powers therapeutic horse-riding



Photo Credit: Canadian Press

CanAssist and Alumni and Development hosted a donor recognition event featuring novel, immersive technology to assist individuals with diverse abilities. The event, a forum for partners, community, donors and media, aligned with National Accessibility week, May 25-May 31. Local and national media coverage included CTV News, Chek News, Toronto Star along with the Canadian Press with Yahoo! News Canada. The story was also carried in the US by Associated Press. Within a week of the media launch, the event attracted strong media interest, resulting in an estimated reach of 80.5 million.

University District Open House



UVic's ongoing discussions with the District of Saanich continue with respect to the University District and proposed new student-housing complex. University Relations continues to work with the District of Saanich.

Next set of public consultation will take place on June 18 on campus and June 19 at Cedar Hill Recreation Centre. Ads announcing the consultation sessions are running in local newspapers (*Saanich News, Victoria News* and *Oak Bay News*).

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Finance Committee

For: Information

From: Kristi Simpson, Vice-President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: University of Victoria Staff Pension Plan (the "Plan")
2024 Report to Members and Financial Statements

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.

At its meeting on May 21, 2025, the IAC received the audit results from the Plan's auditor and reviewed and approved the 2024 financial statements, as required under Appendix A (8) of the Staff Pension Plan Governance Policy.

For the 2024 pension plan financial statements, a new auditor performed the audit, KPMG, who had been chosen last year following a complete RFP process. It was decided this year that pension obligations would no longer be included in the audited financial statements, as it is not a requirement by pension legislation. Information on the pension obligations is still included in the University's financial statements (see Note 8), and regular actuarial valuations for funding purposes are performed for the Plan at least every three years. The next formal actuarial valuation is due effective December 31, 2025.

In addition, an annual report is prepared for members of the Plan as a key communication piece. A copy of this report is attached and was reviewed by both the Investment and Administration Committee for the Plan and the Advisory Committee in May 2025.

Financial Statement Highlights:

Item	2024	2023	Comments
Net Assets at year-end	$384.50 million	$353.43 million	
INVESTMENT PERFORMANCE			
Gross return	10.3%	10.75%	Fund performance in 2024 was below the fund benchmark (mostly due to global equity and real estate underperformance), however has exceeded on a 10-year basis.
CONTRIBUTIONS			
Total	$9.02 million	$9.28 million	
Employees	$2.74 million	$2.78 million	Effective October 1, 2023, employees contributed 4.78% up to the YMPE[1], and 6.53% for earnings above the YMPE. This was a decrease from rates prior to this date, which were 5.11%/6.86% respectively, following the last actuarial valuation.
Employer	$6.28 million	$6.50 million	The employer has a single required contribution rate, which is 11.09% as of October 1, 2023, down from 12.33% of employee earnings prior to that date.[2]
PENSION PAYMENTS/TRANSFERS			
Total	$16.33 million	$15.19 million	
Pension Payments	$14.68 million	$13.38 million	Monthly payments to retired & disabled members (including basic & supplementary).
Transfers Out	$1.65 million	$1.81 million	Termination payments or transfers to other plans.
OPERATING EXPENSES			
Operating expenses	$907,000	$833,000	Operating expenses increased due to additional legal fees related to new infrastructure mandates and wage increases due to filling vacant and new/revised roles, partly offset by lower actuarial fees.

[1] YMPE: Canada Pension Plan Year's Maximum Pensionable Earnings, $68,500 in 2024 (2023: $66,600)

[2] As required under the BC Pension Standards Regulations, the employer contributed an additional $248,000 in 2024 ($255,000 in 2023) to cover commuted value transfer deficiency payments. Up until the new valuation in 2023, the University secured a Letter of Credit to fund the Plan's solvency deficiency and paid $56,000 in related expenses in 2023. These costs are not reflected in the Staff Pension Plan financial statements and were no longer required in 2024.

Previous Consultation:

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

Planned Further Action:

The financial statements will be filed with the Superintendent of Pensions.
The 2024 Annual Report to Members, which was also approved by the IAC and reviewed by the Advisory Committee in May, will be distributed to Plan members electronically, with 2024 personalized annual statements mailed to members directly in June.
The financial statements and Annual Report to Members will be published on the Staff Pension Plan website.

Basis for Jurisdiction:

Pension Benefits Standards Act (BC) Section 38.1(c)
University of Victoria Staff Pension Plan Governance Policy (Appendix A 8).

Attachment(s):

Appendix 1: Staff Pension Plan 2024 Financial Statements
Appendix 2: Staff Pension Plan 2024 Annual Report to Members

Financial Statements of

UNIVERSITY OF VICTORIA STAFF PENSION PLAN

And Independent Auditor's Report thereon

Year ended December 31, 2024

KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITOR'S REPORT

To the Investments and Administration Committee of the University of Victoria

Opinion

We have audited the financial statements of the University of Victoria Staff Pension Plan (the "Plan"), which comprise:

- the statement of financial position as at December 31, 2024
- the statement of changes in net assets available for benefits for the year then ended
- and notes to the financial statements, including a summary of material accounting policies

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Plan as at December 31, 2024, and its changes in net assets available for benefits for the year then ended in accordance with the financial reporting provisions of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the 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.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2(a) in the financial statements, which describes the applicable financial reporting framework and the purpose of the financial statements.

As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Other Matter – Comparative Information

The financial statements for the year ended December 31, 2023 were audited by another auditor who expressed an unmodified opinion on those financial statements on May 15, 2024.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (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 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 Plan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 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 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 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 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.
- 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.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
May 21, 2025

UNIVERSITY OF VICTORIA STAFF PENSION PLAN

Statement of Financial Position
(Expressed in thousands of dollars)

December 31, 2024, with comparative information for 2023

	Notes	2024	2023
Assets			
Cash		$ 2,651	$ 2,738
Investments:	4		
Equities		60,261	59,629
Pooled funds		321,084	290,536
		381,345	350,165
Receivables		937	857
Total assets		384,933	353,760
Liabilities			
Accounts payable and accrued liabilities		433	327
Net assets available for benefits		$ 384,500	$ 353,433
Net assets available for benefits:			
Basic Plan		$ 358,474	$ 329,659
Supplementary		25,560	23,266
Voluntary Contribution		466	508
		$ 384,500	353,433

See accompanying notes to financial statements.

Approved by:

Chair, Staff Pension Plan Investments and Administration Committee, University of Victoria

Vice-President, Finance and Operations University of Victoria

UNIVERSITY OF VICTORIA STAFF PENSION PLAN

Statement of Changes in Net Assets Available for Benefits
(Expressed in thousands of dollars)

Year ended December 31, 2024, with comparative information for 2023

	Notes	2024	2023
Increase (decrease) in net assets available for benefits:			
Investment income:	6		
Interest income		$ 7,674	$ 6,988
Dividend income		769	322
Realized gains on investments		11,347	17,348
Unrealized gains on investments		20,968	10,012
Investment costs		(1,721)	(1,183)
Contributions	1(b), 8	9,267	9,537
		48,304	43,024
Decrease in net assets available for benefits:			
Pension payments	9	16,330	15,185
Operating expenses:			
Actuarial fees		13	158
Office and administrative		690	587
Consulting, audit and legal fees		181	66
Provincial registration fees		23	22
		17,237	16,018
Net increase in net assets available for benefits during the year		31,067	27,006
Net assets available for benefits, beginning of year		353,433	326,427
Net assets available for benefits, end of year		$ 384,500	$ 353,433

See accompanying notes to financial statements.

1. Description of the 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 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") which was $68,500 (2023 - $66,600), 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, 2022. The University's contribution rate was decreased to 10.84% (from 12.08%), and the member contribution rate was decreased to 4.53% below the YMPE (from 4.86%) and 6.28% above the YMPE (from 6.61%). Members and the University contribute an additional 0.25% of salary to the Supplementary Retirement Benefit Account. The new contribution rates were effective August 1, 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.

1. Description of the 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. Should a member retire from inactive status, an actuarial reduction applies prior to age 65.

(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 1st by reference to the change in the Canadian Consumer Price Index (CPI) to a maximum of % per year since the member's last contribution date. The change in the CPI effective January 1, 2024 was 4.7%; per the Plan document, 3% was granted effective January 1, 2024, with the remaining 1.7% carried forward.

When the change in the CPI exceeds 3%, the Investments and Administration Committee (IAC) may authorize additional indexing from the Supplementary Retirement Benefit Account in lieu of carry-forward to pensioners who are at least age 66, provided the actuary certifies that the increase can be financed by the assets of the Supplementary Retirement Benefit Account on a sound actuarial basis. Effective January 1, 2024, the IAC authorized additional indexing of 1.7% for eligible pensioners.

1. Description of the Plan (continued):

(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.

2. Basis of presentation:

(a) Basis of presentation:

These financial statements have been prepared for the Plan in order to meet the requirements of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (British Columbia). In connection with meeting these requirements, these financial statements have been prepared in accordance with Canadian accounting standards for pension plans, except that such financial statements do not include information in relation to the Plan's pension obligations and any resulting surplus or deficit.

Canadian accounting standards for pension plans require the Plan, in selecting or changing accounting policies that do not relate to its investments or pension obligation, to comply on a consistent basis with either IFRS Accounting Standards ("IFRS") in Part I of the CPA Canada Handbook - Accounting, or Canadian accounting standards for private enterprises ("ASPE") in Part II of the CPA Canada Handbook - Accounting. The Plan has chosen to 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.

These financial statements present the information of the Plan as a separate financial reporting entity independent of the University and Plan members.

These financial statements differ materially from financial statements prepared in accordance with Canadian accounting standards for pension plans and do not purport to show the adequacy of the Plan's assets to meet its pension obligations. They have been prepared to assist in meeting the requirements of the pension regulator.

(b) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Plan's functional currency.

3. Material accounting policies:

(a) Investments:

Investments are stated at fair value. Purchases and sales of investments are recorded as of the trade date. Transaction costs on the purchase and sale of investments are expensed as incurred.

(b) Investment income:

Interest income is recorded on the accrual basis. Dividend income is recognized on the ex-dividend date. 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.

3. Material accounting policies (continued):

(c) Contributions:

Contributions for current service are recorded in the year in which the related payroll costs incurred.

Contributions for approved leaves of absence without pay are recorded in the year in which the leave without pay occurred. Special payments and transfer deficiency payments are recorded in the year to which they relate.

(d) Use of estimates:

The preparation of financial statements, in conformity with Canadian accounting standards for pension plans, requires management 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.

4. Investments:

Fair value information:

The Plan's investments are recorded at fair value. 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.

Valuation methodologies:

- The fair value of investments in pooled funds is estimated based on the Plan’s interests in the net asset value of the respective funds. Investments in pooled funds classified as Level 2 in the hierarchy are valued based on their net asset values but do not have sufficient frequency of trading to constitute an active market. Investments in pooled funds classified as Level 3 in the hierarchy are valued based on their net asset values that are unobservable.
- The fair value of equities is determined using quoted prices in active markets where available. Where this is not available, the investments are valued using observable market data such as prices quoted by major dealers or in secondary markets, or transactions for similar securities of the same issuer.

4. Investments (continued):

The Plan's investments, categorized according to the fair value hierarchy, are as follows:

	Level 1	Level 2	Level 3	Total
December 31, 2024:				
Equities	$ 60,261	$ -	$ -	$ 60,261
Pooled funds:				
Fixed income	131,079	-	-	131,079
Equities	-	90,328	-	90,328
Real estate	-	-	40,023	40,023
Infrastructure	-	(859)	60,513	59,654
Total pooled funds	131,079	89,469	100,536	321,084
	$ 191,340	$ 89,469	$ 100,536	$ 381,345

	Level 1	Level 2	Level 3	Total
December 31, 2023:				
Equities	$ 59,629	$ -	$ -	$ 59,629
Pooled funds:				
Fixed income	114,281	-	-	114,281
Equities	-	96,956	-	96,956
Real estate	-	-	37,317	37,317
Infrastructure	-	285	41,697	41,982
Total pooled funds	114,281	97,241	79,014	290,536
	$ 173,910	$ 97,241	$ 79,014	$ 350,165

4. Investments (continued):

The following table summarizes the changes in the fair value of the Plan's financial instruments classified as level 3 investments:

	Real estate	Infrastructure	Total
Beginning balance, January 1, 2024	$ 37,317	$ 41,697	$ 79,014
Purchases	6,214	14,642	20,856
Sales	(2,601)	(5,369)	(7,970)
Unrealized gains (losses)	(908)	9,544	8,636
Ending balance, December 31, 2024	$ 40,022	$ 60,514	$ 100,536
Beginning balance, January 1, 2023	$ 39,009	$ 39,896	$ 78,905
Purchases	1,614	4,469	6,083
Sales	(1,592)	(3,915)	(5,507)
Unrealized gains (losses)	(1,714)	1,247	(467)
Ending balance, December 31, 2023	$ 37,317	$ 41,697	$ 79,014

Short-term notes consist of Canadian money market securities, such as treasury bills, with terms of 12 months or less.

The 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 funds.

Currency contracts may be held individually by managers. The contracts are used for defensive purposes in order to protect clients' global 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.

5. Commitments:

The Plan has commitments in the amount of $8.2 million (2023 - $1.9 million) to fund infrastructure investments. It is anticipated that these commitments will be met in the normal course of operations.

6. Investment income:

Investment income for the years ended December 31 is summarized as follows:

	2024	2023
Interest	$ 7,674	$ 6,988
Dividends	769	322
Net realized gains	11,347	17,348
Net unrealized gains	20,968	10,012
	40,758	34,670
Investment costs:		
Manager fees	1,569	1,052
Custodial fees	69	77
Other	83	54
	1,721	1,183
Total investment income	$ 39,037	$ 33,487

7. 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.

8. Contributions:

The breakdown of contributions from both Members and the University for the year ended December 31, 2024 and 2023 are as follows:

	2024	2023
Members:		
Basic	$ 2,593	$ 2,648
Supplementary	142	138
University:		
Basic	6,142	6,358
Supplementary	142	138
CV transfer deficiency	248	255
Total contributions	$ 9,267	$ 9,537

9. Pension payments:

The breakdown of pension payments made to or on behalf of members for the year ended December 31, 2024 and 2023 are as follows:

	2024	2023
Payments to or on behalf of members:		
Pensions to retired members:		
Basic	$ 14,148	$ 12,993
Supplementary	510	334
Pensions to disabled members	21	49
Termination payments and transfers to other plans	1,651	1,809
Total pension payments	$ 16,330	$ 15,185

10. Related party transactions:

Administrative costs of $690,000 (2023 - $587,000) 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.

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.

(a) Market risk:

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

(*i*) 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, 2024 would have decreased (increased) the value of global equities and infrastructure investments by approximately $10.6 million (2023 - $9.9 million).

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

11. Risk management (continued):

(a) Market risk (continued):

(*i*) Currency risk (continued):

The Fixed Income Manager, the Global 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.

(*ii*) 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, 2024, the average duration of the bond portfolio was 7.26 years (2023 - 7.31 years). Therefore, if interest rates were to increase by 1%, the value of the bond portfolio would drop by 7.26% (2023 - 7.31%).

(*iii*) 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. Assuming equity markets increased or decreased in price by 10%, the impact on the net assets available for benefits would be an increase or decrease of $6,026 (2023 – $5,963). 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.

(b) 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 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.

11. Risk management (continued):

(c) 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, 2024, the maximum risk exposure for this type of investment is $131.1 Million (2023 - $114.3 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 underlying holdings of bond funds by credit rating:

Rating	Allocation
Cash and short-term securities	9.5%
AAA	19.5%
AA	28.2%
A	14.8%
BBB	16.2%
BB and below	7.8%
Mortgages	4.0%
	100.0%

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.



UVIC
UNIVERSITY OF VICTORIA

Staff Pension Plan

2024 REPORT TO MEMBERS

Table of Contents

Introduction 03

About Pension Services 04

2024 Highlights 06

Membership Highlights 07

Financial Highlights 08

Risk Management 09

Pension Plan Funding 10

Investments:

- Policy and Objectives 11
- Asset Mix and Investment Performance 12
- Responsible Investment 13

Plan Governance 14

Plan Service Providers 15

Get in Touch 16

IMPORTANT

Your pension plan – a reminder

The Staff Pension Plan is a defined benefit plan…this means:

- Your pension at retirement is payable for your lifetime, and is based on your highest average salary and the years of credited service you've earned while at the university and participating in this Plan. Your pension is also protected against inflation.
- Strong investment performance helps the Pension Fund remain healthy, but it does not affect the steady monthly pension you receive.

Introduction

We are pleased to share with you the 2024 Report to Members for the Staff Pension Plan.

For over 50 years, the Plan has continued to fulfill its purpose of providing members with a secure, lifelong retirement income. Membership in the Plan has now grown to over 3,000 members for the first time, and the Plan continues to be healthy and stable.

Our key priorities include:

Financial Stability and Sustainability - The Plan's financial position is monitored regularly, with the most recent formal valuation completed as of December 31, 2022. This valuation showed that the Plan is in a healthy position and is fully funded on a going-concern (ie. long-term) basis. A new valuation will be performed in 2026, which will consider Plan experience and economic conditions as at December 31, 2025.

The Plan investments delivered strong returns in 2024 at 9.8% (net of fees), despite economic uncertainties and geopolitical turmoil. Annualized returns over the last 10 years have been 6.8%. These returns help maintain the Plan's financial strength.

Risk Management - During 2024, we formalized our overall risk management processes, through a new risk framework and risk register. This will help us in proactively managing the risk associated with the Plan, to ensure it continues to remain in a strong position. Related to this, with cyber security being top of mind, we have taken measures to assess and mitigate risks in this area.

Investing responsibly is another way we manage risks related to environmental, social and governance factors. In line with the Plan's commitment to this, we have engaged a consultant to further develop policies and improve related communication.

Member Experience and Communications- The UVic Pension Services team is here to help. In addition to regular annual items such as preparing annual statements, maintaining member records, providing pension seminars and more, the team was happy to help current or former UVic employees with nearly 400 pension estimates and many more meetings and queries. We are also working on transforming the way we communicate with you, through electronic communications, the pension services website, these annual reports and more.

Lastly, Pension Services has developed an equity action plan for the team in line with the university's commitments and with a goal to continue to support all Plan members equitably, regardless of their pension knowledge, background or abilities.

Looking ahead, we will continue to focus on our Plan members – keeping the Plan sustainable, administering it accurately and empowering Plan beneficiaries to make informed decisions.

These and other topics are discussed in more detail throughout this report. We hope you find it informative. If you have suggestions for future publications, please let us know using the contact information included at the end of this report.



Andrew Coward
Chair, Investments and Administration Committee



Kane Kilbey
Chair, Governance Committee



Randi Topp
Executive Director, Pensions and Plan Governance

About Pension Services

Pension Services supports UVic employees at every stage of their career by administering the university's pension plans and helping members make informed decisions about their pension.

As a UVic pension plan member, you have access to a dedicated on-campus team of pension professionals. We know that retirement planning can feel overwhelming – whether you are just starting your career, or getting ready to retire. That's why we're here – to help you understand your pension, make informed decisions and feel confident about your future.

Regular member meetings cover topics like:

- How the pension plan works
- Naming or updating beneficiaries
- What happens in leaves of absence
- Pension implications of marital changes
- Pension implications for changing jobs
- Navigating the retirement process
- Support during retirement

No matter where you are in your journey, we're just a phone call, email, or appointment away.

- **Where:** Michael Williams Building, B278
- **Email:** pensions@uvic.ca
- **Phone:** 250-721-7030
- **Website:** www.uvic.ca/pensions



Our Mission

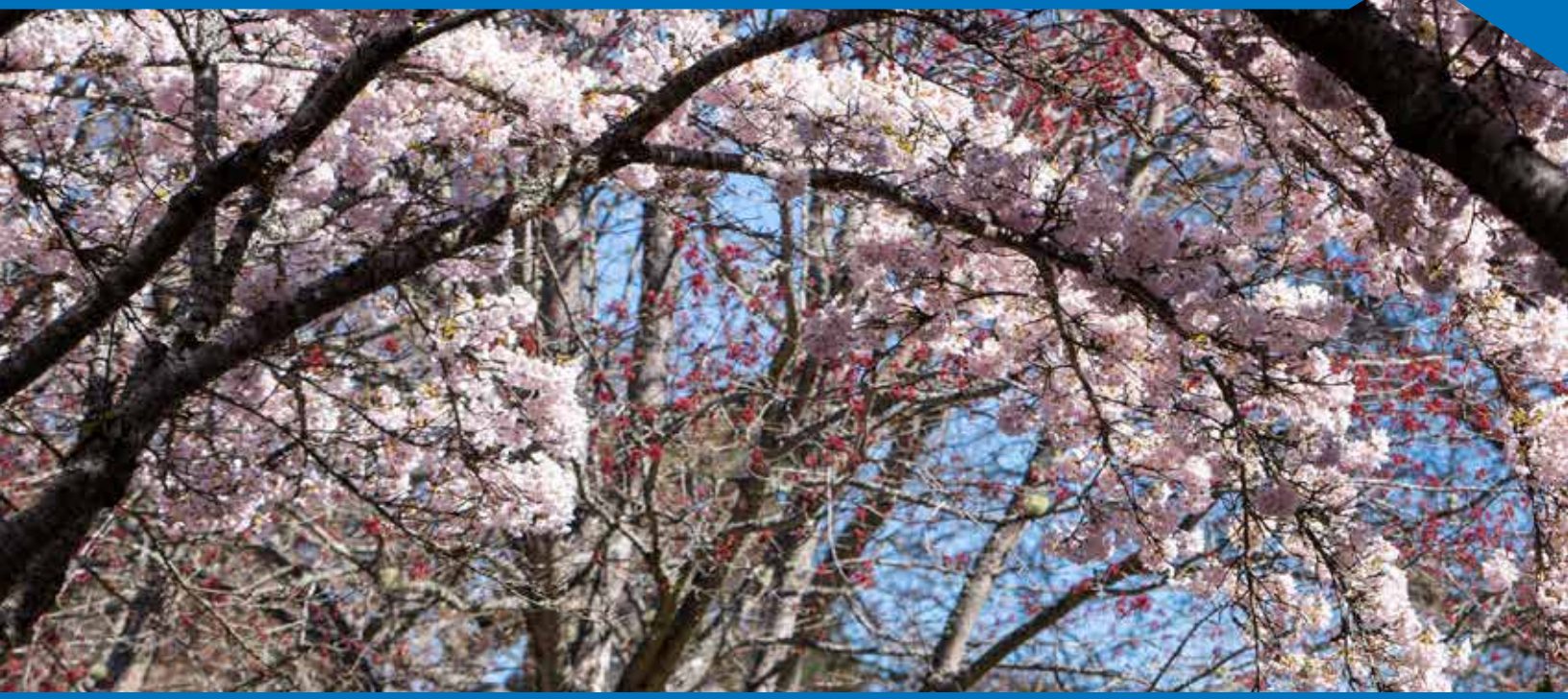
"Our mission is to support the well-being of our pension plan members and the UVic community by providing reliable, accessible, timely and caring pension administration services on behalf of the Plans' governing bodies."

Our Vision

"Vision: We will empower the beneficiaries of the UVic pension plans to make well-informed life decisions by providing outstanding services, modern tools, and effective communications that enhance their understanding of their pension plan benefits."

IMPORTANT

While we provide pension-related information, we encourage members to seek independent financial planning advice to support their broader retirement goals. We're happy to work with your financial planner by providing them with the necessary pension information.



HIGHLIGHTS 2024



MEMBERSHIP & COST OF LIVING

Active | 1,110

Inactive | 863

Pensioners | 1,111

Jan 01, 2025 Cost of Living Adjustment

2.7%

Members with carry-forward balance from previous years topped up to a maximum 3% increase.

FINANCIALS & RISK MANAGEMENT

Contributions received: $9.3M
Benefits paid: $16.3M
Total assets: $384.5M

Risk management evolving:

This continues to be a key priority for the Plan's committees , with a particular focus on proactively identifying, assessing, controlling and monitoring risk.

FUNDING



85.1%
Solvency Funded Ratio

114.0%
Going Concern Funded Ratio

The last actuarial valuation was completed as of December 31, 2022. Plan remains in a strong position.

Next valuation will be as at December 31, 2025, and completed during 2026.

INVESTMENTS

9.8% | Net Investment Return in 2024

6.8% | 10-Year Annualized Net Rate of Return

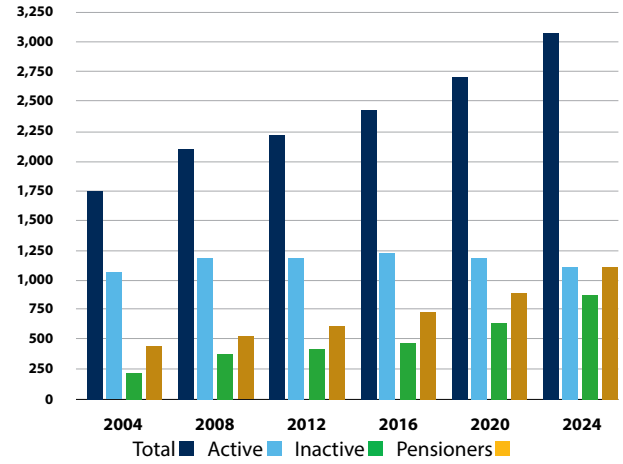
Two new infrastructure funds committed to in 2024.

Consultant hired to support the Committees with moving our responsible investment approach forward.



Membership Highlights

The following charts describe the growth in Plan membership over the past 20 years. As shown, the total Plan membership continues to grow, with the number of inactive members and pensioners increasing steadily.



ACTIVE MEMBERS

- Employed by the University and contributing to the Plan.

INACTIVE MEMBERS

- Have transferred to another UVic plan or terminated employment but have not yet selected a benefit.

PENSIONERS

- Are members and/or beneficiaries drawing a pension from the Plan.

Review your personalized annual statement

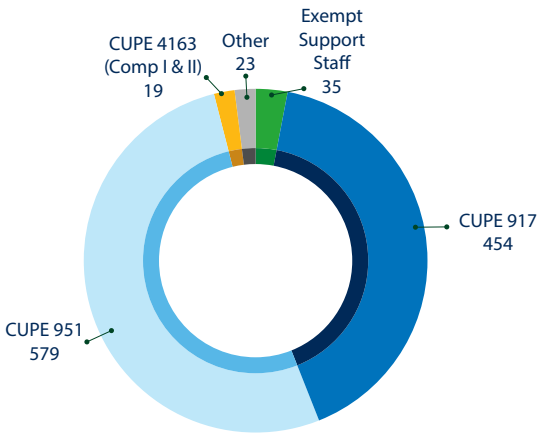
Please review your annual statement and contact Pension Services with any updates to your information, such as marital status, contact information, or beneficiary designations.

Current UVic employees: Ensure your information is up-to-date on your UVic MyPage.

Accessibility: If you require your annual statement digitally, please contact Pension Services to request a PDF version.

Retiring members: Contact Pension Services at least 3 months before your anticipated retirement date. Individual meetings are available by appointment.

Membership as of Dec. 31, 2024



Financial Highlights

FINANCIAL RECONCILIATION			
		2023	**2024**
	Expressed in $000's	$	$
Opening Balance		**326,427**	**353,433**
Investment Returns (net of expenses)		**33,487**	**39,037**
Contributions	**Member**		
	Current service	2,648	2,593
	Supplemental	138	142
	University		
	Current service	6,358	6,142
	Supplemental	138	142
	CV transfer deficiency	255	248
	Total Contributions	**9,537**	**9,267**
Benefits Payments	Monthly pensions	(13,376)	(14,679)
	Transfers & Lump Sums	(1,809)	(1,651)
	Total Benefit Payments	**(15,185)**	**(16,330)**
Non-investment Expenses[1]		**(833)**	**(907)**
Closing Balance		**353,433**	**384,500**

1- This includes primarily UVic office and administration, actuarial, consulting, audit and legal fees .

Contributions:
Members and the University share the cost of the Plan. Required contributions are based on a percentage of members' salary.

Additional information on contributions can be found on Pension Services' website: www.uvic.ca/pensions.

BENEFIT PAYMENTS: TYPE & NUMBER OF RECIPIENTS		
	2023	**2024**
Pensioners	1,052	1,111
Transfers & Lump Sums	55	50
Total	**1,107**	**1,161**

Complete financial statements are made available at www.uvic.ca/pensions.

Risk Management

The Plan's governing bodies are focused on prudently and proactively managing key risks associated with the Plan. The Plan's Governance Policy outlines risk management practices and processes including :

Governance

Several policies guide oversight on items such as roles and responsibilities of university staff, service providers and the Committees, and topics such as Committee member education, Code of Conduct and Plan Communications.

Legal and Regulatory

Compliance with all pension regulations and Policies is monitored regularly. When changes arise, legal advisors with specific pension expertise are engaged.

Funding

A Funding Policy is in place that reflects the nature of the Plan's liabilities and works in concert with the investment policies. The Funding Policy takes a long-term approach with a main objective to ensure the assets will be sufficient to meet the benefit obligations. It aims to reasonably ensure contribution rates are affordable and to maintain stability of contribution rates and benefits.

Investments

Professional institutional investment managers and consultants are involved and assist with oversight. The Committee meets with managers regularly to monitor investments, managers and associated risks. Responsible investment practices are also monitored, and the Plan's asset mix and investment beliefs are reviewed periodically to ensure that investments remain consistent with the Plan's goals.

Plan Operations

A dedicated Pensions Services office with highly trained staff who specialize in pension expertise is responsible for the Plan's operations. The Committees monitor the Plan's operations and the Pension Services office through regular meetings, reports and information sharing. All entities involved are expected to have in place robust cybersecurity policies and practices which meet industry standards.

Risk Management Framework

Key risks are documented and monitored within the Plan's risk register, which is supplemented by periodic reports for key issues such as cybersecurity risk management.

Risk appetite is also considered for each area, where the lower the risk appetite, the more cautious the approach taken will be.



Pension Plan Funding

FUNDING AND PLAN VALUATION

Pension legislation requires that defined benefit ("DB") pension plans complete actuarial valuations at least every three years. The purpose of these valuations is to provide a snapshot of a pension plan's estimated financial health at a particular point in time by comparing the plan's assets and liabilities (see boxes below for more information), and to determine required contribution rates for the next three years.

As shown in last year's report, the Plan's most recent triennial valuation was completed during 2023, measuring the financial position of the Plan as of December 31, 2022. This valuation – conducted by an external actuary – determined that the Plan is in a strong financial position. Results were as follows:

GOING CONCERN VALUATION

Measures a pension plan's position assuming that the plan continues indefinitely.

Funded ratio {assets/liabilities}:	**114.0%**
Surplus/(Deficit) {assets - liabilities}:	**$57.2 Million**

SOLVENCY VALUATION

Measures whether the pension plan would have the ability to meet its obligations (liabilities) to its members if the plan were to be terminated at the valuation date.

Funded ratio {assets/liabilities}:	**85.1%**
Surplus/(Deficit) {assets - liabilities}:	**($44.0) Million**

Since the prior valuation, which was completed as of December 31, 2019, the solvency ratio has improved from 78.1% to 85.1%, while the going concern ratio fell slightly from 117.2% to 114.0%. It is expected that as of December 31, 2024 the Plan's position has improved due to positive experience.

With the solvency ratio now above 85%, pension legislation does not require funding of the solvency deficiency. UVic is, however, required to fund any deficiency prior to transferring a member's benefit out of the Plan in full. This is known as a transfer deficiency contribution. In 2024, UVic paid a total of $248,000 in transfer deficiency contributions.

MEMBER CONTRIBUTION RATES

Contribution rates are dependent on actuarial valuation results. As per collective agreements with CUPE locals, changes to the cost of new benefits accruing (the "normal cost") are shared between the University and Plan members. The new valuation in 2023 allowed for a decrease in contribution rates for Plan members and for UVic that took effect on August 1, 2023:

CONTRIBUTION RATES		
EMPLOYEE	Below YMPE*	4.78%
	Above YMPE*	6.53%
UNIVERSITY		11.09%

**YMPE: Year's Maximum Pensionable Earnings: $71,300 in 2025.*

Investments: Policy and Objectives

The university has established a Statement of Investment Policies and Procedures (SIPP) that sets out the objectives for the investment of the plan assets and to formulate investment principles, guidelines and monitoring procedures that are appropriate to help achieve the established objectives. The Policy is reviewed annually at a minimum. It sets out the categories of permitted investments, diversification, asset mix and rate of return expectations.

Performance Monitoring and Expectations

The primary objective of the Fund is to achieve a rate of return, net of investment fees, that exceeds the rate of return over rolling four year periods from a benchmark portfolio constructed from rates of return on the MSCI World Net index, Custom Fixed Income benchmark, CPI plus 4% for real estate, and CPI plus 5% for infrastructure. In addition, the benchmark has been set to achieve an expected return of CPI + 4%.

While short-term results are of interest, it is important that an investment strategy provide good results over the longer term. As a result, the focus is on evaluating investment performance over rolling four-year periods.

Asset Allocation

To achieve long-term investment goals and to manage risk, a well-diversified portfolio of asset classes and managers has been established.

As per the requirements of the SIPP, asset allocation is measured against established allowable ranges for each asset class. Investment managers are carefully monitored, and regularly report to the Investments and Administration Committee on investment performance and strategy, responsible investing and other topics. The asset allocation is shown on the following page.

Risk Tolerance

In recognition of the long term nature of the Plan, a reasonable level of risk in terms of short term variability of returns may be tolerated in the Fund's investments in pursuit of longer term returns.

With the renewed focus on risk management, the SIPP was modified in 2024 to describe investment risks that the Plan faces, such as changes to the economic environment including economic growth, interest rates, inflation, credit risk, liquidity risk, currency risk concentration risk, and Environmental, Social and Governance related risks, among others. The SIPP also lays out how these risks are managed and monitored.

The Committee requires regular reporting by managers of key risks, and their approach to managing those risks.



Investments: Asset Mix and Performance

ASSET MIX AS OF DECEMBER 31, 2024					
		Investment Manager	*Market Value ($000's)*	*Current Allocation*	*Target Allocation*
Pension Fund	Fixed Income	PH&N	131,000	34%	35%
	Global Equities	BCI, Walter Scott, Pier21/CWW[1]	150,589	39%	40%
	Real Estate	BCI/QuadReal	40,023	10%	10%
	Infrastructure	Macquarie / JP Morgan	59,654	16%	15%
	Short Term	*within manager portfolios*	79	0%	0%
		TOTAL MARKET VALUE[2]	**$ 381,345**	**100%**	**100%**

1- For Global Equity Managers, the target allocation is split 40/30/30 between Walter Scott, BCI and Pier21 (subadvised by C-WorldWide (CWW)).
2- Excluding cash and accruals.

Pension Fund

INVESTMENT MANAGER	RETURN (%[1-2]) AS OF DECEMBER 31, 2024			
	1 YEAR	1 YEAR	4 YEAR	4 YEAR
	GROSS	BENCHMARK	GROSS	BENCHMARK
FIXED INCOME				
PH&N	1.2	-0.8	-3.8	-4.8
GLOBAL EQUITIES				
BCI	28.4	29.4	11.8	13.4
Walter Scott	18.5	29.4	NA	NA
Pier 21/C WorldWide[3]	NA	NA	NA	NA
Total	22.1	29.4	10.0	13.4
REAL ESTATE				
BCI/QuadReal	-0.6	5.9	3.7	8.2
INFRASTRUCTURE				
JP Morgan	15.5	6.9	9.6	9.3
Macquarie	12.4	6.9	21.2	9.3
Total	13.9	6.9	14.4	9.3
TOTAL FUND	**10.3**	**12.5**	**5.0**	**5.9**

While our focus is on the long- term, looking at least over four-year periods or longer, our managers performed as expected during 2024, considering their investment styles and the current state of the markets. While our fixed income and infrastructure managers outperformed its benchmark, our equity and real estate managers generally did not.

The Plan invests in a diversified set of investment managers, with varying styles, some of which will underperform during strong market runs but provide downside protection during market downturns and economic uncertainty.

1- These returns are calculated using a time-weighted methodology. This methodology does not reflect cash flows into and out of the portfolio, and is more appropriate for measuring performance against benchmarks. The returns are calculated by Northern Trust and verified by the Plan's investment consultant, PBI.
2- Short term investment results are grouped with respective managers.
3- Pier21 (C-WorldWide) began managing funds for the Plan in mid-2024. A full year of returns is not yet available.

Responsible Investment

In last year's annual report, we highlighted the Investment and Administration Committee's belief that taking environment, social and governance (ESG) factors into consideration can have a positive effect on long-term financial performance and that it is committed to investing responsibly.

The Committee oversees ESG-related risk and opportunity through its policies, monitoring current managers and evaluating new managers against a list of ESG-related considerations. The Plan recognizes climate change as a material, systematic risk that can affect the financial performance of its investments. Transition and physical risks, such as regulatory changes or extreme weather events, can directly affect our investments.

Because of this, the Committee set intentions to further understand their climate practices against industry, peers and best practices and chart a path forward in advancing their climate journey. They selected an expert sustainability-focused consultant to support the work during 2024, with a focus on climate.

The analysis showed that while the current approach is working well in some ways, there is more that can be done to move the journey forward. This led to the crafting of a roadmap, which includes the development of a Responsible Investment ("RI') Policy, further consideration of carbon and other metrics and increased communications with Plan members.

The Plan is well positioned to take the next steps, as much work is already being done. For example, the Committee:

- Evaluates climate risk at portfolio and asset class levels
- Works with managers who are particularly focused in systematically integrating climate into investment decision-making.
- Receives climate-related metrics from our managers and investment consultant, and considers whether new managers have commitment to the Paris Agreement (an international treaty that aims to limit climate change.

There is still work to be done. In 2025, priorities are to establish a Responsible Investment policy to further outline our climate commitments and look to understand climate-related and other metrics better at a portfolio level. We are committed to transparency and will continue to provide RI-related updates annually through this Annual Report.

New Infrastructure Investments

In 2024, as part of maintaining the Plan's target asset allocation to infrastructure, the Plan began investing in two new Macquarie infrastructure funds. The funds selected focus on renewable energy and the energy transition. These are the Macquarie Green Energy and Climate Opportunities Fund (MGECO) and the Macquarie Green Investment Group Energy Transitions (MGETS). These funds are expected to provide long-term, stable returns for the 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 these responsibilities, the Board of Governors created three committees, whose roles and membership are described below.

Our 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.

GOVERNANCE COMMITTEE

Andrew Coward
Kane Kilbey (Chair)
Kristi Simpson
Randi Topp

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

INVESTMENTS AND ADMINISTRATION COMMITTEE

Raymond Aoki
Andrew Coward (Chair)
Sue Gaudet
Kane Kilbey
Michael Lancaster
Mark Stephenson
Kara White
David Wolowicz

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

ADVISORY COMMITTEE

Andrew Coward (Chair)
Nancy Hintz (Staff Exempt)
Jason Insley (CUPE 917)
Kane Kilbey (AVP HR)
Kirsten Kopp (CUPE 951)
Michael Rheault (CUPE 951)
Teresa Rush (Retiree)
Jeff Wood (CUPE 917)

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

Plan Service Providers

INVESTMENT MANAGERS	
BC Investment Management Corporation (BCI)	Global equity, Real estate
JP Morgan Asset Management	Infrastructure
Macquarie Infrastructure	Infrastructure
Phillips, Hager & North Investment Management	Fixed Income
Walter Scott & Partners Limited	Global equity
Pier 21/C WorldWide	Global equity

TRUSTEE OF FUND	
The Northern Trust Company, Canada	Trustee of Plan assets, payment service provider

INVESTMENT CONSULTANT	
PBI Actuarial Consultants Ltd.	Investment consultant, performance measurement

ACTUARIAL SERVICES
Willis Towers Watson

AUDITORS
KPMG LLP[1]

1- Auditor changed after a comprehensive Request for Proposal (RFP) process.



Get in Touch!

Email:	pensions@uvic.ca
Telephone:	(250) 721-7030
Physical Adress & 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

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Precise terms of the Plan are provided in the Plan Document, which can be obtained at 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. In the event of a discrepancy, the Plan Documents, statutes, or regulations shall apply.

Additional information about the University of Victoria Staff Pension Plan and a PDF version of this report can be found at:
www.uvic.ca/pensions

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Finance Committee

For: Information

From: Kristi Simpson, Vice President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: University of Victoria Staff Pension Plan Compliance Report

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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). In addition, certain other governance items are included in the Appendix, such as annual policy reviews which are completed as 'best practice'.

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 Plan must achieve.

The Pension Benefits Standards Act (BC) was amended in 2023, with certain provisions effective in 2024. These items required minor administrative plan rule amendments to maintain compliance with the Act. As noted in the attached appendix, the Plan was amended September 25, 2024, and filed with BC Financial Services Authority as required within 60 days of amendment.

In 2024, only one area of less than full compliance has been noted, in line with previous years. This relates to the requirement for a member/employee to receive a Statement on Termination of Membership within 60 days of their last date of employment, which can be problematic given the processes in place at the university. An explanation for this follows.

Termination of employment is 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. Legislation requires that this process occur entirely within a 60-day window from the last date of employment. However, in certain circumstances termination details are not provided between departments in sufficient time to meet the requirement. In 2024, 83% of statements were issued within this deadline (2023: 86%). Work continues to explore opportunities to increase compliance in this area, however it may be unlikely that full compliance will be achieved.

There are no further areas of concern.

Previous Consultation:

University of Victoria Staff Pension Plan Governance Committee

Basis for Jurisdiction:

University of Victoria Staff Pension Plan Governance Policy Section I.1.(a)(i)

Attachment(s):

Compliance Report

University of Victoria Staff Pension Plan Compliance Report
For the year ended December 31, 2024

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
ADMINISTRATION		
Enrollment of New Members		
• Enroll all regular continuing employees	yes	Pension Services records employee enrolments after they are processed by HR Benefits. Payroll ensures pension contributions deducted.
• 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.	yes	There are no eligible employees in this category.
• Provide new members with plan summary within 30 days of employment or, if enrolment is not immediate, at least 30 days before meeting eligibility.	yes	Information is provided in the welcome letter, *Employee Benefit Handbook,* and within the *Understanding Your Plan* booklet on the Pension Services website.
Remitting of Contributions		
• Within 30 days of end of month	yes	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.
• Schedule of expected contributions submitted to fundholder (Northern Trust) within 30 days of start of year. Northern Trust monitors quarterly and would inform Pension Services if contributions are ever outside of thresholds.	yes	2024 actual quarterly contributions were within 10% of expected. 2025 schedule of expected contributions submitted to Northern Trust on January 28, 2025.
Statement on Retirement		
• Content meets regulatory requirements	yes	
• Issue on or before the later of 60 days of receipt of request or 120 days before pension commencement date	yes	
Statement on Termination of Membership		
• Content meets regulatory requirements	yes	
• Issue within 60 days after termination of employment	83%	• 100% of statements issued within 60 days when AOS provided on-time • 83%: Advice of Separation (AOS) provided to Pension Services within 60-day window. • 83%: Overall compliance. (2023: 86%)

Summary of primary requirements	Complies (yes/no)	Comments
ADMINISTRATION		
• Allow a minimum of 90 days for member to exercise option	yes	

Statement on Death Before Pension Commencement • Content meets regulatory requirements • Issue within 60 days of receipt of proof of death	 yes yes	
Payment of Termination Benefits • Pay within 60 days of receipt of all required documentation • Recalculate commuted value if more than180 days has elapsed from effective date of calculation	 yes yes	
Spousal waivers • Ensure waiver is on file for members who have a spouse and who designate someone other than a spouse as the beneficiary • 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 • Ensure waivers note being witnessed outside presence of member	 yes yes yes	
Annual Statement to Members • Content meets regulatory requirements • Issue within 180 days after end of fiscal year	 yes yes	 Also provide *Report to Members* annually Year ending 2023: completed June 2024 Year ending 2024: planned for June 2025
Annual Statement to Retired Members • Content meets regulatory requirements • Issue within 180 days after end of fiscal year	 yes yes	 Also provide *Annual Report to Members:* Year ending 2023: completed June, 2024 Year ending 2024: planned for June 2025 Also provide *Annual Pension Increase and Confirmation of Pension Information Statement* each December.

Summary of primary requirements	Complies (yes/no)	Comments
Family Law Act • Acknowledge forms within 30 days of receipt • Provide information within 60 days of receipt • Provide limited members with 30 days notice of transactions affecting the pension (e.g., retirement of member) • Provide annual statements to limited members within 180 days after end of fiscal year	 yes yes yes yes	 Also provide *Report to Members* annually
Pension Adjustments (PAs) • Reported on employee T4s	 yes	 PAs reported to Payroll to be included on employee T4s
Pension Adjustment Reversals (PARs) • Report PARs to CRA within 60 days of quarter end, except for the 4th quarter, which is reported within 30 days of quarter end	 yes	
Past Service Pension Adjustments (PSPAs) • Report to CRA as they arise	 yes	 No purchase of service provisions.
Actuarial Valuation Report • Prepared at intervals not exceeding 3 years, or upon request • File within 270 days of review date		 Last actuarial valuation performed as at December 31, 2022 and filed with BCFSA on August 10, 2023.
Records Retention • 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 • Records retention policy and rules in place	 yes yes	
Annual Returns • File Pension Standards "Pension Plan Annual Information Return" and CRA "Schedule 1" within 180 days after the end of the fiscal year • Pay filing fees of $8.35 for each active member and $7.30 for each inactive member	 yes yes	 Year ending 2023: filed June 20, 2024 Year ending 2024: to be completed/filed in June 2025.

Summary of primary requirements	Complies (yes/no)	Comments
FUNDING/ ACCOUNTING		
Audited Financial Statements • Complete and file audited financial statements within 270 days after end of fiscal year	 yes	 Year ending 2023: completed/filed with BCFSA June 20, 2024 Year ending 2024: tbd May 2025.
Contributions/Cashflow Monitoring • Cash position sufficient • Contributions in accordance with Plan documents/valuations	 yes yes	 Cash needs reviewed monthly prior to making month-end payments to ensure sufficient cash, and source from appropriate investment if needed. Liquidity is considered when determining asset allocation. Payroll calculates/Pension Services validates each payroll.
Review Financial Status of Plan as needed	N/A	With valuation

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

Summary of primary requirements	Complies (yes/no)	Comments
GOVERNANCE		
Policies • 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	yes	Updated in November 2024 to reflect minor revisions to committees, add calendar of activities and other minor changes.
• A written funding policy that meets the prescribed criteria has been established respecting funding objectives and the intended method for achieving those objectives	yes	
• 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	yes	
• The plan is administered in accordance with the policies	yes	
Policy Reviews • Governance Policy: annually	yes	See Governance-Policies above.
• Investment Policy: annually	yes	SIPP updated in December 2024 to reflect minor updates, plus updated currency hedging belief.
• Funding Policy: annually	yes	Reviewed as part of risk register development.
• Other	N/A	
Triennial Plan Assessment Prepared at intervals not exceeding 3 years	yes	The most recent Plan Assessment was completed for year ended December 31, 2022. Next assessment is due in 2026.
Annual Service Provider Reviews • Auditor • Trustee/Custodian • Pension Consultant • Investment Consultants • Investment Managers • Legal Counsel		Annual service provider review completed November 21, 2024. Cybersecurity report delivered November 21, 2024.

Summary of primary requirements	Complies (yes/no)	Comments
Committee Self-Assessments • To be prepared annually from 2024		First annual assessment completed February 21, 2024.
Legal/Regulatory updates • Legislation is monitored; the plan's governing policies, administration and documents are compliant with any changes.	yes	BC Pension Benefits Standards Act (PBSA) amended 2023 with certain provisions eff. 2024 re: availability of RRIF, annuity and CV option for former spouses. Required minor plan rule amendments. The Plan was amended September 25, 2024 and filed with BCFSA as required within 60 days of amendment. Family Law Act (FLA) changes eff. 1.1.2025 to discretionary fee provisions – related policy updated Nov. 4, 2024 meeting
• Regulatory guidance is monitored	yes	CAPSA Risk Management Guideline for Risk Management for Plan Administrators published in September 2024; highlighted risks have been incorporated into the Plan's risk register for ongoing consideration, and policies were adjusted during 2023/4 for additional documentation of risks considered and monitored.

Summary of primary requirements	Complies (yes/no)	Comments
INVESTMENTS		
Statement of Investment Policies and Procedures • Review Annually	yes	(see Governance section above)
Monitor Investment Performance and Investment Managers		PBI prepares quarterly reports; IAC meets with Investment Managers annually (biennially for Infrastructure Managers) Decision to invest in two additional Macquarie funds, to maintain infrastructure allocation, was made in 2024.
Monitor Compliance with SIPP • Investment Restrictions	yes	Compliance statements received from managers.
• Asset allocation within ranges	yes	Asset allocation reviewed monthly.
• Reporting received is appropriate	yes	
• Any conflicts identified/resolved	yes	No conflicts identified.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Finance Committee

For: Information

From: Kristi Simpson, Vice-President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: University of Victoria Staff Pension Plan (the Plan)
Investment Performance Report for the Period Ended March 31, 2025

Background
The Investments and Administration Committee (IAC) for the Plan reports semi-annually to the Board of Governance regarding the financial position of the Plan, investment performance and compliance of the investments with applicable documents and legislation. An update on each is provided below.

Financial Position
The financial position of the Plan is measured formally by the Plan's actuary, Willis Towers Watson (WTW) at least every three years through actuarial valuations that are filed with the pension regulators. The last formal valuation was completed as at December 31, 2022, and results were first shared with the Board of Governors at the September 2023 meeting. This valuation showed a Going Concern (i.e. long-term assumptions) funded ratio of approximately 114% and a Solvency funded ratio of approximately 85%.

Between formal valuations, interim updates are provided on an approximate basis, by either WTW or our investment consultant, PBI Actuaries and Consultants (PBI). The latest estimate, as off March 31, 2025 shows that both the Going Concern and Solvency ratios have improved since the prior valuation, in large part due to positive investment experience.

Note that the ratios are dynamic with market movements, monitored quarterly by the IAC, and will not be formally measured again until the December 31, 2025 valuation.

Investments

PBI provides investment consulting services to the Plan's IAC. PBI measures the investment performance of the Fund overall, its investment managers and asset classes. They then compare that performance against benchmarks set out in the Plan's investment policies and a selection of generally comparable funds. PBI's services also include commentary on manager performance and issues, updates on industry trends, investment issues, best practices, and legislative developments and their potential relevance to the Plan.

Most recently, PBI has provided information regarding how the tariffs being discussed by the US government may affect different asset classes in which we invest. In meeting with our investment managers this year, each has also expressed thoughts. With the variability that has occurred in this area so far this year, most are monitoring the situation but not making significant adjustments.

The Plan's investment managers invest in a number of different types of asset classes within the constraints and ranges established by the Statement of Investment Policies and Procedures (SIPP). The Fund is currently invested as follows:

Asset Class	Target Allocation	Investment Managers
Global Equities	40%	12% with BC Investment Management Corporation (BCI) 12% with Pier 21/C WorldWide 16% with Walter Scott
Fixed Income	35%	Phillips, Hagar and North (PH&N)
Real Estate	10%	BCI/QuadReal
Infrastructure	15%	Macquarie Infrastructure and JP Morgan Asset Management

The Fund's market value of assets as of March 31, 2025 is $382.6 million, (up from $378.8 million as of September 30, 2024) and asset allocations remain within the established allowable ranges for all asset classes. All investment managers are monitored carefully and regularly report to the Plan's IAC on investment performance and strategy, responsible investing, and other important topics.

Earlier this year, the IAC began an asset-liability study (ALS) with PBI. This type of study, which is generally performed every 5-10 years, is a comprehensive analysis that projects outcomes of a plan's assets and liabilities (i.e. benefits earned and owed) under thousands of scenarios to develop a sustainable investment strategy. During an ALS, the IAC will consider its objectives and constraints, review modelling of items such as expected investment returns and risk measures (such as volatility and scenario analysis) and look to select an optimized asset allocation strategy that balances risk and return. The modelling provides a foundation to help the IAC make informed investment decisions to achieve long-term sustainability. Results are expected later this year.

Performance Update

The attached Appendix 1 shows the Fund's investment performance and relevant benchmarks for periods ended March 31, 2025. In summary, annualized performance is as follows:

	Total Fund performance (net of fees)	Total Fund Benchmark performance
1 year	6.9%	9.4%
4 year	4.7%	5.8%
10 year	6.2%	6.1%

Strong positive nominal returns from the Plan's investments in recent years (the 2-year annualized return is 8.6%) have contributed to an improved funded position, as noted earlier in this memo. While the Plan's 4-year return is behind benchmark, the 10-year return is slightly ahead of benchmark.

As noted previously, the inflationary environment over the past few years has led to higher discount rates being used in determining Plan liabilities (i.e. lowering the liabilities) but has also made the Plan's risk-adjusted target of CPI + 4% more challenging to meet. The Plan fell shy of this benchmark over 4 and 10-year timeframes. (CPI+4% at March 31, 2025 is 8.2% over 4 years; 6.7% over 10 years).

In the current environment, many active equity managers have struggled to keep up with their benchmarks, in large part due to continued underweight allocations to the higher performing tech stocks, where very strong performance has persisted. Given the managers' investment styles, and the Plan's philosophy of accepting some lower upside returns while the market increases in return for downside protection when markets decline, underperformance in current market conditions is not unexpected.

The Plan's fixed income investment manager (PH&N) has performed well recently, with positive returns over the past year, with exceeding their benchmark in 1-year, 4-year and 10-year timeframes, while the Plan's infrastructure managers (JP Morgan and Macquarie) have also had positive and above-benchmark performance.

The real estate allocation managed by BCI is lagging their CPI + 4% benchmark on a 4-year basis. Part of this underperformance is because inflation was elevated, however, recently they are also falling behind peers as well, with a few properties bringing the values down (e.g. Oakridge development in Vancouver). The IAC will be meeting with BCI on this portfolio in September, and PBI is also reviewing the fund more closely.

Compliance

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.

Planned Further Action
The next update of this information is scheduled for the November 2025 meeting, once September 30, 2025, financial performance information is available.

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

Attachment
Appendix 1: Excerpt from PBI's University of Victoria Staff Pension Plan - Performance Monitoring Report as of March 31, 2025.

Appendix 1
University of Victoria Staff Pension Plan
Performance as of March 31, 2025

Return Summary

	3 Months	1 Year	2 Years	3 Years	4 Years	10 Years
Total Plan Return (Net of Fees)	0.6%	6.9%	8.6%	5.3%	4.7%	6.2%
Asset Mix Benchmark	0.3%	9.4%	10.6%	6.8%	5.8%	6.1%
Value Added (Net of fees)	0.3%	-2.5%	-2.0%	-1.5%	-1.1%	0.1%
Traditional Balanced Fund (Net of Fees)[1]	0.8%	11.6%	11.5%	6.6%	6.4%	6.1%

PBI

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

Returns (Net of Fees)	4 Year Period		Comments
	Value Added	Met Target?	
Total Plan *Asset Mix Benchmark*	-1.1%	No	The Plan has underperformed the Asset Mix Benchmark net of fees over four years, primarily due to global equity and real estate.
BCI Global Equities *MSCI World*	-1.3%	No	BCI Global Equity has underperformed the MSCI World (MSCI World ex Canada prior to June 2023) benchmark after fees.
Walter Scott Global Equity *MSCI World*	N/A	N/A	The Plan made its initial investment in Walter Scott Global Equities in June 2023.
C WorldWide Global Equity *MSCI World*	N/A	N/A	The Plan made its initial investment in C WorldWide Global Equities in March 2024.

Returns (Net of Fees)	4 Year Period		Comments
	Value Added	Met Target?	
PH&N Fixed Income *UVic - Fixed Income BM*[2]	0.9%	Yes	$47.2 million is invested in PH&N Enhanced PRisM Long Fund, while $86.0 million is invested in PH&N Core Plus Bond Fund as at March 31, 2025.
BCI Real Estate *CPI + 4.0%*	-6.1%	No	BCI's 4.0% 4-year net performance is lower than peers and underperformed the CPI + 4% benchmark after fees.
Infrastructure *CPI + 5.0%*	5.2%	Yes	
JP Morgan Infrastructure[1] *CPI + 5.0%*	1.9%	Yes	JP Morgan Infrastructure has outperformed its benchmark, mainly due to the depreciation of the Canadian dollar. Over 5 years, depreciation of the Canadian Dollar has contributed 0.2% to the Fund's total return.
Macquarie Infrastructure *CPI + 5.0%*	11.5%	Yes	The initial capital call for MGECO was made in early September and for MGETS in late November of 2024. Macquarie IRRs for existing funds are in excess of CPI+5% since inception.

Notes:
1. JPM infrastructure equity inception April 1, 2017.
2. Uvic Fixed Income BM is composed of FTSE TMX 20+ Strip Bond Index for the Enhanced Prism Long Bond fund and FTSE Canada Universe Bond Index for the PH&N Core Plus Bond fund

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Finance Committee

For: Information

From: Kristi Simpson, Vice President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: 2024 Annual Reports and Financial Statements – University of Victoria Combination Pension Plan and University of Victoria Money Purchase Pension Plan

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Background:

Section XIV(7) of the Trust Agreements for the University of Victoria Combination Pension Plan and Money Purchase Pension Plan requires that the Trustees issue, within one hundred and fifty days following the end of the fiscal year, a statement of the Pension Fund, and provide a copy to the Board of Governors.

The annual reports were posted on the University of Victoria pension website (Uvic Pension Website) in April 2025 for members to access, and the financial statements were made available on the website in May 2025.

Basis for Jurisdiction:

Section XIV(7) of the Trust Agreements for the University of Victoria Combination Pension Plan and Money Purchase Pension Plan

Attachments:

1. Combination Pension Plan 2024 Annual Report;
2. Combination Pension Plan 2024 Financial Statement;
3. Money Purchase Pension Plan 2024 Annual Report; and
4. Money Purchase Pension Plan 2024 Financial Statement.



PENSION BOARD
University of Victoria

Combination Pension Plan
2024 ANNUAL REPORT

Table of Contents

Letter from the Chair/Vice-Chair 03

Letter from the Executive Director 04

About Pension Services 05

2024 Highlights 07

Membership Highlights 08

Investments:

- Policy and Objectives 09
- Responsible Investment 10
- Asset Mix and 2024 Asset Liability Study 11
- Performance 12

Financial Highlights 14

Risk Management 15

Pension Plan Funding 16

Plan Governance 17

Plan Service Providers 18

Get in Touch 19

Letter from the Chair/Vice-Chair

We are pleased to present this year's annual report on behalf of the Board of Trustees of the University of Victoria Combination Pension Plan (the "Plan").

The Plan continues to demonstrate the value of its unique hybrid plan design, which combines providing members with the ability to fully participate in long-term investment returns through their Combined Contribution Account with the security of being able to choose at retirement an indexed minimum lifetime income.

The Plan investments delivered strong returns in 2024, with members earning 12.1% in the Balanced Fund (net of fees), despite economic uncertainties and geopolitical turmoil. Annualized returns over the past 10 years have been 7.7%.

Our commitment to ensuring the financial stability and growth of your pension remains a top priority and we undertook a number of initiatives in 2024 in this regard:

- We reviewed the Plan's asset mixes with a goal of increasing diversification and improving expected returns while managing volatility. The impact of climate change scenarios was included in the analysis. We have already started implementing changes resulting from the review.
- In line with our commitment to responsible investing as a means to improving plan investment performance, and managing associated risks, we engaged a consultant to further develop policies and improve related communication.
- We formalized our overall risk management processes and with cyber security being top of mind we have taken measures to assess and mitigate risks in this area.
- We decided to undertake an actuarial valuation of the minimum lifetime pension part of the plan as of December 31, 2024 to ensure that contributions towards this lifetime minimum are appropriate and sustainable over the long-term. Results will be available in the second half of 2025.

Lastly, we'd like to thank the Board and the Pension Services team for their dedication and hard work during 2024, a busy year for sure, which allowed us to accomplish so much on your behalf.

Rest assured that, with the increased uncertainty present globally in 2025, the Board will maintain focus on its key long-term priorities.



Barry Gros
2025 Board Chair



Dr. Matthew Murphy
2025 Board Vice-Chair

Get Involved!

If you would like to become involved as a Trustee, we encourage you to consider putting your name forward later this year, as two (2) member-nominated Trustee terms are ending with one of the two having hit the maximum number of eligible terms. Current Trustees are shown later in this report.

Outgoing Trustee - Thank you!



One of the long-standing member-nominated Trustees is coming to the end of his last eligible term as a Trustee, after 15 years of dedicated service. Dr. Miller is a retired Plan member and a 30-year UVic faculty member/Chair/Dean/AVP. With his last term ending at the end of this year, we would like to sincerely thank him for his years of dedication and service to the Plan.

Letter from the Executive Director

I am delighted to reflect on the past year and consider what lies ahead in the coming year.

The past year was very productive for the Pension Services Team! In addition to regular annual items such as preparing member annual statements, implementing annual inflationary adjustments, maintaining member records, providing pension seminars and more, the team was happy to help current or former UVic employees with nearly 400 pension estimates and many more meetings and queries.

We also support the Pension Board with oversight activities and other UVic departments with pension-related questions. This year, we implemented several investment changes approved by the Pension Board and supported risk management activities by developing a new risk management framework and reviewing cybersecurity practices of our service providers.

Importantly, we have been working on transforming the way we communicate with you. Over the past 10+ years, we have seen the Plan grow substantially, and as the membership grows and evolves, so must we. We hope you have started to see improvements, whether through our electronic communications, the pension services website (uvic.ca/pensions), these annual reports, the content at our AGMs or other channels. If not, stay tuned, as there is more to come! We heard your feedback in our 2023 survey and have been working towards a solution to provide online access for Plan members to view their pension accounts. While this cannot happen instantly, we hope to have an update for you later this year on our progress.

I am also pleased to note that we have developed an equity action plan for the team in line with the university's commitments and with a goal to continue to support all Plan members equitably, regardless of their pension knowledge, background or abilities.

Looking ahead, we will continue to focus on our Plan members – keeping the Plan sustainable, administering it accurately and empowering Plan beneficiaries to make informed decisions.

If you have any questions about your pension, please do not hesitate to contact our office at pensions@uvic.ca.



Randi Topp
Executive Director,
Pension Services

Your hybrid plan - A reminder

The Plan has both defined contribution ("DC") and defined benefit ("DB") components:

- The base DC provisions provide members with the ability to participate in long- term investment returns
- The additional inflation-protected DB provisions provide the security of being able to choose an indexed minimum lifetime income at retirement.

About Pension Services

Pension Services supports UVic employees at every stage of their career by administering the university's pension plans and helping members make informed decisions about their pension.

As a UVic pension plan member, you have access to a dedicated on-campus team of pension professionals. We know that retirement planning can feel overwhelming – whether you are just starting your career, or getting ready to retire. That's why we're here – to help you understand your pension, make informed decisions and feel confident about your future.

Regular member meetings cover topics like:

- How the pension plan works
- Naming or updating beneficiaries
- What happens in leaves of absence
- Pension implications of marital changes
- Pension implications for changing jobs
- Navigating the retirement process
- Support during retirement

No matter where you are in your journey, we're just a phone call, email, or appointment away.

- **Where:** Michael Williams Building, B278
- **Email:** pensions@uvic.ca
- **Phone:** 250-721-7030
- **Website:** www.uvic.ca/pensions



Our Mission

"Our mission is to support the well-being of our pension plan members and the UVic community by providing reliable, accessible, timely and caring pension administration services on behalf of the Plans' governing bodies."

Our Vision

"Vision: We will empower the beneficiaries of the UVic pension plans to make well-informed life decisions by providing outstanding services, modern tools, and effective communications that enhance their understanding of their pension plan benefits."

IMPORTANT

While we provide pension-related information, we encourage members seek independent financial planning advice to support their broader retirement goals. We're happy to work with your financial planner by providing them with the necessary pension information.



HIGHLIGHTS 2024



MEMBERSHIP

- **Active | 2,016**
- **Inactive | 807**
- **Pensioners | 1,134**



Pension Seminars updated and delivered to 212 members.
Annual General Meeting held virtually.

INVESTMENTS

Balanced Fund

12.1% | **Net Investment Return in 2024**

7.7% | **10-Year Annualized Net Rate of Return**

When comparing our fund to others measured by our custodian, Northern Trust, the fund lies in the top quartile of funds over the last 5 and 10 year timeframes, and in the top half of funds over the last 3 years.

The Board added an additional global equity manager, selected a new infrastructure manager, and continues to move its responsible investment approach forward with the support of a consultant.

FINANCIALS & RISK MANAGEMENT



Contributions received: $42.3M
Benefits paid: $67.6M
Total assets: $1.9B



Risk management evolving:
This continues to be a key priority for the Pension Board, with a particular focus on proactively identifying, assessing, controlling and monitoring risk.

FUNDING



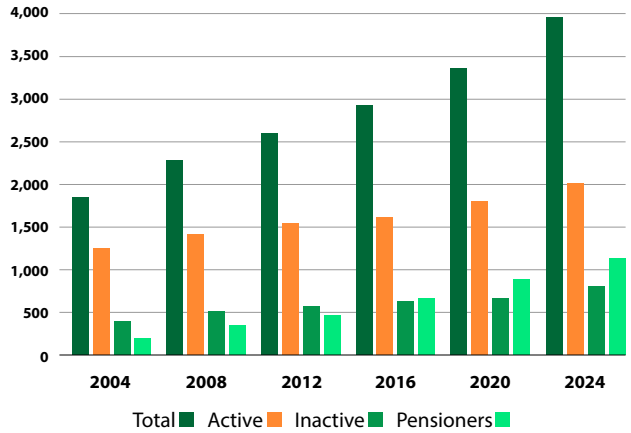
The most recent valuation of the defined benefit minimum component of the Plan was completed as of December 31, 2022. It showed that the Plan remains in a strong position.

As the economic environment continues to change, the Board has decided to undertake an actuarial valuation, as of December 31, 2024. Results are expected to be available in the second half of 2025.



Membership Highlights

The following charts describe the growth in Plan membership over the past 20 years. As shown, not only has the Plan matured, its membership has more than doubled in size over this time.



ACTIVE MEMBERS

- Employed by the University and contributing to the Plan.

INACTIVE MEMBERS

- Have transferred to another UVic plan or terminated employment but have not yet selected a benefit.

PENSIONERS

- Are members and/or beneficiaries drawing a pension from the Plan.

Review your personalized annual statement

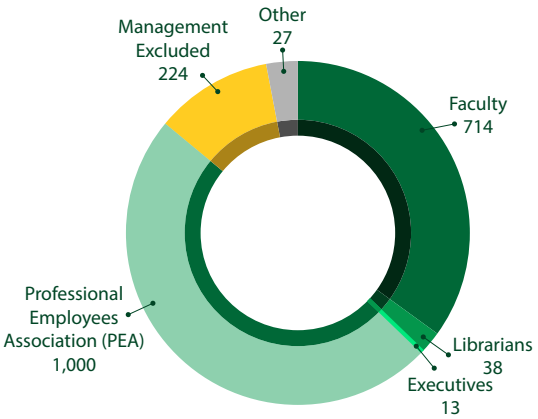
Please review your annual statement and contact Pension Services with any updates to your information, such as marital status, contact information, or beneficiary designations.

Current UVic employees: Please also ensure your contact information is up-to-date on your UVic MyPage.

Accessibility: If you require your annual statement digitally, please contact Pension Services to request a PDF version.

Retiring members: Contact Pension Services at least 3 months before your anticipated retirement date. Individual meetings are available by appointment.

Active Membership as of Dec. 31, 2024



Investments: Policy and Objectives

The Pension Board has established a Statement of Investment Policies and Procedures (SIPP) that sets out the objectives for the investment of the plan assets and to formulate investment principles, guidelines and monitoring procedures that are appropriate to help achieve the established objectives. The Policy is reviewed annually at a minimum. It sets out the categories of permitted investments, diversification, asset mix and rate of return expectations.



The Funds

Plan assets are distributed over two Funds: the Balanced Fund and the Defined Retirement Benefit Fund (DRBF).

Balanced Fund: Individual member accounts (Combined Contribution Accounts, Variable Benefit Accounts and Voluntary Contribution Accounts) are held in the Balanced Fund, together with the assets of UVic's Money Purchase Pension Plan.

DRBF: The DRBF holds the assets of the Defined Retirement Benefit Account (DRBA) from which defined benefit pensions and supplements are paid.

Performance Monitoring and Expectations

The primary objective of the Balanced Fund and DRBF is to achieve a rate of return, net of investment fees and based on a four-year moving average, which is above a benchmark rate of return associated with the asset mix policy. The Pension Board monitors and reviews performance regularly. While short-term results are of interest, it is important that an investment strategy provide good results over the longer term. As a result, the focus is on evaluating investment performance over rolling four-year periods.

The secondary long-term return objective is Consumer Price Index (CPI) plus 3.25% for the Balanced Fund, and CPI plus 3.75% for the Defined Retirement Benefit Account.

Risk Tolerance

In recognition of the Plan's current characteristics, a reasonable level of risk, in terms of short-term variability of returns, may be tolerated in the Balanced Fund's investments in pursuit of longer term returns. The Pension Board believes that a higher degree of risk is reasonable for the DRBF's investments that act as security for the Plan's minimum benefit guarantee considering the longer term nature and ability to withstand volatility. While the performance of the DRBF has a less direct impact on Plan member balances, it can impact member contributions. With the renewed focus on risk management, the SIPP was modified in 2024 to require additional reporting by managers of key risks, and their approach to managing those risks.

Responsible Investment

In last year's annual report, we highlighted the Board's belief that taking environment, social and governance (ESG) factors into consideration can have a positive effect on long-term financial performance and that they are committed to investing responsibly.

The Pension Board oversees ESG-related risk and opportunity through its policies, monitoring current managers and evaluating new managers against a list of ESG-related considerations. The Plan recognizes climate change as a material, systematic risk that can affect the financial performance of its investments. Transition and physical risks, such as regulatory changes or extreme weather events, can directly affect our investments.

Because of this, the Board set intentions to further understand their climate practices against industry, peers and best practices and chart a path forward in advancing their climate journey. They selected an expert sustainability-focused consultant to support the work during 2024, with a focus on climate.

The analysis showed that while the current approach is working well in some ways, there is more that can be done to move the journey forward. This led to the crafting of a roadmap, which includes the development of a Responsible Investment ("RI') Policy, further consideration of carbon and other metrics and increased communications with Plan members.



The Plan is well positioned to take the next steps, as much work is already being done. For example, the Board:

- Evaluates climate risk at portfolio and asset class levels
- Works with managers who are particularly focused in systematically integrating climate into investment decision-making.
- Receives climate-related metrics from our managers and investment consultant, and considers whether new managers have commitment to the Paris Agreement (an international treaty that aims to limit climate change.)

An interesting piece of work related to climate change was done by the Board during the Asset Liability Study completed in 2024, described in another section of the annual report. Our investment consultant performed climate scenario modeling to analyze the resilience of different asset mixes in varying climate scenarios. The analysis helped confirm that the asset mix changes being considered would put the Plan in a better position of resilience.

There is still work to be done. In 2025, priorities are to establish a Responsible Investment policy to further outline our climate commitments and look to understand climate-related and other metrics better at a portfolio level. We are committed to transparency and will continue to provide RI-related updates annually both through this Annual Report and at our upcoming AGM.

Investments: Asset Mix and 2024 Asset-Liability Study

The Pension Board continually monitors the Plan's asset mix and investment strategies, meeting regularly with the Plan's investment consultant (PBI) and the investment managers. However, every few years, the Board also works with their consultant on a full Asset Liability Study (ALS), which is a comprehensive analysis that projects outcomes of a plan's assets and liabilities (i.e. benefits earned and owed) under thousands of scenarios to develop a sustainable investment strategy.

During an ALS, the Board will consider its objectives and constraints, review modelling of items such as expected investment returns, risk measures (such as volatility and scenario analysis) and member outcomes, and look to select an optimized asset allocation strategy that balances risk and return.

The modelling provides a foundation to help the Board make informed investment decisions to achieve long-term sustainability and improved expected outcomes for Plan members.

While the current investment strategy has worked well, the study suggested that based on PBI's long-term capital market assumptions, diversifying the Plan's assets further may be able to achieve a slightly higher return with less volatility (ups and downs). We can do so by adding an allocation to infrastructure assets, lowering allocations to Canadian bonds and equities, and potentially diversifying the fixed income assets into mortgages. Information on infrastructure assets is shown on the next page.

In summary, the current asset mix of the Plan's funds and the proposed changes are as follows:

ASSET MIX AS OF DECEMBER 31, 2024

		Investment Manager	*Market Value ($000's)*	*Current Allocation*	*Target Allocation*		*New Post-ALS Target Allocation*
Balanced Fund	Fixed Income	PH&N	475,955	33%	36%		30%[3]
	Canadian Equities	BCI & Fiera[1]	319,575	22%	22%		15%
	Global Equities	BCI, Walter Scott, Pier21/CWW[2]	503,593	35%	32%	➡	35%
	Real Estate	BCI/QuadReal	146,218	10%	10%		10%
	Infrastructure[4]	BCI	0	0%	0%		10%
	Short Term	*within manager portfolios*	936	0%	0%		0%
		TOTAL MARKET VALUE[5]	**1,446,277**	**100%**	**100%**		**100%**
Defined Retirement Benefit Fund	Fixed Income	PH&N	83,179	20%	20%		15%[3]
	Canadian Equities	PH&N	104,856	25%	25%		20%
	Global Equities	BCI & Walter Scott, Pier21/CWW[2]	198,742	47%	45%	➡	45%
	Real Estate	BCI/QuadReal	34,519	8%	10%		10%
	Infrastructure[4]	BCI	0	0%	0%		10%
	Short Term	*within manager portfolios*	4,901	1%	0%		0%
		TOTAL MARKET VALUE[5]	**426,197**	**100%**	**100%**		**100%**

1- For Canadian Equity Managers, the Balanced Fund target allocation is split 50/50 between BCI and Fiera.
2- For Global Equity Managers, the target allocation is split 40/30/30 between Walter Scott, BCI and Pier21 (subadvised by C-WorldWide (CWW)).
3- New fixed income target includes a potential 5% allocation to mortgages. 4- Infrastructure allocations take time so will take two to three years to reach target.
5-Excluding cash and accruals

Investments: Performance

The Plan assets are distributed between two funds. The Balanced Fund is the fund in which member contribution accounts are invested, while the DRBF is the fund used to secure the defined benefit guarantee provided to members in their retirement. The majority of Plan assets are in the Balanced Fund. Performance between the Balanced Fund and DRBF will differ, primarily because the asset mix is different between the two funds.

BALANCED FUND ANNUALIZED RETURNS (%[1]) AS OF DECEMBER 31, 2024

	1 YEAR		4 YEAR	10 YEAR
	Gross	Net	Net	Net
2024	**12.57**	**12.11**	**6.77**	**7.69**
2023	10.66	10.34	6.83	7.66
2022	-7.87	-8.23	8.19	8.11
2021	14.85	14.46	10.42	10.06
2020	12.75	12.37	9.12	8.65
2019	16.50	16.08	7.20	8.35
2018	0.03	-0.42	5.47	8.32
2017	9.52	9.17	8.58	6.58
2016	4.98	4.64	10.00	5.93
2015	9.10	8.75	11.31	6.71

Gross returns are calculated before expenses. Net returns are calculated after all investment and operating expenses.

The net rate of return is credited to members' individual Combined Contribution Accounts (CCA), Variable Benefit Accounts (VBA) and Additional Voluntary Contribution Accounts (AVCA).

Past performance is not a reliable indicator of future performance.

1- These returns are calculated using a methodology based on allocation of returns to individual member accounts. This method, referred to as a "money weighted' methodology, differs from the performance metrics shown on page 13, which exclude Plan cashflows (i.e. a "time weighted" methodology).

What is Infrastructure Investing?

During the recent asset liability study of the Plan, the Board approved a new allocation to infrastructure assets for 10% of the fund.

Infrastructure assets provide essential services to society while delivering long-term, stable, inflation-protected cash flows. The asset class includes critical projects such as transportation (e.g. bridges, toll roads, seaports, airports), utilities, water and wastewater systems, renewable energy (e.g. solar, wind and hydro power) and communications (e.g. data centers, communication towers). These investments are often tied to long-term contracts and regulated companies, which provides dependable revenue streams, ideal for long-term investors such as pension funds.

Another attractive feature of infrastructure investing within a pension plan is that when equity markets or bonds struggle, infrastructure has been shown to be more resilient, due to the essential nature of the assets. Expected returns in this asset class are similar to expected equity returns in the long-term, but with lower expected volatility.



Investments: Performance (cont'd)

While our focus is on the long-term, looking at least over four-year periods or longer, our managers performed as expected during 2024, considering their investment styles and the current state of the markets. While our fixed income manager outperformed its benchmark, our equity and real estate managers generally did not. The Plan invests in a diversified set of investment managers, with varying styles, some of which will underperform during strong market runs but provide downside protection during market downturns and economic uncertainty.

With extremely strong equity markets in 2024, many actively managed equity investment funds struggled to keep pace with their benchmarks. A primary reason for this, primarily for US and global markets, is the dominance in the markets of the "Magnificent Seven", a handful of the largest tech stocks (Nvidia, Apple, Microsoft, Alphabet, Amazon, Meta and Tesla), that drove market returns. The Plan's global equity managers tend to be underweight these holdings, with a view that the valuations may be high and the companies vulnerable to corrections.

Rest assured that the Board monitors the investments and managers closely, with a focus on the long-term.

1- These returns are calculated using a time-weighted methodology. This methodology does not reflect cash flows into and out of the portfolio, and is more appropriate for measuring performance against benchmarks. The returns are calculated by Northern Trust and verified by the Plan's investment consultant, PBI. For clarity, the returns shown here differ from those on page 12. See footnote 1 on page 12.
2- Short term investment results are grouped with respective managers.
3- Pier21 (C-WorldWide) began managing funds for the Plan in mid-2024. A full year of returns is not yet available.

Balanced Fund Manager Performance

INVESTMENT MANAGER	RETURN (%[1-2]) AS OF DECEMBER 31, 2024			
	1 YEAR	1 YEAR	4 YEAR	4 YEAR
	GROSS	BENCHMARK	GROSS	BENCHMARK
FIXED INCOME				
PH&N	4.8	4.2	-0.5	-1.1
CANADIAN EQUITIES				
BCI	16.6	21.7	12.9	12.5
Fiera	17.2	21.7	13.6	12.5
Total	16.9	21.7	13.2	12.5
GLOBAL EQUITIES				
BCI	26.7	29.7	11.8	13.4
Walter Scott	19.5	29.7	NA	NA
Pier21 (C-WorldWide)[3]	NA	NA	NA	NA
Total	21.7	29.7	10.6	13.4
REAL ESTATE				
BCI	-0.6	5.9	3.7	8.2
TOTAL FUND	**12.4**	**16.0**	**6.8**	**7.5**

Defined Retirement Benefit Fund Manager Performance

INVESTMENT MANAGER	RETURN (%[1-2]) AS OF DECEMBER 31, 2024			
	1 YEAR	1 YEAR	4 YEAR	4 YEAR
	GROSS	BENCHMARK	GROSS	BENCHMARK
FIXED INCOME				
PH&N	4.8	4.2	-0.4	-1.1
CANADIAN EQUITIES				
PH&N	20.5	21.7	13.1	12.5
GLOBAL EQUITIES				
BCI	26.7	29.7	11.8	13.4
Walter Scott	19.3	29.7	NA	NA
Pier21 (C-WorldWide)[3]	NA	NA	NA	NA
Total	21.7	29.7	10.6	13.4
REAL ESTATE				
BCI	-0.5	5.9	3.6	8.2
TOTAL FUND	**15.8**	**19.9**	**8.5**	**9.8**

Financial Highlights

FINANCIAL RECONCILIATION[1]			
		2023	**2024**
	Expressed in $000's	$	$
Opening Balance		1,552,777	1,689,440
Investment Returns (net of expenses)		161,979	219,162
Contributions	Member	12,643	12,728
	University	26,717	26,822
	Voluntary	272	284
	Transfer from other plans	1,238	2,481
Benefits Payments	Variable Benefits (VB)	(32,111)	(34,455)
	IVAs and DB minimum top-ups	(17,293)	(19,494)
	Transfers & Lump Sums	(15,587)	(13,665)
Non-investment Expenses[2]		(1,195)	(1,203)
Closing Balance		**1,689,440**	**1,882,100**

1- This financial reconciliation is preliminary and unaudited. Audited financial statements are in progress. The amounts shown above will be different to the amounts shown on page 11 due to cash and accruals. Audited financial statements will be posted to the Plan's website once finalized.
2- This includes custodial, consulting, office and administration, audit and legal fees.

Contributions:
Members and the University share the cost of the Plan. Required contributions are based on a percentage of members' salary.

Members also have the option of making additional voluntary contributions by payroll deduction, or by transferring other vehicles into the Plan.

For additional information on contributions go to: www.uvic.ca/pensions.

Benefit Payments:
At retirement, members can transfer account balances out of the Plan, or can choose:

A Variable Benefit (VB):
- Account remains invested.
- Monthly withdrawals chosen within a legislated range.

An Internal Variable Annuity (IVA):
- Converts the DC balance into regular lifetime monthly payments.
- The IVA pension is adjusted each year based on investment and Plan experience.
- Eligible members receive a minimum indexed monthly payment (the "DB minimum").
- Minimum reviewed annually.
- If the minimum applies, the payment is topped up to the required level.

BENEFIT PAYMENTS: TYPE & NUMBER OF RECIPIENTS		
	2023	**2024**
Variable Benefits	598	629
IVA - Not Receiving DB Minimum Top-Up	186	213
IVA - Receiving DB Minimum Top-Up	357	388
Transfers & Lump Sums	93	85
Total	**1,234**	**1,315**

Risk Management

The Pension Board is focused on prudently and proactively managing key risks associated with the Plan. The Plan's Governance Policy outlines risk management practices and processes including:

Governance
Several policies guide oversight on items such as roles and responsibilities of university staff, service providers and the Board, and topics such as Trustee Education, Code of Conduct and Plan Communications.

Legal and Regulatory
Compliance with all pension regulations and Board Policies is monitored regularly. When changes arise, legal advisors with specific pension expertise are engaged.

Funding
A Funding Policy is in place that reflects the nature of the Plan's liabilities and works in concert with the investment policies. The Funding Policy takes a long-term approach and involves financial modelling to assess and maintain the sustainability of the Plan and contribution levels through regular actuarial valuations.

Investments
Professional institutional investment managers and consultants are involved and assist with oversight. The Board established an Investment Subcommittee with specific investment and/or financial expertise, to meet with managers regularly and monitor investments, managers and associated risks. Responsible investment practices are also monitored, and the Plan's asset mix and investment beliefs are reviewed periodically to ensure that investments remain consistent with the Plan's goals.

Plan Operations
A dedicated Pensions Services office with highly trained staff who specialize in pension expertise is responsible for the Plan's operations. The Board and Subcommittees monitor the Plan's operations and the Pension Services office through regular meetings, reports and information sharing. All entities involved are expected to have in place robust cybersecurity policies and practices which meet industry standards.

Risk Management Framework

Key risks are documented and monitored within the Plan's risk register, which is supplemented by periodic reports for key issues such as cybersecurity risk management.

Risk appetite is also considered for each area, where the lower the risk appetite, the more cautious approach the approach taken will be.



Pension Plan Funding

FUNDING AND PLAN VALUATION

Financial Sustainability – The Board's Priority

To ensure the assets in the DRBF remain sufficient and the Plan remains sustainable, the Pension Board periodically assesses the fund value relative to the benefits promised, as well as contribution levels.

While pension legislation requires valuations to be done on the measures shown below, the Pension Board goes beyond the statutory measures by working with their actuaries to review stochastic modelling of future economic scenarios and giving consideration not just to past benefits earned (which is the statutory valuation approach) but also to future benefits expected to be earned in the Plan as well. This approach helps to improve intergenerational equity and provides much more information to help assess required contribution amounts needed for the Plan to remain sustainable for the long-term.

Depending on the results of the modelling, future contributions may be adjusted up or down . The most recent valuation and financial modelling, completed as of December 31, 2022 showed that the Plan remains strong and financially sustainable, demonstrating the Plan's resilience, even during volatile times.

After considering all elements of the valuation and modelling, the Trustees were able to approve a reduction in the contribution rate for the DRBF during 2023, from 4.0% to 3.5% effective January 1, 2024, which also resulted in a reduction of 0.17% to the employee contribution rate and corresponding increase to the University's basic contribution, such that the total contribution into member accounts remained unchanged.

Statutory Measures of a Plan's Financial Health – Required by Legislation as a minimum

SOLVENCY VALUATION

Measures whether the pension plan would have the ability to meet its obligations (liabilities) to its members if the plan were to be terminated at the valuation date.

GOING CONCERN VALUATION

Measures a pension plan's position assuming that the plan continues indefinitely.

Plan is

FULLY FUNDED

in both valuations as of December 31, 2022 (the last valuation)

New valuation underway this year

Although a new valuation is not required until December 31, 2025, the Trustees decided that it would be prudent to complete an off-cycle valuation for the minimum defined benefit component of the Plan as of December 31, 2024, to reflect the current economic environment. This will be completed during 2025.

Plan Governance

The Combination Pension Plan (the "Plan") is governed and administered by a Board of Trustees (the "Pension Board"), which operates independently from the University under the terms of a Trust Agreement. The Pension Board is legally responsible for the investment of funds and financial management of the Plan, and to ensure the Plan is administered in accordance with the Trust Agreement, the Income Tax Act, and British Columbia's Pension Benefits Standards Act. The University maintains responsibility for areas such as the design of the Plan and Plan eligibility.

There are eight Trustees on the Pension Board; four Trustees are elected by Plan members, and four are appointed by the University's Board of Governors. Trustees serve terms of up to three years, and may serve up to four terms.

The Trustees have a fiduciary duty to act in the best financial interest of Plan beneficiaries and as a result, they have an obligation to ensure every decision made as Trustees is motivated by the aim of furthering the interest of the Plan's beneficiaries.

The Trust Agreement between the University of Victoria and the Pension Board sets out the rights and responsibilities of the Pension Board, as well as the rules and procedures related to the appointment and election of Trustees.

Additional information, including the Trust Agreement, is available on our website or by request from Pension Services.

Elections this Fall

With 2 member-nominated trustees having terms ending at the end of 2025, we'll be asking for nominations for new Trustees later this year. Stay tuned for more information!

2025 Pension Board Trustees

Appointed Trustees



Mr. Barry Gros, Chair
Actuary (retired)
Term ending: Dec. 31, 2027



Mr. Andrew Coward
AVP of Financial Planning & Operations, UVic
Appointed ex-officio



Ms. Catherine Heath
Principal, Portfolio Manager
Term ending: Dec. 31, 2027



Ms. Melanie Nadeau-Roy
Actuary/Retirement Consultant
Term ending: June 30, 2026

Elected



Dr. Matthew Murphy, Vice-Chair
Associate Professor of Sustainability & Strategy
Term ending: Dec. 31, 2026



Dr. Ori Granot
Mass Spectrometry Facility Manager
Term ending: Dec. 31, 2025



Mr. Stefan Grbavec
Director, Finance & Operations
Continuing Studies
Term ending: Dec. 31, 2026



Dr. Michael Miller
Retired
Term ending: Dec. 31, 2025

Plan Service Providers

INVESTMENT MANAGERS	
BC Investment Management Corporation (BCI)	BCI manages all of the Plan's real estate investments, 50% (target) of the Canadian equity investments in the Balanced Fund and 30% (target) of the global equity investments of the Balanced Fund and DRBF. Effective January 2025, BCI will also manage an infrastructure allocation for the Balanced Fund and DRBF.
Fiera Capital Corporation	Fiera manages 50% (target) of the Canadian equity investments for the Balanced Fund.
Pier 21/C WorldWide	Pier 21/C WorldWide manages 30% (target) of global equities.
Phillips, Hager & North Investment Management Limited (PH&N)	PH&N manages all of the Plan's fixed income investments and all of the Canadian equity investments in the DRBF.
Walter Scott & Partners Limited	Walter Scott manages 40% (target) of the Plan's global equity investments.

CUSTODIAN	
The Northern Trust Company, Canada	Custodian of Plan assets (excluding pooled funds) and benefit payment service.

INVESTMENT CONSULTANT	**PBI Actuaries & Consultants**
PERFORMANCE MEASUREMENT	**PBI Actuaries & Consultants**
ACTUARY	**Mercer (Canada) Limited**
AUDITOR	**KPMG LLP[1]**

1- Auditor changed after a comprehensive Request for Proposal (RFP) process.



PENSION BOARD
University of Victoria

Get in Touch!

Email:	pensions@uvic.ca
Telephone:	(250) 721-7030
Physical Adress & 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

Precise terms of the Plan are provided in the Plan Document, which can be obtained at 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. In the event of a discrepancy, the Plan Documents, statutes, or regulations shall apply.

Additional information about the University of Victoria Combination Pension Plan and a PDF version of this report can be found at: www.uvic.ca/pensions



Financial Statements of

UNIVERSITY OF VICTORIA COMBINATION PENSION PLAN

And Independent Auditor's Report thereon

Year ended December 31, 2024

DRAFT – MAY 14, 2025

KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the University of Victoria Combination Pension Plan (the "Plan")

Opinion

We have audited the financial statements of the Plan, which comprise:

- the statement of financial position as at December 31, 2024
- the statement of changes in net assets available for benefits for the year then ended
- and notes to the financial statements, including a summary of material accounting policies

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Plan as at December 31, 2024, and its changes in net assets available for benefits for the year then ended in accordance with the financial reporting provisions of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the 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.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2(a) in the financial statements, which describes the applicable financial reporting framework and the purpose of the financial statements.

As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Other Matter – Comparative Information

The financial statements for the year ended December 31, 2023 were audited by another auditor who expressed an unmodified opinion on those financial statements on May 14, 2024.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (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 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 Plan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 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 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 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 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.
- 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.

Chartered Professional Accountants

Vancouver, Canada
May 21, 2025

UNIVERSITY OF VICTORIA COMBINATION PENSION PLAN

Statement of Financial Position
(Expressed in thousands of dollars)

December 31, 2024, with comparative information for 2023

	Notes	2024	2023
Assets			
Cash		$ 15,833	$ 7,744
Investments:	4		
Short-term		1,031	4,482
Equities		529,755	463,054
Pooled funds		1,336,969	1,216,815
		1,867,755	1,684,351
Receivables		1,086	3,974
Total assets		1,884,674	1,696,069
Liabilities			
Accounts payable and accrued liabilities		2,574	6,629
Net assets available for benefits		$ 1,882,100	$ 1,689,440
Net assets available for benefits:			
Defined contribution		$ 1,454,267	$ 1,327,616
Defined benefit pensions and supplements		427,833	361,824
		$ 1,882,100	$ 1,689,440

See accompanying notes to financial statements.

Approved by the Board of Pension Trustees:

_____ Chair _____ Vice-Chair

UNIVERSITY OF VICTORIA COMBINATION PENSION PLAN

Statement of Changes in Net Assets Available for Benefits
(Expressed in thousands of dollars)

Year ended December 31, 2024, with comparative information for 2023

	Notes	2024	2023
Increase (decrease) in net assets available for benefits:			
Investment income:	5		
Interest income		$ 22,602	$ 22,925
Dividend income		11,915	5,682
Realized gains		94,314	117,617
Unrealized gains		96,710	19,596
Investment costs		(6,379)	(3,841)
Contributions	1(b), 7	42,316	40,870
		261,478	202,849
Decrease in net assets available for benefits:			
Pension payments	8	67,614	64,991
Operating expenses:			
Office and administrative costs		963	807
Actuarial fees		150	264
Audit and registration fees and legal fees		91	124
		68,818	66,186
Net increase in net assets available for benefits during the year		192,660	136,663
Net assets available for benefits, beginning of year		1,689,440	1,552,777
Net assets available for benefits, end of year		$ 1,882,100	$ 1,689,440

See accompanying notes to financial statements.

1. Description of the Plan:

The following description of the University of Victoria Combination Pension Plan ("the Plan") is a summary only. Plan assets are distributed over two funds: the Balanced Fund and the Defined Retirement Benefit Fund. Individual member accounts (Combined Contribution Accounts, Variable Benefit Accounts, and Additional Voluntary Contribution Accounts) are held in the Balanced Fund. The Defined Retirement Benefit Fund holds the assets of the Defined Retirement Benefit Account ("DRBA") from which defined benefit pensions and supplements are paid. For more complete information, reference should be made to the Trust Agreement.

(a) General:

The Plan is a defined contribution pension plan which contains, subject to eligibility and member choice, a defined benefit supplement to bring a retirement pension up to a minimum calculated under a defined benefit formula. The Plan covers all full-time research stream faculty, librarians, academic and professional staff holding regular appointments.

(b) Funding policy:

In accordance with the Trust Agreement, Funding Policy, and subject to agreement of the plan actuary, members are required to contribute 3.83% of their basic salary up to the Canada Pension Plan Year's Maximum Pensionable Earnings (YMPE) (2023 - $68,500), and 5.83% of the basic salary in excess of that amount. The contributions are directed to the members' Combined Contribution Accounts. The University contributes 6.54% of basic salary up to the YMPE, and 8.17% of the basic salary in excess of that amount. The contributions are directed to the members' Combined Contribution Accounts. The University contributes an additional 3.50% of basic salary to the Defined Benefit Retirement Fund to fund the defined benefit minimum. In the event that the actuary recommends additional contributions to fund the defined benefit minimum, the Plan document provides for one-third and two-thirds sharing between members and the University.

The total combined member and University contributions to a member's Combined Contribution Account in a calendar year are limited to the Income Tax Act (Canada) maximum (2023 - $31,560).

Subject to Income Tax Act (Canada) maximums, members may elect to make additional contributions to a voluntary contribution account through payroll deduction or by transfer from other registered vehicles.

(c) Investment options:

Members' Combined Contribution Accounts and additional voluntary accounts are invested in the Balanced Fund.

1. Description of the Plan (continued):

(d) Retirement:

All members are eligible for a retirement benefit. Normal retirement is the end of the month in which the member attains age 65. Members may elect early retirement any time after attaining the age of 55, or postpone retirement benefits until December 1st of the calendar year in which the member attains age 71.

(e) Retirement options:

At retirement, members can apply the balance in their Combined Contribution Accounts to one or a combination of the following forms of benefits:

- Internal variable annuity with, subject to eligibility, a defined benefit supplement. The defined benefit supplement is the amount, if any, by which the defined benefit minimum exceeds the internal variable annuity. The defined benefit minimum at normal retirement is 1.3% of the member's final average earnings up to the three-year average YMPE, multiplied by years of service; plus 2.0% of the member's final average earnings that are in excess of the three year average YMPE, multiplied by years of service. The final average earnings are calculated as the member's average for the highest consecutive five years. The defined benefit minimum is limited to (2023 - $3,610.00) per year of service credited after 1990 and is actuarially reduced for early retirement.
- External annuity from a life insurance company.
- Variable benefit.
- Transfer to a locked-in retirement account.
- Transfer to a combination of registered retirement income funds and life income funds.

(f) Termination and portability benefits:

Upon termination of employment, members may retain the balance in their Combined Contribution Account or transfer it to a locked-in retirement account or to another registered pension plan that will accept the transfer.

Active members may transfer pension entitlements from other registered pension plans into a voluntary account in the Plan.

1. Description of Plan (continued):

(g) Survivor benefits:

A spouse is automatically entitled to the pre-retirement survivor benefit unless they waive that right by completing a Spousal Waiver (Pension Benefits Standards Regulation BC). The survivor benefit for a spouse is 100% of the benefit accrued by the member. The surviving spouse is entitled to any of the options that are available to the member, with the exception that the spouse need not have attained 55 years of age to commence a monthly benefit and the spouse's defined benefit minimum is the actuarial equivalent of the member's defined benefit minimum. A surviving spouse must commence a pension benefit or elect a transfer from the Plan by the later of one year following the member's date of death or the end of the calendar year in which the spouse attains 71 years of age.

The survivor benefit for a beneficiary who is not a spouse is the balance accumulated in the Combined Contribution Account (CCA) and, if applicable, Voluntary Contribution Account(s), payable in a cash lump sum, less applicable withholding tax.

The survivor benefit for a variable benefit pensioner is the total in the member's Variable Benefit Account.

The survivor benefit for a pensioner in receipt of an internal variable annuity pension from the Plan is determined by the optional form selected by the member immediately prior to commencement of the annuity. If the member has a spouse, the member must select a form which provides at least a lifetime 60% survivor benefit unless the spouse completes a waiver.

(h) Adjustments to pensions:

Internal variable annuities are adjusted each July 1st based on the investment performance of the underlying net assets for the preceding calendar year. As at July 1, 2024 the 3.5% and 5.0% internal variable annuities were increased for investment performance by 6.61% (2023 - 11.69% decrease) and 5.09% (2023 - 12.95% decrease), respectively. In accordance with the Plan Document these annuities are then subject to adjustment arising from the longevity experience of the annuitant group. As at July 1, 2024 the internal variable annuities were reduced by 0.87% (2023 - 0.45% reduction) to reflect the annual adjustment for net mortality loss.

Defined benefit pensions and the defined benefit minimum for eligible 3.5% annuitants, are adjusted each July 1st, by reference to the annual change in the Canadian Consumer Price Index (CPI) to a maximum of 3.0% per year since the commencement date of the pension. The maximum adjustment in any one year is also 3.0%. The increase in the CPI was 3.3% from 2023 to 2024 resulting in an adjustment to defined benefit pensions and minimum benefits on July 1, 2024 of 3.0% (2023 - 3.0%).

1. Description of the Plan (continued):

(i) Income taxes:

The Plan is a registered pension plan as defined in the Income Tax Act (Canada) and is not subject to income taxes, but is subject to indirect taxes including British Columbia provincial sales tax (PST) and goods and services tax (GST). The Plan receives a 33% rebate of the GST paid.

2. Basis of presentation:

(a) Basis of presentation

These financial statements have been prepared for the Plan in order to meet the requirements of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (British Columbia). In connection with meeting these requirements, these financial statements have been prepared in accordance with Canadian accounting standards for pension plans, except that such financial statements do not include information in relation to the Plan's pension obligations and any resulting surplus or deficit.

Canadian accounting standards for pension plans require the Plan, in selecting or changing accounting policies that do not relate to its investments or pension obligation, to comply on a consistent basis with either IFRS Accounting Standards ("IFRS") in Part I of the CPA Canada Handbook - Accounting, or Canadian accounting standards for private enterprises ("ASPE") in Part II of the CPA Canada Handbook - Accounting. The Plan has chosen to 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.

These financial statements present the information of the Plan as a separate financial reporting entity independent of the University and Plan members.

These financial statements differ materially from financial statements prepared in accordance with Canadian accounting standards for pension plans and do not purport to show the adequacy of the Plan's assets to meet its pension obligations. They have been prepared to assist in meeting the requirements of the pension regulator.

(b) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Plan's functional currency.

3. Material accounting policies:

(a) Investments:

Investments are stated at fair value. Purchases and sales of investments are recorded as of the trade date. Transaction costs on the purchase and sale of investments are expensed as incurred.

(b) Investment income:

Interest income is recorded on the accrual basis. Dividend income is recognized on the ex-dividend date. 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.

(c) Contributions:

Contributions for current service are recorded in the year in which the related payroll costs are incurred.

Contributions for approved leaves of absence without pay are recorded in the year in which the leave without pay occurred. Special payments and transfer deficiency payments are recorded in the year to which they relate.

(d) Use of estimates:

The preparation of financial statements, in conformity with Canadian accounting standards for pension plans, requires management 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.

(e) Foreign currency translation:

Transactions denominated in foreign currencies are translated at the rates of exchange at the date of the transaction. Assets and liabilities denominated in foreign currency are translated into Canadian dollars at the rate of exchange in effect at the statement of financial position date. Unrealized exchange gains or losses on foreign currency are included in the change in fair value of investments.

4. Investments:

Except for the assets of the DRBA, the assets of the Plan are pooled for investment purposes with the assets of the University of Victoria Money Purchase Pension Plan. At December 31, 2024, 92.57% (2023 - 92.65%) of the assets held in the Balanced Fund were in respect of the University of Victoria Combination Pension Plan. The allocation of Balanced Fund between University of Victoria Combination Pension Plan and University of Victoria Money Purchase Pension Plan is calculated by dividing the defined contribution assets of each Plan that is held in the Balanced Fund by total Balanced Fund assets.

Fair value information:

The Plan's investments are recorded at fair value. 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.

Valuation methodologies:

- The fair value of investments in pooled funds is estimated based on the Plan’s interests in the net asset value of the respective funds. Investments in pooled funds classified as Level 2 in the hierarchy are valued based on their net asset values but do not have sufficient frequency of trading to constitute an active market. Investments in pooled funds classified as Level 3 in the hierarchy are valued based on their net asset values that are unobservable.
- The fair value of short-term notes and equities is determined using quoted prices in active markets where available. Where this is not available, the investments are valued using observable market data such as prices quoted by major dealers or in secondary markets, or transactions for similar securities of the same issuer.

4. Investments (continued):

The Plan's investments, categorized according to the fair value hierarchy, are as follows:

	Level 1		Level 2		Level 3		Total
	Balanced Fund	DRBA	Balanced Fund	DRBA	Balanced Fund	DRBA	
December 31, 2024:							
Short-term investments	$ 936	$ 95	$ -	$ -	$ -	$ -	$ 1,031
Equities	347,159	182,596	-	-	-	-	529,755
Pooled funds:							
Fixed income	475,973	83,265	-	-	-	-	559,238
Equities	-	-	476,010	121,001	-	-	597,011
Real estate	-	-	-	-	146,200	34,520	180,720
	475,973	83,265	476,010	121,001	146,200	34,520	1,336,969
	$ 824,068	$ 265,956	$ 476,010	$ 121,001	$ 146,200	$ 34,520	$ 1,867,755

	Level 1		Level 2		Level 3		Total
	Balanced Fund	DRBA	Balanced Fund	DRBA	Balanced Fund	DRBA	
December 31, 2023:							
Short-term investments	$ 3,667	$ 815	$ -	$ -	$ -	$ -	$ 4,482
Equities	306,810	156,244	-	-	-	-	463,054
Pooled funds:							
Fixed income	454,671	74,379	-	-	-	-	529,050
Equities	-	-	419,289	99,854	-	-	519,143
Real estate	-	-	-	-	136,439	32,183	168,622
	454,671	74,379	419,289	99,854	136,439	32,183	1,216,815
	$ 765,148	$ 231,438	$ 419,289	$ 99,854	$ 136,439	$ 32,183	$ 1,684,351

4. Investments (continued):

The following table summarizes the changes in the fair value of the Plan's financial instruments classified as level 3 investments.

	Balanced fund	DRBA	2024 Total	2023 Total
Beginning balance, January 1, 2024	$ 136,439	$ 32,183	$ 168,622	$ 176,349
Purchases	22,435	5,366	27,801	6,582
Sales	(11,963)	(2,857)	(14,820)	(6,486)
Realized and unrealized gains (losses)	(711)	(172)	(883)	(7,823)
Ending balance, December 31, 2024	$ 146,200	$ 34,520	$ 180,720	$ 168,622

Short-term notes consist of Canadian money market securities maturing in 12 months or less and include treasury bills and guaranteed investment certificates. Equities consist of publicly traded shares. Real estate investments consist of diversified Canadian and Global income-producing properties. Investments may be segregated or consist of units of pooled investment portfolios of the investment managers.

5. Investment income:

Investment income for the years ended December 31 is summarized as follows:

	Balanced fund	DRBA	2024 Total	2023 Total
Interest	$ 19,244	$ 3,358	$ 22,602	$ 22,925
Dividends	7,490	4,425	11,915	5,682
Net realized gains	70,134	24,180	94,314	117,617
Net unrealized gains	67,790	28,920	96,710	19,596
	164,658	60,883	225,541	165,820
Investment costs:				
Management fees	4,849	1,280	6,129	3,692
Custodial fees	118	9	127	101
Other	123	-	123	48
	5,090	1,289	6,379	3,841
Net investment return	$ 159,568	$ 59,594	$ 219,162	$ 161,979

6. Net assets available for benefits:

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

	2024	2023
Defined contribution:		
Combined contribution accounts ("CCA")[1]	$ 613,326	$ 571,324
Variable benefit accounts ("VBA")[2]	539,547	495,370
Additional voluntary contribution accounts ("AVC")	20,978	20,985
Internal variable annuity account ("IVAA")	280,416	239,937
	$ 1,454,267	$ 1,327,616
Defined benefit pensions and supplements:		
Defined retirement benefit account ("DRBA")	427,833	361,824
	$ 1,882,100	$ 1,689,440

1 Each member of the Plan who is not a pensioner has a CCA which is reported annually to the member. CCAs are invested in the Balanced Fund.

2 Each member of the Plan in receipt of a variable benefit pension has a VBA. VBAs are invested in the Balanced Fund.

7. Contributions:

The breakdown of contributions from both Members and the University for the year ended December 31, 2024 and 2023 are as follows:

	2024	2023
Members' required	$ 12,728	$ 12,643
Members' additional voluntary and re-contributions	284	272
University's required:		
Combined contribution accounts	17,879	16,870
Defined retirement benefit account	8,944	9,847
Transfers from other plans	2,481	1,238
Total contributions	$ 42,316	$ 40,870

8. Pension payments:

The breakdown of pension payments made to or on behalf of members for the year ended December 31, 2024 and 2023 are as follows:

	2024	2023
Payments to or on behalf of members:		
Pensions to retired members or beneficiaries	$ 53,949	$ 49,404
Members' accounts transferred and refunded, and death benefits	13,665	15,587
Total pension payments	$ 67,614	$ 64,991

9. Additional voluntary contribution accounts ("AVC"):

Additional voluntary contribution accounts are divided into restricted voluntary accounts ("RVA") and unrestricted voluntary accounts ("UVA"). Transfers from other pension plans that have restrictions imposed by the exporting plans are placed in RVA. Contributions made by members on a voluntary basis and transfers that are unrestricted are placed in UVA. All RVA and UVA are invested in the Balanced Fund as follows:

	2024	2023
Restricted voluntary accounts	$ 8,848	$ 8,021
Unrestricted voluntary accounts	12,130	12,964
	$ 20,978	$ 20,985

10. Defined retirement benefit account ("DRBA"):

The DRBA is a reserve to fund existing defined benefit pensions and supplements and to offset future obligations for defined benefit supplements.

11. Internal variable annuity account ("IVAA"):

The IVAA provides benefits to members who elected to take internal variable annuities with all or part of their CCA, VBA and AVC. The IVAA is invested in the Balanced Fund.

12. Risk management:

The Plan's investments are recorded at fair value. Other financial instruments consist of cash, receivables, and accounts payable and accrued liabilities. The fair value of these financial instruments approximates their carrying values. Fair values of investments are exposed to market risk, liquidity risk and credit risk.

(a) Market risk:

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

(i) 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, 2024 would have decreased (increased) investments held in foreign currencies by approximately $35.1 million (2023 - $30.2 million).

Currency risk associated with foreign equities may be hedged at the discretion of global equity managers, 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 may purchase US Treasury Bonds, provided the foreign currency exposure is hedged through the purchase of currency contracts.

(ii) 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. Duration is an appropriate measure of interest rate risk for fixed-income securities (bonds, mortgages and short-term notes) as a rise in interest rates will cause a decrease in the price of fixed income securities – the longer the duration, the greater the effect. At December 31, 2024, the average duration of the fixed income securities in the Balanced Fund was 7.26 years (2023 - 7.31 years). Therefore, if nominal interest rates were to increase by 1%, the value of the Balanced Fund fixed income securities would drop by 7.26% (2023 - 7.31%).

12. Risk management (continued):

(a) Market risk (continued):

(iii) 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 Pension Trustees 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. Assuming equity markets increased or decreased in price by 10%, the impact on the net assets available for benefits would be an increase or $52,976 (2023 - $46,305).

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

(b) 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 defined contribution entitlements, internal variable annuities, future defined benefit obligations and operating expenses. Liquidity requirements are managed through income generated by monthly contributions and investing in sufficiently liquid equities, pooled funds and other easily marketable instruments.

(c) Credit risk:

Credit risk relates to the possibility that a loss may occur from failure of a fixed income security issuer to meet its debt obligations At December 31, 2024, the maximum risk exposure for this type of investment is $476.9 million (2023 - $458.3 million) in the Balanced Fund and $88.1 million (2023 - $75.2 million) in the Defined Retirement Benefit Fund.

The Plan limits credit risk by investing only in short term debt rated R1 or higher and other debt rated BBB or higher, as rated by the Dominion Bond Rating Service or equivalent. Debt rated below BBB is only permitted in the case of a high yield bond fund which has been specifically approved for investment by the Board of Pension Trustees.

12. Risk management (continued):

(c) Credit risk (continued):

The following shows the percentage of underlying holdings of bond funds by credit rating.

Rating	Balanced fund	Defined retirement benefit fund
AAA	19.5%	19.5%
AA	28.2%	28.2%
A	14.8%	14.8%
BBB	16.2%	16.2%
BB and below	10.8%	10.8%
Cash	8.6%	8.6%
Unrated	1.9%	1.9%

13. Capital disclosures:

The purpose of the Plan is to provide pension 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, to have sufficient assets to meet future obligations for benefits and to have sufficient liquidity to meet all benefit and expense payments.

In accordance with regulatory requirements, the Board of Pension Trustees has established a Statement of Investment Policies and Procedures (“SIP&P”) which sets out the investment principles, guidelines and monitoring procedures that are appropriate to the needs and objectives of the Plan. The SIP&P sets out benchmarks and asset allocation ranges that are intended to best secure the obligations for pension benefits and result in reasonable risk-adjusted return on investment. Individual investment decisions are delegated to investment managers subject to the constraints of the SIP&P and individual manager mandates. As required, the Board of Pension Trustees reviews the SIP&P and manager structure at least annually, and makes such changes to the SIP&P and/or mandates as it deems necessary. With the assistance of an outside consultant, the Board of Pension Trustees and the Pension Services regularly monitor the asset mix of each manager and fund to ensure compliance with the SIP&P and mandates.

13. Capital disclosures (continued):

The Plan is also subject to the Pension Benefits Standards Act (BC) and Regulations, which require that solvency and going concern actuarial valuations are performed every three years, at which time the Plan must take measures to eliminate any funding deficiencies that may arise.

14. Member's account transferred, refunded and death benefits:

During the year, the Plan paid out a total of $7,012,240 in death benefits to beneficiaries, and $6,652,916 in account transfers or refunds to members.



PENSION BOARD
University of Victoria

Money Purchase Pension Plan
2024 ANNUAL REPORT

Table of Contents

Letter from the Chair/Vice-Chair 03

Letter from the Executive Director 04

About Pension Services 05

2024 Highlights 07

Membership Highlights 08

Investments:

- Policy and Objectives 09
- Responsible Investment 10
- Asset Mix and 2024 Asset Liability Study 11
- Performance 12

Financial Highlights 14

Risk Management 15

Plan Governance 16

Plan Service Providers 17

Get in Touch 19

Letter from the Chair/Vice-Chair

We are pleased to present this year's annual report on behalf of the Board of Trustees of the University of Victoria Money Purchase Pension Plan (the "Plan").

The Plan investments delivered strong returns in 2024, with members earning 12.1% in the Balanced Fund (net of fees), despite economic uncertainties and geopolitical turmoil. Annualized returns over the past 10 years have been 7.7%.

Our commitment to ensuring the financial stability and growth of your pension remains a top priority and we undertook a number of initiatives in 2024 in this regard:

- We reviewed the Plan's asset mix with a goal of increasing diversification and improving expected returns while managing volatility. The impact of climate change scenarios was included in the analysis. We have already started implementing changes resulting from the review.
- In line with our commitment to responsible investing as a means to improving plan investment performance, and managing associated risks, we engaged a consultant to further develop policies and improve related communication.
- We formalized our overall risk management processes and with cyber security being top of mind we have taken measures to assess and mitigate risks in this area.

Lastly, we'd like to thank the Board and the Pension Services team for their dedication and hard work during 2024, a busy year for sure, which allowed us to accomplish so much on your behalf.

Rest assured that, with the increased uncertainty present globally in 2025, the Board will maintain focus on its key long-term priorities.



Barry Gros
2025 Board Chair



Dr. Matthew Murphy
2025 Board Vice-Chair



Outgoing Trustee - Thank you!



One of the long-standing Trustees is coming to the end of his last eligible term as a Trustee, after 15 years of dedicated service. Dr. Miller is a UVic retiree and a 30-year UVic faculty member/Chair/Dean/AVP.

With his last term ending at the end of this year, we would like to sincerely thank him for his years of dedication and service to the Plan.

Letter from the Executive Director

I am delighted to reflect on the past year and consider what lies ahead in the coming year.

The past year was very productive for the Pension Services Team! In addition to regular annual items such as preparing member annual statements, implementing annual adjustments to pensions as needed, maintaining member records, providing pension seminars and more, the team was happy to help current or former UVic employees with nearly 400 pension estimates and many more meetings and queries.

We also support the Pension Board with oversight activities and other UVic departments with pension-related questions. This year, we implemented several investment changes approved by the Pension Board and supported risk management activities by developing a new risk management framework and reviewing cybersecurity practices of our service providers.

Importantly, we have been working on transforming the way we communicate with you. Over the past 10+ years, we have seen the Plan grow substantially, and as the membership grows and evolves, so must we. We hope you have started to see improvements, whether through our electronic communications, the pension services website (uvic.ca/pensions), these annual reports, the content at our AGMs or other channels. If not, stay tuned, as there is more to come! We heard your feedback in our 2023 survey and have been working towards a solution to provide online access for Plan members to view their pension accounts. While this cannot happen instantly, we hope to have an update for you later this year on our progress.

I am also pleased to note that we have developed an equity action plan for the team in line with the university's commitments and with a goal to continue to support all Plan members equitably, regardless of their pension knowledge, background or abilities.

Looking ahead, we will continue to focus on our Plan members – keeping the Plan sustainable, administering it accurately and empowering Plan beneficiaries to make informed decisions.

If you have any questions about your pension, please do not hesitate to contact our office at pensions@uvic.ca.



Randi Topp
Executive Director,
Pension Services

Your benefits - A reminder

During your career, contributions and investment returns accumulate in your account. At retirement, you have the choice of selecting the Variable Benefit option, where you keep your account within the Plan and make monthly withdrawals (subject to a minimum account balance), or transferring the balance out to an external registered retirement vehicle such as a Life Income Fund (LIF) or annuity.

About Pension Services

Pension Services supports UVic employees at every stage of their career by administering the university's pension plans and helping members make informed decisions about their pension.

As a UVic pension plan member, you have access to a dedicated on-campus team of pension professionals. We know that retirement planning can feel overwhelming – whether you are just starting your career, or getting ready to retire. That's why we're here – to help you understand your pension, make informed decisions and feel confident about your future.

Regular member meetings cover topics like:

- How the pension plan works
- Naming or updating beneficiaries
- What happens in leaves of absence
- Pension implications of marital changes
- Pension implications for changing jobs
- Navigating the retirement process
- Support during retirement

No matter where you are in your journey, we're just a phone call, email, or appointment away.

- **Where:** Michael Williams Building, B278
- **Email:** pensions@uvic.ca
- **Phone:** 250-721-7030
- **Website:** www.uvic.ca/pensions



Our Mission

"Our mission is to support the well-being of our pension plan members and the UVic community by providing reliable, accessible, timely and caring pension administration services on behalf of the Plans' governing bodies."

Our Vision

"Vision: We will empower the beneficiaries of the UVic pension plans to make well-informed life decisions by providing outstanding services, modern tools, and effective communications that enhance their understanding of their pension plan benefits."

IMPORTANT

While we provide pension-related information, we encourage members seek independent financial planning advice to support their broader retirement goals. We're happy to work with your financial planner by providing them with the necessary pension information.



HIGHLIGHTS 2024



MEMBERSHIP





Pension Seminars updated and delivered to 46 members.
Annual General Meeting held virtually.

INVESTMENTS

Balanced Fund

12.1% | **Net Investment Return in 2024**

7.7% | **10-Year Annualized Net Rate of Return**

When comparing our fund to others measured by our custodian, Northern Trust, the fund lies in the top quartile of funds over the last 5 and 10 year timeframes, and in the top half of funds over the last 3 years.

The Board added an additional global equity manager, selected a new infrastructure manager, and continues to move its responsible investment approach forward with the support of a consultant.

FINANCIALS & RISK MANAGEMENT



Contributions received: $4.5M
Benefits paid: $5.7M
Total assets: $116.7M



Risk management evolving:
This continues to be a key priority for the Pension Board, with a particular focus on proactively identifying, assessing, controlling and monitoring risk.

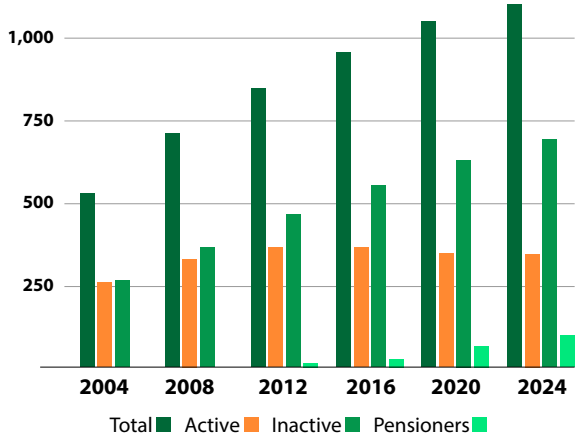
GOVERNANCE

The Board establishes policies to ensure robust oversight and governance; these are reviewed periodically and amended as needed. In 2024, updates were made to the Board's Governance Policy, Plan Member Communications Policy and Statement of Investment Policies and Procedures. These updates reflect the Board's continued focus in areas such as risk management, communications, and investments.



Membership Highlights

The following charts describe the growth in Plan membership over the past 20 years. As shown, not only has the Plan matured, its membership has more than doubled in size over this time.



ACTIVE MEMBERS

- Employed by the University and contributing to the Plan.

INACTIVE MEMBERS

- Have transferred to another UVic plan or terminated employment but have not yet selected a benefit.

PENSIONERS

- Are members and/or beneficiaries drawing a pension from the Plan.

Review your personalized annual statement

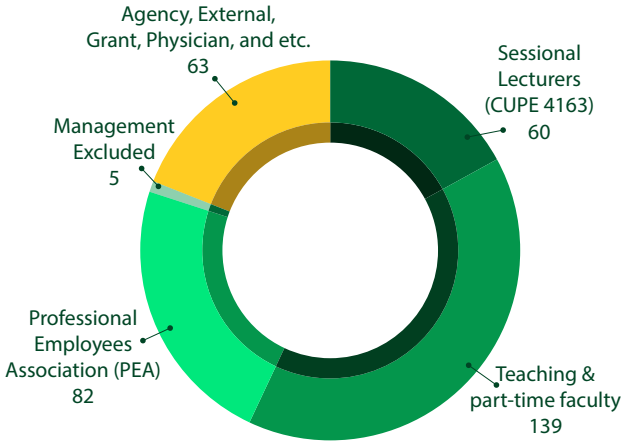
Please review your annual statement and contact Pension Services with any updates to your information, such as marital status, contact information, or beneficiary designations.

Current UVic employees: Please also ensure your contact information is up-to-date on your UVic MyPage.

Accessibility: If you require your annual statement digitally, please contact Pension Services to request a PDF version.

Retiring members: Contact Pension Services at least 3 months before your anticipated retirement date. Individual meetings are available by appointment.

Active Membership as of Dec. 31, 2024



Investments: Policy and Objectives

The Pension Board has established a Statement of Investment Policies and Procedures (SIPP) that sets out the objectives for the investment of the plan assets and to formulate investment principles, guidelines and monitoring procedures that are appropriate to help achieve the established objectives. The Policy is reviewed annually at a minimum. It sets out the categories of permitted investments, diversification, asset mix and rate of return expectations.

The Balanced Fund

Individual member accounts (Money Purchase Contribution Accounts, Variable Benefit Accounts and Voluntary Contribution Accounts) are held in the Balanced Fund, together with the defined contribution assets of UVic's Combination Pension Plan.

Performance Monitoring and Expectations

The primary objective of the Balanced Fund is to achieve a rate of return, net of investment fees and based on a four-year moving average, which is above a benchmark rate of return associated with the asset mix policy. The Pension Board monitors and reviews performance regularly. While short-term results are of interest, it is important that an investment strategy provide good results over the longer term. As a result, the focus is on evaluating investment performance over rolling four-year periods.

The secondary long-term return objective is Consumer Price Index (CPI) plus 3.25% for the Balanced Fund.

Risk Tolerance

In recognition of the Plan's current characteristics, a reasonable level of risk, in terms of short-term variability of returns, may be tolerated in the Balanced Fund's investments in pursuit of longer term returns. With the renewed focus on risk management, the SIPP was modified in 2024 to require additional reporting by managers of key risks, and their approach to managing those risks.



Responsible Investment

In last year's annual report, we highlighted the Board's belief that taking environment, social and governance (ESG) factors into consideration can have a positive effect on long-term financial performance and that they are committed to investing responsibly.

The Pension Board oversees ESG-related risk and opportunity through its policies, monitoring current managers and evaluating new managers against a list of ESG-related considerations. The Plan recognizes climate change as a material, systematic risk that can affect the financial performance of its investments. Transition and physical risks, such as regulatory changes or extreme weather events, can directly affect our investments.

Because of this, the Board set intentions to further understand their climate practices against industry, peers and best practices and chart a path forward in advancing their climate journey. They selected an expert sustainability-focused consultant to support the work during 2024, with a focus on climate.

The analysis showed that while the current approach is working well in some ways, there is more that can be done to move the journey forward. This led to the crafting of a roadmap, which includes the development of a Responsible Investment ("RI') Policy, further consideration of carbon and other metrics and increased communications with Plan members.



The Plan is well positioned to take the next steps, as much work is already being done. For example, the Board:

- Evaluates climate risk at portfolio and asset class levels
- Works with managers who are particularly focused in systematically integrating climate into investment decision-making.
- Receives climate-related metrics from our managers and investment consultant, and considers whether new managers have commitment to the Paris Agreement (an international treaty that aims to limit climate change.)

An interesting piece of work related to climate change was done by the Board during the Asset Liability Study completed in 2024, described in another section of the annual report. Our investment consultant performed climate scenario modeling to analyze the resilience of different asset mixes in varying climate scenarios. The analysis helped confirm that the asset mix changes being considered would put the Plan in a better position of resilience.

There is still work to be done. In 2025, priorities are to establish a Responsible Investment policy to further outline our climate commitments and look to understand climate-related and other metrics better at a portfolio level. We are committed to transparency and will continue to provide RI-related updates annually both through this Annual Report and at our upcoming AGM.

Investments: Asset Mix and 2024 Asset-Liability Study

The Pension Board continually monitors the Plan's asset mix and investment strategies, meeting regularly with the Plan's investment consultant (PBI) and the investment managers. However, every few years, the Board also works with their consultant on a full Asset Liability Study (ALS), which is a comprehensive analysis that projects outcomes of a plan's assets and liabilities (i.e. benefits earned and owed) under thousands of scenarios to develop a sustainable investment strategy.

During an ALS, the Board will consider its objectives and constraints, review modelling of items such as expected investment returns, risk measures (such as volatility and scenario analysis) and member outcomes, and look to select an optimized asset allocation strategy that balances risk and return.

The modelling provides a foundation to help the Board make informed investment decisions to achieve long-term sustainability and improved expected outcomes for Plan members.

While the current investment strategy has worked well, the study suggested that based on PBI's long-term capital market assumptions, diversifying the Plan's assets further may be able to achieve a slightly higher return with less volatility (ups and downs). We can do so by adding an allocation to infrastructure assets, lowering allocations to Canadian bonds and equities, and potentially diversifying the fixed income assets into mortgages. Information on infrastructure assets is shown on the next page.

In summary, the changes to the Plan's Balanced Fund are as follows:

ASSET MIX AS OF DECEMBER 31, 2024

		Investment Manager	*Market Value ($000's)*	*Current Allocation*	*Target Allocation*		*New Post-ALS Target Allocation*
Balanced Fund	Fixed Income	PH&N	38,202	33%	36%	➡	30%[3]
	Canadian Equities	BCI & Fiera[1]	25,650	22%	22%		15%
	Global Equities	BCI, Walter Scott, Pier21/CWW[2]	40,420	35%	32%		35%
	Real Estate	BCI/QuadReal	11,736	10%	10%		10%
	Infrastructure[4]	BCI	0	0%	0%		10%
	Short Term	*within manager portfolios*	75	0%	0%		0%
		TOTAL MARKET VALUE[5]	**116,083**	**100%**	**100%**		**100%**

1- For Canadian Equity Managers, the Balanced Fund target allocation is split 50/50 between BCI and Fiera.

2- For Global Equity Managers, the target allocation is split 40/30/30 between Walter Scott, BCI and Pier21 (subadvised by C-WorldWide (CWW)).

3-New fixed income target includes a potential 5% allocation to mortgages.

4-Infrastructure allocations take time so will take two to three years to reach target.

5- Excluding cash and accruals

Investments: Performance

This table shows the annualized rates of return for the Balanced Fund portfolio over the last ten years. The four year net returns are also illustrated in the chart below.

BALANCED FUND ANNUALIZED RETURNS (%[1]) AS OF DECEMBER 31, 2024				
	1 YEAR		4 YEAR	10 YEAR
	Gross	Net	Net	Net
2024	**12.57**	**12.09**	**6.74**	**7.66**
2023	10.66	10.28	6.80	7.64
2022	-7.87	-8.24	8.17	8.09
2021	14.84	14.44	10.40	10.04
2020	12.75	12.34	9.11	8.64
2019	16.50	16.05	7.19	8.34
2018	0.03	-0.42	5.45	8.30
2017	9.52	9.17	8.56	6.57
2016	4.98	4.63	9.98	5.92
2015	9.10	8.71	11.29	6.70

Gross returns are calculated before expenses. Net returns are calculated after all investment and operating expenses.

The net rate of return is credited to members' individual Money Purchase Contribution Accounts (MPCA), Variable Benefit Accounts (VBA) and Additional Voluntary Contribution Accounts (AVCA).

Past performance is not a reliable indicator of future performance.

1- These returns are calculated using a methodology based on allocation of returns to individual member accounts. This method, referred to as a "money weighted' methodology, differs from the performance metrics shown on page 13, which exclude Plan cashflows (i.e. a "time weighted" methodology).

What is Infrastructure Investing?

During the recent asset liability study of the Plan, the Board approved a new allocation to infrastructure assets for 10% of the fund.

Infrastructure assets provide essential services to society while delivering long-term, stable, inflation-protected cash flows. The asset class includes critical projects such as transportation (e.g. bridges, toll roads, seaports, airports), utilities, water and wastewater systems, renewable energy (e.g. solar, wind and hydro power) and communications (e.g. data centers, communication towers). These investments are often tied to long-term contracts and regulated companies, which provides dependable revenue streams, ideal for long-term investors such as pension funds.

Another attractive feature of infrastructure investing within a pension plan is that when equity markets or bonds struggle, infrastructure has been shown to be more resilient, due to the essential nature of the assets. Expected returns in this asset class are similar to expected equity returns in the long-term, but with lower expected volatility.



Investments: Performance (cont'd)

While our focus is on the long-term, looking at least over four-year periods or longer, our managers performed as expected during 2024, considering their investment styles and the current state of the markets. While our fixed income manager outperformed its benchmark, our equity and real estate managers generally did not. The Plan invests in a diversified set of investment managers, with varying styles, some of which will underperform during strong market runs but provide downside protection during market downturns and economic uncertainty.

With extremely strong equity markets in 2024, many actively managed equity investment funds struggled to keep pace with their benchmarks. A primary reason for this, primarily for US and global markets, is the dominance in the markets of the "Magnificent Seven", a handful of the largest tech stocks (Nvidia, Apple, Microsoft, Alphabet, Amazon, Meta and Tesla), that drove market returns. The Plan's global equity managers tend to be underweight these holdings, with a view that the valuations may be high and the companies vulnerable to corrections.

Rest assured that the Board monitors the investments and managers closely, with a focus on the long-term.

Balanced Fund Manager Performance

INVESTMENT MANAGER	RETURN (%[1-2]) AS OF DECEMBER 31, 2024			
	1 YEAR	1 YEAR	4 YEAR	4 YEAR
	GROSS	BENCHMARK	GROSS	BENCHMARK
FIXED INCOME				
PH&N	4.8	4.2	-0.5	-1.1
CANADIAN EQUITIES				
BCI	16.6	21.7	12.9	12.5
Fiera	17.2	21.7	13.6	12.5
Total	16.9	21.7	13.2	12.5
GLOBAL EQUITIES				
BCI	26.7	29.7	11.8	13.4
Walter Scott	19.5	29.7	NA	NA
Pier21 (C-WorldWide)[3]	NA	NA	NA	NA
Total	21.7	29.7	10.6	13.4
REAL ESTATE				
BCI	-0.6	5.9	3.7	8.2
TOTAL FUND	**12.4**	**16.0**	**6.8**	**7.5**

1- These returns are calculated using a time-weighted methodology. This methodology does not reflect cash flows into and out of the portfolio, and is more appropriate for measuring performance against benchmarks. The returns are calculated by Northern Trust and verified by the Plan's investment consultant, PBI. For clarity, the returns shown here differ from those on page 12. See footnote 1 on page 12.
2- Short term investment results are grouped with respective managers.
3- Pier21 (C-WorldWide) began managing funds for the Plan in mid-2024. A full year of returns is not yet available.



Financial Highlights

FINANCIAL RECONCILIATION[1]			
		2023	**2024**
	Expressed in $000's	$	$
Opening Balance		95,371	105,386
Investment Returns (net of expenses)		9,881	12,680
Contributions	Member	1,237	1,285
	University	2,848	2,830
	Voluntary	54	45
	Transfer from other plans	185	299
Benefits Payments	Variable Benefits (VB)	(1,564)	(1,833)
	Transfers & Lump Sums	(2,515)	(3,884)
Non-investment Expenses[2]		(111)	(89)
Closing Balance		**105,386**	**116,719**

1- This financial reconciliation is preliminary and unaudited. Audited financial statements are in progress. The amounts shown above will be different to the amounts shown on page 11 due to cash and accruals. Audited financial statements will be posted to the Plan's website once finalized.

2- This includes custodial, consulting, office and administration, audit and legal fees.

Contributions:
Members and the University share the cost of the Plan. Required contributions are based on a percentage of members' salary.

Members also have the option of making additional voluntary contributions by payroll deduction, or by transferring other vehicles into the Plan.

Additional information on contributions can be found on Pension Services' website: www.uvic.ca/pensions.

BENEFIT PAYMENTS: TYPE & NUMBER OF RECIPIENTS		
	2023	**2024**
Variable Benefits	94	103
Transfers & Lump Sums	48	50
Total	**142**	**153**



Risk Management

The Pension Board is focused on prudently and proactively managing key risks associated with the Plan. The Plan's Governance Policy outlines risk management practices and processes including:

Legal and Regulatory

Compliance with all pension regulations and Board Policies is monitored regularly. When changes arise, legal advisors with specific pension expertise are engaged.

Governance

Several policies guide oversight on items such as roles and responsibilities of university staff, service providers and the Board, and topics such as Trustee Education, Code of Conduct and Plan Communications.

Investments

Professional institutional investment managers and consultants are involved and assist with oversight. The Board established an Investment Subcommittee with specific investment and/or financial expertise, to meet with managers regularly and monitor investments, managers and associated risks. Responsible investment practices are also monitored, and the Plan's asset mix and investment beliefs are reviewed periodically to ensure that investments remain consistent with the Plan's goals.

Plan Operations

A dedicated Pensions Services office with highly trained staff who specialize in pension expertise is responsible for the Plan's operations. The Board and Subcommittees monitor the Plan's operations and the Pension Services office through regular meetings, reports and information sharing. All entities involved are expected to have in place robust cybersecurity policies and practices which meet industry standards.

Risk Management Framework

Key risks are documented and monitored within the Plan's risk register, which is supplemented by periodic reports for key issues such as cybersecurity risk management.

Risk appetite is also considered for each area, where the lower the risk appetite, the more cautious approach the approach taken will be.



Plan Governance

The Money Purchase Pension Plan (the "Plan") is governed and administered by a Board of Trustees (the "Pension Board"), which operates independently from the University under the terms of a Trust Agreement. The Pension Board is legally responsible for the investment of funds and financial management of the Plan, and to ensure the Plan is administered in accordance with the Trust Agreement, the *Income Tax Act*, and British Columbia's *Pension Benefits Standards Act*. The University maintains responsibility for areas such as the design of the Plan and Plan eligibility.

There are eight Trustees on the Pension Board, who also serve as the Board for the University of Victoria Combination Pension Plan. Trustees' terms are up to three years, and Trustees may serve up to four terms.

Trustees have a fiduciary duty to act in the best financial interest of Plan beneficiaries and as a result, they have an obligation to ensure every decision made as Trustees is motivated by the aim of furthering the interest of the Plan's beneficiaries.

The Trust Agreement between the University of Victoria and the Pension Board sets out the rights and responsibilities of the Pension Board, as well as the rules and procedures related to the appointment of Trustees.

Additional information, including the Trust Agreement, is available on our website or by request from Pension Services.

2025 Pension Board Trustees



Mr. Barry Gros, Chair
Actuary (retired)
Term ending: Dec. 31, 2027



Dr. Matthew Murphy, Vice-Chair
Associate Professor of Sustainability & Strategy
Term ending: Dec. 31, 2026



Mr. Andrew Coward
AVP of Financial Planning & Operations, UVic
Appointed ex-officio



Dr. Ori Granot
Mass Spectrometry Facility Manager
Term ending: Dec. 31, 2025



Mr. Stefan Grbavec
Director, Finance & Operations
Continuing Studies
Term ending: Dec. 31, 2026



Ms. Catherine Heath
Principal, Portfolio Manager
Term ending: Dec. 31, 2027



Dr. Michael Miller
Retired
Term ending: Dec. 31, 2025



Ms. Melanie Nadeau-Roy
Actuary/Retirement Consultant
Term ending: June 30, 2026

Plan Service Providers

INVESTMENT MANAGERS	
BC Investment Management Corporation (BCI)	BCI manages all of the Plan's real estate investments, 50% (target) of the Canadian equity investments in the Balanced Fund and 30% (target) of the global equity investments of the Balanced Fund. Effective January 2025, BCI will also manage an infrastructure allocation for the Balanced Fund.
Fiera Capital Corporation	Fiera manages 50% (target) of the Canadian equity investments for the Balanced Fund.
Pier 21/C WorldWide	Pier 21/C WorldWide manages 30% (target) of global equities.
Phillips, Hager & North Investment Management Limited (PH&N)	PH&N manages all of the Plan's fixed income investments.
Walter Scott & Partners Limited	Walter Scott manages 40% (target) of the Plan's global equity investments.

CUSTODIAN	
The Northern Trust Company, Canada	Custodian of Plan assets (excluding pooled funds) and benefit payment service.

INVESTMENT CONSULTANT	**PBI Actuaries & Consultants**
PERFORMANCE MEASUREMENT	**PBI Actuaries & Consultants**
ACTUARY	**Mercer (Canada) Limited**
AUDITOR	**KPMG LLP[1]**

1- Auditor changed after a comprehensive Request for Proposal (RFP) process.





PENSION BOARD
University of Victoria

Get in Touch!

Email:	pensions@uvic.ca
Telephone:	(250) 721-7030
Physical Adress & 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

Precise terms of the Plan are provided in the Plan Document, which can be obtained at 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. In the event of a discrepancy, the Plan Documents, statutes, or regulations shall apply.

Additional information about the University of Victoria Money Purchase Pension Plan and a PDF version of this report can be found at: www.uvic.ca/pensions



Financial Statements of

UNIVERSITY OF VICTORIA MONEY PURCHASE PENSION PLAN

And Independent Auditor's Report thereon

Year ended December 31, 2024

DRAFT – MAY 14, 2025

KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the University of Victoria Money Purchase Pension Plan (the "Plan")

Opinion

We have audited the financial statements of the Plan, which comprise:

- the statement of financial position as at December 31, 2024
- the statement of changes in net assets available for benefits for the year then ended
- and notes to the financial statements, including a summary of material accounting policies

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Plan as at December 31, 2024, and its changes in net assets available for benefits for the year then ended in accordance with the financial reporting provisions of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the 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.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2(a) in the financial statements, which describes the applicable financial reporting framework and the purpose of the financial statements.

As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Other Matter – Comparative Information

The financial statements for the year ended December 31, 2023 were audited by another auditor who expressed an unmodified opinion on those financial statements on May 14, 2024.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (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 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 Plan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 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 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 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 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.
- 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.

Chartered Professional Accountants

Vancouver, Canada
May 21, 2025

UNIVERSITY OF VICTORIA MONEY PURCHASE PENSION PLAN

Statement of Financial Position
(Expressed in thousands of dollars)

December 31, 2024, with comparative information for 2023

	Notes	2024	2023
Assets			
Cash		$ 757	$ 488
Investments:	4		
Short-term		75	291
Equities		27,864	24,355
Pooled funds		88,144	80,205
		116,083	104,851
Receivables		76	224
Total Assets		116,916	105,563
Liabilities			
Accounts payable and accrued liabilities		197	177
Net assets available for benefits		$ 116,719	$ 105,386

See accompanying notes to financial statements.

Approved by the Board of Pension Trustees

_____ Chair _____ Vice-Chair

UNIVERSITY OF VICTORIA MONEY PURCHASE PENSION PLAN

Statement of Changes in Net Assets Available for Benefits
(Expressed in thousands of dollars)

Year ended December 31, 2024, with comparative information for 2023

	Notes	2024	2023
Increase (decrease) in net assets available for benefits:			
Investment income:	5		
Interest income		$ 1,541	$ 1,378
Dividend income		597	393
Realized gains		5,592	6,970
Unrealized gains		5,357	1,384
Investment costs		(407)	(244)
Contributions	1(b), 7	4,459	4,324
		17,139	14,205
Decrease in net assets available for benefits:			
Pension payments	8	5,717	4,079
Operating expenses:			
Office and administrative costs		62	51
Actuarial fees		9	59
Audit and registration fees and legal fees		18	-
		5,806	4,189
Net increase in net assets available for benefits during the year		11,333	10,016
Net assets available for benefits, beginning of year		105,386	95,370
Net assets available for benefits, end of year		$ 116,719	$ 105,386

See accompanying notes to financial statements.

1. Description of the Plan:

The following description of the University of Victoria Money Purchase Pension Plan is a summary only. For more complete information, reference should be made to the Trust Agreement.

(a) General:

The Plan is a defined contribution pension plan. The Plan covers assistant and associate teaching professors, teaching professors, sessional lecturers, as well as faculty, librarians and administrative and academic professional staff holding regular appointments of 50% or more of full-time but less than full time.

(b) Funding policy:

In accordance with the Trust Agreement, members are required to contribute 3.0% of their basic salary up to the Canada Pension Plan Year's Maximum Pensionable Earnings ("YMPE") (2023 - $68,500), and 5.0% of the basic salary in excess of that amount. The contributions are directed to the members' money purchase contribution accounts.

The University contributes 8.37% of basic salary up to the YMPE, and 10.0% of the basic salary in excess of that amount. The contributions are directed to the members' money purchase contribution accounts.

The total combined member and University contributions to a member's money purchase contribution account in a calendar year are limited to the Income Tax Act (Canada) maximum (2023 - $31,560).

Subject to Income Tax Act (Canada) maximums, members may elect to make additional contributions to a voluntary contribution account through payroll deduction or by transfer from other registered vehicles

(c) Investment options:

Members' combined contribution accounts and additional voluntary accounts are invested in the Balanced Fund.

(d) Retirement:

All members are eligible for a retirement benefit. Normal retirement is the end of the month in which the member attains age 65. Members may elect early retirement any time after attaining the age of 55, or postpone retirement benefits until December 1st of the calendar year in which the member attains age 71.

1. Description of the Plan (continued):

(e) Retirement options:

At retirement, members can apply the balance in their Combined Contribution Accounts to one or a combination of the following forms of benefits:

- External annuity from a life insurance company.
- Transfer to a locked-in retirement account.
- Transfer to a combination of registered retirement income funds and life income funds.
- Variable benefit pension (provided their account balance is at least twice the year's YMPE).

(f) Termination and portability benefits:

Upon termination of employment, members may retain the balance in their money purchase contribution account or transfer it to a locked-in retirement account or to another registered pension plan that will accept the transfer.

Active members may transfer pension entitlements from other registered pension plans into a voluntary account in the Plan.

(g) Survivor benefits:

A spouse is automatically entitled to the pre-retirement survivor benefit unless they waive that right by completing a Spousal Waiver (Pension Benefits Standards Regulation BC). The survivor benefit for a spouse is 100% of the benefit accrued by the member. The surviving spouse is entitled to any of the options that are available to the member, with the exception that the spouse need not have attained 55 years of age to commence a monthly benefit. A surviving spouse must commence a pension benefit or elect a transfer from the Plan by the later of one year following the member's date of death or the end of the calendar year in which the spouse attains 71 years of age. The survivor benefit for a beneficiary who is not a spouse is the balance accumulated in the Money Purchase Contribution Account ("MPCA") and, if applicable, Voluntary Contribution Account(s), payable in a cash lump sum, less applicable withholding tax.

The survivor benefit for a variable benefit pensioner is the total in the member's Variable Benefit Account.

(h) Income taxes:

The Plan is a registered pension plan as defined in the Income Tax Act (Canada) and is not subject to income taxes, but is subject to indirect taxes including British Columbia provincial sales tax (PST) and goods and services tax (GST). The Plan receives a 33% rebate of the GST paid.

2. Basis of presentation:

(a) Basis of presentation

These financial statements have been prepared for the Plan in order to meet the requirements of Section 38(1)(c) of the Pension Benefits Standards Act (British Columbia) and Section 47(2) of the Pension Benefits Standards Regulation (British Columbia). In connection with meeting these requirements, these financial statements have been prepared in accordance with Canadian accounting standards for pension plans, except that such financial statements do not include information in relation to the Plan's pension obligations and any resulting surplus or deficit.

Canadian accounting standards for pension plans require the Plan, in selecting or changing accounting policies that do not relate to its investments or pension obligation, to comply on a consistent basis with either IFRS Accounting Standards ("IFRS") in Part I of the CPA Canada Handbook - Accounting, or Canadian accounting standards for private enterprises ("ASPE") in Part II of the CPA Canada Handbook - Accounting. The Plan has chosen to 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.

These financial statements present the information of the Plan as a separate financial reporting entity independent of the University and Plan members.

These financial statements differ materially from financial statements prepared in accordance with Canadian accounting standards for pension plans and do not purport to show the adequacy of the Plan's assets to meet its pension obligations. They have been prepared to assist in meeting the requirements of the pension regulator.

(b) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Plan's functional currency.

3. Material accounting policies:

(a) Investments:

Investments are stated at fair value. Purchases and sales of investments are recorded as of the trade date. Transaction costs on the purchase and sale of investments are expensed as incurred.

(b) Investment income:

Interest income is recorded on the accrual basis. Dividend income is recognized on the ex-dividend date. 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.

(c) Contributions:

Contributions for current service are recorded in the year in which the related payroll costs are incurred.

Contributions for approved leaves of absence without pay are recorded in the year in which the leave without pay occurred. Special payments and transfer deficiency payments are recorded in the year to which they relate.

(d) Use of estimates:

The preparation of financial statements, in conformity with Canadian accounting standards for pension plans, requires management 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

(e) Foreign currency translation:

Transactions denominated in foreign currencies are translated at the rates of exchange at the date of the transaction. Assets and liabilities denominated in foreign currency are translated into Canadian dollars at the rate of exchange in effect at the statement of financial position date. Unrealized exchange gains or losses on foreign currency are included in the change in fair value of investments.

4. Investments:

The assets of the Plan are pooled for investment purposes with the Balanced Fund assets of the University of Victoria Combination Pension Plan. At December 31, 2024, 7.43% (2023 - 7.35%) of the assets held in the Balanced Fund were in respect of the University of Victoria Money Purchase Pension Plan.

Fair value information:

The Plan's investments are recorded at fair value. 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.

Valuation methodologies:

- The fair value of investments in pooled funds is estimated based on the Plan’s interests in the net asset value of the respective funds. Investments in pooled funds classified as Level 2 in the hierarchy are valued based on their net asset values but do not have sufficient frequency of trading to constitute an active market. Investments in pooled funds classified as Level 3 in the hierarchy are valued based on their net asset values that are unobservable.
- The fair value of short-term notes and equities is determined using quoted prices in active markets where available. Where this is not available, the investments are valued using observable market data such as prices quoted by major dealers or in secondary markets, or transactions for similar securities of the same issuer.

4. Investments (continued):

The Plan's investments, categorized according to the fair value hierarchy, are as follows:

	Level 1	Level 2	Level 3	Total
December 31, 2024:				
Short-term investments	$ 75	$ -	$ -	$ 75
Equities	27,864	-	-	27,864
Pooled funds:				
Fixed income	38,203	-	-	38,203
Equities	-	38,206	-	38,206
Real estate	-	-	11,735	11,735
Total pooled funds	38,203	38,206	11,735	88,144
	$ 66,142	$ 38,206	$ 11,735	$ 116,083

	Level 1	Level 2	Level 3	Total
December 31, 2023				
Short-term investments	$ 119	$ 172	$ -	$ 291
Equities	24,355	-	-	24,355
Pooled funds:				
Fixed income	36,092	-	-	36,092
Equities	-	33,283	-	33,283
Real estate	-	-	10,830	10,830
Total pooled funds	36,092	33,283	10,830	80,205
	$ 60,566	$ 33,455	$ 10,830	$ 104,851

4. Investments (continued):

The following table summarizes the changes in the fair value of the Plan's financial instruments classified as level 3 investments.

	2024	2023
Beginning balance, January 1, 2024	$ 10,830	$ 11,039
Purchases	2,078	412
Sales	(1,108)	(406)
Realized and unrealized gains (losses)	(65)	(215)
Ending balance, December 31, 2024	$ 11,735	$ 10,830

Short-term notes consist of Canadian money market securities maturing in 12 months or less and include treasury bills and guaranteed investment certificates. Equities consist of publicly traded shares. Real estate investments consist of diversified Canadian and Global income-producing properties. Investments may be segregated or consist of units of pooled investment portfolios of the investment managers.

5. Investment income:

Investment income for the years ended December 31 is summarized as follows:

	2024	2023
Interest	$ 1,541	$ 1,378
Dividends	597	393
Net realized gains	5,592	6,970
Net unrealized gains	5,357	1,384
	13,087	10,125
Investment costs:		
Management fees	388	234
Custodial fees	9	6
Other	10	4
	407	244
Total net investment return	$ 12,680	$ 9,881

6. Net assets available for benefits:

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

		2024		2023
Money purchase contribution accounts ("MPCA")[1]	$	83,028	$	75,561
Additional voluntary contribution accounts ("AVC")		3,219		3,081
Variable benefit accounts ("VBA")[2]		30,472		26,744
	$	116,719	$	105,386

[1] Each member of the Plan who is not a pensioner has a MPCA which is reported annually to the member. MPCAs are invested in the Balanced Fund.

[2] Each member of the Plan in receipt of a variable benefit pension has a VBA. VBAs are invested in the Balanced Fund.

7. Contributions:

The breakdown of contributions from both Members and the University for the year ended December 31, 2024 and 2023 are as follows:

		2024		2023
Members' required	$	1,285	$	1,237
Members' additional voluntary and re-contributions		45		54
University's required		2,830		2,848
Transfers from other plans		299		185
Total contributions	$	4,459	$	4,324

8. Pension payments:

The breakdown of pension payments made to or on behalf of members for the year ended December 31, 2024 and 2023 are as follows:

		2024		2023
Pensions to retired members or beneficiaries	$	1,833	$	1,564
Members' accounts transferred and refunded, and death benefits		3,884		2,515
Total pension payments	$	5,717	$	4,079

9. Additional voluntary contribution accounts ("AVC"):

Additional voluntary contribution accounts are divided into restricted voluntary accounts ("RVA") and unrestricted voluntary accounts ("UVA"). Transfers from other pension plans that have restrictions imposed by the exporting plans are placed in RVA. Contributions made by members on a voluntary basis and transfers that are unrestricted are placed in UVA. All RVA and UVA are invested in the Balanced Fund as follows:

		2024		2023
Restricted voluntary accounts	$	1,427	$	1,360
Unrestricted voluntary accounts		1,792		1,721
	$	3,219	$	3,081

10. Risk management:

The Plan's investments are recorded at fair value. Other financial instruments consist of cash, receivables, and accounts payable and accrued liabilities. The fair value of these financial instruments approximates their carrying values. Fair values of investments are exposed to market risk, liquidity risk and credit risk.

(a) Market risk:

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

(i) 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, 2024 would have decreased (increased) investments held in foreign currencies by approximately $2.0 million (2023 - $1.7 million).

Currency risk associated with foreign equities may be hedged at the discretion of the 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 fund managers managing fixed income portfolio may purchase US Treasury Bonds, provided the foreign currency exposure is hedged through the purchase of currency contracts.

10. Risk management (continued):

(a) Market risk (continued):

(ii) 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. Duration is an appropriate measure of interest rate risk for fixed-income securities as a rise in interest rates will cause a decrease in the price of fixed income securities – the longer the duration, the greater the effect. At December 31, 2024, the average duration of the fixed income securities in the Balanced Fund was 7.26 years (2023 - 7.31 years). Therefore, if nominal interest rates were to increase by 1%, the value of the Balanced Fund fixed income securities would drop by 7.26% (2023 - 7.31%).

(iii) 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 Pension Trustees 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. Assuming equity markets increased or decreased in price by 10%, the impact on the net assets available for benefits would be $2,786 (2023 – $2,436).

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

(b) 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 defined contribution entitlements, and operating expenses. Liquidity requirements are managed through income generated by monthly contributions and investing in sufficiently liquid equities, pooled funds and other easily marketable instruments.

(c) Credit risk:

Credit risk relates to the possibility that a loss may occur from failure of a fixed income security issuer to meet its debt obligations. At December 31, 2024, the maximum risk exposure for this type of investment is $38.3 million (2023 - $36.4 million).

The Plan limits credit risk by investing only in short term debt rated R1 or higher and other debt rated BBB or higher, as rated by the Dominion Bond Rating Service or equivalent. Debt rated below BBB is only permitted in the case of a high yield bond fund which has been specifically approved for investment by the Board of Pension Trustees.

10. Risk management (continued):

(c) Credit risk (continued):

The following shows the percentage of underlying holdings of bond funds by credit rating.

Rating	%
AAA	19.5%
AA	28.2%
A	14.8%
BBB	16.2%
BB and below	10.8%
Cash	8.6%
Unrated	1.9%

11. Capital disclosures:

The purpose of the 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, to have sufficient assets to meet future obligations for benefits and to have sufficient liquidity to meet all benefit and expense payments.

In accordance with regulatory requirements, the Board of Pension Trustees has established a Statement of Investment Policies and Procedures ("SIP&P") which sets out the investment principles, guidelines and monitoring procedures that are appropriate to the needs and objectives of the Plan. The SIP&P sets out benchmarks and asset allocation ranges that are intended to best secure the obligations for benefits and result in reasonable risk-adjusted return on investment. Individual investment decisions are delegated to investment managers subject to the constraints of the SIP&P and individual manager mandates. As required, the Board of Pension Trustees reviews the SIP&P and manager structure at least annually, and makes such changes to the SIP&P and/or mandates as it deems necessary. With the assistance of an outside consultant, the Board of Pension Trustees and the Pension Services regularly monitor the asset mix of each manager and fund to ensure compliance with the SIP&P and mandates.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Finance Committee

For: Decision

From: Kirsti Simpson, Vice-President Finance & Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Statement of Financial Information for the year ended March 31, 2025

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, 2025 and that the Chair of the Board of Governors and the 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, 2025 is required by the Provincial Government and is published in accordance with the requirements of the *Financial Information Act*.

The report includes our audited financial statements approved by the Board in May, accompanying schedules such as debt guarantees made, indemnities and severance and includes schedules of renumeration for the Board and employees (over $75K) and payments to companies for goods and services (over $25K).

Previous Consultation:

Audit Committee and Open Board meeting May 27, 2025.

Basis for Jurisdiction:

University Act 27 (1)

Attachment(s):

Statement of Financial Information

UNIVERSITY OF VICTORIA
STATEMENT OF FINANCIAL INFORMATION
MARCH 31, 2025

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

TABLE OF CONTENTS

	Page
Financial Information Approval	
Statement of Administrative Responsibility for Financial Statements	2
Independent Auditors' Report	3
Financial Statements	
Consolidated Statement of Financial Position	6
Consolidated Statement of Operations and Accumulated Surplus	7
Consolidated Statement of Changes in Net Debt	8
Consolidated Statement of Remeasurement Gains and Losses	9
Consolidated Statement of Cash Flows	10
Notes to Consolidated Financial Statements	11
Schedule of Debt	42
Schedule of Guarantee or Indemnity Agreements	43
Statement of Severance Agreements	44
Schedule of Board of Governors Remuneration and Expenses	45
Schedule of Employees' Remuneration and Expenses	46
Schedule of Payments for Goods and Services	70

UNIVERSITY OF VICTORIA

FINANCIAL INFORMATION APPROVAL

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.

Paul Ramsey
Chair
Board of Governors

Kristi Simpson
Vice-President,
Finance and Operations

June 24, 2025

Consolidated Financial Statements of

UNIVERSITY OF VICTORIA

And Independent Auditor's Report Thereon

Year ended March 31, 2025

UVIC
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 Auditor's Report outlines the nature of the examination and the opinion on the consolidated financial statements of the University for the year ended March 31, 2025.

On behalf of the University:

_____ Chair, Board of Governors

_____ Vice-President Finance and Operations

UVIC
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 AUDITOR'S REPORT

To the Board of Governors of the University of Victoria, and
To the Minister of the Ministry of Post-Secondary Education and Future Skills, 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, 2025
- 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, 2025 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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's 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(a) 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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Other Information

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

- Information, other than the financial statements and the auditor's 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 auditor's report thereon, included in the Management Discussion and Analysis as at the date of this auditor's 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 auditor's 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.

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 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 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 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.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
May 28, 2025

UNIVERSITY OF VICTORIA

Consolidated Statement of Financial Position

As at March 31, 2025

(in thousands of dollars)

		2025	2024
Financial Assets			
Cash and cash equivalents	*(Note 3)*	$ 213,714	$ 175,040
Accounts receivable	*(Note 4)*	18,770	19,526
Due from governments	*(Note 5)*	27,707	20,040
Inventories for resale		1,399	1,415
Portfolio investments	*(Note 6)*	250,241	232,564
Derivatives	*(Note 6)*	-	88
Loans receivable	*(Note 7)*	33,780	33,321
Employee future benefits	*(Note 8)*	44,641	36,677
Investments in government business enterprises	*(Note 9)*	4,907	4,131
		595,159	522,802
Liabilities			
Accounts payable and accrued liabilities	*(Note 11)*	63,167	49,733
Derivatives	*(Note 6)*	157	-
Due to governments		8,940	8,750
Deferred revenue		26,366	26,991
Deferred contributions	*(Note 12)*	342,379	306,553
Deferred capital contributions	*(Note 13)*	611,958	528,693
Debt	*(Note 14)*	125,441	127,481
Asset retirement obligations	*(Note 15)*	58,009	53,712
		1,236,417	1,101,913
Net debt		(641,258)	(579,111)
Non-financial Assets			
Tangible capital assets	*(Note 16)*	1,113,222	1,037,200
Restricted endowment investments	*(Note 6)*	470,829	455,457
Inventories held for use		2,560	3,461
Prepaid expenses		30,358	23,908
		1,616,969	1,520,026
Accumulated surplus	*(Note 18)*	$ 975,711	$ 940,915
Accumulated surplus is comprised of:			
Endowments	*(Note 19)*	$ 470,829	$ 455,457
Invested in tangible capital assets		340,868	347,941
Internally restricted		135,520	116,907
Unrestricted		18,082	13,309
Accumulated operating surplus		965,299	933,614
Accumulated remeasurement gains		10,412	7,301
Accumulated surplus		$ 975,711	$ 940,915

Contractual rights *(Note 20)* Contractual obligations *(Note 21)* Contingent liabilities *(Note 22)*

UNIVERSITY OF VICTORIA

Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2025

(in thousands of dollars)

		Budget *(Note 2(p))*	2025	2024
Revenue:				
Province of British Columbia grants		$ 301,007	$ 303,081	$ 275,974
Government of Canada grants		103,138	103,635	101,116
Other government grants		23,200	21,030	18,574
Student tuition - credit courses		162,761	164,787	160,362
Student tuition - non-credit courses		21,095	24,829	24,526
Donations, non-government grants and contracts		23,200	31,638	26,285
Sales of services and products		84,985	81,460	77,275
Investment income		36,000	36,935	40,190
Income/(loss) from government business enterprises	*(Note 9)*	-	750	1,081
Other revenue		6,000	10,850	9,697
Revenue recognized from deferred capital contributions	*(Note 13)*	29,389	29,299	26,672
		790,775	808,294	761,752
Expenses: *(Note 23)*				
Instruction and non-sponsored research		315,987	304,909	301,274
Academic and student support		194,687	201,520	185,622
Administrative support and general expenses		32,693	32,468	31,171
Facility operations and maintenance		73,700	76,720	70,268
Sponsored research		153,349	157,409	146,209
External engagement		20,011	18,955	19,079
		790,427	791,981	753,623
Annual operating surplus		348	16,313	8,129
Restricted endowment contributions				
Endowment principal donations	*(Note 19)*	8,000	4,736	6,288
Donations capitalized	*(Note 19)*	8,000	10,636	13,025
		16,000	15,372	19,313
Annual surplus		16,348	31,685	27,442
Accumulated operating surplus, beginning of year		933,614	933,614	906,172
Accumulated operating surplus, end of year		$ 949,962	$ 965,299	$ 933,614

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, 2025

(in thousands of dollars)

	Budget	2025	2024
	(Note 2(p))		
Annual surplus	$ 16,348	$ 31,685	$ 27,442
Acquisition of tangible capital assets	(169,045)	(125,848)	(106,210)
Increase in tangible capital assets related to asset retirement obligations	-	(2,192)	(3,355)
Amortization of tangible capital assets	52,842	52,018	48,661
	(116,203)	(76,022)	(60,904)
Increase in restricted endowment investments	-	(15,372)	(19,313)
Acquisition of inventories held for use	-	(971)	(1,588)
Acquisition of prepaid expense	-	(31,056)	(22,580)
Consumption of inventories held for use	-	1,872	1,278
Use of prepaid expense	-	24,606	20,521
	-	(20,921)	(21,682)
Net remeasurement gains	-	3,111	1,105
Increase in net debt	(99,855)	(62,147)	(54,039)
Net debt, beginning of year	(579,111)	(579,111)	(525,072)
Net debt, end of year	$ (678,966)	$ (641,258)	$ (579,111)

UNIVERSITY OF VICTORIA

Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2025

(in thousands of dollars)

	2025	2024
Accumulated remeasurement gains, beginning	$ 7,301	$ 6,196
Unrealized gains (losses) attributed to:		
Portfolio investments	2,465	5,418
Derivatives	(245)	988
Foreign currency translation	891	492
Realized gains reclassified to the Consolidated Statement of Operations, attributed to:		
Derivatives	-	(5,793)
Net remeasurement gains for the year	3,111	1,105
Accumulated remeasurement gains, end of year	$ 10,412	$ 7,301

UNIVERSITY OF VICTORIA

Consolidated Statement of Cash Flows

Year ended March 31, 2025

(in thousands of dollars)

	2025	2024
Cash provided by (used in):		
Operations:		
Annual surplus	$ 31,685	$ 27,442
Items not involving cash		
Amortization of tangible capital assets	52,018	48,661
Revenue recognized from deferred capital contributions	(29,299)	(26,672)
Change in employee future benefits	(7,964)	(3,939)
Change in investments in government business enterprises	(776)	(761)
Unrealized remeasurement gains on foreign exchange	891	492
Amortization of debt discount	511	490
Accretion expense	2,105	1,528
Changes in non-cash operating working capital:		
Decrease (increase) in accounts receivable	756	(3,833)
(Increase) decrease in loans receivable	(459)	273
Decrease (increase) in inventories	917	(450)
Increase in prepaid expenses	(6,450)	(2,059)
Increase (decrease) in accounts payable and accrued liabilities	13,434	(9,004)
(Decrease) increase in due to/from government organizations	(7,477)	12,862
(Decrease) increase in deferred revenue	(625)	4,125
Increase in deferred contributions	35,826	67,093
Net change from operating activities	85,093	116,248
Capital activities:		
Acquisition of tangible capital assets	(125,848)	(106,210)
Net change from capital activities	(125,848)	(106,210)
Investing activities:		
Net acquisition of portfolio investments	(15,212)	(17,277)
Net acquisition of restricted endowment investments	(15,372)	(19,313)
Net change from investing activities	(30,584)	(36,590)
Financing activities:		
Proceeds of debt	-	23,876
Repayment of debt	(2,551)	(29,799)
Receipt of deferred capital contributions	112,564	60,758
Net change from financing activities	110,013	55,325
Net change in cash and cash equivalents	38,674	28,283
Cash and cash equivalents, beginning of year	175,040	146,757
Cash and cash equivalents, end of year	$ 213,714	$ 175,040

1. Authority and purpose

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*.

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.

- 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.

2. Summary of significant accounting policies (continued)

(a) Basis of accounting (continued)

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.

- 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.

2. **Summary of significant accounting policies (continued)**

(b) Basis of consolidation (continued)

(i) Consolidated entities (continued)

- 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.

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.

2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(iii) Investment in government partnerships (continued)

The following organization is a government partnerships and is proportionately consolidated in these financial statements:

- 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.

(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.

2. Summary of significant accounting policies (continued)

(e) Financial instruments (continued)

(i) Fair value category (continued)

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 debt are measured at amortized cost using the effective interest method.

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.

2. Summary of significant accounting policies (continued)

(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) Asset retirement obligations

An asset retirement obligation ("ARO") is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset
- The past transaction or event giving rise to the liability has occurred
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made

Certain buildings owned by the University contain asbestos and other hazardous materials. The ARO liability for the removal of asbestos and other hazardous materials in buildings owned by the University has been recognized based on the estimated future expenses to remediate the buildings.

Under the modified retrospective method, the assumptions used on initial recognition are those as of the date of adoption of the standard. Assumptions used in the subsequent calculations are revised annually. When the amount and timing of future cash flows of a remediation or demolition of a project are known, the liability is discounted using a present value calculation, and adjusted yearly for accretion expense up to the time the project commences.

The recognition of the ARO liability resulted in an accompanying increase to the respective tangible capital assets. The increase in building assets is being amortized in accordance with the amortization accounting policy outlined in Note 2(i)(i).

(i) 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.

2. Summary of significant accounting policies (continued)

(i) Non-financial assets (continued)

(i) Tangible capital assets (continued)

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.

Asset	Straight line Rate
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

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.

2. Summary of significant accounting policies (continued)

(i) Non-financial assets (continued)

(iv) Inventories held for use

Inventories held for use are recorded at the lower of cost and replacement cost.

(j) 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.

(k) 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 write-downs on investments where the loss in value is determined to be other-than-temporary.

2. Summary of significant accounting policies (continued)

(l) 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.

(m) 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, asset retirement obligations, 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.

(n) 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.

(o) 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.

2. Summary of significant accounting policies (continued)

(o) 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 programing; 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; accretion expense on asset retirement obligations; 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 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.

(p) Budget figures

Budget figures have been provided for comparative purposes. The budget was approved by the Board of Governors of the University on September 24, 2024 and provided to the Province. The budget is reflected in the consolidated statement of operations and accumulated surplus and the consolidated statement of changes in net debt.

3. Cash and cash equivalents

	2025	2024
Cash	$ 72,021	$ 40,665
Short-term investments	141,693	134,375
	$ 213,714	$ 175,040

4. Accounts receivable

	2025	2024
Revenues receivable	$ 22,671	$ 23,339
Accrued interest receivable	841	737
Less: provision for doubtful accounts	(4,742)	(4,550)
	$ 18,770	$ 19,526

5. Due from governments

	2025	2024
Federal government	$ 20,720	$ 14,076
Provincial government	6,045	5,492
Other	942	472
	$ 27,707	$ 20,040

6. Financial instruments

Financial assets and liabilities recorded at fair value are comprised of the following:

(a) Portfolio investments

	Fair Value Hierarchy	2025	2024
Portfolio investments carried at fair value:			
Various pooled bond and mortgage funds	Level 1	$ 152,513	$ 133,088
Canadian equities	Level 1	2,026	2,085
Global equities	Level 1	61,990	63,048
Infrastructure, real estate and private equity	Level 3	31,810	32,320
		248,339	230,541
Portfolio investments at cost which approximates fair value:			
Short-term investments		830	1,276
Cash		999	662
Other		73	85
Total portfolio investments		$ 250,241	$ 232,564

(b) Restricted endowment investments

	Fair Value Hierarchy	2025	2024
Restricted endowment investments carried at fair value:			
Various pooled bond and mortgage funds	Level 1	$ 58,632	$ 67,273
Global equities	Level 1	287,829	270,979
Infrastructure and real estate	Level 3	116,510	108,640
		462,971	446,892
Restricted endowment investments at cost which approximates fair value:			
Short-term investments		4,173	5,859
Cash		3,685	2,706
Total restricted endowment investments		$ 470,829	$ 455,457

6. Financial instruments (continued)

(c) Derivatives (See note 14 for breakdown of debt related to derivatives):

	Fair Value Hierarchy	2025	2024
Derivatives - interest rate swaps on debt quoted at fair value:			
Province of British Columbia floating interest rate fixed at 3.56%, commencing 2024 through 2034, unsecured	Level 2	(157)	88
Total derivatives		$ (157)	$ 88

7. Loans receivable

	2025	2024
Various employees		
Electric bike loans to employees, interest free for 1-2 years, no renewal option, unsecured	$ 52	$ 96
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	6,577	6,511
Heritage Realty Properties Ltd.		
Promissory note receivable, interest at Royal Bank Prime + 2.0%, due March 31, 2026, secured by an unregistered equitable mortgage	10,634	10,634
Vancouver Island Technology Park Trust loans receivable		
Promissory note, secured by an unregistered equitable mortgage	8,648	8,648
Interest at 5.13%, due April 2030, unsecured	5,078	5,931
Interest at 6.13%, due April 2030, unsecured	1,291	1,501
Interest at 5.25%, payable on demand, unsecured	1,500	-
	$ 33,780	$ 33,321

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:

		2025	2024
Staff pension plan	*(Note 8(a)(ii))*	$ (57,428)	$ (49,538)
Supplemental pension obligations	*(Note 8(a)(i))*	10,702	9,751
Special accumulated sick leave	*(Note 8(b))*	1,847	2,541
Basic group life insurance plan		238	569
		$ (44,641)	$ (36,677)

(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, 2021 showed that the accrued formula pension benefit liabilities of the Combination Plan were fully funded. The next valuation will be as at December 31, 2024 and is expected to be completed in September 2025. 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 $29,536,000 (2024 - $30,408,000) 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 $10,702,000 as at March 31, 2025 (2024 – $9,751,000). The University paid supplemental benefits of $894,000 in the year (2024 – $611,000) and recorded employee benefit expense of $1,010,000 (2024 – $1,045,000).

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, 2022, the average age of the 1,132 active employees covered by the Plan is 48.3. In addition, there are 745 former employees who are entitled to deferred pension benefits averaging $298 per month. At December 31, 2022, there were 986 pensioners receiving an average monthly pension of $1,089. The employees make contributions equal to 4.53% of salary that does not exceed the YMPE plus 6.28% 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 $6,543,000 (2024 – $6,526,000). The Plan paid benefits in the year of $16,364,000 (2024 – $15,670,000).

The net pension asset at March 31 includes the following components:

	2025	2024
Accrued benefit obligation	$ 285,253	$ 274,396
Pension fund assets	(358,941)	(340,147)
	(73,688)	(65,751)
Unamortized actuarial gains	16,260	16,213
Net asset	$ (57,428)	$ (49,538)

Actuarial valuations are performed triennially using the projected benefit prorated method. The latest triennial actuarial valuation completed as at December 31, 2022 reported a going concern surplus and a solvency deficiency (i.e. if the plan were to be wound up on that date) of $57,243,000. The next required valuation will be as at December 31, 2025, which will be completed in the summer of 2026. As of March 31, 2025, 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 if the plan's solvency ratio is below 85%. The University has not been required to hold a letter of credit since 2023.

8. Employee future benefits (continued)

(a) Pension benefits (continued)

(ii) Staff plan (continued)

This requirement for a letter of credit will be reassessed in conjunction with the next plan valuation and updated solvency funding level. The accrued benefit obligation shown for 2025 is based on an extrapolation of that 2022 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 6.6%. Pension fund assets are valued at market value as at December 31, 2024.

The expected rate of return on pension fund assets is 6.6%. The actual rate of return on Plan assets in 2024 was 10.1%. The total expenses related to pensions include the following components:

	2025	2024
Current period benefit cost	$ 8,653	$ 8,923
Amortization of actuarial gains	(3,529)	(1,295)
	5,124	7,628
Less: Employee contributions	(2,511)	(2,564)
Pension benefit expense	2,613	5,064
Interest cost on the average accrued benefit obligation	17,942	17,243
Expected return on average pension plan assets	(22,056)	(20,479)
Pension interest income	(4,114)	(3,236)
Total pension expense (income)	$ (1,501)	$ 1,828

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 $143,000 (2024 – $142,000).

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, 2025 the balance of this special accumulated sick leave was $1,847,000 (2024 – $2,541,000).

(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's contribution for the year ending March 31, 2025 was $1,436,000 (2024 – $1,407,000).

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.

Change in equity in government business enterprises:

	2025	2024
Equity at beginning of year	$ 1,724	$ 643
Dividends/distributions paid	(559)	-
Surplus for the year	750	1,081
Equity at end of year	1,915	1,724
Dividends/distributions payable	7,625	7,040
Eliminate gain on property transfer	(4,633)	(4,633)
Investment in government business enterprises	$ 4,907	$ 4,131

Condensed financial information of these government business enterprises are as follows:

Consolidated Statement of Financial Position

	2025	2024
Assets	$ 44,075	$ 43,301
Liabilities	(42,160)	(41,577)
Equity	$ 1,915	$ 1,724

9. Investments in government business enterprises (continued)

Consolidated Statement of Operations

	2025	2024
Revenue	$ 12,238	$ 16,464
Expenses	(11,488)	(15,383)
Surplus for the year	$ 750	$ 1,081

10. Investments in government partnerships

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 2025 of $283,100 (2024 – $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% (2024 – 20%).

The proportionate amounts included in these consolidated financial statements are as follows:

Consolidated Statement of Financial Position

	2025	2024
Financial assets	$ 233	$ 309
Liabilities	(432)	(371)
Net debt	(199)	(62)
Non-financial assets	1,419	1,209
Accumulated surplus	$ 1,220	$ 1,147

Consolidated Statement of Operations

	2025	2024
Revenue	$ 1,308	$ 696
Expenses	(1,303)	(860)
Surplus (deficit) for the year	$ 5	$ (164)

11. Accounts payable and accrued liabilities

	2025	2024
Accounts payable and accrued liabilities	$ 39,475	$ 30,608
Salaries and benefits payable	9,761	5,337
Accrued vacation pay	13,931	13,788
	$ 63,167	$ 49,733

12. Deferred contributions

Deferred contributions are comprised of funds restricted for the following purposes:

	2025	2024
Specific purpose (including endowment earnings)	$ 188,185	$ 165,486
Research	142,306	125,045
Capital	11,888	16,022
	$ 342,379	$ 306,553

	2025				
	Specific Purpose	Research	Capital	Total	2024
Balance, beginning of year	$ 165,486	$ 125,045	$ 16,022	$ 306,553	$ 239,460
Contributions and endowment investment income	73,441	157,305	1,694	232,440	252,972
Revenue recognized from deferred contributions	(50,742)	(140,044)	(691)	(191,477)	(184,589)
Transfer to deferred capital contributions	-	-	(5,137)	(5,137)	(1,290)
Balance, end of year	$ 188,185	$ 142,306	$ 11,888	$ 342,379	$ 306,553

The balance shown under specific purpose includes accumulated unrealized gains of $112,187,000 (2024 – $101,011,000) from endowment investments.

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:

	2025	2024
Balance, beginning of year	$ 528,693	$ 494,607
Contributions received during the year	107,427	59,468
Transfers from deferred contributions	5,137	1,290
Revenue from amortization of deferred capital contributions	(29,299)	(26,672)
Balance, end of year	$ 611,958	$ 528,693

14. Debt

Debt reported on the consolidated statement of financial position is comprised of the following (see note 6 (c) for related derivative information):

	2025	2024
Province of British Columbia 4.43% bond due 2053, unsecured, with annual sinking fund payments of $1,565,000 *(Note 14(c))*	$ 104,000	$ 104,000
Province of British Columbia 4.17% bond due 2054, unsecured *(Note 14(c))*	18,000	18,000
Royal Bank of Canada 5.38% term loan due 2025, unsecured	-	1,209
Province of British Columbia 3.56% term loan due 2034, unsecured	4,770	5,259
Province of British Columbia 4.82% bond due 2028, unsecured, with annual sinking fund payments of $327,000	10,800	10,800
Province of British Columbia 4.74% bond due 2039, 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	5,078	5,931
Total debt issued	$ 152,648	$ 155,199
Unamortized debt discounts *(Note 14(c))*	(27,207)	(27,718)
Debt	$ 125,441	$ 127,481

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**
2026	$ 2,194	$ 1,404	$ 3,598
2027	2,194	1,470	3,664
2028	2,194	1,538	3,732
2029	1,867	1,610	3,477
2030	1,565	1,685	3,250
Thereafter	35,995	20,141	56,136
	$ 46,010	$ 27,848	$ 73,858

(b) Sinking Fund Investments

Sinking fund investments are held and invested by the Province of British Columbia. These funds totaling $17,976,000 (2024 – $14,696,000) will provide for the retirement at maturity of $124,800,000 of debt issued to the Province. The amount forms part of the portfolio investments balance shown on the Consolidated Statement of Financial Position.

15. Asset Retirement Obligations

The University owns and operates buildings that are known to contain asbestos and other hazardous materials, which represents a health hazard when undergoing certain repairs and maintenance work and upon demolition of the building. As there is a legal obligation to remove hazardous materials, the University has recognized a liability relating to the removal and post-removal care of the asbestos and other hazardous materials in these buildings. Such estimated costs have been discounted to the present value using a discount rate of 3.60% per annum (2024 - 3.49%).

Changes to the asset retirement obligations in the year are as follows:

	2025	2024
Balance, beginning of year	$ 53,712	$ 48,829
Accretion expense	2,105	1,528
Changes in assumptions	2,192	3,355
Balance, end of year	$ 58,009	$ 53,712

16. Tangible capital assets

Cost	Balance as at March 31, 2024	Additions	Disposals	**Balance as at March 31, 2025**
Land	$ 20,364	$ -	$ -	$ 20,364
Site improvements	62,040	2,745	-	64,785
Buildings	1,230,878	82,901	-	1,313,779
Equipment and furnishings	191,406	36,089	(17,995)	209,500
Information systems	18,441	-	-	18,441
Computer equipment	11,632	5,327	(4,752)	12,207
Library holdings	28,494	978	(3,329)	26,143
Total	$ 1,563,255	$ 128,040	$ (26,076)	$ 1,665,219

Accumulated amortization	Balance as at March 31, 2024	Disposals	Amortization	**Balance as at March 31, 2025**
Site improvements	$ 28,310	$ -	$ 1,774	$ 30,084
Buildings	360,987	-	25,548	386,535
Equipment and furnishings	92,134	(17,995)	19,491	93,630
Information systems	18,441	-	-	18,441
Computer equipment	8,303	(4,752)	2,808	6,359
Library holdings	17,880	(3,329)	2,397	16,948
Total	$ 526,055	$ (26,076)	$ 52,018	$ 551,997

Net book value	**March 31, 2025**	March 31, 2024
Land	$ 20,364	$ 20,364
Site improvements	34,701	33,730
Buildings	927,244	869,891
Equipment and furnishings	115,870	99,272
Computer equipment	5,848	3,329
Library holdings	9,195	10,614
Total	$ 1,113,222	$ 1,037,200

16. Tangible capital assets (continued)

(a) Contributed tangible capital assets:

Additions to equipment and furnishings include the following contributed tangible capital assets:

	2025	2024
Equipment and furnishings	$ 519	$ 250

(b) Assets under construction

Assets under construction comprised of buildings having a value of $87,973,000 (2024 – $38,711,000) and equipment having a value of $26,427,000 (2024 – $26,362,000) 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 $26,076,000 (2024 – $40,978,000) and related to fully amortized assets with a net book value of $nil (2024 – $nil).

(d) Interest capitalized during construction

The University capitalized interest during the year of $nil (2024 - $190,000 related to the construction of the Student Housing and Dining (SHD) project).

17. 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.

17. Financial risk management (continued)

(a) Credit risk (continued)

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, 2025 is $400,336,000 (2024 – $349,005,000).

The following shows the percentage of fixed income holdings in the portfolio by credit rating:

Credit Rating	%
AAA	9.7%
AA	6.9%
A	6.2%
BBB	8.3%
BB and below	1.7%
Mortgages	13.3%
Foreign exchange	0.1%
Cash and short-term	
R1 high	24.6%
R1 mid	0.4%
R1 low	28.8%
	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.

17. 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)
Short Term Bonds	+/-	2.4%
Mortgages	+/-	2.9%
Corporate Bonds	+/-	4.7%
Universe Bonds	+/-	5.2%
Canadian equities	+/-	16.9%
Global equities	+/-	14.2%
Real estate	+/-	8.0%
Infrastructure	+/-	12.2%
Private equity	+/-	28.1%

Benchmark for Investments		Net Impact on Market Value
FTSE Canada Short Term Bond Index	+/-	$ 933
FTSE Canada Short Term Bond Index	+/-	1,626
FTSE Canada All Corporate Bond Index	+/-	1,087
FTSE Canada Universe Bond Index	+/-	3,925
S&P/TSX Composite index	+/-	393
MSCI All Country World Index	+/-	50,105
MSCI/REALPAC Canada Quarterly Property Fund Index	+/-	4,579
Canadian Consumer Price Index (Infrastructure)	+/-	10,106
Canadian Consumer Price Index (Private Equity)	+/-	2,433

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, 2025, the modified duration of all fixed income in aggregate was 2.3 years. Therefore, if interest rates were to increase by 1% across all maturities, the value of the bond portfolio would drop by 2.3%; contrarily, if interest rates were to decrease by 1% across all maturities, the value of the bond portfolio would increase by 2.3%.

17. Financial risk management (continued)

(b) Price risk (continued)

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.

(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.

18. Accumulated surplus

Accumulated surplus is comprised of the following:

	2025	2024
Endowments	$ 470,829	$ 455,457
Invested in tangible capital assets	340,868	347,941
Internally restricted	135,520	116,907
Unrestricted	18,082	13,309
Accumulated remeasurement gains	10,412	7,301
	$ 975,711	$ 940,915

Endowments consist of restricted donations and capitalized investment income to be held in perpetuity.

Invested in tangible capital assets consist of unrestricted funds previously spent on capital assets, debt repayment, and asset retirement obligations.

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.

19. 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:

	2025	2024
Balance, beginning of year	$ 455,457	$ 436,144
Contributions received during the year	4,736	6,288
Invested income and donations capitalized	10,636	13,025
Balance, end of year	$ 470,829	$ 455,457

The balance shown does not include endowment principal with fair value of $8,656,000 (2024 – $8,413,000) and book value of $4,820,000 (2024 – $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.

20. 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.

21. 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:

	2026	2027	2028	2029	2030
Construction contracts	$ 80,919	$ 14,580	$ 37	$ -	$ -
Operating leases	1,605	1,394	1,287	252	100
Total	$ 82,524	$ 15,974	$ 1,324	$ 252	$ 100

22. 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.

23. Expenses by object

The following is a summary of expenses by object:

	2025	2024
Salaries and wages	$ 440,665	$ 416,797
Employee benefits	75,261	75,688
Travel	18,861	17,306
Supplies and services	107,777	103,388
Equipment rental and maintenance	11,225	9,880
Utilities	8,252	9,050
Scholarships, fellowships and bursaries	61,599	56,688
Cost of goods sold	10,751	10,591
Interest on long-term debt	5,572	5,574
Amortization of tangible capital assets	52,018	48,661
	$ 791,981	$ 753,623

24. 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

24. Trusts under administration (continued)

(a) University of Victoria Long-Term Disability Trust (continued)

As of March 31, 2025, the balances of the long-term disability plan are as follows:

	2025	2024
Assets	$ 25,674	$ 23,260
Accrued benefit obligation	(38,184)	(33,467)
	$ (12,510)	$ (10,207)

(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 (2025 – $541,000; 2024 – $2,236,000).

25. Supplemental cash flow information

	2025	2024
Cash paid for interest	$ 5,099	$ 4,919

26. 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, 2025, there have been no material transactions between the University and its key management personnel or their close family members.

27. Comparative information

Certain 2024 comparative information has been reclassified to conform to the presentation adopted in the current year.

UNIVERSITY OF VICTORIA

SCHEDULE OF DEBT
MARCH 31, 2025

	PRINCIPAL	INTEREST RATE	DUE	NET LIABILITY
	(in dollars)			(in dollars)
Province of British Columbia bond	104,000,000	4.426	2053	76,540,176
Province of British Columbia bond	18,000,000	4.170	2054	18,252,527
Province of British Columbia bond	10,800,000	4.820	2028	10,800,000
Province of British Columbia bond	10,000,000	4.740	2039	10,000,000
Province of British Columbia bond	4,770,206	3.560	2034	4,770,206
Great West Life Assurance Company term loan	5,078,113	5.130	2030	5,078,113
Total long term debt secured by debt instruments				$ 125,441,022

UNIVERSITY OF VICTORIA

SCHEDULE OF GUARANTEE OR INDEMNITY AGREEMENTS

This organization has not given any guarantees or indemnities, approved under the Guarantees and Indemnities Regulation during fiscal 2024-25.

This statement is produced under the *Financial Information Regulation*, Schedule 1, subsection 5.

UNIVERSITY OF VICTORIA

STATEMENT OF SEVERANCE AGREEMENTS

There were ten severance agreements representing three to sixteen months of compensation made between the University of Victoria and non-unionized employees during fiscal 2024-2025.

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, 2025

No remuneration is paid to any member of the Board of Governors for Board activity.

Chancellor and Order-In-Council Members:		Expenses ($)
Buller, Marion	Chancellor	3,844
Ramsey, Paul	BOG - Chair (from July 1, 2024)	909
Cant, Brian	BOG - Vice-Chair (from July 1, 2024) - Member - Order in Council (to June 30, 2024)	3,464
Pinkerton, Erinn	BOG - Member - Order in Council (from July 1, 2024) - Acting Chair (to June 30, 2024)	504
Clarke, Christina	BOG - Member - Order in Council	472
Danesh, Roshan	BOG - Member - Order in Council	783
Jensen, Marne	BOG - Member - Order in Council (from July 15, 2024)	734
Rohani, Laylee	BOG - Member - Order in Council	899
Stephens, Jyoti	BOG - Member - Order in Council	2,596
Student Members:		
Allan, Samantha	Student Member (from July 1, 2024)	1,586
Itamunoala, Tamunobelema	Student Member (from July 1, 2024)	690
Anyaegbunam, Chekwube	Student Member (to June 30, 2024)	129
Risby, Kyle	Student Member (to June 30, 2024)	49
		$ 16,659

President, Faculty and Staff Members:	
Hall, Kevin	President and Vice Chancellor
Campbell, Erin	Faculty Member
Napoleon, Val	Faculty Member
Watson, Ivan	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, 2025

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 ($)	Reimbursement of Work Related Expenses ($)
Aarsen, Corinne	80,856	13	Allen, Amy	98,042	115
Abeysirigunawardena, Dilumie	102,729	-	Allen, Nicole	87,808	1,390
Abram, Lisa	87,420	-	Altawy, Riham	166,959	970
Acker, Maleea	129,446	2,686	Alvarez, Manuel	78,247	-
Adachi, Takumi	90,170	-	Amadu, Abdul	84,443	60
Adam, Martin	149,022	3,753	Ambroso, Alison	91,953	121
Adam, Ruth	95,639	-	Amer, Tarek	114,994	349
Adams, David	141,372	1,062	Amerehbozchalouee, Meitham	75,371	-
Adams, Michael	169,293	3,547	Ames, Caroline	84,553	219
Adams, Sean	96,572	-	Ames, Megan	131,261	19,467
Adjin-Tettey, Elizabeth	265,365	3,528	Ami, Nancy	95,374	-
Agathoklis, Panajotis	245,709	1,171	Amouzgar, Reza	86,474	3,796
Aghaei, Omid	94,203	4,279	Andersen, Carrie	209,488	11,222
Agnello, Corrado	168,481	9,402	Andersen, Leigh	155,123	-
Aguirre, Kelly	120,082	4,227	Andersen, Sejr	86,088	188
Ahm, Anne-Sofie	136,979	3,121	Anderson, Tim	143,501	-
Ahmadi, Keivan	167,104	7,067	Andrews, Joy	95,363	3,010
Ahmed, Ahnaf	76,906	408	Angus, Miranda	135,455	539
Ahsani, Vahid	111,896	253	Antliff, Allan	192,956	20,749
Aigner, Matthias	80,415	5,850	Aoki, Raymond	154,787	4,125
Aikau, Hokulani	223,939	32,327	Aquino, Tricy	84,862	6,488
Ainsworth, Kim	133,133	228	Archibald, John	233,882	9,605
Akbari, Mohsen	179,293	2,457	Arnold, Devin	124,899	873
Alade, Adebisi	121,907	570	Aro, Cheryl	143,877	76
Alatorre, Carmen	124,997	2,752	Arredondo Sanchez Lira, Jaime	144,630	7,613
Albert, Jeff	132,947	18,863	Arrojado, Mark	123,132	782
Albert, Justin	160,233	5,335	Arthur, Amber	102,346	271
Albert, Katelin	117,557	2,386	Arvay, Emily	80,968	-
Alexandrowicz, Conrad	150,360	2,404	Asch, Jessica	144,468	8,636
Alfaro, Claudio	99,933	-	Atavina, Vera	86,506	-
Allan, Billie	164,881	6,128	Atcheson, Dale	76,004	-
Allan, Krittiya	80,788	2,276	Atchison, Trish	120,136	30

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Atkinson, David	202,281	4,311	Bazalova, Magdalena	203,276	3,008
Au, Phillip	77,545	-	Bazan, Valeria	78,596	474
Audebert, Audrey	106,263	7,732	Bazett, Trefor	123,331	1,696
Auger, Monique	105,531	4,153	Beairsto, Wendy	94,805	3,595
Auld, Chris	198,692	-	Beam, Sara	161,354	5,319
Ausio, Liz	79,374	271	Beattie, Megan	81,116	2,820
Awais, Muhammad	84,855	1,560	Beaulieu, Gregory	129,683	1,317
Awatramani, Gautam	182,554	7,034	Beaumont, Cheryl	106,346	5,649
Ayotunde, Funmilola	106,868	18,311 **	Beaveridge, Chandra	132,301	3,352
Azevedo, Deven	125,250	1,313	Bebbington, Tina	144,109	32
Baboula, Evanthia	144,535	1,364	Bedi, Shailoo	215,167	10,822
Babul, Arif	186,156	22,085	Bedward, Raemur	103,307	-
Bacon, Matthew	99,507	851	Behal, Simmi	92,224	19
Badali, Alison	90,168	-	Behari, Rishi	118,355	1,131
Baggs, Jen	223,153	1,179	Belcourt, Tina	107,468	5,295
Bagul, Rishi	85,394	431	Bell, Dana	83,844	1,153
Baharloo, Amir	81,333	30	Bell, Keith	124,109	437
Bailey, Chris	96,657	-	Belli, Melia	117,210	1,250
Bailey, Kelly	112,345	1,382	Belmonte, Nina	76,180	-
Baillie, Gregory	98,315	-	Belton, Richard	85,733	33,112
Bailly, Nicolai	138,635	2,360	Benedik, Stephanie	107,667	764
Baker, Julian	85,336	13	Beneras Penaherrera, Paola	126,088	-
Baker, Thomas	148,575	38,343	Bengtson, Jonathan	306,104	49,081
Bakken, Dave	110,432	47	Benloulou, Kyra	99,697	2,164
Balasamy, Margaret	99,585	-	Benner, Allison	110,082	4,560
Baldwin, Cortney	80,514	595	Benner, Leah	99,693	778
Balfour, Annemarie	87,961	2,623	Benoit, Stephanie	87,673	4,553
Ban, Natalie	178,001	18,929	Benson, Karla	116,161	1,904
Bancroft, Corinne	118,800	-	Benstead, Matthew	130,006	-
Baniasadi, Amirali	185,511	11,356	Berg, Celina	151,958	11,907
Banzet, Russell	137,226	-	Berg, David	175,972	2,194
Barkaskas, Patricia	116,479	1,924	Bergman, Jordanna	135,705	10,080
Barlow, Rosemary	89,477	1,946	Bergmeier, Olaf	81,359	-
Baron, Andrew	136,953	7,511	Berrer, Armin	76,039	-
Barr, Christopher	107,550	-	Berry, Dane	128,512	4,939
Barry, Julianne	80,000	1,067	Berry, Dave	112,393	199
Bartel, Katie	83,797	250	Bertoni, Katherine	178,477	545
Bartlett, Kevin	108,939	6,449	Best, Caitlin	90,045	1,012
Bastien, Francois	222,662	8,547	Best, Tricia	143,439	43,676
Batchelor, Karen	102,680	7,446	Bettaglio, Marina	125,027	16,264
Bates, Amanda	185,019	7,668	Beya Marshall, Ignacio	90,000	1,519
Bates-Eamer, Nicole	119,778	6,342	Bhandar, Davina	136,878	104
Bathgate, Shaun	117,655	5,331	Bhappu, Anita	365,291	69,653 **
Battersby, Tanya	86,391	301	Bhiladvala, Rustom	124,939	1,908
Batur, Levent	113,502	1,704	Biddiscombe, Perry	182,967	3,713
Bauer, Kohen	123,443	12,160	Biffard, Ben	135,441	5,146
Baum, Julia	216,939	20,073	Billings, Megan	91,298	-
Bavin, Marc	144,952	15,684	Binges, Bradley	89,344	483

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)			Remuneration ($)	Reimbursement of Work Related Expenses ($)
Bingley, Rebecca	97,763	2,232		Bradley, Colin	230,675	3,745
Bird, Bill	137,098	5,218		Bradley, Mo	179,913	1,490
Bird, Lana	91,874	-		Bradley, Nicholas	166,998	688
Bird, Sonya	157,907	763		Bramadat, Paul	214,725	7,741
Birmingham, Jeff	76,910	-		Brandes, Oliver	167,446	36,223
Bitschy, Ami	90,035	4,664		Brandl, Kristin	214,164	18,369
Bittencourt, Roberto	128,320	2,759		Branzan Albu, Alexandra	195,267	4,563
Black, Jeff	77,852	175		Brendle-Moczuk, Daniel	146,521	1,823
Black, Marianne	102,203	6,276		Brewer, Aaron	93,768	828
Blackburn, Arthur	137,084	33,598		Brewer, Bonny	104,255	1,523
Blair, Bill	154,723	-		Briant, Douglas	175,161	2,799
Blais, Simone	89,816	1,726		Brice, Aaron	88,677	1,899
Blake, Christina	83,712	-		Bridge, Mark	161,253	-
Blake, Katherine	145,242	3,090		Bristow, David	129,556	5,710
Blank, Kim	180,919	2,985		Brolo, Alexandre	221,865	26,403
Bligh, Sandy	168,702	6,859		Brook, Taylor	95,679	252
Blondeau, Nathaniel	118,872	-		Brooks, Justin	108,722	-
Blyth, Kristi	103,055	-		Broome, David	102,729	2,325
Bobyn, Christine	90,372	2,421		Brophey, Alison	93,348	540
Bock, Christian	75,775	14,821 **		Brousselle, Astrid	197,857	3,628
Bocking, Adam	76,039	90		Brown, Craig	190,794	3,282
Bohne, Cornelia	238,512	18,447		Brown, Graham	267,983	11,798
Bohnet, Alison	80,270	194		Brown, Lucinda	119,453	-
Bon, Ray	102,414	-		Brown, Rachel	90,413	2,166
Bond, Jason	98,473	2,156		Bruce, Charlotte	123,867	313
Bone, Christopher	182,125	352		Brunet-Jailly, Emmanuel	212,566	42,207
Boniface, Brett	87,257	854		Brunt, Nathaniel	85,000	13,673
Bonner, Michelle	185,386	15,853		Brunton, Claire	96,399	-
Book, Shane	100,330	-		Brush, Micah	92,171	3,357
Boraston, Alisdair	198,830	4,513		Brussow, Dirk	143,521	12,384
Boraston, Cathy	135,117	41		Bryan, Bradley	173,210	-
Borrelli, Italo	76,047	-		Bryan, Selena	94,805	95
Borycki, Elizabeth	191,499	3,874		Bryden, Penny	203,432	6,328
Bose, Neilesh	166,083	17,627		Brydon, Marni	220,019	10,275
Bosma, Cassandra	99,943	-		Bub, Daniel	211,768	-
Bouchard, Bradley	76,986	-		Buchner, Doug	75,577	-
Boudinot, David	120,598	696		Buckham, Brad	220,370	6,399
Boudreault-Fournier, Alexandrine	176,923	18,905		Buckler, Jean	134,005	8,293
Boulanger-Lapointe, Noémie	138,847	2,941		Buckley, Heather	135,140	14,146
Boulet, Nicole	112,104	195		Budney, Ryan	145,457	3,220
Bourgoin, Carrie	78,962	-		Bui, Alice	90,571	-
Bourguiba, Imen	108,334	5,623		Bunton, Martin	171,513	5,907
Bourque Bearskin, Lisa	199,603	28,037		Bunton, Peter	76,884	3,414
Bowman, Laurel	156,481	-		Burdick, Richard	116,641	2,658
Boyarin, Shamma	123,752	3,431		Burke, Brendan	138,925	4,388
Boyce, Allan	82,686	135		Burke, John	173,656	7,884
Boyle, Patrick	133,685	-		Burnatowski, Murphy	84,325	3,255
Braam, Nicolas	95,072	27		Burrage, Cathy	89,369	1,865

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Burridge de Moscoso, Ashley	130,761	238	Castonguay, Annye	78,959	-
Busch, David	75,878	268	Castor, Jes	110,000	-
Butler, Stephan	78,516	-	Castro, Adrian	90,085	163
Butler-Palmer, Carolyn	161,006	6,712	Caswell, Taylor	76,570	63
Butterfield, Benjamin	204,444	3,431	Caws, Catherine	109,736	7,049
Butterfield, Jane	155,446	7,047	Cawsey, Jennifer	83,900	945
Butterfield, Michelle	78,690	-	Ceroni, Paula	94,437	41
Button, Mac	87,103	2,329	Chakanyuka, Christina	131,171	5,653
Buyens, Mark	79,123	198	Challies, Madeleine	118,370	4,830
Buzzeo, Krista	86,840	1,716	Chalykoff, Lisa	77,770	-
Cacchioni, Thea	147,195	1,954	Champati, Jaya	86,089	16,080 **
Cacovic, Mark	81,488	-	Chan, Kathryn	179,443	4,051
Cade, Kia	118,410	660	Chan, Laura	105,014	-
Cai, Lin	206,427	8,619	Chan, Tiffany	92,345	-
Caine, Vera	197,387	1,868	Chang, Patrick	107,487	2,377
Cairns, Stephanie	162,259	2,307	Chapman, Alison	201,694	6,998
Calder, Gillian	205,088	4,193	Charlie, Margaret	114,856	1,886
Calland, Cameron	77,363	-	Charlton, Tricia	89,344	-
Cameron, Caroline	307,721	7,971	Chau, Angie	142,751	2,109
Campbell, Deborah	147,813	523	Chee, Rowena	94,351	4,007
Campbell, e	85,837	3,535	Cheema, Kam	167,337	5,507
Campbell, Erin	190,952	7,909	Cheema, Manjinder	90,295	49
Campbell, Scott	131,878	1,829	Chen, Ally	82,682	-
Canham, Bradley	82,274	135	Chen, Amy	83,725	1,924
Canil, Dante	208,414	531	Chen, Jacky	93,483	3,300
Canjura, Francisco	85,947	90	Chen, Yan	108,051	2,785
Capaldo, Steven	164,060	692	Chen, Yu-Ting	143,027	17,082
Capilla de la Cruz, Víctor	76,414	-	Chen, Zhongping	174,274	19,203
Capson, David	277,480	5,289	Cheney, Kristen	98,179	-
Carere, Sandrina	191,467	17,506	Cheng, Jonathan	89,864	2,461
Carlson, Davis	88,790	6,017	Chester, Sean	148,480	2,944
Carodenuto, Sophia	134,946	25,321	Chestnutt, Heather	88,299	-
Carriere, Jeannine	151,931	3,915	Chetyrin, Igor	115,736	705
Carroll, Melissa	84,095	1,410	Chia, Ai-Lan	138,528	6,901
Carroll, Simon	101,750	-	Chia, Colin	104,457	4,083
Carroll, William	120,770	3,775	Chiddle, David	91,662	271
Carson, Luke	185,057	1,406	Chim, Louise	147,447	662
Carter, Alex	93,077	2,329	Chithrani, Devika	167,491	11,539
Carter, Randy	98,037	541	Chittoor, Ravee	180,954	175
Cartwright, Jenny	87,552	632	Choi, Byoung-Chul	189,163	79
Cartwright, Vanessa	178,801	6,052	Choo, Kelly	93,513	-
Caruncho, Hector	229,733	10,667	Choo, Raymond	113,263	-
Case, Ian	157,879	6,598	Choo, Timothy	78,788	-
Cassar, Peter	100,722	-	Chou, Fred	132,135	5,517
Castaneda Bueno, Andrea	81,036	-	Chouinard, Jill	169,576	4,780
Castillo, Mel	92,457	841	Chow, Bob	178,518	-
Castle, David	244,577	90,899	Chow, Lily	87,160	101
Castleden, Heather	183,817	37,873	Chrimes, Dillon	147,427	1,005

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Christie, Brian	214,479	36,285	Corwin, Vivien	236,419	5,942
Churchill, Gregory	112,653	266	Cosentino, Leitha	170,442	506
Clanton, Wendell	124,692	-	Costa, Maycira	211,451	29,701
Clark, David	79,917	-	Costigan, Catherine	188,850	6,758
Clark, Dylan	111,339	13,368	Cotton, Rick	223,510	7,364
Clark, Nancy	177,645	5,126	Coulter, Tara	89,842	173
Clarke, Jo-Anne	256,535	28,219	Courtney, Karen	154,554	6,059
Clarke, Marlea	145,297	-	Courty, Pascal	224,517	6,960
Clarke, Melissa	99,296	-	Coward, Andrew	262,813	4,655
Clarke, Nick	123,488	6,657	Cowen, Laura	198,442	9,554
Clausen, Chris	125,295	5,617	Cowern, Oliver	149,931	3,903
Claxton, Nick	139,269	-	Cox, Ben	104,625	-
Cleves, Rachel	176,372	11,932	Cox, Philip	84,494	1,341
Clewley, Nick	133,545	989	Cozzi, Marco	174,241	-
Clews, Justin	85,625	2,944	Crawford, Curran	228,194	9,984
Clouston, Ryan	89,504	3,627	Crocker, Gary	89,291	-
Cloutier, Denise	179,353	1,878	Crocker, Michael	83,103	-
Clover, Darlene	194,238	35,759	Croft, Elizabeth	372,261	22,153
Coady, Yvonne	140,098	3,006	Croft, Heather	107,183	2,014
Coates, Paul	75,922	-	Crossley, Byron	90,916	966
Cobb, Jennifer	205,322	6,357	Croteau, Becky	75,723	-
Cochran, Patricia	169,080	6,396	Crozier, Nicole	80,512	1,781
Colas Cardona, Silvia	192,185	-	Cruikshank, Richard	77,166	-
Colby, Jason	200,589	39,849	Cseke, Kali	138,812	9,266
Colby, Kelly	89,344	-	Cullen, Jay	193,117	10,673
Colgate, Mark	256,825	8,037	Cummings, Warren	86,239	-
Collins, Jason	113,904	3,249	Cunningham, Barton	107,484	3,719
Collins, Len	100,714	188	Cure, Shawn	81,126	-
Coloma, Norman	76,729	3,642	Curran, Deborah	207,745	24,272
Colpron, Kristy	102,826	72	Currie, Laurel	95,917	-
Comish-Trimble, Brooklynn	77,250	407	Curry, Charles	141,794	-
Commandeur, Drew	117,860	1,335	Curry, Kimberley	102,790	1,795
Compton, Wayde	100,060	6,117 **	Curtis, Tyrone	92,753	2,489
Con, Adam	153,472	5,916	Custan, Ruchie	95,481	3,866
Conley, Patrick	93,886	-	Cutler, Claire	196,307	3,835
Constabel, C.	196,727	2,562	Czaykowska-Higgins, Ewa	190,207	3,287
Constantinescu, Daniela	176,949	26	Dallimore, Brent	133,772	3,355
Contandriopoulos, Damien	187,361	8,051	Dalrymple, Chad	130,433	3,368
Coogan, Laurence	190,465	6,030	Daly, Kim	150,412	2,298
Cook, Candice	89,329	1,683	Dam, Ellen	78,781	-
Cook, Peter	138,234	-	Damian, Daniela	209,212	51,590
Cookson, Chris	96,819	47	Dangeli, Mique'l	112,959	2,157
Cooper, Marika	82,824	74	Daniels, Belinda	138,415	3,881
Coppard, Andrea	83,813	1,498	Danielson, Cedar	78,353	-
Corner, Susan	155,456	1,865	Danis, Wade	225,051	-
Corntassel, Jeff	209,010	3,383	Danut, Ana	126,740	1,087
Cornwall, Gillian	83,576	80	D'Arcy, Alexandra	223,747	13,129
Corrington, Samantha	134,759	1,940	Darimont, Chris	210,889	34,204

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Davey, Lauren	130,667	7,027	Dickie, Megan	150,341	1,361
David, Tracy	102,948	2,165	Diether, Kelly	92,198	80
Davidson, Jaclyn	148,001	455	Dietsch, Peter	206,217	2,731
Davies, Chris	91,288	5,802	Dim, Eugene	100,742	113
Davis, Caleb	87,768	-	Dimopoulos, Nikitas	169,938	4,674
Davis, Corey	142,842	-	Dionne, Valerie	93,352	-
Dawkins, A'nil	103,331	-	Divis, Peter	75,577	124
Dawson, Mercediese	87,630	7,573	Donaldson, Melissa	192,585	6,043
Dawson, Teresa	194,522	-	Dong, Zuomin	217,512	25,018
de Alba-Koch, Beatriz	202,530	1,770	Donovan, Kate	134,399	12,019
de Jong, Belinda	85,456	-	Donovan, Shannon	77,837	-
de Jong, Samuel	83,643	-	Dopp, Jamie	157,443	1,359
De La Hoz, Alejandra	77,259	-	Dorcé, Mylène	115,414	-
De Leo Cabrera, Fabio	123,523	6,415	Dordunoo, Dzifa	168,657	7,825
de Oliveira Andreotti, Vanessa	285,796	9,106	Dorea, Caetano	184,168	25,664
de Sousa, Rogério	162,616	16,578	Dorocicz, John	136,342	616
Dean, Carleigh	88,572	245	Dorris, Sabrena	124,036	-
Dean, Heather	142,762	136	Dosso, Stan	231,321	3,618
Dean, Misao	127,959	-	Doublet, Laura	121,316	2,714
Deas, Tom	86,423	-	Douglas, Christopher	186,972	6,100
DeBortoli, Anselmo	78,618	630	Douglas, Nicole	85,477	88
Dechev, Nick	185,560	-	Dower, John	214,425	3,852
Deckha, Maneesha	217,551	11,597	Down, Heather	83,887	-
Decrausaz, Sarah-Louise	83,573	2,501	Downie, Lleona	93,981	215
Deen, Eugene	123,257	47	Downs, Kirsten	116,178	2,208
Degai, Tatiana	123,911	4,491	Doyle, Melissa	93,479	127
del Sol, Kay	83,259	32	Drähne, Ulrike	86,590	-
Delaney, Kerry	211,575	-	Draper, Ricardo	81,529	-
Delaronde, Lindsay	142,906	4,701	Drew, Chrissy	83,414	49
Dema, Sonam	86,391	2,586	Driessen, Peter	197,365	-
DeMille, Mallory	84,865	-	Du Wors, Patrick	137,696	1,740
Denham, Cameron	88,506	-	Du, Qianqian	210,683	6,925
Denisenkov, Pavel	87,824	1,525	Dubrawski, Kristian	162,054	3,995
Dennison, Christopher	179,412	-	Dudley, Dennine	77,443	333
Denniston, Tristan	119,206	1,412	Duffus, Dave	136,557	-
Desai, Khushboo	75,773	-	Duke, Amanda	101,057	248
Desjardins, Jasmine	78,150	282	Dukes, Peter	184,201	8,444
Devereaux, Simon	167,000	1,817	Dulc, Silvia	98,037	-
Devi, Parmila	87,575	3,649	Dumaisnil, Kevin	82,918	1,383
Devor, Aaron	245,469	2,673	Duna, Carmencita	111,479	4,616
Dewis, Cassbreea	203,890	3,790	Duncan, Nancy	83,040	-
Dexter, Jeb	105,356	2,969	Dungate, Evan	84,966	-
DeYoung, Bradley	88,192	4,511	Dungey, Leanne	86,572	475
Dhebar, Meera	89,023	10,200	Dunsdon, Jim	263,310	28,166
Di, Simon	106,462	343	Durno, John	173,600	5,503
Diacur, Connor	75,017	-	Dyck, Caitlin	82,208	-
Dias, Dinuk	89,174	-	Dyck, Tim	91,336	-
Diaz-Diaz, Claudia	119,570	8,679	Dyer, Blake	142,830	1,296

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Dyson, William	193,534	1,900	Evins, Ralph	179,430	15,033
Eagle, Chris	150,044	9,707	Fair, Lindsey	250,346	13,923
Ebert, Catherine	93,126	2,907	Fall, Moustapha	135,486	2,086
Ebert, Marcus	89,748	15,041	Fan, Steven	86,711	590
Eby, Liz	100,924	3,987	Fanning, Greg	75,385	-
Eccles, Barb	254,123	4,605	Fardindoost, Somayeh	92,290	205
Eddy, Allison	117,275	3,049	Fargey, Shannon	128,054	1,225
Eder, Tony	258,557	2,031	Farkas, Kristy	85,144	1,475
Edwards, Allison	87,232	28	Farnham, Martin	181,729	-
Edwards, Rebecca	93,873	2,393	Farrell-Low, Amanda	81,622	-
Eggenberger, Dorothy	76,679	1,246	Farrow, Simon	82,428	-
Ehlting, Barbara	116,564	540	Fawkes, Kelli	87,486	-
Ehlting, Juergen	184,092	-	Fawthorpe, Kim	123,732	-
Eisenberg, Avigail	222,258	11,878	Fazzato, Fabricio	80,714	-
Ekeltchik, Serhy	212,122	7,491	Fedrigo, Paul	92,022	-
Elamiri, Hicham	99,392	173	Feir, Donn	177,023	7,907
Elangovan, A.R.	285,357	8,858	Feldman, Evelyn	119,374	5,283
Elder, Kristen	78,707	496	Felix de la Rosa, Andrea	81,478	19,199
Ellerbeck, Erin	144,652	6,658	Felix, James	201,637	8,403
Ellerton, Julie	76,336	-	Fennema, Norman	96,505	-
Elliott, Michael	89,309	4,964	Ferguson, Eli	93,422	1,679
Elliott, Monica	82,811	173	Ferguson, Laura	79,863	-
Elliott-Goldschmid, Ann	183,977	4,260	Ferraz Correa, Paulo	93,165	-
Ellis, Lesley	76,752	661	Fichtner, Robert	92,542	-
Ellison, Sara	216,221	10,843	Ficke, Kristen	102,454	-
El-Sabaawi, Rana	158,291	4,113	Fiddler, Susan	107,799	312
Elvira, Katherine	175,577	13,360	Figursky, Mike	98,037	-
Emerson, Heath	154,691	4,289	Fila, Robyn	123,802	11,375
Endo, Takahiro	195,314	24,085	Filmer, Helena	97,693	-
Enge, Ryan	156,111	6,025	Findlay-Brook, Marie-Claire	77,440	-
Erb, Tara	107,640	67,939	Finlay, Andrew	129,180	1,402
Erdman, Ryan	84,346	-	Finlay, Leann	85,245	442
Eriksson, Bryan	99,522	-	Firmani, Flavio	171,640	546
Ernst, Neil	158,412	8,217	Fisher, Doug	80,611	243
Errington, Amy	76,803	933	Fisher, Jason	162,000	23,445
Errington, Elizabeth	90,174	41	Fisher, Lynne	121,310	2,417
Ersan, Erkan	136,008	2,059	Fitterer, Ashley	98,522	1,707
Esmail, Waheeda	138,947	7,122	Fitterer, Lindsay	76,939	4,243
Estey, Anthony	120,882	72	Fitz-Gerald, Wylee	78,234	8,367
Etwaroo, Jerome	127,871	4,162	Fitzsimmons, Debra	88,792	379
Evans, Chelsey	134,383	5,901	Fitzsimmons, Stacey	220,878	5,460
Evans, Jackie	83,655	-	Flaherty, Mark	175,154	-
Evans, Jessica	101,090	-	Fleming, Bob	123,885	-
Evans, Karen	77,838	-	Fletch, Christine	90,574	129
Evans, Mark	92,432	-	Fletcher, Nick	78,217	-
Evans, Stephen	244,567	4,063	Flores Pinto, Jorge	90,561	47
Evans, Terri	88,754	-	Flores, Chris	118,670	1,794
Evers-Fahey, Karen	159,870	2,264	Flores, Ricardo	193,535	5,613

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Foloni Neto, Herminio	94,360	108	Geddes, Stephen	80,600	490
Fontes, Belinda	113,352	4,694	Geller, Danielle	140,841	4,850
Forbes, Jim	190,814	8,140	Gelling, Randy	93,323	2,575
Forst, Terry	113,509	88	Gemmrich, Johannes	158,871	13,632
Foster, Jake	75,727	-	George, Rachel	111,909	18,241
Fowler, John	97,152	656	Gerber, Adam	139,918	-
Fowler, Rena	80,479	24,741	Gerlach, Alison	147,730	4,387
Fox, Richard	223,053	19,856	German, Daniel	206,854	8,478
Foxgord, John	120,414	294	Germanos, Erika	117,170	2,647
Fraass, Andy	129,801	1,848	Getty, Ethan	76,975	437
Francis Pelton, Leslee	227,663	6,234	Ghafourian Bolori Mashhad, Sarvenaz	80,920	5,893
Francis, Grant	83,287	68	Gharehkhani, Samira	134,819	2,765
Frandsen, Natalie	143,832	-	Gibbings, Corey	125,827	1,256
Franzmann, Erica	78,330	50	Gibbons, Sandra	227,897	3,455
Frechette, Kim	101,366	-	Gidney, Holland	92,537	301
Freeman, Melissa	136,263	1,148	Giebel, Jenni	100,753	5,536
Freeman, Steven	80,404	2,954	Gilchrist, Nicole	80,164	-
Frisby, Patrick	110,601	631	Giles, Andrea	176,738	6,897
Froese, Thomas	266,433	13,169	Giles, Josh	154,736	12,542
Fromet de Rosnay, Emile	147,876	5,628	Gillen, Mark	222,498	-
Frost, Mike	113,477	-	Gillespie, Christopher	118,029	12,300 **
Fry, Jessica	167,850	8,744	Gillespie, Melanie	113,631	665
Gabriel, Vasco	238,550	14,534	Girgrah, Reem	92,166	1,155
Gabruck, Darcie	79,268	722	Glasbergen, Braden	118,885	1,414
Gagan, Rebecca	138,141	-	Gleeson, Tom	200,979	18,224
Gagel, Lindsay	141,408	2,018	Glezos, Simon	146,823	-
Gagnon, Marilou	183,603	2,186	Goddard, Lisa	198,674	4,001
Gair, Jane	156,063	1,136	Godfrey, Jane	123,820	47
Galang, Carmen	196,388	-	Goforth, Greg	126,969	-
Gallant, Theresa	108,566	2,473	Goldblatt, Colin	155,956	142
Ganley, Dale	112,527	-	Goldsmith, John	83,901	-
Ganti, Sudhakar	190,545	72	Goldsworthy, Rachel	87,757	764
Garcia-Barrera, Mauricio	185,504	11,930	Golinsky, LeAnne	89,344	705
Gardiner, Katrina	80,409	-	Golob, Stephanie	88,298	3,908
Gardner, Jesse	89,674	-	Goluskin, David	143,538	28,097
Gardziejewska, Anna	89,240	-	Goncheva, Mariya	138,800	7,663
Garland, Kathleen	95,800	2,864	Gonzalez Cortes, Carolina	90,720	1,504
Garlick, Steve	166,641	7,645	Good, Eleanor	86,566	65
Garrett, Arielle	93,519	-	Goodlett, David	347,756	30,686
Garrett, Jamie	105,147	1,665	Gordon, Andre	96,070	1,582
Gaudes, Adam	111,273	3,094	Gordon, Reuven	223,050	23,351
Gaudet, Loren	117,528	10,839	Gordon, Sandy	107,550	-
Gaudet, Sue	130,734	864	Gordon, Tiffany	75,627	-
Gauthier, Melissa	133,089	22,864	Gorham, Kevan	115,812	1,928
Gawryluk, Jodie	158,454	1,504	Gormezano, Aki	84,054	9,296
Gawryluk, Ryan	147,208	1,399	Gosek, Gwendolyn	136,806	-
Gebali, Fayez	243,021	2,119	Gossal, Amrit	112,026	60
Gebhard, Fran	105,005	3,312	Goto-Jones, Chris	258,329	1,746

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Goudar, Natasha	138,591	11,186	Hall, Kevin	484,195	103,967
Goundareva, Lyuba	91,032	2,758	Hall, Lisa	201,848	35,909
Gounko, Tatiana	144,215	1,456	Hallgrimsdottir, Helga	295,527	18,534
Gower, Kate	91,782	4,776	Halliday, Rebecca	120,579	1,441
Granados, Ron	156,914	2,246	Haman, Cliff	89,717	-
Granot, Ori	76,675	49	Hamer, Alison	79,570	-
Grant, Lance	134,242	-	Hamill, Andria	83,711	1,713
Grant, Mariel	153,611	1,878	Hamme, Roberta	175,981	7,236
Grant, Yahlnaaw-Aaron	106,684	11,284	Han, Jun	121,242	4,390
Graver, Sherry	88,579	-	Hancock, Rob	156,562	29,062
Gray, Garry	152,219	6,890	Handlovsky, Ingrid	131,556	2,144
Gray, Heather	75,759	1,483	Hanna, Alan	177,282	12,232
Grbavec, Stefan	147,757	79	Hansen, Kjalen	99,490	-
Greaves, Will	133,463	9,029	Hanson, Amber	84,932	1,551
Green, Jacquie	193,588	6,712	Happynook, Tommy	127,031	2,709
Green, Kayla	80,419	649	Harden, Matthias	86,728	-
Green, Paul	112,523	5,135	Harder, Lois	300,013	16,182
Greengoe, Nicole	210,551	5,270	Hardie, Darryl	80,962	-
Greenshields, Marcus	154,164	917	Harding, Catherine	222,649	205
Greenwood, Karina	76,562	-	Harding, Sara	76,431	32
Gregory, Mike	83,191	4,345	Harms, Kelly	100,278	319
Grenier, Monique	117,891	1,947	Harper, Nevin	145,155	3,143
Grewall, Mundeep	124,551	3,871	Harper, Nicolaus	82,291	467
Griff, Dylan	124,738	3,164	Harrington, Stephanie	86,075	-
Grossi, Joseph	114,167	2,104	Harris, Christina	145,060	1,443
Grossman, Rachel	79,950	2,563	Harris, Clare	93,228	-
Grouzet, Frederick	152,219	2,192	Harris, Kelci	125,712	8,980
Gruno, Jenn	111,700	6,878	Harris, Torry	78,499	2,448
Guerreiro, Sandra	90,347	1,314	Harrison, Gina	179,280	4,862
Gugl, Elisabeth	201,557	2,381	Harrison, Justin	140,835	3,526
Guitouni, Adel	226,517	4,656	Hart, Stephanie	138,219	1,691
Gulamhusein, Shemine	125,713	8,888	Hartman, Shane	77,754	36,616
Guldin, Sean	97,722	88	Harvey, Lyndze	103,816	-
Gulliver, Aaron	257,885	2,015	Harvey, Sara	143,181	3,840
Gumley, Jane	88,697	437	Harwood, Dallas	81,488	-
Gunderson, Ken	112,231	124	Hasanen, Troy	123,027	299
Gunn, Jeanie	97,923	422	Haskett, Tim	167,118	-
Guo, Lina	91,791	2,255	Hastings, Tory	112,653	-
Gupta, Aditi	137,450	6,443	Hatakeyama, Mamoru	125,844	-
Gupta, Rishi	195,707	19,267	Hawkins, Amanda	108,894	50
Gutberlet, Jutta	189,463	9,373	Hawkins, Barbara	209,033	2,337
Gutteridge, James	105,811	424	Haworth, Brandon	156,027	2,812
Hackett, Rhonda	154,226	4,456	Hayward, Shannon	112,653	2,814
Haddow, Natalie	95,467	888	He, Danying	136,807	3,309
Hadland, Shawn	75,558	-	He, Zhenchen	82,871	3,409
Hadwin, Allyson	213,294	5,795	Heesemann, Martin	142,630	19,428
Hagan, Bree	78,120	25	Heesterman, Tony	119,993	1,031
Haigh, Emily	165,845	8,276	Hehr, Rob	83,565	-

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Heilgenberg, Kerstin	159,064	3,671	Holmes, Cindy	102,585	-
Helbing, Caren	212,495	14,157	Holmes, Martin	106,039	3,594
Helm, Denise	131,748	4,376	Hood, Joanna	193,818	714
Hembroff, Deg	106,982	20,791	Hoorfar, Mina	355,902	26,672
Hemsworth, Dana	84,390	-	Hopper, Tim	191,840	23,930
Henderson, Lee	143,496	643	Horak, Stephen	98,747	-
Henderson, Sara	80,972	-	Horbachewski, Christopher	310,560	6,535
Hepburn, Ainsworth	75,537	-	Hore, Dennis	181,422	21,415
Heppell, Lauren	93,465	500	Hosalli, Shubha	88,617	-
Hernon, David	75,369	-	Houston, Simon	102,520	-
Herring, Rodney	173,708	2,702	Howe, Sarah	94,300	3,649
Herron, Nicole	75,811	-	Howell, Robert	225,252	-
Hersche, Viviana	79,418	294	Hu, Jiexing	77,498	-
Herwig, Falk	198,111	17,019	Huang, Jing	173,612	8,730
Heslinga, Christopher	145,523	13,851	Huang, Li-Shih	171,500	3,017
Hetherington, Bradley	117,912	2,466	Huber, Sarah	110,044	2,014
Hewitt, Charlene	93,998	1,545	Hubner, Iona	89,344	621
Hewson, Hayley	95,817	-	Huculak, Darryl	101,985	950
Hicks, Jason	120,797	1,261	Huculak, Matt	147,245	6,493
Hicks, Robin	271,694	14,593	Hudson, Lauren	92,776	16,392
Hiebert, James	146,186	9,725	Hug, Chantelle	78,728	167
Hier, Sean	184,283	1,603	Hume, Stephen	138,234	2,740
Higgins, Iain	213,884	282	Humphrey, Tamara	119,355	6,952
Higgs, Eric	210,330	13,440	Humphreys, Sara	134,512	3,188
Highbaugh Aloni, Pamela	194,032	450	Hundza, Sandra	181,106	7,258
Hilchey, Paul	118,366	2,782	Hunt, Sarah	178,829	10,309
Hill, Alyssa	80,642	3,505	Hunter, Lori	118,172	150
Hill, Gavin	94,973	-	Hunting, Carrie	135,410	417
Hilperts, Ryan	99,163	1,637	Hurren, Wanda	134,842	590
Hinds, Douglas	118,636	3,056	Husband, Alyssa	75,544	560
Hiscock, Allana	82,050	-	Husson, Jon	144,078	2,428
Hissa, Kylie	88,335	1,201	Huston, Michael	93,981	2,025
Ho, Gabe	91,603	2,491	Hutchinson, Emma	161,299	-
Hoang, Quynh	87,900	-	Hutchinson, Jesse	90,123	2,039
Hochstein, Eric	125,100	2,683	Huynh, Emily	101,667	4,123
Hoeberechts, Maia	131,453	10,786	Iankilevitch, Maria	128,024	4,446
Hoey, Shawn	98,037	-	Ianniciello, Christina	142,662	1,498
Hof, Fraser	253,588	13,078	Ibrahim, Slim	198,883	5,853
Hoffman, Jodi	83,374	-	Igloliorte, Heather	226,882	91,008
Hogg, Daniel	88,392	-	Iles, Timothy	162,353	-
Hogg, Duncan	126,800	8,177	Inouye, Laurelle	105,119	764
Hoicka, Christina	166,336	35,513	Iosub, Violeta	146,089	1,069
Holder, Cindy	189,403	2,870	Irvine, Valerie	140,320	2,200
Hollefreund, Kate	91,977	7,705	Irving, Laurel	97,407	54
Hollingworth, Meg	78,867	2,851	Isted, Eddie	122,263	8,145
Holman, Kiyomi	92,593	16,900	Iuvale, Robert	90,455	173
Holman, Sean	166,025	11,296	Ivanov, Mario	99,196	897
Holmberg, Ingrid	143,946	758	Jackson, David	82,414	13,619

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)			Remuneration ($)	Reimbursement of Work Related Expenses ($)
Jackson, LillAnne	217,519	2,415		Kalan, Ammie	121,763	-
Jacoby, Derek	80,021	-		Kalynchuk, Lisa	337,382	53,718
Jamal, Natasha	97,662	3,761		Kampen, Ruth	79,907	-
James, Aaron	86,430	1,956		Kandil, Yasmine	154,600	3,690
James, Crystal	85,466	229		Kaneen, Tamsin	132,645	1,584
James, Matt	162,571	4,820		Kaneva, Paul	76,021	-
James-Groom, Benjamin	92,634	655		Kappmeier, Ryan	87,969	276
Jamkajornkeiat, Thiti	113,204	8,583	**	Kapron, Bruce	170,436	15,495
Jantzen, Rebecca	81,900	1,613		Karlen, Dean	118,032	13,466
Janzer, Brendan	92,622	-		Karras, Sheryl	144,960	22,360
Jaques, Cecilia	111,758	16,979		Kataoka, Hajime	102,804	4,360
Jardim, Armando	77,606	49		Kathrada, Yasmin	125,263	-
Jardin, Kyla	90,136	18,271		Katz, Rodney	108,550	4,425
Jeffery, Donna	142,968	5,197		Kaur, Arshdeep	91,358	-
Jenkins, Craig	97,512	-		Kay, Magdalena	163,017	2,376
Jenks, Casey	76,341	-		Kearney, Jessica	78,416	-
Jenkyns, Reyna	147,164	33,266		Keenan, Caitlin	119,899	6,882
Jensen, Kristan	149,603	20,953		Keenan, Julia	96,579	3,009
Jenstad, Janelle	184,054	12,134		Keenan, Laurie	151,292	4
Jeon, Hyeyoung	86,631	-		Kehoe, Inba	178,111	2,899
Jerke, Lauren	112,783	42		Keil, Melissa	136,277	5,541
Jiang, Yongmin	90,374	10,582		Kelly, Erin	170,047	3,232
Jiao, Ruohong	125,449	18,789		Kelly, Leanne	168,454	8,826
Jinnah, Zaheera	141,745	219		Kennard, Kim	78,401	681
Johal, Taj	100,161	-		Kennedy, Christopher	242,557	14,902
Johannessen, Duncan	93,076	610		Kennedy, David	125,698	9,473
Johannessen, Stephanie	80,629	74		Kennedy, Deborah	77,300	740
John, Roger	89,292	509		Kennedy, Peter	202,534	-
Johns, Marc	87,417	3,515		Kent, Barry	136,133	47
Johns, Robert	123,849	-		Kent, Leanne	101,911	-
Johnson, Betty	78,959	-		Kerr, Kevin	166,045	1,569
Johnson, Janice	191,425	3,312		Kerr, Valerie	85,207	-
Johnson, Orianne	134,168	1,357		Kerschtien, Shane	122,718	12,245
Johnson, Rebecca	212,757	1,138		Ketsa, Kimball	161,325	5,140
Johnson, Vanessa	109,124	500		Kettner, Todd	97,082	73
Johnstone, Lynne	114,533	3,904		Key, Ryan	104,753	8,302
Jones, Ian	81,420	49		Khair, Shahira	137,845	4,189
Jones, Kevin	98,037	-		Khan, Zubaida	92,511	-
Jones, Sam	114,359	639		Khouider, Boualem	182,991	11,398
Jordan, Alana	83,670	64		Khouri, Kathy	86,442	1,745
Josephson, Ken	75,840	78		Khurana, Meeta	118,172	5,554
Joyce, Melissa	148,683	7,451		Kietzmann, Jan	247,941	10,191
Juanes, Francis	227,573	20,988		Kilbey, Kane	262,454	2,789
Jumbo, Tonye	88,954	150		Kilpatrick, Erin	96,074	2,048
Kagan, Stephen	81,488	-		Kim, John	230,456	16,346
Kahindi, Aloysius	249,671	12,475		Kimura, Mika	155,093	4,236
Kaiser, Alicia	97,134	1,590		Kines, Lalita	148,556	9,083
Kakuru, Doris	180,927	8,983		King, Erin	111,004	252

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
King, Georgia	75,290	325	Kushniruk, Andre	241,086	5,251
King, Michael	250,198	11,945	Kutzner, Christa	117,959	30
King, Valerie	203,361	15,690	Kwan, Jennifer	102,736	484
Kingsley, Reese	81,809	-	Kwoll, Eva	135,918	-
Kissinger, Michael	75,623	462	Kwon, Jae-Yung	130,991	14,687
Kite, Elke	84,953	1,628	Kyffin, Jen	110,826	3,042
Kiyani, Asad	178,861	4,896	Labonte, Louise	119,892	-
Klatt, Carrie	149,070	617	Laca, Marcelo	204,803	5,885
Klazek, Merrie	132,114	-	Lachowsky, Nathan	191,625	27,237
Klear, Lori	97,923	20,895	LaCompte, John	86,294	5,356
Klein, Saul	346,429	18,207	Lacourse, Terri	177,341	1,071
Klimstra, Marc	145,338	3,707	Ladret, Kimberley	98,051	209
Kluge, Eike-Henner	239,073	-	LaFlamme, Jax	80,289	23,051
Klymak, Jody	173,081	5,980	Lagaditis, Paraskevi	110,968	3,114
Knodel, Rita	118,002	3,392	Lagan, Peter	97,390	279
Knowles, Jack	75,578	-	Lahey, Steve	117,907	1,548
Knudson, Samantha	115,261	-	Lai, Claudia	147,916	5,234
Kobb, Anna	106,102	2,829	Laidlaw, Mark	155,035	33
Kodar, Freya	248,307	11,220	Lakas, Ashleigh	80,083	140
Konorov, Stanislav	105,665	-	Lake, Raquel	84,568	136
Koop, Ben	243,335	11,687	Lale, Manuela	86,006 *	41
Koroth, Sajin	136,645	4,271	Lall, Sam	87,228	4,305
Kosichek, Hannah	82,555	19,992	Lam, Alex	93,058	-
Kouhi Anbaran, Soroush	93,371	2,479	Lam, Eugenie	112,736	1,415
Kovacs, Sasha	129,314	8,209	Lam, Nelson	89,343	22,954 **
Kovtun, Pavel	162,104	12,318	Lam, Tom	106,361	161
Kowalewski, Bob	218,947	2,911	Lam, Yin-Man	133,032	-
Kozsan, Ron	180,783	5,664	LaMarsh, Sydney	80,382	-
Kraasch, Jonas	75,720	1,924	Lamb, Masen	141,770	-
Kravec, Michael	149,763	4,908	Lampreau, Jessie	123,695	2,643
Krawchenko, Tamara	162,533	4,547	Lancaster, Michael	145,060	121
Krawczyk, Lukasz	136,100	1,278	Land, Thomas	138,299	4,031
Krawitz, Adam	143,289	-	Landman, Aly	80,249	90
Krezoski, Gillian	105,543	2,029	Landry, Paul	111,752	4,134
Krigolson, Olav	182,384	21,709	Landry, Pierre-Luc	132,444	1,812
Kron, Geoffrey	161,711	-	Lane, Kirstin	137,581	5,164
Krzywonos, Samantha	102,601	3,724	Lane, Tim	93,174	9,804
Kuchar, Gary	167,697	5,416	Langdon, Kelsi	79,323	729
Kuehne, Valerie	75,041	1,216	Lanning, Greg	81,528	-
Kulin, Ian	80,641	-	Lantz, Trevor	162,251	13,037
Kulyk, Sharon	89,227	533	Lanusse, Bastien	91,611	233
Kumar, Alok	199,206	431	LaPierre, Etienne	116,581	2,872
Kunkel, Tom	99,112	-	Lapierre, Marie-Claude	80,437	-
Kuo, Mu-Hsing	173,919	-	Lapper, Robert	201,752	2,504
Kuran, Peter	284,143	529	Larabi, Samah	101,620	-
Kurki, Helen	165,919	648	Larkins, Nella	119,728	2,185
Kurokawa, Yuka	108,423	697	LaRussa, Cora	96,334	2,211
Kurushima, Bradley	80,568	4,579	Laskarin, Daniel	212,198	3,308

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)			Remuneration ($)	Reimbursement of Work Related Expenses ($)
Last, Suzan	116,184	-		Liedtke, Caren	76,029	-
Lathouwers, Tine	148,344	4,018		Lieske, Rachel	83,865	220
Lauvaas, Kirsten	137,480	1,142		Lin, Cheng	156,533	11,527
Lauzon, Lara	154,393	39		Lin, Hua	170,921	-
LaVallee, Amanda	131,545	10,136		Lin, Tony	94,208	1,715
Lavallee, Tim	108,051	-		Lin, Tsung-Cheng	158,792	-
Lavery, Adam	79,629	-		Lindberg, Darcy	170,212	1,631
Lavoie, Tracey	145,157	1,204		Lindberg, Tracey	228,904	1,812
Lawrence, Breanna	142,404	18,824 **		Lindgren, Allana	267,257	4,762
Lawrence, Cheryl	86,729	-		Lindquist, Evert	246,733	9,566
Lawrence, Michelle	172,358	4,046		Lindsay, Steve	220,140	32
Lawson, Jamie	125,867	5,247		Lines, Michael	139,968	-
Lawson, Yvonne	112,385	-		Litchfield, Michael	78,614	13,980
Laxdal, Erik	112,029	4,273		Little, Jill	90,881	510
Leach, David	179,080	1,735		Little, Matthew	161,387	10,812
Leacock, Brian	216,221	22,882		Little, Rich	138,279	2,078
Leahy, Paula	127,029	1,775		Littler, Blair	152,446	14,823
LeBlanc, Natalie	130,284	2,334		Littleton, Jason	81,887	-
Lee, Caroline	80,759	4,026		Littlewood, Cedric	226,354	173
Lee, Dennis	105,334	255		Liu, Chen	81,837	267
Lee, James	89,136	680		Liu, Kun	98,624	2,349
Lee, Jason	133,977	7,413		Liu, Sam	164,190	10,525
Lee, Robert	93,428	44		Liu, Tao	85,733	4,464
Lee, Sujin	133,165	4,183		Liu, Ying	145,109	526
Lee-Bonar, Monica	81,199	500		Livernoche, Renée	98,624	6,458
Lefebvre, Michel	219,850	11,956		Lo, Donald	100,669	588
Leger, Catherine	143,509	3,015		Locke, Leona	97,900	727
Leifso, Justin	121,959	2,053		Locke, Stacey	80,184	1,394
Leighton, Mary	178,733	2,535		Loh, Jessica	93,483	89
Leitch, David	154,376	17,884		Lomas, Jean	89,979	3,972
Lemay, Geneviève	79,355	486		Longphee, Asia	94,209	2,120
Lemos de Souza, Michele	86,330	-		Loock, Daniela	154,417	19,391
Leonard, Lucinda	126,054	1,746		Loock, Peter	291,052	23,701
Leong, Donny	76,683	-		Loomer, Anne-Lise	111,058	5,926
Leong, Richard	136,741	-		Loomer, Geoff	201,719	6,657
Lepore, Walter	124,914	3,123		Lopez, Louie	89,699	10,675
Lepp, Annalee	261,985	1,938		Lou, Nigel	132,526	10,689
Les, Curtis	111,637	882		Lowe, Lana	130,134	26,029
Leske, Drew	129,341	1,126		Lowenberger, Tristan	130,961	562
Lesperance, Mary	90,342	3,915		Lowey, Jolene	107,550	273
Letondre, Sheahan	98,119	1,317		Lu, Lawrence	123,612	1,792
Lewall, Kim	138,773	882		Lu, Tao	161,972	7,022
Lewallen, ann-elise	158,433	5,945		Lu, Yun	123,312	7,276
Lewis, Colleen	98,149	1,387		Lueck, Vanessa	114,196	8,323
Lewis, Mark	251,935	5,346		Luesley, Andrew	135,443	118
Li, Kin	221,744	1,721		Lukaniec, Megan	82,658	2,996
Li, Maggie	81,249	146		Luke, Caleb	80,410	209
Liau, Kenny	78,700	-		Lukenchuk, Ben	140,605	675

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Luko, Alexis	188,365	2,826	Mandryk, Regan	259,772	22,300
Lum, Wency	248,739	8,968	Manness, Rachel	81,131	-
Lum, Wendy	118,082	872	Manning, Scott	97,453	2,693
Lundeberg, Faelan	79,343	-	Manzer, Jenny	94,058	415
Lundrigan, Courtney	150,539	2,243	Manzer, Josh	87,478	-
Luton, Gerry	83,711	-	Mar, Melana	102,444	247
Lutz, John	210,093	10,476	Marcellus, Lenora	193,748	9,265
Luxruel, Melina	108,414	-	Marcy, Richard	160,942	670
Lynch, Sherry	82,118	-	Marin, Mara	131,084	6,013
Lynn, Joel	216,582	2,273	Marinakis, Aliki	97,639	1,264
Ma, Junling	156,053	9,981	Marks, Lynne	200,751	4,639
Ma, Michael	109,088	73	Marlo-Barski, Marie	79,738	547
Ma, Shelley	78,268	329	Marshall, Luci	104,835	37,458
MacArthur, Melissa	103,012	-	Martin, Michele	218,987	2,852
Macdonald, Andrew	97,194	-	Martin, Steve	132,409	-
MacDonald, Jennifer	98,785	533	Martin, Travis	124,524	33
MacDonald, John	123,885	-	Martine, Linda	83,787	1,842
MacDonald, Kate	87,823	105	Marton, Andrew	260,692	1,252
MacDonald, Kathy	78,343	4,216	Marton, Wei	86,922	-
Macdonald, Mark	85,733	14,625	Marx, Roswitha	103,167	1,576
MacDonald, Stuart	202,506	-	Marziali, Laura	137,152	1,295
MacDougall, Cindy	105,831	2,091	Mashon, Hannah	114,638	1,622
MacFarlane, Samantha	77,044	1,745	Mason, Edward	82,372	7,238
MacGillivray, Gary	240,740	-	Mason, Emma	101,833	609
Machin, Amy	85,275	-	Mason, Scott	162,219	460
MacKinley, Judy	77,203	230	Masoodi, Seppy	146,345	10,298
MacLaurin, Anne	89,344	239	Masuda, Jeff	186,512	15,881
Maclean, Caylee	90,137	188	Masuda, Tomoyo	75,443	-
Maclean, Jessica	145,113	3,043	Mathews, Darcy	148,405	5,797
MacLennan, Heather	85,351	-	Mauro, Ian	241,724	12,203
MacLeod, Brock	84,727	-	Mavretic, Andy	169,166	41
Macleod, Colin	222,716	11,933	Mawani, Farah	138,333	10,447
MacMillan, Jennifer	119,557	-	Mayers, Janine	117,331	9,084
MacNair, Emily	131,820	6,334	Maylath, Robert	103,069	10,615
Macoun, Sarah	164,952	3,508	Mazza, Marianna	89,344	4,276
MacRae, Andrew	92,888	1,950	McAllister, Ben	137,628	3,584
Maffey, Allison	85,207	3,750	McArdle, Andrew	114,715	2,231
Maganhotto Coraiola, Diego	231,859	21,917	McBeath, Kelly	91,550	1,034
Magnuson, Doug	173,833	597	McBee, Gabriela	92,140	50
Mah, Wendy	93,483	3,527	McBee, Rosa	79,605	114
Mai, Dan	98,452	-	McBurney, Kurt	150,917	409
Mainprize, Brent	208,145	6,925	McCaffrey, Shanne	124,686	200
Majerbi, Basma	216,349	7,111	McCarthy, Kathy	81,529	-
Makhakhe, Emma	121,567	7,837	McClenachan, Loren	165,673	10,439
Maki, Mia	254,949	20,155	McCluskey, Alison	120,688	3,950
Malekmohammadi, Sardar	145,725	16,424	McConkey, Conner	98,923	895
Mallidou, Anastasia	163,706	428	McCormick, Kristine	77,068	30
Mandic, Anna	78,512	-	McCue, Rich	120,040	2,572

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)			Remuneration ($)	Reimbursement of Work Related Expenses ($)
McCutcheon, Rosemary	115,388	4,171		Meyer, Jay	147,242	2,209
McDonald, Katie	76,906	30		Meyer, Kristen	77,355	4,485
McDonough, Graham	160,334	1,269		Meyer, Robyn	110,109	6,438
McElderry, Hannah	75,877	103		Meyers, Lynn	111,310	1,071
McEwan, Nicole	82,477	6,887		Michalski, Rayael	88,351	140
McGill, Sarah	79,747	18,538	**	Mihail, Laur	79,062	-
McGinnis, Martha	177,054	19,742		Mihaly, Steven	137,446	8,603
McGoldrick, Siobhan	77,473	458		Milam, Sasha	173,757	5,609
McGowan, Patrick	148,690	26,658		Miley, Jen	98,998	-
McGregor, Catherine	187,971	5,475		Milford, Todd	167,069	16,166
McGroarty, Katie	75,091	29		Miller, Caleb	77,869	3,279
McGuire, Erin	149,674	3,437		Miller, Eric	151,576	-
McGuire, Michael	189,105	32		Miller, Gregory	75,842	273
McGuire, Peter	139,052	-		Miller, Jo	107,456	244
McIldoon, Debra	93,483	90		Miller, Mariel	132,728	4,306
McIndoe, Scott	194,007	955		Miller, Sarah	117,328	3,248
McIvor, Onowa	204,961	14,549		Milligan, Laura	148,027	1,579
McKechnie, Iain	145,619	2,279		Millin, Jamie	112,861	7,075
McKelvey, Bernadette	80,488	-		Mills, Michelle	87,786	518
McKenzie, Andrea	167,084	1,996		Milton, Cynthia	264,434	5,600
McKenzie, Braeden	96,782	-		Milward, David	201,329	2,763
McKenzie, Douglas	93,981	89		Minard, Jason	126,011	1,148
McLarty, Lianne	175,574	-		Minet, Laura	119,778	2,013
McLean-Fiander, Kim	136,616	3,909		Minshall, Simon	139,385	1,667
McMenamie, Chelsea	87,237	-		Miranda, Jodi	92,763	-
McMenamie, Kirsten	148,095	1,439		Miranda, Michelle	140,786	7,771
McNabb, Shawna	109,189	3,151		Mirshahi, Babak	82,166	-
McNally, Kirk	134,083	4,011		Mirtle, Thomas	80,407	147
McNeil, Bethany	86,327	1,047		Mishak, Brenda	158,092	1,000
McPetrie, Kevin	77,367	-		Miska, Annelise	75,872	1,817
McPherson, Madeleine	256,120	28,726		Miskelly, Kenna	93,898	562
McQuillan, Sarah	107,550	18,737		Misovic, Jan	101,287	895
McRae, Justin	118,121	3,419		Mitchell, Allan	171,000	3,993
McRonald, Ryan	111,564	5,248		Mitchell, Cheryl	231,987	10,975
McStravick, Blake	79,737	368		Mitchell, Laurie	76,389	41
Meadow, Sandy	78,937	296		Moa, Belaid	123,810	-
Medgyesi, Sara	76,629	1,381		Mochan, Morag	118,261	3,368
Medler, David	157,005	-		Mockler, Kathryn	144,311	-
Mehraliyev, Vugar	112,967	-		Moen, Terry	107,550	-
Mehta, Nishant	154,400	8,692		Moffitt, Matt	173,319	4,008
Meier, Paul	87,442	-		Mojica, Christine	78,268	79
Meldrum, John	136,603	-		Mojumdar, Aditya	102,145	1,552
Melis-De Lamper, Niels	87,329	754		Mollison, Ashley	77,442	2,251
Mellings, Don	106,886	30		Monahan, Adam	203,616	929
Mellon, Stefanie	90,184	5,662		Monchalin, Renee	147,773	1,630
Mendoza, Raul	94,652	86		Monkman, Helen	161,863	5,469
Menu, Kinga	89,344	-		Monkman, Kim	88,688	-
Merner, Caroline	79,338	6,182		Montenegro, Alejandra	82,726	-

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Montgomery, Anisa	79,691	1,087	Nair, Sudhir	219,868	9,908
Moosa-Mitha, Mehmoona	199,888	2,345	Naismith, Emma	116,525	549
Moosavi, Ash	82,414	1,500	Najjaran, Homayoun	305,004	7,869
Morales, Sarah	259,463	1,748	Nam, Sang	157,109	5,757
Moran, Kate	278,319	15,898	Napoleon, Val	308,732	12,551
Moran, Ry	194,291	2,929	Nashmi, Raad	183,371	1,570
Moreno Aguirre, Karla	75,698	46	Nassaji, Hossein	197,050	1,600
Morgan, Carmen	76,920	-	Nathoo, Farouk	159,673	9,903
Morgan, Dave	136,503	330	Navarro, Julio	229,902	23,060
Morgan, John	80,650	-	Neal, Benjamin	128,409	9,828
Morris, Julia-Anne	99,258	854	Neal, Jessica	102,440	-
Morris, Tanya	79,575	552	Neander, Wendy	81,459	2,108
Morrison, Heidi	99,860	417	Nelson, Chris	157,223	1,766
Morrison, Jane	135,099	-	Nelson, Kaloutie	83,712	3,370
Morrison, Jill	102,538	-	Nelson, Michelle	90,088	-
Morrison, Marlowe	94,203	247	Neville, Jesse	76,224	246
Morrison, Natasha	138,706	13,621	Neville, Matthew	81,513	-
Mosher-Mandel, Sara	80,605	959	Neville, Stephen	177,879	-
Motzigkeit, Tanja	89,843	-	Newall, Sebastian	75,862	2,400
Mount, Bob	79,934	-	Newcombe, Andrew	247,052	12,161
Moyer, Betsy	134,710	-	Newman, Carey	178,944	8,091
Mucina, Devi	207,276	1,008	Newman, Marion	101,564	73
Mucina, Mandeep	166,695	5,294	Newton, Greg	98,037	1,054
Mueller, Bennit	96,475	8,148	Newton, Lorelei	142,745	4,795
Mueller, Ulrich	216,820	212	Ng, Ignace	218,670	45,757
Mueller-Browne, Bettina	85,858	-	Nguyen, Lynda	103,753	4,500
Muench, Amanda	123,707	2,353	Nickerson, Emily	119,941	2,389
Mugon, Jhotisha	123,740	6,699	Nielsen, Julianna	106,782	4,538
Muir, Tania	134,917	7,403	Nielsen, Kennedy	79,875	-
Mukhopadhyaya, Phalguni	212,737	41,440	Nightingale, Catherine	148,683	2,244
Muller, Hausi	256,846	-	Nissen, Edwin	186,053	12,758
Mulligan, Greg	134,982	-	Nixon, Kim	80,770	1,446
Mumford, Niko	76,769	3,944	Noakes, Susan	77,259	45
Munro, Karen	176,398	2,482	Noel, Jon	136,605	5,288
Murphy, Catherine	89,060	153	Norman, Trudy	92,340	1,318
Murphy, David	81,037	800	Norris, Sophie	122,814	8,237
Murphy, Matt	207,967	13,798	Northcote, Logan	112,523	47
Murphy, Nikolas	120,203	-	Nowell, April	195,441	43,434
Murray, Alison	134,253	200	Nowlin, Michael	211,717	4,078
Murray, Andrew	127,122	644	Nugent, Mark	143,238	99
Murray, Jenelle	81,802	-	Numanagic, Ibrahim	161,405	6,609
Mussell, Jessica	143,388	4,672	Nutter, Sarah	130,670	12,516
Muzi, Lanfranco	107,475	5,125	Nutton, Jennifer	138,282	1,558
Nacenta, Miguel	162,892	11,441	Oakes, Jennifer	80,712	159
Nadler, Ben	172,323	13,890	Oberholtzer, Sean	83,708	60
Nahirney, Patrick	183,342	518	O'Bonsawin, Christine	169,027	4,988
Naimi, Timothy	342,814	8,430	O'Connell, Ian	174,179	-
Nair, Daniel	83,763	10,284	Ogasawara, Midori	118,532	1,804

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
O'Gorman, Timothy	101,287	236	Pawlyna, Jack	79,170	207
O'Grady, Kelley	85,004	-	Payne, Alayna	98,252	-
Ohora, Sara	106,322	10	Pearce, Jeremy	94,397	3,305
Oka, Tania	84,610	-	Pearce, Trevar	91,248	962
Oliveira Santos, Giulianna	78,009	-	Pearson, Cara	105,995	2,285
Olobatuyi, Kehinde	76,779	3,725	Pek, Simon	231,664	11,144
Olodo, Ahmed	84,856	63	Pelton, Tim	153,595	3,329
O'Loughlin, Julia	79,706	1,730	Pelz, Monika	86,819	15,769
Olson, Lori	93,428	-	Pender, Lisa	81,488	250
Omelchuk, Shirley	78,060	-	Peng, Fangni	80,371	-
O'Neill, Fergus	135,318	827	Pepler, James	109,440	5,507
Ormiston, Ted	105,779	124	Pepper, Larissa	124,549	4,179
Oshanek, Jesse	87,795	28,686	Perdigao, Shannon	90,946	-
Oshkai, Peter	180,429	22,577	Perez Pinan, Astrid	144,113	-
Oshkai, Svetlana	150,220	-	Perin, Charles	161,237	8,086
Oslund, Kimberly	86,049	1,300	Perkins, Garrett	75,578	135
Ott, Burkhard	134,585	-	Perlman, Steve	184,481	4,503
Ou, Christine	131,178	2,513	Perriccioli, Ethan	89,957	220
Oussoren, Michelle	84,331	188	Petersen, Christopher	75,702	-
Owens, Cameron	151,907	6,589	Peterson, Michelle	144,555	144
Owens, Dwight	112,619	11,276	Petrachenko, Lisa	195,150	704
Owens, Greg	137,030	6,104	Petri, Diana	75,840	-
Ozen, Lana	75,762	137	Petrosova, Helena	82,644	2,877
Paci, Irina	166,292	8,970	Petrovskaya, Olga	152,631	10,590
Pagnotta, Brenna	87,744	-	Pettit, Michael	77,211	-
Palmer, Lynn	105,077	-	Phillips, Jessy	86,178	16,556
Palmer, Maddy	87,463	-	Phuong, Tri	111,789	5,645
Palmer-Stone, David	117,899	488	Piccinin, Andrea	184,655	5,629
Pan, Jianping	189,401	3,229	Pickard, Richard	157,079	978
Pan, Nicole	82,781	-	Pierce, Caitlin	103,623	773
Pantazis, Kris	99,835	473	Pirani, Sarah	161,818	1,931
Papadopoulos, Christo	162,170	1,828	Pirenne, Benoit	218,325	65,041
Papera Valente, Karolina	110,323	3,540	Pitton, Viviana	119,440	500
Parisi, Laura	171,688	1,058	Ployer, Gayle	184,190	6,971
Park, Andrew	172,520	11,971	Pnevmonidou, Elena	142,089	-
Park, SungJin	83,833	40,472	Polgar, Csaba	83,698	116
Parker, Alison	158,171	-	Poliquin, Joy	79,676	-
Parker, Jacquie	93,114	748	Polischuk, Nikki	75,879	2,118
Parkin, Michele	104,507	10,299	Pollak, Ryan	75,842	198
Parks, Tiffany	80,978	800	Pollard, Matt	173,543	593
Parmar, Pooja	187,461	15,727	Polomark, Sandy	78,770	-
Parry, Mitch	75,693	-	Pomian, Mikko	86,848	30
Paskevicius, Michael	128,875	8,590	Ponti, Paloma	85,759	-
Paterson, Theone	152,704	17,713	Popli, Navneet	127,350	-
Patterson, Dwayne	75,577	135	Potentier, Jane	252,558	21,578
Pattison, Holly	89,519	3,808	Potter, Julie	120,961	573
Paulson, Meghan	189,300	15,724	Potton, Josh	81,355	-
Pauly, Bernie	187,350	16,045	Premji, Zahra	136,229	3,318

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Prendergast, Monica	172,763	14,122	Reeves, Gregory	75,576	-
Prest, Anita	150,456	4,077	Reid, Natasha	124,968	2,108
Pretis, Felix	170,860	11,091	Reimchen, Tom	86,181	1,576
Price, Diane	88,812	-	Reiss, Robin	96,860	-
Price, Emily	92,163	7,912	Reitsma, Maxine	89,218	1,809
Prince, Michael	277,850	1,798	Rempel, Evan	120,192	-
Pringle, Laura	100,826	15,279	Rempel, Rob	91,449	2,140
Proctor, Francine	107,550	2,639	Restoule, Jean-Paul	243,420	918
Promislow, Janna	131,258	224	Restrepo Gautier, Pablo	191,676	-
Protheroe, David	98,624	-	Reynolds, Brandon	78,300	-
Provan, Karsten	83,451	632	Reynolds, Lisa	146,567	12,623
Provencher, Philippe	95,429	2,576	Rhodes, Graham	101,558	330
Punzalan, David	136,735	-	Rhodes, Katya	153,460	18,433
Putnam, Ian	95,934	5,873	Rhodes, Ryan	188,815	10,492
Qaqish, Tatiana	83,724	1,799	Richards, Pamela	212,031	19,027
Qiu, Tom	104,625	6,160	Richards, Tim	146,012	-
Quan, Michael	81,837	339	Richardson, Joni	107,509	714
Quas, Anthony	207,472	3,715	Richardson, Kelly	168,329	1,250
Quin, Jeremy	84,350	385	Richardson, Riley	105,098	5,423
Rabillard, Sheila	174,713	7,981	Richmond, Brian	150,420	1,239
Rabourn, Cory	115,702	37	Rico Agreda, Sergio	95,996	-
Rahimpour, Mostafa	95,344	937	Riddell, Dave	93,632	-
Rainey, Cindy	85,345	-	Riecken, Sarah	85,207	-
Raisinghani, Monty	114,729	2,050	Riecken, Ted	212,135	889
Rajagopal, Sheeja	113,761	301	Riedel, Caroline	110,659	4,006
Rakhmatov, Daler	152,532	3,547	Riell, Zoe	81,360	-
Rakhshan, Rezvan	75,000	-	Riishede, Jeremy	80,632	6,984
Ramirez, Dailyn	79,300	250	Rios de Rodriguez, Tatiana	82,010	-
Ramji, Karima	118,379	11,615	Rippington, Alicia	102,661	408
Ramraj, Victor	274,687	13,222	Ritz, Adam	200,961	909
Ramshaw, Sara	204,937	900	Riviere, Alex	86,833	39,941
Ramsundarsingh, Susan	127,822	957	Rizeanu, Sorin	212,218	-
Randhawa, Molly	77,247	60	Roberts, Clifford	120,237	1,968
Rankin, Mark	91,641	5,269	Roberts, Donja	96,247	-
Ransford, Breanna	85,733	1,216	Roberts, Hollis	85,102	344
Ranson, Heather	180,195	527	Roberts, Jillian	155,447	1,416
Raposo, Tristan	84,919	500	Robertson, Jason	111,240	-
Ratcliff, Dave	75,578	-	Robertson, Kerry	96,101	117
Ravelli, Bruce	185,791	1,306	Robertson, Peter	111,577	-
Raven, Michael	159,891	29,629	Robinson, Erin	92,402	31
Ray, Gourab	142,406	4,872	Robinson, Jill	132,755	4,608
Razzell, Paul	87,067	-	Robison, Zane	145,607	177
Read, Lara	78,576	1,317	Roche, Tricia	102,488	37
Rederburg, Perry	75,577	-	Rochlin, Nick	79,788	8,616 **
Redford, Mark	80,600	-	Rochtchina, Julia	149,426	2,183
Redpath, Stephen	97,990	1,583	Rodger, Douglas	78,122	-
Reed, Jennifer	138,691	1,948	Rodgers, Alannah	104,734	681
Rees, Gordon	161,460	19,995	Rodriguez de France, Carmen	153,034	-

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Rogers, Becky	80,036	-	Sakamoto, Mariko	126,088	1,876
Rohani, Kimia	77,445	850	Salem, Joseph	143,059	1,290
Rohraff, Damian	93,049	325	Salemi, Colette	131,711	7,382
Roland, Kaitlyn	133,471	205	Sam, Diane	81,302	105
Romer, Pieter	91,480	21,325	Sampson, John	90,702	-
Rondeau, Daniel	224,537	157	Samson, Jeff	90,336	-
Rondeau, Yvonne	118,896	-	Sanchez, Gaben	128,463	1,812
Roney, Michael	218,112	25,782	Sandercock, Ian	78,045	314
Rose, Hannah	84,104	2,917	Sanders, Cairo	76,514	1,366
Rosenberg, Lisa	160,299	3,882	Sanderson, Dave	126,273	-
Rosenberg, Solomon	77,402	1,719	Sanderson, Trevor	163,811	8,547
Rose-Redwood, CindyAnn	96,422	994	Sandford, Oscar	81,425	1,975
Rose-Redwood, Reuben	204,269	4,104	Sandmaier, Jennifer	116,161	1,446
Ross, Alexis	83,471	660	Sanford, Kathy	212,438	7,737
Ross, Catherine	81,219	-	Saracuse, June	115,455	1,971
Ross, Stephen	181,421	3,231	Sasaki, Keita	97,899	553
Rourke, Jessica	131,470	30	Saunders, Gillian	79,420	70
Rowe, Andrew	214,761	1,048	Savage, Robert	145,489	1,965
Rowe, Arthur	200,281	2,974	Sayers, Jentery	167,700	2,738
Rowe, Gregory	171,806	-	Schallie, Charlotte	176,254	14,920
Rowe, James	143,237	2,277	Scharien, Craig	106,895	2,363
Rowsell, Amos	118,286	47	Scharien, Mike	91,898	-
Roy, Real	151,060	-	Scharien, Randy	157,582	9,760
Rudnyckyj, Daromir	174,041	17,910	Schell, Dawn	111,653	639
Ruffolo, Michael	75,886	-	Scherwath, Martin	118,172	16,050
Ruffolo, Tammy	113,653	452	Schibli, Dave	132,485	90
Rugova-Plakolli, Jeta	81,796	49	Schlesinger, Angela	78,389	3,413
Rush, Jason	78,007	30	Schmautz, Taylor	77,042	-
Rush, Jonathan	121,164	5,650	Schmidtke, Oliver	225,879	14,720
Rush, Richard	77,253	-	Schneider, Teseo	164,583	2,294
Rushton, Abbey	81,759	-	Schnorbus, Markus	149,251	1,590
Ruskey, Albert	105,770	9,758	Schoeneberg, Arelia	92,595	60
Russek, Dan	163,168	5,136	Schoenrank, Peter	93,411	5,477
Russell, Heather	154,879	10,681	Schouten, Mami	91,920	2,963
Russell, Pia	149,251	458	Schuetze, Herbert	179,687	1,008
Ryan, Maureen	214,046	6,731	Schuetze, Ulf	153,248	2,645
Rysiew, Patrick	196,792	111	Schultz, Lindsey	89,344	33
Rysstad, Dean	113,156	143	Schure, Paul	193,240	4,549
Saab, Ada	156,111	2,493	Scofield, Gregory	162,466	-
Sadeghi-Yekta, Kirsten	135,797	38,668	Scoones, David	208,392	4,775
Saedi, Yalda	83,500	2,969	Scott, David	157,875	887
Safi, Arzow	88,119	-	Scott, Graham	96,846	-
Sagert, Garry	185,322	1,949	Scow, Mick	86,703	42
Sagert, Tina	83,235	-	Scully, Stephen	137,678	-
Sahu, Saurav	88,390	-	Seager, Wendy	121,425	1,300
Saidaminov, Makhsud	160,439	9,109	Seatle, Madeleine	87,708	6,676
Saidaminova, Noza	106,284	2,024	Sebastian, Erin	98,037	1,717
Said-Wilson, Tonya	140,609	1,626	Secord, Chris	101,953	105

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Sedun, Graham	101,287	88	Sirna, Brent	88,617	-
Seeman, Dean	188,016	8,381	Sitara, Georgia	121,019	1,079
Segger, Cara	101,312	3,943	Sivertson, Cheryl	107,550	2,009
Seibold, Crystal	109,121	85	Slater, Michael	168,161	7,875
Sellars, Yvette	84,505	-	Slavkin, Morgan	95,110	182
Semmens, Kristin	155,635	2,194	Slawinski, Natalie	243,070	3,621
Senini, Ash	107,034	2,922	Slemon, Allie	126,088	10,177
Serpa, Jason	109,776	41	Sloan, Julie	97,549	968
Serrano, Xavier	169,877	2,690	Slonimer, Alexander	90,780	5,408
Seuster, Rolf	98,666	329	Sly, Walter	79,748	-
Seward, Patrick	130,408	4,143	Small, Lucas	81,488	2,454
Sewell, Jamie	106,781	76	Smallwood, Sean	80,849	2,050
Seyedalikhani, Mehraveh	93,293	13	Smart, Colette	149,946	1,757
Shackelford, Nancy	130,100	2,189	Smiles, Niiyokamigaabaw	156,230	6,022
Sharma, Kavita	90,061	1,400	Smith, Andre	151,933	-
Shaw, Kara	191,087	32	Smith, Brock	252,437	1,442
Shaw, Lori	95,487	6,806	Smith, CJ	77,526	-
Shaw, Rowan	114,595	-	Smith, Claudia	187,213	294
Shea, Tusa	90,136	-	Smith, Dawn	130,965	4,382
Sheaff, Ben	107,633	2,799	Smith, Derek	132,767	3,755
Shen, Yan	219,319	19,077	Smith, Gregory	82,414	90
Shepherd, Deborah	81,986	-	Smith, Jeff	80,515	73
Shi, Linda	228,720	4,355	Smith, Kris	90,152	11,581
Shi, Yang	200,801	14,800	Smith, Kurt	138,492	357
Shields, Alison	141,245	1,779	Smith, Levi	143,837	8,322
Shirdel Pour, Maryam	96,384	1,730	Smith, Monika	127,013	1,824
Shirley, Gordon	107,550	-	Smith, Stephanie	96,510	3,745
Shlensky, Lincoln	137,873	2,888	Smith, Tim	90,810	-
Shoemaker, Katie	85,361	-	Snaith, Stuart	217,266	-
Shuja, Sana	128,466	2,177	Snauffer, Drew	101,053	-
Shumka, Leah	153,572	6,841	Snizek, Suzanne	135,944	4,191
Shumlich, Michael	77,637	-	Snow, Shannon	92,867	9,335
Siemens, Lynne	161,328	52,767	So, Poman	180,617	870
Siemens, Ray	221,906	49,303	Soares Traquina Alves Elias, Sara	204,429	11,873
Silverman, Bryan	76,718	-	Sobie, Kathleen	172,640	1,772
Sim, Grant	99,239	562	Sobie, Stephen	89,691	360
Sima, Mihai	151,649	990	Sodhi, Asmita	124,808	8,607
Simard, Hervey	90,111	4,570	Soheilsayar, Sadaf	84,620	32
Simington, Tyler	96,072	1,000	Solunac, Alex	113,263	-
Simmons, Jill	176,413	-	Somanath, Sowmya	150,796	7,238
Simonetta, Tara	83,646	-	Sovdi, Karissa	140,777	2,496
Simpson, Kelly	120,645	121	Spalteholz, Leo	82,477	3,730
Simpson, Kristi	301,113	6,455	Speers, Angelina	90,554	-
Simpson, Matthew	79,432	88	Spence, Jody	102,729	160
Singbeil, Lance	82,634	-	Spiers, Byron	75,577	-
Singh, Gerald	142,237	18,429	Spizawka, Maureen	83,752	1,654
Sinner, Alejandro	141,672	6,066	Spurgeon, Matthew	86,427	-
Sirk, Aislinn	107,745	49	St. Clair, Ralf	265,502	10,562

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Stack, Charmaine	174,579	5,739	Sullivan, Tristan	76,477	3,063
Stajduhar, Kelli	227,649	11,020	Sun, Min	179,788	21,629
Stamhuis, Lauren	80,524	771	Surridge, Lisa	245,526	3,292
Stanbridge, Kristen	75,429	-	Susa, Rene	102,693	-
Stanger-Ross, Jordan	189,028	15,668	Sutcliffe, Tracey	92,281	1,365
Stanley, Kevin	213,047	764	Sutherland, Robin	107,625	288
Staples, Jack	75,953	-	Svec, Barbara	107,550	-
Starblanket, Gina	168,489	17,448	Swayne, Leigh	177,669	2,196
Stark, Heidi	185,450	4,154	Swift, Megan	157,548	2,772
Starkweather, Orvis	86,577	-	Sy, Christine	151,819	-
Starzomski, Brian	167,173	8,546	Sykes, Richard	77,706	-
Statham, Irene	80,494	737	Syme, Robin	162,228	3,412
Stecewicz, Szymon	111,582	2,450	Szakacs, Ajtony	132,084	3,353
Steeves, Thomas	129,024	-	Szpak, Patrick	91,308	2,036
Stefanek, Larry	100,083	1,488	Tagharobi, Kaveh	89,598	-
Stege, Ulrike	204,785	72	Tahvanainen, Katri	83,234	231
Stegman, Kelly	100,345	-	Tan, Anthony	125,598	4,240
Stellingwerff, Hilary	94,128	2,275	Tanaka, Jim	230,280	5,712
Stelting, Josh	81,131	2,298	Tang, Si	127,675	1,626
Stephen, Roger	96,731	-	Tannas, Aby	101,710	6,080
Stephenson, Mark	102,556	1,436	Tarnopolsky, Sarah	96,701	643
Sternig, Brent	186,593	9,063	Tasker, Jada	85,536	-
Stewart, Kenneth	180,645	2,910	Tatarchuk, Scott	76,784	654
Stewart, Kristina	93,006	6,134	Taylor, Adam	88,162	951
Stewart, Shari	82,414	255	Taylor, Amanda	110,213	2,704
Stewart, Vanessa	87,336	4,131	Taylor, Jill	97,122	299
Stickel, David	75,577	-	Taylor, John	168,422	-
Stigant, Jessica	138,106	23,133	Taylor, Laura	76,614	-
Stillwell, Jennifer	145,080	3,417	Taylor, Robert	126,798	-
Stinson, Danu	158,146	565	Taylor, Ryan	117,712	4,190
Stockdale, Katie	129,302	398	Taylor, Sheila	110,241	288
Stockwell, Tim	86,382	4,792	Taylor, Wendy	202,541	798
Storey, Margaret-Anne	255,710	14,921	Tekumalla, Sravya	122,141	6,082
Strandquist, Rachel	95,743	-	Temple, Brad	85,157	2,080
Streelasky, Jodi	151,159	9,043	Temple, Viviene	215,297	3,706
Street, David	153,128	2,020	Templeman, Nicole	144,879	6,248
Stroink, Sophie	93,091	47	Teo, Mary-Anne	121,966	-
Struchtrup, Henning	211,603	6,046	Teves, Sarah	84,541	-
Stuart, Beth	132,685	1,220	Thaler, Christine	106,871	3,094
Stuart, Douglas	161,418	2,066	Thambirajah, Anita	82,615	3,809
Stuart, Emma	112,138	64	Thaver, Shanney	77,305	-
Stuart-Hill, Lynneth	139,563	-	Theobald, Shane	87,396	300
Su, Sabrina	89,140	42	Theophilus, Sarah	80,263	1,240
Suddaby, Roy	351,941	47,251	Thiessen, Susanne	134,226	6,736
Suderman, Meg	132,534	266	Thirumarai Chelvan, Ilamparithi	136,071	3,564
Suen, Mandy	98,193	194	Thom, Brian	154,708	7,616
Sukhawathanakul, Paweena	130,061	5,727	Thom, Jennifer	158,096	12,459
Suleman, Afzal	259,577	35,548	Thom, Norman	107,550	-

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)		Remuneration ($)	Reimbursement of Work Related Expenses ($)
Thoma, Marc	108,654	111	Tucker, Brian	99,649	3,032
Thomas, Alloysius	99,430	3,433	Tucker, Tristin	90,962	-
Thomas, Robina	295,807	17,205	Tuffs, Stephen	125,536	6,449
Thomas, Sarah	114,243	1,380	Tunnell, Gary	75,443	-
Thomo, Alex	201,121	9,004	Tura, Armando	109,307	3,342
Thompson, Genevieve	89,626	3,055	Turner, Brianna	123,903	5,549
Thompson, Ivan	167,000	10,669	Turner, Craig	79,355	-
Thompson, John	155,441	9,587	Tytgat, Jorden	82,438	-
Thompson, Krista	97,028	6,034	Tzanetakis, George	207,764	2,067
Thompson, Meg	99,081	1,023	Tzatcheva, Boriana	96,116	811
Thompson, Meghan	82,653	62,663	Uganecz, Matthew	140,261	-
Thompson, Scott	154,164	1,587	Ugochukwu, Albert	83,925	-
Thompson, Sheryl	97,321	328	Ulmer, Heather	92,474	309
Thompson, Tom	84,988	-	Umeki, Atsuko	99,841	-
Thompson, Vanessa	80,004	4,617	Underwood, Nicole	82,344	-
Thorne, Michael	107,550	1,101	Underwood, Tracy	91,990	2,066
Thornicroft, Kenneth	106,538	1,621	Urbanczyk, Suzanne	166,901	-
Thornton, Louise	85,449	-	Urbanoski, Karen	187,507	5,877
Thorpe, Scott	93,590	-	Urquia Mandujano, Abbie	97,447	151
Thorson, Helga	185,557	2,941	Vahabpour Roudsari, Abdul	223,834	-
Threlfall, John	86,717	173	Vahabzadeh, Peyman	170,459	6,019
Thunder, Grace-Anne	97,045	6,224	Valeo, Caterina	200,274	2,265
Tiba, Regina	115,094	2,481	Van Buskirk, Christian	171,387	2,871
Tillie-Brownsey, Devon	75,768	271	van den Dam, Lotte	76,639	49
Tippett, Sean	101,619	17,319	van Hoek, Mark	113,263	-
Tobin, Ruthanne	149,915	-	van Netten, Alexander	112,860	210
Todd, Patricia	138,926	217	van Oort, Richard	153,622	4,613
Toews, Charlene	83,308	1,345	Van Schothorst, Aalbert	99,301	3,998
Toews, Leah	94,609	-	Van Vliet, Juliet	107,474	2,051
Tollefson, Chris	221,014	4,457	Van Wagner, Estair	131,657	73
Topola, Kelsey	84,560	1,191	van Wiltenburg, Eric	151,360	9,232
Topp, Randi	219,364	6,485	Vandeloo, Kristin	85,917	244
Torabidavan, Bahar	87,661	275	Vandenberghe, Jessica	153,729	5,952
Tradewell, Matt	119,713	211	Vander Byl, Traci	107,550	782
Trajković, Siniša	104,773	87	Varela, Diana	217,860	6,162
Tran, Adam	87,512	-	Vargas Araluce, Itzel	79,606	524
Tran, Lan	84,021	-	Vazquez Cordoba, Hector	106,762	8,751
Traore, Issa	195,460	5,998	Veldhoen, Kathy	129,886	-
Trapero, Joaquin	170,590	16,899	Venn, Kim	214,396	9,856
Trejos Salas, Geovany	91,829	205	Verdun, Amy	248,024	26,955
Tremblay, Crystal	146,250	20,362	Versluis, Don	152,464	862
Tremblay, Marie-Eve	204,021	87,980	Vibert, Elizabeth	189,925	1,600
Trerice, Dylan	79,247	1,314	Vickery, Anthony	172,969	4,075
Tripp, Calvin	107,882	1,215	Victorino, Liana	226,677	5,415
Tripp, Shawn	103,253	2,432	Vieille, Stephanie	89,125	288
Troy, Tara	174,428	4,004	Vizina, Laura	134,917	613
Tsao, Min	188,842	5,371	Volpe, John	183,503	6,785
Tschanz, Coby	106,878	1,080	von Aderkas, Patrick	221,969	626

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)
Vornbrock, Jennifer	206,666	37,449
Voss, Graham	218,170	699
Vukovic, Rose	203,185	519
Wachtman, Emily	79,027	1,861
Wadlow, Tracy	104,354	-
Wagner, Seann	130,606	-
Walde, Christine	136,864	3,812
Walde, Paul	173,174	-
Wall, Erika	85,207	-
Wallace, Bruce	197,418	6,427
Wallace, Nadine	88,919	37
Walsh, Andrea	166,305	15,815
Walsh, Jodie	91,718	-
Walshaw, Jill	147,008	14,252
Wan, Peter	193,333	-
Wang, Ben	127,701	5,862
Wang, Manman	92,540	11,760
Wang, Milton	83,472	-
Wang, Tao	132,045	18,668
Warder, Lindsay	99,051	10,257
Warrington, Alexander	89,231	-
Wasser, Jacob	83,559	-
Waterman, Emily	120,604	1,147
Waters, Brittany	93,750	472
Watson, Charlie	85,980	13
Watson, Ivan	91,702	1,960
Watson, Lori	87,303	247
Watson, Scott	170,129	2,002
Watts, Carrie	102,055	1,597
Wawrykow, Natasha	145,321	-
Wax, Ruth	94,323	8,354
Wazni, Liquaa	88,060	7,334
Weaver, Andrew	208,716	1,644
Weaver, Douglas	75,578	-
Webb, Cheryl	79,130	2,518
Webb, Steve	75,850	-
Weber, Jens	237,597	4,800
Weber, Patricia	114,166	9,009
Weedmark, Jason	78,021	-
Wei, Tianming	81,540	625
Weiler, Anelyse	121,106	-
Welling, Linda	167,872	-
Wells, Bradley	84,710	6,871
Wender, Andrew	145,156	84
West, Adam	78,355	-
West, Christina	138,335	-
West, Kimiko	76,412	61
West, Tyler	82,345	5,084
Westersund, Alex	81,631	-
Westinghouse, Pamela	83,234	2,177
Wetherell, Charmaine	82,974	49
Wheatcroft, Gina	148,958	10,882
Whitby, Ben	107,363	1,248
White, Adrienne	99,529	-
White, Jennifer	207,946	277
White, Karae	83,462	626
Whitinui, Paul	194,380	5,705
Whittington, Luke	98,691	4,243
Wickware, Brenda	79,072	1,439
Wiebe, Edward	94,032	-
Wiebe, Michelle	169,107	4,521
Wiebe, Sarah	146,778	12,982
Wieler, Heiko	133,931	12,272
Wierenga, Shari	92,450	9,879
Wigginton, James	97,900	-
Wikkramatileke, Rhordon	80,475	-
Wild, Peter	216,961	1,714
Wilkinson, Audrey	136,806	6,904
Willerth, Stephanie	205,357	12,787
Williams Boyarin, Adrienne	183,700	14,756
Williams, Daisy	75,962	-
Williams, David	86,211	-
Williams, Kim	85,793	1,751
Williamson, Tara	129,170	2,500
Willis, Jon	156,748	4,153
Willmore, Christopher	155,138	440
Wilson, Janna	82,414	3,189
Wilson, Lara	178,669	735
Wilson, Leah	98,702	1,192
Wilson, Mike	164,373	2,786
Wilson, Steven	97,369	-
Wiltshire, Justin	127,600	5,142
Winchester, Neville	102,650	-
Wirtanen, Kathleen	93,027	4,211
Witham, Joanna	80,920	-
Wolf, Mitchell	94,307	-
Wolowicz, David	151,235	79
Wong, Leanna	79,121	407
Wong, Russell	89,135	-
Wood, Jeff	78,699	578
Woodcock, Scott	157,014	6,212
Woodend, Jon	123,342	1,001
Woodin, Erica	177,882	3,035
Woodward, David	75,121	-
Worsley, Jessica	88,318	1,179
Worthington, Catherine	217,055	4,496

University of Victoria
Schedule of Employees' Remuneration and Expenses Year ended March 31, 2025

	Remuneration ($)	Reimbursement of Work Related Expenses ($)
Wray, Paula	75,939	-
Wright Cardinal, Sarah	161,550	17,748
Wright, Bruce	327,595	14,185
Wright, Jason	90,805	1,021
Wright, Katharine	144,019	2,954
Wright, Keegan	78,884	10,548
Wu, Jeanette	75,710	-
Wu, Kui	193,701	14,479
Wulff, Jeremy	168,642	11,692
Wurster, Megan	76,902	457
Wynn, Jordana	104,284	-
Xu, Feng	168,578	7,341
Xu, Ke	145,309	2,203
Yaghoubi, Marjan	75,553	49
Yam, Charles	188,783	8,533
Yan, Elsa	90,952	13,080
Yang, Bernie	76,545	-
Yang, Hong-Chuan	191,059	27,689
Yap, Audrey	167,704	1,212
Yasue, Sheri	91,983	3,192
Ye, Jane	181,682	14,629
Yi, Jaehee	179,153	356
Yip, Portia	80,050	-
Yodzis, Hans	129,024	1,214
Young, Heather	107,144	1,075
Young, James	248,979	4,814
Young, Ruth	116,121	18,057
Yu, Bosco	139,679	5,050
Yuan, Weilin	75,050	-
Zainulabedeen, Sajjad	81,488	1,117
Zastre, Michael	193,575	928
Zeman, Lee	88,060	-
Zhang, Cecelia	75,170	360
Zhang, Hanna	122,681	2,681
Zhang, Jie	225,704	7,957
Zhang, Lijun	137,805	73
Zhang, Xianjing	86,474	1,603
Zhang, Xuebin	219,483	14,094
Zhang, Xuekui	181,213	45,763
Zhao, Brianna	83,746	280
Zhao, Jinhui	99,864	6,316
Zhao, Olivia	76,221	2,088
Zheng, Sarah	197,824	4,018
Zheng, Yingsong	107,716	535
Zheng, Zarah	88,416	6,468
Zhou, Julie	178,779	1,765
Zhou, Lina	140,966	14,630
Zhou, Min	159,869	22,416
Zimmerman, David	200,794	21,015
Zussman, Julianne	126,626	2,772
Zvawada, Tashinga	75,208	-
Total, employees with remuneration > $75,000	290,029,648	$ 9,990,395
Total, employees with remuneration < $75,000	$ 145,082,627	
Total	$ 435,112,275	

Total remuneration on the Schedule of Employees' Remuneration and Expenses differs from total salaries and wages on Note 23, of the Notes to Consolidated Financial Statements, due to the inclusion of taxable benefits, deferred income and exclusion of severance payments.

UNIVERSITY OF VICTORIA
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES
YEAR ENDED MARCH 31, 2025

	Amount ($)		Amount ($)
1283026 B.C. Ltd	102,374	ASL Environmental Sciences Inc	74,319
3D Potter Inc	96,946	Associated Victoria Pest Control	47,463
4 Seasons Fire Prevention Services	47,139	Association to Advance Collegiate Schools of Business	36,250
4imprint	56,856	Astute Legal	41,076
506535 NWT Inc	56,612	Atlassian	144,041
AB Sciex LP	116,282	Aubrey's Enterprises Ltd	30,999
Abcam Inc	41,836	Audrey Looby	46,977
ABK Ventures Inc	165,441	AVI-SPL Canada Ltd	522,491
Aboriginal Coalition to End Homelessness	85,100	Axiom Data Science LLC	45,525
Academic Journalism Society	40,000	AXYS Technologies	57,982
Acadia University	30,453	B E Beck and Associates	330,870
Accent Inns	35,514	B&C Food Distributors Ltd	972,399
Accruent Inc	90,639	Baillie Gifford & Co Ltd	375,706
Acklands - Grainger Inc	68,055	Bamfield Marine Sciences Centre	90,503
Acoustic Pianocraft	67,246	Barkley Project Group	165,508
Active Impact Investments	47,118	Bartle & Gibson Co Ltd	366,940
Advancing Earth and Space Sciences	40,637	Bartlett Tree Experts	98,873
AES Engineering Ltd	57,511	BaySpec Inc	46,156
Agilent Technologies	210,387	BC Cancer Agency	174,882
AIG Insurance Company of Canada	30,253	BC Ferries	103,155
Air Canada	472,788	BC Hydro	4,412,628
Air New Zealand	37,814	BC Life & Casualty Co	2,038,886
Airbnb	53,291	BC Moving & Storage Ltd	202,442
Alaska Air	61,608	BC Transit	901,159
Alcatel-Lucent Submarine Networks Inc	158,215	BCNET	2,438,669
Alco Building Management Services Inc	37,769	Be the Change Consulting Group Inc	127,783
All-Pro Services Ltd	41,196	Beaton Rettich Waters	25,725
Alpha Lodge	60,999	Beckman Coulter Canada Inc	105,923
AM Molnar Holdings Ltd	45,151	Becton Dickinson Canada Inc	28,577
Amazon	503,675	Bell & Howell Canada Ltd	27,603
AML Oceanographic	518,228	Bell Canada	193,931
Andrea Barnett	62,396	Bell Machinery Ltd	25,029
Angstrom Engineering Inc	34,415	Bellbird Enterprises PTY Ltd	32,200
Anixter Canada Inc	395,027	Belltech Electric	60,797
Ansys Canada	27,445	BentallGreenOak	368,886
Aon Reed Stenhouse Inc	981,669	Bergfeld Lasertech GmbH	62,284
AP Immobiliere	38,690	Bertec Corporation	30,838
Apex Steel and Gas Ltd	99,354	Bert's Enterprises	25,351
Apple Canada	503,383	Best Buy	77,037
Applyboard Inc	133,510	Best Western	96,437
Aquabiotech Inc	123,722	BG Distribution	25,153
Aral Construction Ltd	3,337,097	BIOPAC Systems Inc	31,348
Arcadis Professional Services (Canada) Inc	394,757	Bio-Rad Laboratories Canada Ltd	70,540
Architecture49 Inc	38,452	Bio-Techne Canada Corporation	34,088
Asana Inc	34,655	Bird Construction Group	26,342,371

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
Bittele Electronics Inc	94,688	Cascadia West Contracting Ltd	25,311
Black Tie Property Services Inc	76,450	CD Nova Ltd	29,817
Blackbaud Canada	93,263	CDW Canada Inc	103,680
BMT Canada Ltd	236,942	Cedar Hill Auto Services	56,302
Bore Place	29,984	Cedarlane Laboratories	149,857
Boyden Vancouver Inc	93,487	Cellexus International Ltd	68,399
Brainlabs Canada Ltd	26,144	CELLINK LLC	119,484
Brazilian Society of Japanese Culture & Social Assistance	30,015	Cengage Canada	221,717
Brookfield Global Transition Fund GP, L.P.	366,713	Centra Construction Ltd	361,403
Brookfield Infrastructure Fund V GP LLC	1,027,882	Central Coast Marine Services Ltd	79,139
Bruker Canada Ltd	349,758	CCAIHG	85,000
Bschool Travel LLC	62,473	Centre for Intn'l Sustainable Development Law	43,799
Bunzl Cleaning and Hygiene Canada	121,950	Century Group Inc	2,006,482
Bureau van Dijk Electronic Publishing Inc	42,670	Chandos Construction Ltd	27,741,933
Caird Mechanical Contracting Ltd	697,097	Charles River Canada Corporation	49,225
Call and Answer Collective	28,500	Charter Telecom Inc	799,724
CalWave Power Technologies	44,000	Chase Office Interiors Inc	961,880
Cambridge University Press	94,600	Chelsea Hotel	54,284
Camosun College	88,580	Chemglass Inc	36,962
Campus eBookstore Inc	35,681	Cimco Refrigeration	29,756
Campus Nissan	104,727	Circular Solutions Inc (DBA Reusables Co.)	36,960
Canada Post Corporation	248,700	Cited Media Productions Ltd	72,870
Canada West Universities Athletic Association	92,188	City of Victoria	34,281
Canada Wide Media Ltd	33,900	Clark Wilson LLP	252,088
CanadaFit Enterprises Ltd	27,748	Cloverdale Paint Inc	25,254
Canadian Association of Research Libraries	32,856	CMJ Equipment Ltd	54,229
Canadian Association of University Business Officers	49,605	Coast Geotechnical Consulting	38,895
Canadian Research Knowledge Network	1,947,262	Coast Hotels	132,009
Canadian Science Policy Centre	28,000	Coast SeismicSafe Inc	50,920
Canadian Sport Centre Pacific	165,527	Coast Wholesale Appliances Inc	64,322
Canadian Standards Association	41,386	Coca-Cola Canada Bottling Ltd	884,917
Canadian Tire	38,050	CODAR Ocean Sensors	49,621
Canadian Universities Reciprocal Insurance Exchange	1,813,954	College of the Rockies	267,930
CANNEPP Boiler Room Technologies Ltd	555,846	Columbia Fuels	189,641
Canpac Marine Services Inc	518,381	Commercial Lighting Products Ltd	88,585
Canreal Management Corporation	68,444	Community Based Research Centre	790,846
Canterbury Coffee	385,936	Community Fire Prevention Ltd	40,270
Capital City Paving Ltd	644,674	Compugen Systems Ltd	1,883,940
Capital City Power Vacuum	135,602	Concept2 Inc	34,316
Capital Regional District	60,360	Concordia University	47,492
Captain KJ Brown Marine Services Ltd	86,403	Con-Test	26,447
Carbon Offset Management Group - DBA Carbonzero	29,663	Controlled Environments Ltd	1,186,612
Carl Zeiss Canada	118,279	Cool Air Rentals Ltd	244,847
Carleton Technologies	42,278	Copyright Clearance Centre	70,140
Carleton University	35,386	Core-Mark Distributors	145,890
Cascades Recovery Inc	32,393	Corporation of the District of Saanich	2,998,272
Cascadia Architects Inc	137,801	Council of Prairie and Pacific University Libraries	1,249,371

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
CR Metal Fabricators Ltd	26,054	ECS Electrical Cable Supply Ltd	38,679
Crichton Consulting	25,089	Edward Elgar Publishing Inc	65,625
Crowdmark Inc	94,044	Eecol Electric	142,888
CRS Commercial Carpet Maintenance	73,984	EFFECTegy Consulting Inc	39,361
Dafco Filtration Group	75,541	Elander Inspections Ltd	34,118
Dalhousie University	224,916	Elco Systems	41,654
Dana Wright	58,244	EllisDon Corporation	26,250
DARI Motion Inc	38,422	EllisDon Kinetic - A Joint Venture	781,587
Daughter Creative Inc	125,156	Elnaz Tamjidshabestary	26,788
Day & Ross Inc	41,038	Elsevier	177,242
De Lage Landen Financial Services Canada Inc	99,785	Engaged HR Inc	90,471
Decorate Victoria	25,090	Engaging Networks	29,257
DeepWater Buoyancy	30,038	Enterprise Rent A Car	131,751
Dell Computer Corporation	382,115	EOS Inc	334,479
Deloitte LLP	50,300	Eppendorf Canada Ltd	39,027
Delta Foam Board Insulations Ltd	63,000	eRezLife Software	25,506
Delta Hotels	60,523	Esbe Scientific	34,204
Deltek Inc	39,016	ESRI Canada Ltd	30,272
DeRegt Cables	110,201	Euna Solutions Inc	35,078
Devon Transport Ltd	45,043	Euro-Institut	30,189
Dialog	1,447,773	European Organisation for Nuclear Research	1,295,993
Diamond & Schmitt Architects Inc	197,434	Evosep Inc	115,736
Diamond Athletic Medical Supplies Inc	28,559	Ex Libris	524,691
Digi-Key	107,567	Exail Inc	53,678
Digital Direct Printing Ltd	57,703	Expedia	47,409
Dimitri's Appliance Rescue	41,700	eXplorance	58,026
Direct Travel	41,187	Facebook	222,213
District of North Saanich	40,420	Farmer Construction Ltd	951,057
District of Oak Bay	36,420	Fasken Martineau DuMoulin LLP	55,428
DM Cakes Etc Inc	445,895	Federal Express	221,449
Dominion Training Ltd	67,830	First Light Energy Solutions Ltd	31,133
Double Tree Hotels	46,164	First Nations Health Authority	297,323
Douglas Donaldson	91,760	Fisher Scientific Co Ltd	667,390
Downs Construction Ltd	405,310	Flynn Canada Ltd	1,133,831
Dr Michelle Tousignant M.D. Inc	27,169	Foliot Furniture	159,551
Dr. A. Henri-Bhargava Inc	47,250	Footprints Security Patrol	32,598
Dr. Andrew Delaney Inc	30,000	Foreman CNC Machining Ltd	67,658
Dr. Andrew Schissler & Dr. Natasha Rafo Inc	30,000	FortisBC	803,278
DSL Ltd	40,409	Forum de Victoria Forum	54,780
DuBois Chemicals Canada Inc	48,707	Foundation for Educational Exchange	35,714
Dylan Thomas	35,333	Four Frames Photo Booth	33,068
Dynamic Ocean Consulting Ltd	58,956	Fraser Valley Refrigeration Ltd	27,019
eBay	30,174	FroggaBio	42,511
EBSCO Canada Ltd	310,261	Frontiers Media SA	35,354
Ecolab Ltd	133,143	FS.com Inc	29,579
Economic Modeling LLC (EMSI)	38,394	Gail Valentine Consulting and Marketing Inc	29,946
EcoVadis Inc	60,270	Gale	154,205

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
Gartner Canada Co	45,183	Hotel Grand Pacific	99,317
GE Healthcare Technologies Canada	86,719	Houle Electric Ltd	107,950
GenScript Corporation	49,833	HP	51,185
GFL Environmental Inc	424,491	Hudson Boat Works Inc	106,151
GFS British Columbia Inc	1,742,974	Huron Advisors Canada Ltd	36,707
Gilligan-Hackett & Company	275,895	Huu-ay-aht First Nations	27,000
GlassHouse Systems Inc	109,598	HVAC Systems & Solutions Ltd	167,681
Glenn's Upholstery and Blinds	144,519	Hyland Software Canada ULC	53,155
Global Marine Systems Ltd	872,019	IBISWorld Inc	26,316
GoForth Institute	55,529	Ideum Inc	35,526
Golden Eagle Sable Fish Inc	31,561	Illinois Supply Company	46,971
Google	293,913	Imaginative Solutions	30,286
Gowling WLG (Canada) LLP	68,102	Immigration Canada	40,165
Graduate Management Admission Council	31,048	Imperial Dade Canada Inc	697,913
Graphic Office Interiors Ltd	152,284	Indaba Communications & Training Inc	40,026
Great West Life Assurance	259,031	Indspire	134,750
Greater Victoria Chamber of Commerce	40,719	Informa UK Ltd	51,877
Green Horwood & Co LLP	82,950	Infosilem Inc	45,711
Green Teams of Canada	39,565	Inn at Laurel Point	179,762
Grimco Canada Inc	46,240	InnoSoft Canada Inc	45,082
GSB Executive Education Inc	42,668	Innova Medical Ophthalmics	29,643
GSS Food & Beverage Operation	30,080	Institut National de la Recherche Scientifique	90,630
Guralp Systems Ltd	33,231	Instituto de Responsablilidade Socioambiental e Cultural Inu	25,436
H2X Contracting Ltd	30,986	Insurance Corporation of British Columbia	115,341
Haida Tourism	43,015	Integrated DNA Technologies	57,905
Halton Indoor Climate Systems Ltd	28,148	Intercultural Association of Greater Victoria	29,479
Halton Recycling Ltd. dba Emterra Environmental	51,656	Interfax Systems Inc	31,370
Hamamatsu Corporation	136,758	Interfolio, Inc	34,263
Hampton Inn	29,285	Intergalactic Agency Inc	59,998
Harbour Air	26,392	International SOS	58,805
Harbour West Consulting Inc	81,705	International Student Ally	29,496
Harris & Company	60,915	Inuit Art Foundation	91,614
Hawk Ridge Systems	25,465	Iredale Architecture	77,934
Health Initiative for Men	53,340	Irene's Bakery	114,680
Heinzinger Electronic Gmbh	25,620	Isaac Davies	73,269
Helios Design Labs	49,087	Island Batteries Inc	40,557
Hemlock Printers Ltd	116,967	Island Business Print Group Ltd	69,958
HeronBridge Consulting Inc	30,037	Island Deaf & Hard of Hearing	32,454
High Hopes Research Society	77,398	Island Floor Centre Ltd	120,697
Hilton Hotels	54,252	Island Temperature Controls Ltd	213,590
Hitachi High-Tech Canada Inc	49,989	Island Window Coverings Ltd	25,088
Holiday Inn	91,532	Islands West	480,462
Home Depot	54,785	Ithaka	80,388
Honeymoon Software Inc	44,835	Iwikua	74,100
Hootsuite	68,235	J Hobbs Ecological Consulting	25,258
Hoskin Scientific Ltd	45,598	J Watson Roofing Consulting Inc	51,581
Hot House Pizza	143,189	Jackson Labs	117,101

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
James E. Dorsey Law Corporation	26,378	Login Brothers Canada	59,077
Jamieson's Pet Food Distributo	52,354	Long & McQuade Ltd	26,726
JB Sheet Metal	31,744	Long View Systems	477,671
JB Solutions ULC	1,049,306	Low Hammond Rowe Architects Inc	142,590
Jensen Chernoff Thompson Architects	123,306	LRG Studios	54,132
Jigme Singye Wangchuk School of Law	36,664	LUM GmbH	106,675
Jim Pattison Toyota Victoria	46,152	Lumberworld Operations Ltd	36,298
JMP Consultants Inc	36,860	Lumera Productions	28,202
Joanne Muzak	49,522	Lumivero LLC	30,877
Joel Baum	73,500	MacArtney Inc	155,903
John Marston	47,250	Macquarie Infrastructure Partners III	237,567
John Wiley & Sons	87,352	Macquarie University	71,933
Johnson Controls Ltd	54,314	Mail-O-Matic Services Ltd	46,177
Kamloops Food Policy Council	190,663	Mandel Scientific Company Inc	81,336
Kang-Jae Ryu	63,465	Marine Institute	450,000
Kanopy LLC	39,434	Marriott Hotels	42,548
Kan's Gourmet Foods	46,148	Marsh Canada Ltd	91,255
Kaplan International Pathways Canada Ltd	1,064,411	Mathews Dinsdale & Clark LLP	37,119
Kathleen Carroll	37,101	Mavi Innovations Ltd	98,700
Kayle Ashton Ventures Inc	49,231	McCullough Coach Lines Ltd	44,563
K-Bro Linen	99,619	McElhanney Ltd	99,241
Kevin Kriese	54,493	McGill University	241,990
KI Canada Corporation	39,366	Mcgraw-Hill Ryerson Ltd	71,166
Kim Youngsuk	27,268	McGregor Hardware Distribution	48,169
Klarquist Sparkman LLP	227,048	McMaster University	31,386
KMS Tools & Equipment Ltd	34,408	McMaster-Carr Supply Co	140,400
Ko Tuwharetoa te Iwi Charitable Trust	78,008	MediQuest Technologies Inc	84,427
KPMG LLP	399,805	Meltwater News Canada Inc	53,200
Kuali	91,457	Memory Express	92,196
Lakehead University	134,951	Mercedes Benz	27,840
Larlee Rosenberg Barristers & Solicitors	25,761	Mercer (Canada) Ltd	110,050
Lawson Products Inc	30,431	Merigran Marketing Ltd	85,021
Learning Metrix Inc	63,000	Metro Compactor Services	65,398
Leavitt Machinery	139,912	MicroLink Devices Inc	29,089
Leger Marketing Inc	27,101	Microserve	2,542,074
Leica Microsystems Canada Inc	80,173	Miles Richardson Associates	75,835
Lenovo (Canada) Inc	19,925,448	Millennium Computer Systems Ltd	25,246
Levelton Infrastructure Advisory	58,741	MilliporeSigma (Canada) Ltd	447,303
LexisNexis	134,670	Miltenyi Biotec	39,682
LGF Environmental Services Ltd	114,137	Minsoo Sohn	31,840
Life Technologies Inc	329,295	MITACS Inc	213,128
Limbs & Things Inc	31,151	Mitchell Press Ltd	183,968
Linde Canada	141,137	MNP LLP	51,450
LinkedIn	138,076	Modester Michael	35,530
Liquid Robotics Inc	53,999	Molecular Devices LLC	27,049
Lisa Hirschbeck	40,420	Moneris Merchant Services	27,548
Living Lakes Canada	63,160	Monk Office	536,770

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
Mouser Electronics	29,608	Parkside Hotel & Spa Ltd	143,225
Movisens GmbH	37,084	PBI Actuarial Consultants Ltd	124,592
Mowachaht/Muchalaht First Nation	29,320	PBX Engineering Ltd	26,811
MPS Canada	119,144	Peak Networks	42,688
MTS Testing Systems Canada Ltd	53,685	Pearlman Lindholm	128,655
MultiHat Solutions Inc	28,303	Pearson Education Ltd	286,681
MVCC Video Communications Corp	87,579	Pelagic Technologies Inc	75,613
National Car & Truck Rental	34,191	Perkins+Will Canada Architects Co	102,973
Native Youth Sexual Health Network	168,403	Perrett Laver Inc	45,414
Naut'sa mawt Resources Group Inc	72,735	Peter Jong	48,205
Navigator Ltd	168,028	PETsys Electronics	25,073
New England Biolabs Ltd	42,592	PH&N Institutional	183,237
Neworld Theatre Society	44,967	PH&N Investment Services	136,392
NewsBank Inc	30,866	Phoenix Glass Inc	83,493
Nikon Canada Inc	427,188	Phoenix Heli-Flight Inc	119,729
NIOD Institute for War, Holocaust and Genocide Studies	33,729	Pier 21 Asset Management Inc	236,088
NIRx Medical Technologies LLC	93,971	Pinna Sustainability	26,310
Nita Lake Lodge	28,432	Pinton Forrest & Madden Group Inc	44,306
NortekUSA	35,072	Pippin Technical Service Ltd	35,987
North Glass and Aluminum	55,438	PISCES Research Project Management	41,274
North West Environmental Group Ltd	249,104	Pitney-Bowes	40,779
Northern Trust Company	99,438	Plasmidsaurus	25,880
Nu Instruments Ltd	288,281	Playteck Enterprises	113,033
Nucor Environmental Solutions Ltd	29,854	Porter Airlines	29,398
Number TEN Architectural Group	115,266	Postage by Phone	105,000
Oak Bay Beach Hotel	32,299	PrairieCoast Equipment	106,019
Oakcreek Golf & Turf Inc	77,012	PRE Labs Inc	49,305
Ocean Exploration Trust	1,516,720	Preservation Technologies	26,453
Ocean Scientific Int'l Ltd	59,091	PRIA International Academy	32,500
Ocean Sonics Ltd	37,147	Prism Marine Ltd	61,635
Ocean Worx Consulting Services Ltd	166,780	Pro-oceanus Systems Inc	50,327
OCLC Inc	82,476	Propero Learning Systems Inc	37,800
Offstreet Technology Inc	28,560	Proquest Information Access Ltd (CDN)	468,949
One Island Media Inc	39,107	Protect International Risk & Safety Services	53,016
OPUS Inspection	292,483	Province of British Columbia	4,960,622
Oracle	512,698	Province of British Columbia (EHT)	8,421,015
Orbis Communications	90,277	Provincial Health Services Authority	267,995
Osborne Electro Mechanics Ltd	58,631	Prusa Research	32,640
Otto Harrassowitz	980,385	Pulver Crawford Munroe LLP	164,525
Our Common Wealth	74,100	Purolator Courier Ltd	31,281
Ovid Technologies Inc	66,117	QHR Technologies Inc	127,103
Oxford University Press	117,639	Qiagen Inc	197,248
Pacific AIDS Network	42,050	Quanser Consulting Inc	43,460
Pacific Audio Works	34,663	Queen's University	165,811
Pacific Blue Cross	9,859,679	Queer and Trans Health Collective	53,117
Pacific Coastal Computing Association	25,200	Raincoast Conservation Foundation	46,500
Paladin Security Systems Ltd	376,324	Rainhouse Canada	32,475

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
Raven Supply	70,215	Sheila Watt-Cloutier	50,000
Rayola Creative	40,698	Shell Energy North America (Canada)	854,171
Read Jones Christoffersen Consulting Engineers	156,071	Sheraton Hotels	61,435
Receiver General for Canada	29,925	Shining Mountains Living community Services	78,075
Receiver General for Canada (CPP)	16,244,473	Shop3D.ca	57,512
Receiver General for Canada (EI)	5,905,681	Sii Tech Inc	76,020
Reconyx Inc	87,791	Silver Streak Boats Ltd	84,784
Refinitiv Canada Holdings Ltd	37,728	Simon Fraser University	1,712,265
Refrigerative Supply	91,525	Simply computing Inc	26,436
Residence Inn	30,701	Simply Pure Ice & Water	25,887
Resolver Inc	42,398	SISCAPA Assay Technologies Inc	95,011
Restwell Mattress	62,745	SmallPlanet Energy Inc	134,238
Riada Sales Inc	87,508	Smart & Biggar	55,660
Richard Grounds	125,507	Smart Dolphins IT Solutions Inc	100,999
Ricoh Canada	259,851	Snapchat Ads	25,274
Robert Rich	93,912	Snow Cap Enterprises Ltd	122,134
Rocky Mountain Refrigeration	70,330	SOLID	41,950
Rocky Point Engineering Ltd	210,840	Solvable Systems Inc	40,005
Rogers Communications Inc	603,231	Sonardyne Inc	32,404
Roper Greyell LLP	108,523	Songhees Events & Catering	118,955
Royal Bank of Canada	93,283	Sourinkan Enterprise Inc	31,916
Royal Roads University	730,691	Southern Butler Price LLP	102,703
Royal Society of Canada	40,340	SPACE I	28,461
RP Investment Advisors	145,986	Spark & Compass LLC	107,130
Ruffalo Noel Levitz	31,847	Sparker Construction Ltd	1,336,381
Russell Hendrix Foodservice Equipment	52,543	Spectroglyph LLC	185,228
Saanich Commonwealth Place	25,179	Spicers Canada ULC	128,967
Saanich Plaza (Hansbraun Investments Ltd)	49,808	Springer Nature	133,186
Sage Publications Inc	191,658	Springshare Inc	32,821
SailPoint Technologies Inc	183,341	SRD Controls Inc	118,221
Salesforce.com Canada Corporation	29,292	Stackadapt Inc	105,380
Sanala Planning Inc	28,131	Stantec	469,919
Sandman Hotels	54,969	Staples Professional Inc	294,352
Saputo Dairy Products Canada GP	324,402	Starbucks Coffee Canada	907,033
SAS Institute Inc	46,028	Starlink Internet	40,768
Sauve Safety Services Ltd	52,010	StarRez Inc	133,886
Scentroid	110,197	Stemcell Technologies Inc	32,738
Schedule Source	34,471	Stevens Company Ltd	54,266
Schindler Elevator Corporation	271,470	Strathcona Park Lodge	37,048
Schos Line Painting Ltd	45,586	Suburban Motors	93,726
Screening Eagle USA Inc	29,334	Sudden Service Technologies Corp	2,796,443
Sea Bird Electronics Inc	679,091	Summa Strategies Canada Inc	92,269
Selkirk College	334,644	Super Save Group	170,555
Service Essentials Inc	67,988	Superior Steam & Vac Ltd	39,974
Service First Ltd	29,112	Superus Inc	44,546
Shareholder Association for Research & Education	69,300	SurveyMonkey Europe UC	29,116
Shaw Communications	70,035	Syniad Innovations Inc	31,500

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)		Amount ($)
Sysco	482,722	TTI Americas	58,706
Sysmex Canada Inc	33,040	Tula Foundation	215,557
T2 Systems Canada Inc	171,171	TUMUXW Communications	32,000
Tabata Productions Ltd	93,235	Turning Technologies LLC	88,010
Tamil Kendall	56,560	Two Row Architect	428,587
Team Sales Vancouver Island Ltd	389,359	TYF Adventure Inc	103,852
Technical Safety BC	34,100	U Sports	28,516
Tecniplast USA Inc	196,470	UFactory Technology (HongKong) CO. Ltd	39,213
Teledyne Technologies	233,742	ULINE Canada Corporation	158,895
Telus	265,027	United Engineering	29,179
The AME Consulting Group Ltd	184,242	United Nations Institute for Training and Research	55,876
The Cabin Depot	54,584	United Rentals of Canada	39,692
The Center for Aquaculture Technologies	43,412	Universal Coach Line	31,961
The Feisty Project Manager Inc	32,805	Universal Sheet Metal Ltd	354,585
The Fuselight Creative Inc	37,001	Universite Catholique de Louvain	25,891
The Globe and Mail	29,379	Universite du Quebec a Trois-Rivieres	326,868
The Governing Council of the University of Toronto	438,971	Universite Laval	49,850
The MathWorks Inc	76,478	Universities Canada	164,346
The McCreary Centre Society	89,631	University of Alberta	399,744
The Sherwin Williams Co	54,374	University of British Columbia	7,254,067
The Trojman Corporation	27,566	University of Calgary	114,242
The University Club of Victoria	657,109	University of Guelph	48,378
The World Universities Insights Ltd	67,968	University of Manitoba	84,096
Thermal Product Solutions LLC	25,082	University of Miami	381,360
Thermo Fisher Scientific Inc	191,303	University of Montreal	84,258
Thomas Skinner & Son Ltd	39,951	University of Northern British Columbia	329,644
Thompson Ahern & Co Ltd	350,527	University of Regina	106,955
Thompson Rivers University	106,422	University of Saskatchewan	238,600
Thorlabs Domestic Inc	29,005	University of St Andrews	260,004
Thrifty Foods	67,359	University of Washington	228,437
Thurber Engineering Ltd	153,396	University of Winnipeg	625,224
Tidewater Subsea Ltd	275,426	Urban Systems Ltd	133,819
Tigh-Na-Mara Seaside Spa Resort	86,539	UVic Faculty Pension Plan	29,605,314
Titanium Tents & Event	27,482	UVic Staff Pension Plan	6,258,737
Topcon Canada Inc	76,396	UVic Students' Society	338,895
Tough Haulers Trade Ltd	41,045	V.F.C. Corporate Wings Ltd	63,013
Tower Fence Products	43,702	Vancouver Area Network of Drug Users	42,300
Trajan Scientific Americas Inc	114,949	Vancouver Island Health Authority	548,512
Trane Canada ULC	461,814	Vancouver Island Pottery Warehouse Inc	29,272
Transact Campus Inc	395,970	Vancouver Island Technology Park	4,268,481
Travel Healthcare Insurance Solutions Inc	555,095	Versatech Systems	33,760
Triex Contracting Ltd	26,035	VEXXHOST Inc	50,400
Trilion Quality Systems LLC	196,079	Vicon Motion Systems Inc	308,684
Trinity Western University	169,090	Victoria Box & Paper	370,916
TRIUMF	5,342,733	Victoria Ford Alliance Ltd	61,420
Trotac Marine Ltd	27,870	Victoria Hand Project	111,654
Truffles Catering	37,781	Victoria Native Friendship Centre	35,880

University of Victoria
Schedule of Payment for Goods and Services Year ended March 31, 2025

	Amount ($)
Victoria Rowing Society	45,958
Visions Electronics	31,852
Vlex Justis Ltd	25,435
VMock Inc	31,111
VWR International	432,557
Walmart	64,131
Walter De Gruyter Inc	50,893
Walter Scott & Partners Ltd	331,698
Waters Corporation	137,052
Wesco Distribution - Canada Inc	358,732
West Coast Medical Imaging Inc (WCMI)	30,870
Westcoast Helicopters	59,683
Western Cdn Universities Marine Sciences Society	34,300
Western Equipment Ltd	40,243
WestJet	759,288
Wheaton Motors Ltd	64,915
White's Diesel Power & Marine	38,172
William S Hein & Co Inc	60,696
Wilson's Transportation Ltd	109,776
Wolters Kluwer	26,634
WorkSafeBC	1,010,912
Wren International	41,051
WSANEC School Board	71,529
WSP Canada Inc	49,854
Xerox Canada	55,838
YBP Library Services	574,842
Yeeboo Digital Inc	29,809
York HR Solutions Inc	26,857
York University	32,260
Yorkland Controls Ltd	58,729
Yukon University	131,649
YWCA Vancouver	117,560
Zeidler Architecture	241,756
Zone Display Cases	31,517
Zoom Video Communications Inc	113,374
	312,269,450
Grants and Contributions	
Bamfield Marine Sciences Centre	285,770
En'owkin Centre	40,000
Institute of Particle Physics	216,000
Nawalakw Healing Society	30,000
Pacific Institute for the Mathematical Sciences	66,600
Royal Canadian Geographical Society	31,200
Royal Roads University	413,388
Thompson Rivers University	30,981
University of British Columbia	239,695
UVic Students' Society	453,558
	1,807,192
Total < $25,000	23,397,872
Grand Total	$337,474,514

Note: The total of expenses reported on Note 23, 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

Date: June 13, 2025

To: Finance Committee

For: Decision

From: Kristi Simpson, Vice-President Finance & Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Collection and Remission of Student Fees for the University of Victoria Students' Society (UVSS)

Recommendation:
THAT the Finance Committee recommend to the Board of Governors that the Board of Governors collect and remit the fees as approved by the UVSS members and as outlined in the letter of April 30, 2025 from the Director of Finance and Operations of the UVSS, to the Associate Vice-President Student Affairs.

Background:
The attached letter confirms the fee details for the Fall 2025 semester. Four changes to individual UVSS fees, approved in May 2025, are reflected in the letter.

In addition, one further change is now being recommended. Unfortunately, the UVSS made an error in its original request to increase the Law Student Society (LSS) fees—the part-time fee should also have been increased from $90 to $100, in line with the full-time fee adjustment.

Basis for Jurisdiction: University Act 27.1

Attachment(s):
Letter dated April 30, 2025 from Kushi Wadhwa, Director Finance and Operations, to Jim Dunsdon, Associate Vice-President Student Affairs.

30 April, 2025

Jim Dunsdon
Associate Vice-President Student Affairs
University of Victoria

Dear Jim Dunsdon,

I am authorized by the Bylaws of the University of Victoria Students' Society (UVSS) to send this notice to the University of Victoria with regard to the collection and remission of student fees in accordance with the University Act and to make the certifications and representations contained in this notice.

This purpose of this letter is to officially confirm the UVSS Fees for the 2025 Fall Semester. There are four specific changes to individual UVSS fees from the outlined Fall and Winter terms last fiscal and there is an update to the extended enhanced Health and Dental plans starting in the Fall of 2025. Any changes to previous letter are highlighted in yellow.

All membership fees are set through a referendum as required by the University Act and the UVSS Bylaws.

As set by a majority of the members of the UVSS who voted in previous referenda over the years, I certify that the **UVSS membership fees for the 2025 Fall semester are as follows:**

Fee	Amount
UVSS Fee Fall 2025	**$86.55** for full-time students and **$43.27** for part-time students each semester
Universal Bus Pass	$81.00 per semester
Extended Health Plan	**$218.79** per year for students taking at least 3.0 on-campus credit in the fall semester and **$145.86** (2/3) for students taking at least 3.0 on-campus credits in the spring semester but not assessed **$218.79** in the fall semester
Dental Plan	**$218.79** per year for students taking at least 3.0 on-campus credits in the fall semester and **$145.86** (2/3) for students taking at least 3.0 on-campus credits in the spring semester not assessed **$218.79** in fall semester

The basic plan for both dental or extended health is also changed and will to be **$152.25** for students taking 3.0 on-campus credits in the fall and **$101.5** (2/3 cost of full) for basic coverage for students taking 3.0 on-campus credits in the spring semester and not assessed in the fall. The University will assess all students at the enhanced rate and the UVSS/Studentcare will facilitate an opt down to the basic rate or an opt out altogether for either or both the extended Health and Dental plans.

The fees for the Professional Development Unions have been assessed as the following:

Fee	Amount
Commerce Student Society	$50.00 per semester for Commerce Students
Engineering and Computer Science Student Society	$30.00 per semester for full-time Engineering students registered in on campus classes
Education Student Association	$7.50 per semester for students registered in Education
Law Student Society	**$180** per semester for full-time Law students and ~~$90~~ $100 per semester for part-time Law students.

All students, including co-op and distance students, in 3.0 credits or more are assessed Health and Dental Plan fees. Distance and co-op students are not automatically enrolled but may choose to opt-in to the U-Pass.

The credit requirement for the assessment of each fee remains the same as in the previous academic year.

I hereby certify that the UVSS has made available to its members annual audited financial statements.

The University Act and the Bylaws of the UVSS require that these fees will be applied to all undergraduate students including distance and co-op students.

We expect no changes to policies or practices in relation to fee collection, including the appearance of the fee statement, the method and timeliness of the collection and the penalties imposed on those students who fail to pay their fees, except as otherwise stated in this letter.

See Appendix ‘A’ for a specific breakdown of the University of Victoria Student’s Society Fee.

Sincerely,

Khushi Wadhwa
Director of Finance and Operations

Copy: Lori Hunter
Director, Student Awards and Financial Aid

Tory Hastings
Manager, Manager Tuition Fees

Rhonda Ljunggren
Office of the Vice-President Finance and Operations

Appendix "A"

Fee Type	2025 Fall Semester (Full-Time)	2025 Fall Semester (Part-Time)
Student Association Fee (Society Operations)	**32.6**	**16.30**
Canadian Fed. of Students Fee-BC	**N/A**	**N/A**
Student Newspaper Fee	**3.75**	**1.875**
Student Union Building Fee	**4.25**	**2.125**
Dr Ewing Memorial	**4.25**	**2.125**
Medical/Dental Fee	**No Fees Assessed in Summer Semester**	**No Fees Assessed in Summer Semester**
Misc. Fees (list each separately)		
- CFUV	**5**	**2.5**
- Clubs and Course Unions/Travel Pool	**2.5**	**1.25**
- Constituency Organisations	**2**	**1**
- Daniel Jacobs Bursary	**0.5**	**0.25**
- Day Care Assistance Fund	**1**	**0.5**
- Food Bank	**2.25**	**1.12**
- International Student Award	**0.5**	**0.25**
- Native Students' Union	**2.5**	**1.25**
- Disability Advocacy	**3**	**1.5**
- Ombudsperson	**1.5**	**0.75**
- Anti-Violence Project	**4**	**2**
- UVSP	**1.30**	**0.65**
- Gender Empowerment Centre	**2.00**	**1.00**
- WUSC	**2.5**	**1.25**
- Pride	**2.00**	**1.00**
- Community Gardens	**4.50**	**2.25**
- Events	**0.5**	**0.25**
- Elections	**0.4**	**0.2**
- Campaigns	**0.5**	**0.25**
- Students of Colour Collective	**1.50**	**.75**
- Peer Support Centre	**1.00**	**.50**
- Uni 101	**.75**	**.37**
	$86.55	**$43.27**

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Information

From: Kristi Simpson, Vice-President Finance & Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Due Diligence Reports 2024 - Financial Services & Occupational Health, Safety and Environment

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Background:

Attached is the annual reporting to the Board of Governors outlining our compliance with applicable legislation.

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

Attachment(s): 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
- Products Containing Mercury Regulations (PCMR) under CEPA (Federal Regulation)
- Prohibition of Certain Toxic Substances Regulation, 2012 under CEPA (Federal Regulation)
- 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
- Human Pathogens and Toxins Act
- Plant Protection Act
- Integrated Pest Management Act and Regulation
- Environmental Management Act and Hazardous Waste Regulation
- CRD Sewer Use Bylaw
- Workers Compensation Act and Occupational Health and Safety Regulation

DUE DILIGENCE REPORTS – FINANCIAL SERVICES – April 2024	
Legislative Requirement	**Report**
Business Practices and Consumer Protection Act	The University is required to provide an annual report confirming that: 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. 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.
Employment Standards Act	The Employment Standards Act of BC has been reviewed as it pertains to: Deductions from salary and wages Payment of wages Payroll records Remission of statutory deductions To the best of our knowledge the University is in full compliance with this Act.
Social Services Tax Act (PST), Goods And Services (GST) and Employer Health Tax (EHT)	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. The University is now remitting Employer Health Tax.
Canada Income Tax	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. Notices of assessments received in 2022 are being investigated – CRA delays in processing PIER reports and T4 adjustments since 2020-2023 are being reconciled with CRA.
Hotel Tax	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. All taxes collected under this Act have been remitted to the Province of BC.

DUE DILIGENCE REPORTS
OCCUPATIONAL HEALTH, SAFETY and ENVIRONMENT
(OHSE) Calendar Year 2024

Legislative Requirement	Report
Canadian Environmental Protection Act (Federal Act) (CEPA)	• Environment and Climate Change Canada collects information on select chemical and biological substances through the Domestic Substances List (DSL). • As in previous years, UVic did not manufacture or import any reportable quantities of DSL substances, and no reports were submitted in 2024.
PCB Regulations under CEPA (Federal Regulation)	• The University is required to report any polychlorinated biphenyls (PCB) inventories to ensure compliance with "end-of-use" dates. • Registration with Environment Canada and annual reporting is not required in the absence of PCB inventories, and laboratory analysis work is exempt from reporting requirements. • No PCB-containing liquids or equipment were identified in any of the reporting categories in 2024.
Products Containing Mercury Regulations (PCMR) under CEPA (Federal Regulation)	• The University is required to report the import of any products containing mercury under the Products Containing Mercury Regulations (PCMR). • There were no mercury-containing products imported in 2024 and no issues of non-compliance.
Prohibition of Certain Toxic Substances Regulation, 2012 under CEPA (Federal Regulation)	• The University is required to submit a notification to Environment and Climate Change Canada (ECCC) prior to the import and use of certain prohibited toxic substances. Laboratory analysis and research activities are exempted for any quantity usage of less than 10 grams per calendar year. • There were no notifications submitted under this regulation in the 2024 calendar year, and no issues of non-compliance.
Chemical Weapons Convention Implementation Act (Federal Act)	• 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 2004.

Hazardous Products Act (Federal Act) **Controlled Products Regulations (Federal Regulation)**	• Workplace Hazardous Materials Information System (WHMIS) training was provided to 919 individuals both through web-based and classroom courses. • WHMIS compliance is audited through regular inspections of laboratories. In May 2024, WHMIS audits were added to trades/technical shop inspections in response to a WorkSafeBC report. • In July 2024, a WorkSafeBC laboratory inspection was found to be in compliance with WHMIS training, labelling and safety data sheets.
Transportation of Dangerous Goods Act and Regulation (Federal Act and Regulation)	• Transportation of Dangerous Goods (TDG) training is provided to those individuals involved in shipping and receiving dangerous goods in accordance with Transport Canada (TC) legislation. • 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 for fieldwork or other off-campus activities. • On behalf of the university, OHSE registered with Transport Canada's Client Identification Database in October 2024. This is a new requirement for organizations that import, offer for transport, handle or transport dangerous goods. Registration included naming a primary and secondary UVic point of contact for communications with TC, and identifying all university sites that engage in regulated activities. • There was a TC inspection of Science Stores in January 2024. The inspection reviewed documentation, safety marks, means of containment and training. No issues of non-compliance were identified by the inspector.
Nuclear Safety and Control Act (Federal Act)	• 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, 2022 to May 31, 2027. • The radiation safety program includes training, inspections, dosimetry, signage and waste management. • An OHSE Consultant has the role of the Radiation Safety Officer (RSO) as required by CNSC. Another OHSE staff member serves as the Alternate RSO. • There were no inspections or issues of non-compliance in 2024.

ANSI Z136.1-2014 ***American National Standard for Safe Use of Lasers***	• An OHSE Consultant has the role of Laser Safety Officer (LSO), as required by the ANSI Standard and WorkSafeBC. • The laser safety program includes training, inspections, signage and baseline eye exams for operators of Class 3B and 4 lasers. • No accidents or incidents involving Class 3B or 4 lasers occurred in 2024.
Radiation Emitting Devices Act (Federal)	• All radiation emitting devices imported into Canada must conform to the RED Act, including both x-ray devices and lasers. • There were no issues of non-compliance in 2024.
Human Pathogens and Toxins Act and Regulation (Federal Act and Regulation)	• 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 December 9, 2021 until December 9, 2026. • Two containment level 2 lab renovations were completed in 2024 as specified in the Canadian Biosafety Standards. The Aquatics facility containment level 3 renovation is in-progress and as specified in the Containment Standards for Facilities Handling Aquatic Animal Pathogens. • In compliance with the HPTA (regulated risk group 2 material), there were 4 material imports completed, 2 domestic transfers completed, and 3 materials exports completed in 2024. • An OHSE Consultant has the role of Biosafety Officer (BSO) as required by PHAC. Another OHSE staff member serves as the Alternate BSO. • There no PHAC inspections or issues of non-compliance in 2024.
Plant Protection Act (Federal Act and Regulations)	• The Plant Protection Act requires permits for the importation of plant pests into Canada. • In 2024, there were no CFIA inspections as part of any soil import permit request. • There were no issues of non-compliance in 2024.
Integrated Pest Management Act and Regulation (Provincial Act and Regulation)	• Disposal of pesticide wastes is part of the University's hazardous waste management program. • No pesticide wastes were generated or disposed of in 2024.

Environmental Management Act (Provincial Act) **Hazardous Waste Regulation (Provincial Regulation)**	• OHSE is responsible for administering the University's Hazardous Waste Management Program. A specialized hazardous waste contractor provides operational and disposal services. • A total of 146,754 kg of chemical and biological wastes were disposed in 2023. This was a 16% increase from the previous year which reflects regular on-campus research and teaching activity, including several laboratory inventory clean-outs. • Facilities Management identified illegal dumping of asbestos-containing construction material on campus, likely from a community source. This resulted in a non-routine disposal of approximately 4,500 kg of asbestos waste through the hazardous waste program. • There were no issues of non-compliance in 2023.
CRD Sewer Use Bylaw (Municipal)	• 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. There were no CRD inspections or issues of non-compliance in 2024.
Workers Compensation Act (Provincial Act) **Occupational Health & Safety Regulation (Provincial Regulation)**	• The University has a policy on Environmental Health and Safety, issued under the Board of Governors' authority. The policy was updated with Board approval in March 2021. • The University Safety Committee meets monthly to discuss and monitor campus health and safety policies and programs, and completes an annual self-evaluation in accordance with WorkSafeBC (WSBC) requirements. The membership has employee and employer representatives from all staff and faculty unions and university management, respectively. • There are currently 26 joint local safety committees organized primarily along faculty/departmental reporting lines, which also meet monthly and complete annual self-evaluations in accordance with WSBC requirements. Total membership on all committees is over 225 employees representing all employee groups on campus. • The University received 13 WSBC inspection reports and 4 orders in 2024. One order was related to the completion of remaining actions from the ammonia leak at Ian Stewart Complex in December 2023. Three orders were related to an inspection of the Science Machine Shop in May 2024. All orders and action items were completed and found to be in compliance with WSBC.

	• The other inspection reports (no orders) were related to:
	  ○ WSBC critical incident response program (consultation)
	  ○ research lab procedure regulatory review
	  ○ WSBC inspection of the university's biosafety program
	  ○ requests for employer incident investigation reports
	
	• No warning letters or administrative penalties were issued by WSBC.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 09, 2025

To: Operations and Facilities Committee

For: Information

From: Kristi Simpson, Vice-President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Status Report on Capital Projects

Background:

Attached please find the regular Board reports on the status of the National Centre for Indigenous Law, District Energy Plant Electrification, and the Engineering Expansion projects.

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

Basis for Jurisdiction: Committee's Terms of Reference

Attachment(s):
VPFO/FMGT Project Updates: May 31, 2025

1. National Centre for Indigenous Law
2. Engineering Expansion
3. District Energy Plant Electrification Project

UVIC FACILITIES MANAGEMENT

PROJECT STATUS REPORT

EXECUTIVE SUMMARY

19-04343 – NATIONAL CENTRE FOR INDIGENOUS LAWS (NCIL)
DATE: May 31, 2025
REPORTING PERIOD: May 2025

OVERALL HEALTH

	BUDGET	SCHEDULE	SCOPE
CURRENT MONTH			
PREVIOUS MONTH			

SCOPE

The National Centre for Indigenous Laws (NCIL) project consists of a 2,440 m2 expansion to the Fraser Building, home of UVic's Faculty of Law. The new space will provide additional teaching classrooms, research and collaboration areas, wellness offices, and study spaces to support the Canadian Common Law and Indigenous Legal Orders Program (JD/JID). This program is the first of its kind in Canada.

SCHEDULE

	PRE-DESIGN	DESIGN	CONSTRUCTION*	OPERATION
Actual / Forecast	April 2020	January 2023	November 2022	August 2025

BUDGET

APPROVED BUDGET	FORECAST	VARIANCE
$45.90	$45.90	$0.00

MAJOR RISKS

- **SCHEDULE** – The re-baselined project schedule was accepted by the NCIL Steering Committee in March. The Construction Manager is reporting construction completion in Summer 2025 with occupant move-in planned for August 2025. There is no impact anticipated to Fall 2025 academic programming.
- **BUDGET** – The NCIL project is in the final phase of construction. Financial risk continues to be monitored closely.

UPDATES

- Interior finishes continue to progress through all areas of the building.
- Exterior landscape work continues to progress from the South end of site.
- Mechanical equipment installation continues at the NCIL Heat Plant.

* *Construction site mobilization*
** *Pre-Design and Design milestone dates are based on milestone completion*
*** *All costs are in Millions*

UVIC FACILITIES MANAGEMENT

PROJECT STATUS REPORT

EXECUTIVE SUMMARY

19-04057 – Engineering Expansion (EE)
DATE: May 31, 2025
REPORTING PERIOD: May 2025

OVERALL HEALTH

	BUDGET	SCHEDULE	SCOPE
CURRENT			
PREVIOUS			

SCOPE

The Engineering Expansion project was created to fill the need for teaching, research and office space for the Faculty of Computer Science and Engineering. In particular, current Civil Engineering program spaces are housed in temporary facilities spread around the UVic campus. Accreditation of both Civil and Biomedical Engineering is contingent on program space (teaching, research, support) to be delivered by the Engineering Expansion project's two buildings.

SCHEDULE

	PRE-DESIGN	DESIGN	CONSTRUCTION*	OPERATION
Actual / Forecast	June 2020	March 2022	January 2024	September 2026

BUDGET

APPROVED BUDGET	FORECAST	VARIANCE
$149.76	$149.76	$0.00

MAJOR RISKS

- **SCOPE** –Tender values have not resulted in changes to scope.
- **SCHEDULE** – Risk: Schedule delay impacts ability to complete the two buildings for Sept 2026 term. Mitigation: early order of long lead time items, nighttime or weekend work where necessary, high level coordination of finishing work, commissioning, furniture and equipment moves. Prioritizing labour force toward completion of ECSE for Sept. 2026 term. Bird Construction has advised that HBRSL completion date needs to move to end Oct. 2026 (means opening Jan 2027 term).
- **BUDGET** –TP4D Landscape works awarded. Project still on budget. Potential tariffs CAN/US being monitored.

UPDATES

- Before award of TP4D Landscape, VE measures were implemented to mitigate cost overage. 99% of subtrade contracts have been awarded.
- Site Works underway: ECSE site: Steel atrium stair underway, building structure and roof complete; framing and rough-in services underway, exterior stud install underway. HBRSL site: Strong floor first bulk pour complete, strong wall rebar and post tension member install underway.

* *Construction site mobilization*
** *Pre-Design and Design milestone dates are based on milestone completion*
*** *All costs are in Millions*

UVIC FACILITIES MANAGEMENT

PROJECT STATUS REPORT
EXECUTIVE SUMMARY

23-05868 – District Energy Plan (DEP) Electrification Project
DATE: May 26, 2025
REPORTING PERIOD: May 2025

OVERALL HEALTH

	BUDGET	SCHEDULE	SCOPE
CURRENT			
PREVIOUS			



SCOPE

The District Energy Plant (DEP) Electrification Project adds two new electric boilers to support achievement of UVic's Climate & Sustainability Action Plan 2030 targets.

SCHEDULE

	PRE-DESIGN	DESIGN	CONSTRUCTION*	OPERATION
Actual / Forecast	January 2023	February 2025	May 2025	June 2027

BUDGET

APPROVED BUDGET	FORECAST	VARIANCE
$12.1M	$12.1M	$0M

MAJOR RISKS

- **SCHEDULE** – Risk: Transformer delivery delay resulting in loss of BC Hydro funding. Mitigation: Expedite submittal review and ordering of transformer.
- **BUDGET** – Risk: Lack of cost certainty. Mitigation: CM hired to provide actual construction costs.

UPDATES

1. Construction Start Up: Construction mobilization on May 5, 2025
2. Project operation start-up date: June 2027
3. DEP Building Expansion: The new electric boilers will be installed in an ancillary building next to the DEP main building. This option reduces risk while retaining redundancy and this decision was validated through extensive review including experts internal and external to the university.

* *Construction site mobilization*
** *Pre-Design and Design milestone dates are based on milestone completion*
*** *All costs are in Millions*

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 09, 2025

To: Finance Committee

For: Decision

From: Kristi Simpson, Vice-President Finance and Operations
Elizabeth Croft, Vice-President Academic & Provost

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: 2026/27 International Undergraduate Tuition Fees

Recommendations:

THAT the Finance Committee recommend to the Board of Governors that the Board of Governors approve the International Undergraduate Tuition Fee Increases outlined in Appendix 1, to be effective May 1, 2026.

Background:

The Finance Committee has the responsibility of reviewing and recommending approval of tuition fees to the Board of Governors.

In June 2025 the Board of Governors approved the Revised International Undergraduate Tuition Fee Setting Process for tuition fees for the 2025/26 budget year. The revised process approves international undergraduate tuition fees ahead of the recruitment cycle so fees are known when they apply and provides them more cost certainty over the course of their degree as outlined in the approved framework below:

1. That international tuition fees be set at the June meeting of Board for the subsequent recruitment period. For example, in June 2024, fees will be set for May 1, 2025.
2. That international tuition fees be set for year 1 of each program of study along with an inflationary increase in each subsequent year of that degree program capped at 4% annually. For example, fees will increase by no more than inflation or 4 percent (whichever is less) each year of a student's degree program.

The following principles and details will support the setting of fees and Board's endorsement is sought:

1. Students changing programs will be subject to the current year's tuition rate for their new program.
2. Students deferring registration or returning after a leave of absence for a year (two consecutive terms) will be subject to the current year's tuition.
3. Recommendations on setting international tuition fees each year will reflect the following principles:
    a. Reflect the quality of the program being offered,
    b. Comparable to fees at peer institutions (national and international),
    c. Align with UVic's strategic enrolment management goals for both recruitment and retention,
    d. Allow for the provision of quality programs and services
    e. Provide for enhanced student financial assistance for students for whom fees are a substantial barrier, and
    f. Contribute to enhanced quality and long-term financial sustainability of UVic.

This framework provides international undergraduates tuition fee certainty for their full degree while at the same time, allows for fees to be revisited for each incoming cohort in order for the university to be able to ensure fees are appropriately compared to costs and market.

Proposed International Undergraduate Tuition Fees

In keeping with past practice, UVic monitors and adjusts international fees to reflect the actual costs of inflation, comparisons with peer institutions and feedback provided by our recruiters and recruiting partners.

Inflation rates for UVic were previously analyzed based on a three-year average and set for a three-year period. The 2025/26 budget year was the final of the previous three-year period, and a 5.25% adjustment was made for 2025/26. As noted in developing the 2025/26 budget, we plan to update inflation annually and apply that factor across all tuition rates for returning international undergraduate students. Applying our existing methodology inflation, inflation for the 2026-27 fees is 4.25% which will be capped at 4% in line with our fee setting approach.

To ensure UVic international tuition fees are appropriate relative to peer institutions, we are proposing to increase Engineering, Business and Social Science, Humanities and Science fees by an additional 2%. We have consulted with our Deans and with our recruitment partner Kaplan on these proposed fee changes to ensure they are consider appropriate in the market. Annual tuition for the respective faculties would be $42,619-$45,986 for Engineering, $40,028 for Business, and $37,575 for Social Sciences, Humanities and Science. These respective increases ensure our fees remain comparable with peer institutions (estimated to be middle

of the attached charts once others increase their fees for next year) and reflect the quality of our programs and the supports and services that UVic provides.

We will continue to offer a comprehensive program of scholarships, bursaries and opportunities such as work-study to support international and domestic students with financial need. We are aware of the range of affordability challenges that our students face and our most recent report to the Board of Governors on Student Awards and Financial Aid demonstrates that we successfully supported 100% of unmet need in the last academic year.

Planned Further Action:
Once approved, the 2026-27 tuitions fees will be updated accordingly and incorporated into communication material for new and existing students.

Attachment(s):
Appendix 1 – International undergraduate tuition fee recommendations for the 2026/27 academic year starting May 1, 2026.

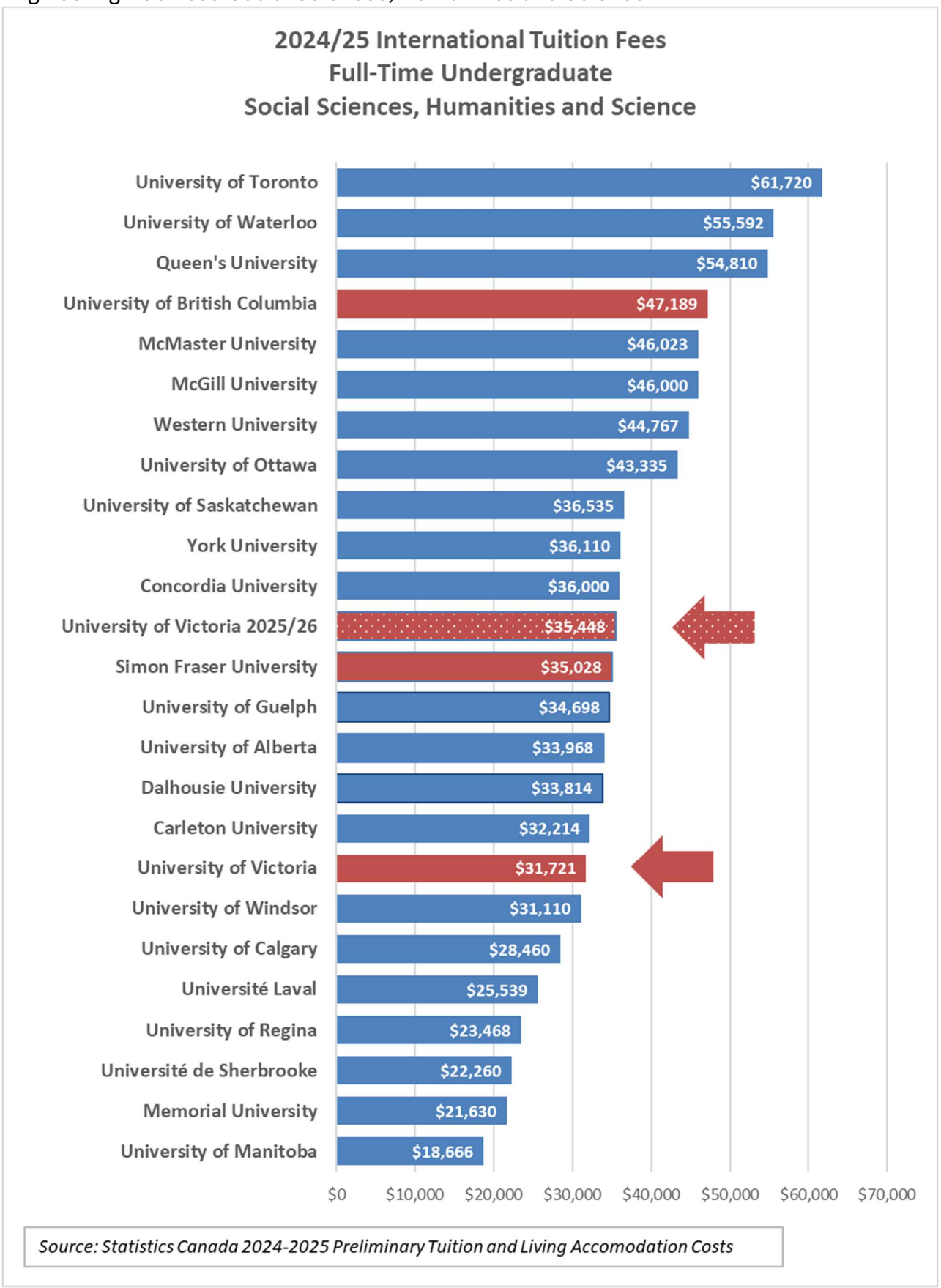
Appendix 2 – 2024/25 International Tuition Fees Full-Time Undergraduate Engineering/Business/Social Sciences, Humanities and Science

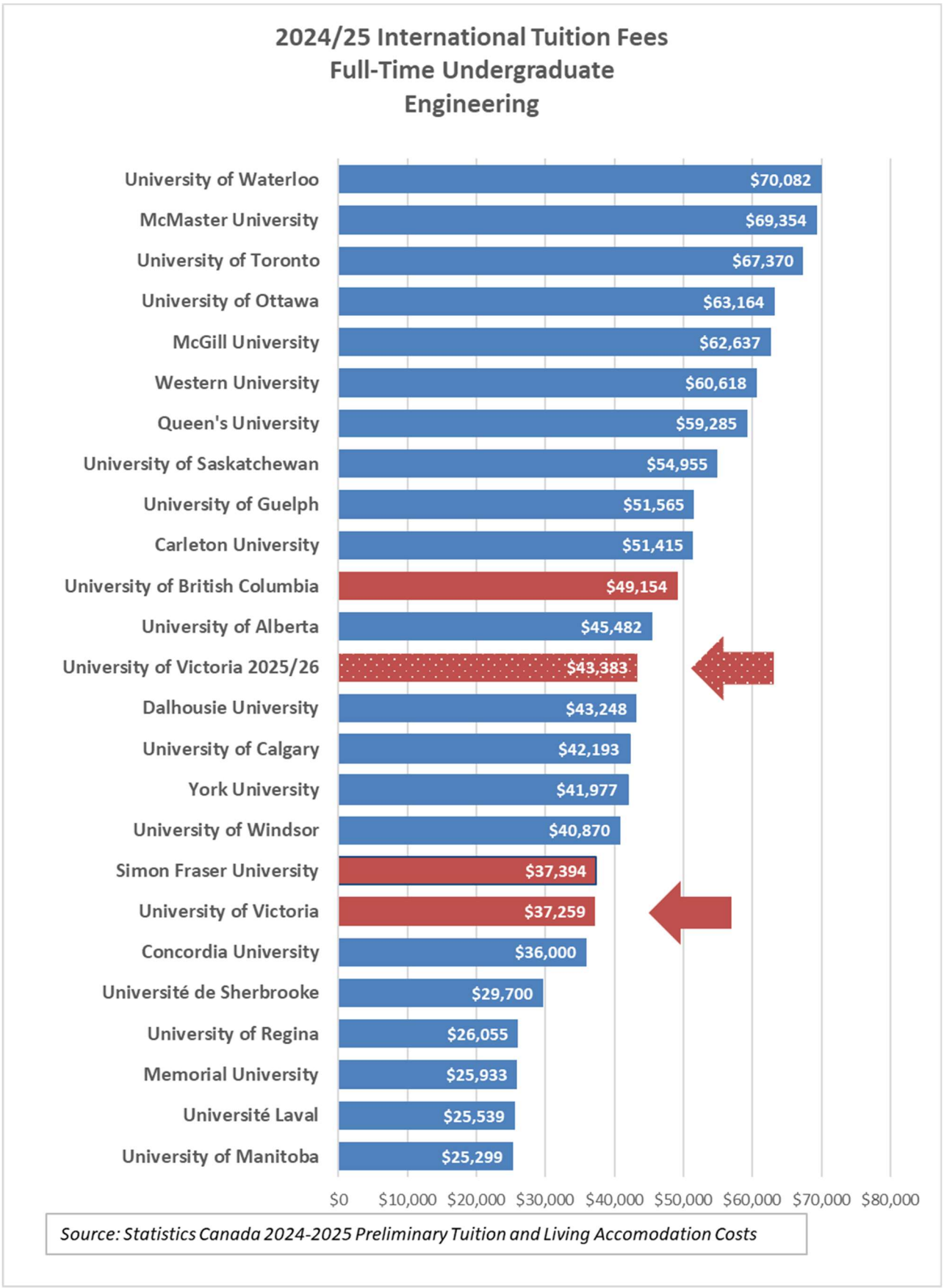
Appendix 1 – International undergraduate tuition fee recommendations for the 2026/27 academic year starting May 1, 2026.

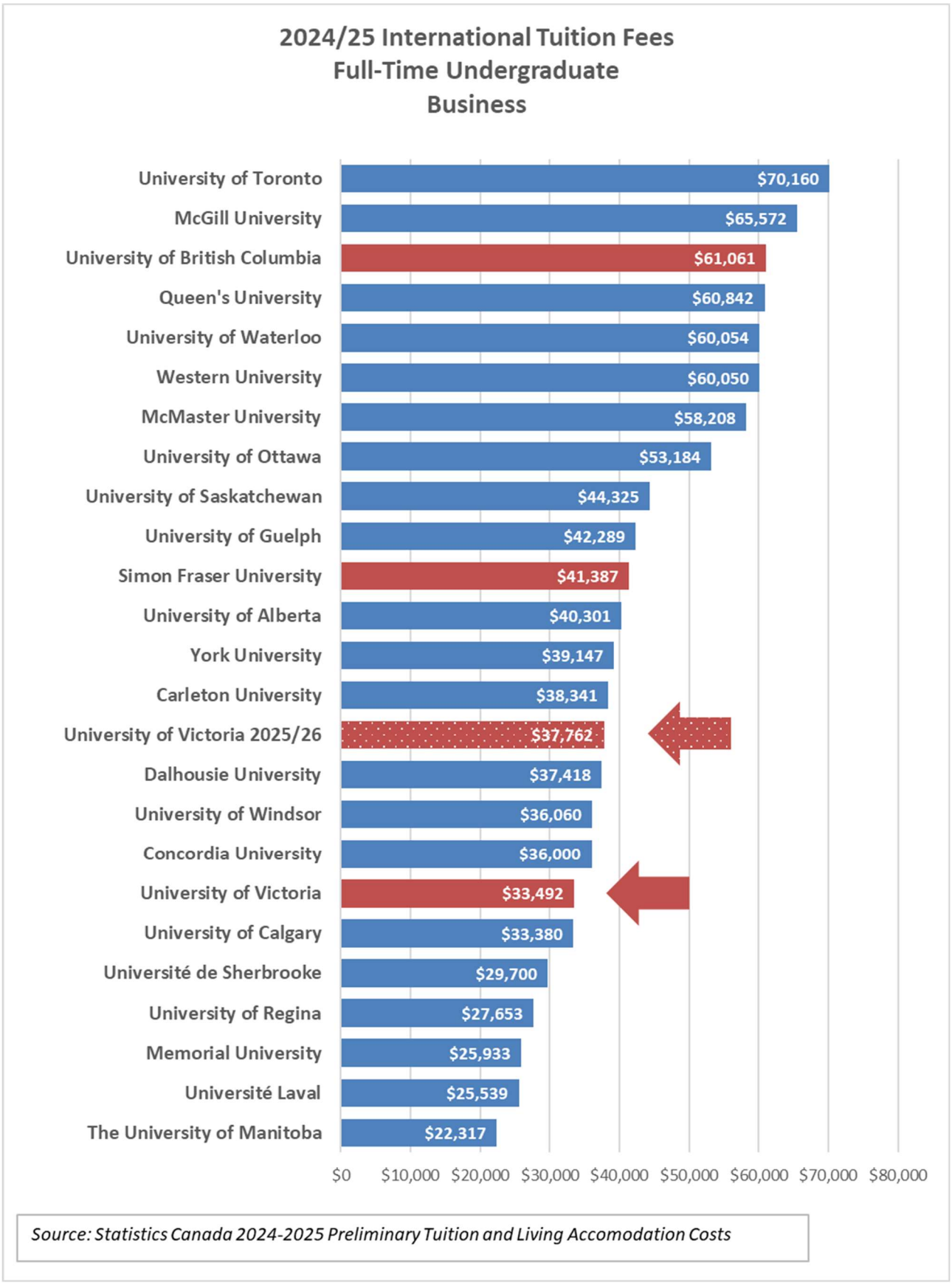
Schedule of Proposed Tuition and Program Fees to be Effective May 1, 2026

	Effective May 1, 2025	Effective May 1, 2026
UNDERGRADUATE TUITION		
INTERNATIONAL - PER UNIT FEE		
All Courses except Business and Engineering		
Pre 2025 admit	2,225.76	2,314.79
May 2025- January 2026 Admit	2,363.22	2,457.75
May 2026- January 2027 Admit		2,505.02
Course Challenge		
Pre 2025 admit	1,112.88	1,157.40
May 2025- January 2026 Admit	1,181.61	1,228.87
May 2026- January 2027 Admit		1,252.51
Co-op Work Term per work term	1,696.74	1,764.60
Co-op Work Term Challenge	848.37	882.30
Business Faculty		
Pre 2025 admit	2,350.00	2,444.00
May 2025- January 2026 Admit	2,517.46	2,618.16
May 2026- January 2027 Admit		2,668.51
Co-op program fee -	848.37	882.30
Engineering Faculty ENGR courses		
Pre 2025 admit	2,225.76	2,314.79
May 2025- January 2026 Admit	2,680.43	2,787.65
May 2026- January 2027 Admit		2,841.26
CENG, ELEC, MECH, CSC, SENG, BIOM		
Pre 2025 admit	2,401.62	2,497.68
May 2025- January 2026 Admit	2,892.21	3,007.90
May 2026- January 2027 Admit		3,065.75
Co-op program fee -	848.37	882.30

Appendix 2 – 2024/25 International Tuition Fees Full-Time Undergraduate Engineering/Business/Social Sciences, Humanities and Science




2024/25 International Tuition Fees
Full-Time Undergraduate
Engineering
University of Waterloo $70,082
McMaster University $69,354
University of Toronto $67,370
University of Ottawa $63,164
McGill University $62,637
Western University $60,618
Queen's University $59,285
University of Saskatchewan $54,955
University of Guelph $51,565
Carleton University $51,415
University of British Columbia $49,154
University of Alberta $45,482
University of Victoria 2025/26 $43,383
Dalhousie University $43,248
University of Calgary $42,193
York University $41,977
University of Windsor $40,870
Simon Fraser University $37,394
University of Victoria $37,259
Concordia University $36,000
Université de Sherbrooke $29,700
University of Regina $26,055
Memorial University $25,933
Université Laval $25,539
University of Manitoba $25,299
$0 $10,000 $20,000 $30,000 $40,000 $50,000 $60,000 $70,000 $80,000
Source: Statistics Canada 2024-2025 Preliminary Tuition and Living Accomodation Costs



Source: Statistics Canada 2024-2025 Preliminary Tuition and Living Accomodation Costs

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 10, 2025

To: Finance Committee

For: Information

From: Kristi Simpson, Vice-President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: 2024/25 Year End Management Statements and Budget Review

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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 by ensuring that restricted grants, 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 for the operating and ancillary funds.

Planned Further Action:
Once approved, the 2024-25 Annual Financial Report will be published online.

Basis for Jurisdiction: University Act 27.1

Attachment(s):
Financial Results and Analysis for the Year Ended March 31, 2025, on a Fund Accounting Basis

Consolidated Fund Accounting Financial Statements and Schedules for the University of Victoria - Year ended March 31, 2025, with comparative information for the year ended March 31, 2024

Financial Results and Analysis on a Fund Accounting Basis

University of Victoria

MARCH 31, 2025



TABLE OF CONTENTS

PRESENTATION OF MANAGEMENT INFORMATION 1

FINANCIAL OVERVIEW AND INTRODUCTION 1

BALANCE SHEET – STATEMENT 1 2

STATEMENT OF APPROPRIATED EXPENDABLE BALANCES – STATEMENT 2 3

UNAPPROPRIATED EXPENDABLE FUNDS – STATEMENT 3 5

GENERAL OPERATING FUND – SCHEDULE A 6

- Schedule A1 – Changes in General Operating – Budget vs. Actuals 8
- Schedule A2 – Operating Revenue and Expenditures – Budget vs. Actuals 9

ANCILLARY ENTERPRISES FUND – SCHEDULE B 12

- Schedule B1 – Changes in On-Campus Ancillary Operations – Budget vs. Actuals 13

SPONSORED RESEARCH FUND – SCHEDULE C 20

SPECIFIC PURPOSES FUND – SCHEDULE D 21

CAPITAL FUND – SCHEDULE E 22

APPENDIX A – CONSOLIDATED ENTITIES 23



We acknowledge and respect the Lək̓ʷəŋən (Songhees and Xʷsepsəm/Esquimalt) Peoples on whose territory the university stands, and the Lək̓ʷəŋən and W̱SÁNEĆ Peoples whose historical relationships with the land continue to this day.

Presentation of Management Information

To enhance financial accountability, budgetary control, and responsible stewardship of institutional 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 ensure restricted grants, donations, and other contributions are spent only for intended purposes. These funds are grouped as General Operating, Ancillary Enterprises, Sponsored Research, Specific Purposes, Capital, and Endowment funds and are defined as follows:

- General Operating Fund: Reports revenue and expense related to the general operations of the university.
- 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.
- Specific Purposes Fund: Accounts for revenue and expense relating to contract services, special projects, and endowment funds.
- Sponsored Research Fund: Accounts for monies designated for the support of research.
- Capital Fund: Accounts for resources designated for the acquisition of capital assets and major renovations. When funding is designated for capital use and is 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.
- Endowment Fund: Comprises assets held as invested principal, representing both the original endowment contributions and the portion of investment income required to maintain the endowment's real value over time (i.e., adjusted for inflation).

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

Financial Overview and Introduction

At UVic, we achieved our 2024/25 enrolment targets set with the Board of Governors in March 2024 and continue to prioritize stabilizing international enrolment and other revenue generation initiatives. Our domestic enrolment has recovered following a decline in 2022/23 and is at its highest level to date. This recovery is a result of investments in entrance scholarships, making earlier admission offers, and significant recruitment efforts within the faculties and in the Division of Student Affairs. Graduate enrolment was on target in line with previous years, thanks in part to our research reputation and the quality of our faculty and graduate programs. The Province limits annual tuition increases for domestic students to 2%, which is lower than our annual inflation costs estimated at over 5% annually over the last 3 years.

Unlike domestic tuition rates that are set by the Province, international tuition rates are shaped by the global market and program costs. In addition, the Ministry introduced an international education framework that includes a tuition fee setting approach that includes transparency on the full cost of a student's degree program. As a result, UVic updated its fee setting process to approve international undergraduate tuition fees earlier in the recruitment cycle so incoming students know their fees in advance and can plan accordingly. International undergraduate tuition fees are now set in June of the previous year for each program of study along with a capped inflationary increase of 4% annually in each subsequent year of that degree program. This provides cost certainty to students over the course of their degree.

In January 2024, the federal government introduced a cap on international student visa permits. This change along with political and other tensions world-wide has impacted international enrolment across the country. For 2024/25, given the external environment we anticipated and set realistic enrolment and corresponding budget targets, which we achieved. Significant work was put into recruitment with a focus on undergraduate international recruitment to meet these targets. We will continue to carefully monitor student enrolment levels into the future so we can respond to enrolment changes and minimize institutional impacts.

To address program requirements, two significant capital projects are underway – the National Centre for Indigenous Laws and the Engineering and Computer Science expansion projects. Both projects will provide key space to support teaching and research capacity. Future capital priorities have been identified in the 5-Year Capital Plan and include addressing deferred maintenance, increasing student housing, enhancing or repurposing current spaces, and increasing academic and research space for those areas with the greatest pressures.

UVic operates in an increasingly more complex environment with many factors that are outside of the university's control. The university uses an Enterprise Risk Management approach and develops risk mitigation strategies to reduce the impact where possible. More information on the major risks that can affect the university from a financial perspective are outlined in UVic's Planning and Budget Framework.

Balance Sheet – Statement 1

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

- Total assets increased by $185.6M mainly as a result of an increase of $99.9M in capital (plant) assets.
- Cash and temporary investments and long-term investments make up our working capital investments—combined they increased by $62.1M.
- Endowment investments, which are recorded at fair value, increased $9.8M to $564.4M. The increase is a result of:

(in millions of dollars)	**2025**	**2024**
Donations	$ 4.7	$ 6.3
Investment Income (Loss)	49.2	71.8
Disbursements (fees and awards)	(24.5)	(22.7)
Change in Student Housing Dining Project Loan balance	(21.8)	(22.3)
Changes in receivables/payables	2.2	(2.6)
Total	$ 9.8	$30.5

- Liabilities increased by $12.0M mainly as a result of a $13.4M increase in accounts payable and accrued liabilities. Debt decreased by $2.0M due to regular debt repayments. Funds held for employee future benefits decreased by $0.1M. These funds, excluding any unfunded portion, total $12.8M and are made up as follows:

(in millions of dollars)	**2025**	**2024**
Vested sick leave benefits	$ 2.4	$ 3.1
Supplemental pension obligations	10.2	9.2
Group life insurance	0.2	0.6
Total	$ 12.8	$ 12.9

- Fund balances increased by $75.2M, mainly due to an increase in appropriated reserves of $32.6M, sponsored research of $17.3M, and specific purposes of $22.7M. The Specific Purposes increase reflects strong investment returns from endowments of $49.2M in investment income offset by $24.5M of Foundation expenditures and an $11.1M transfer to the endowment principal fund to protect the purchasing power of the principal donations. Non-expendable funds made up of Endowment Principal increased $15.8M, which includes the transfer above and donations.
- Equity in plant assets increased by $82.6M due to capital additions of $126.0M and debt repayment/sinking fund contributions of $5.2M. This increase was offset by new borrowing of $22.5M and $26.1M of equipment, furnishings, and library holdings written off. Note that the university borrowed $22.5M as planned from the University Foundation to finance student housing.

Statement of Appropriated Expendable Balances – Statement 2

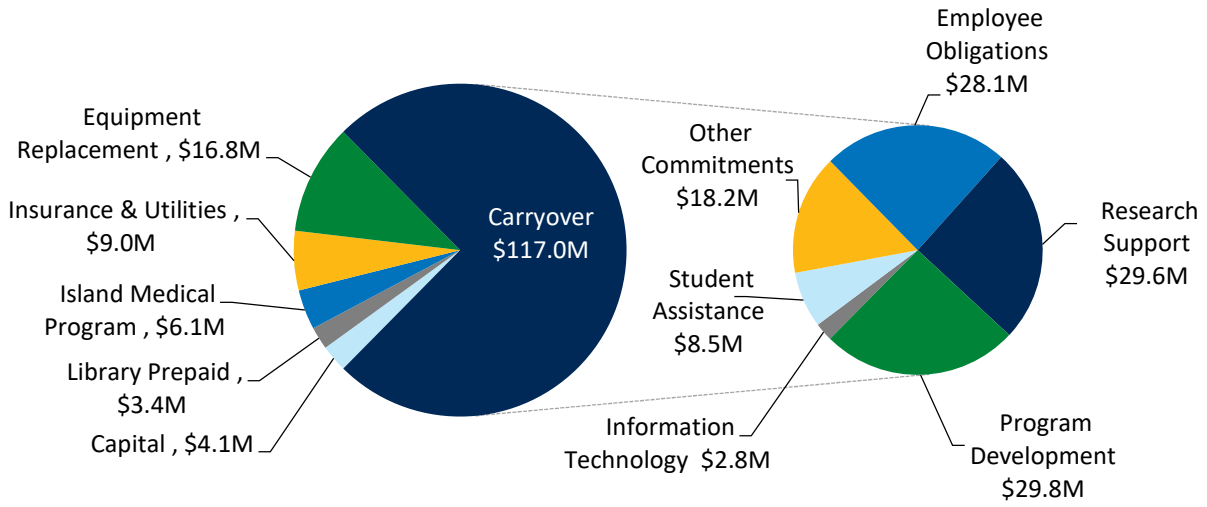
As part of prudent planning, departments save (appropriate) annual operating budgets sufficient funds to invest in equipment such as computers, vehicles, scientific, and other equipment. Interest is earned from the working capital fund and paid on these equipment reserves to encourage planning. In a typical 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). Given anticipated changes to UVic's budget model and carryover policy, the carry forward policy was paused for 2024/25 giving areas access to the full 100%. Equipment reserves and carry forward funds are appropriated at the faculty or administrative department level for spending in future years. Equipment reserves and carry forward funds allow 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 equipment appropriations as well as appropriations to fund carry forward. Total appropriated expendable funds were as follows:

(in millions of dollars)	**2024/25**	**2023/24**	**change**
General operating	$ 156.4	$ 145.2	$ 11.2
Ancillary enterprises	23.3	23.8	(0.5)
Less internal loans for Capital	(44.5)	(66.5)	22.0
Total	$ 135.2	$102.5	$ 32.7

The chart below shows the distribution of the 2025 general operating reserve balance of $156.4M within the major categories of: carry forward, 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. The carry forward balance of $117.0M is broken out to show the intended use to support future planned expenditures. The largest allocation is for program development, which is a broad category that includes funds set aside for academic courses or program development and administrative and academic projects. Research support is generally made up of commitments to individual faculty for research start-up, travel grants, research centres, and overhead. Employee obligations include 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 include miscellaneous commitments not falling into any of the other categories.

2025 General Operating Reserve Balance - $156.4M



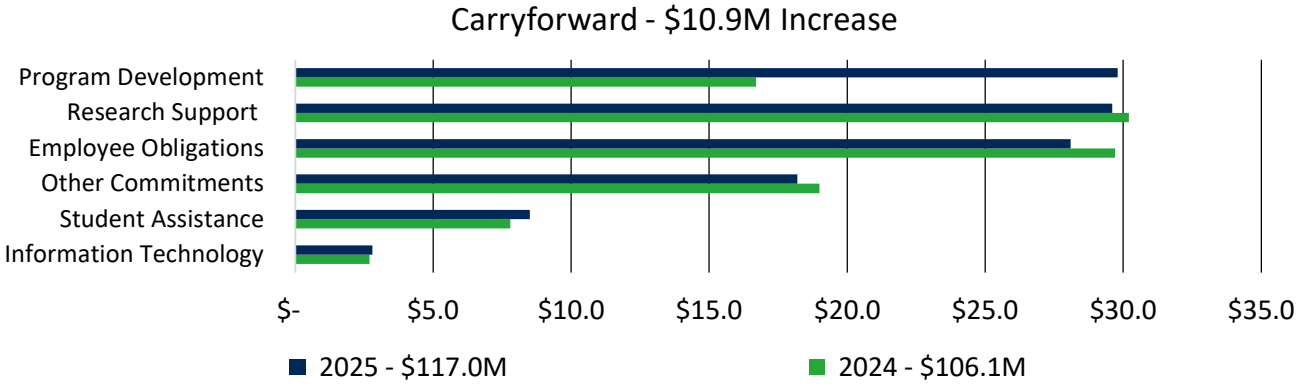
The table below shows a five-year history of operating fund appropriations.

Operating Fund Appropriations - 2021 to 2025 (in millions)

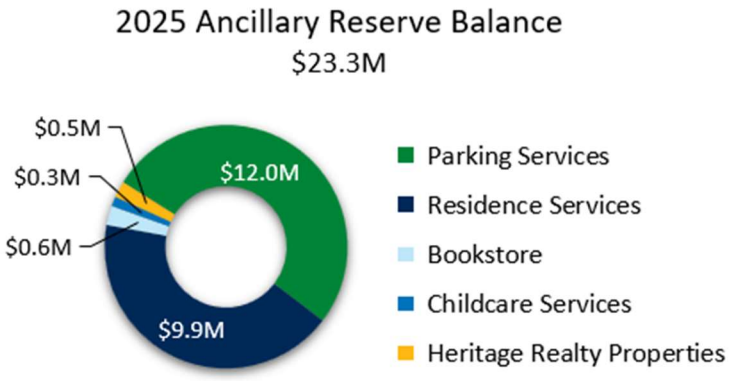
Year	Capital	Library Prepaid	Island Medical Program	Insurance & Utilities	Equipment Replacement	Carryforward	Total
2025	4.1	3.4	6.1	9.0	16.8	117.0	156.4
2024	4.0	3.3	6.9	7.9	17.0	106.1	145.2
2023	2.0	2.9	6.8	7.1	18.6	88.3	125.7
2022	1.9	3.0	6.3	6.3	21.2	81.0	119.8
2021	1.7	3.5	6.1	6.8	20.8	85.4	124.3

Since 2021, overall reserve balances have grown by $32.1M. In 2025, the balance increased by $11.2M, with increases in capital ($0.1M), library prepaid ($0.1M), insurance and utilities ($1.0M), and carry forward ($10.9M) and decreases in the Island Medical Program ($0.7M) and equipment replacement ($0.2M).

The chart below shows 2025 carry forward as compared to 2024 carry forward by category:



Ancillary operations are normally expected to be financially 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 reserves 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 and dining). In 2024/25, parking services and childcare services realized surpluses while the bookstore, food services, and residence services realized deficits. As a result, parking services and childcare services were able to make reserve contributions, while the bookstore and residence services drew on reserves to cover expenditures as planned. Overall, the ancillary reserve balance was reduced by $0.5M, to $23.3M. The distribution of this balance is shown in the chart above. Financial results for Ancillary Enterprises Fund 2024/25 are shown in the attached B schedules with a discussion provided within the Ancillary Enterprises section of the document.

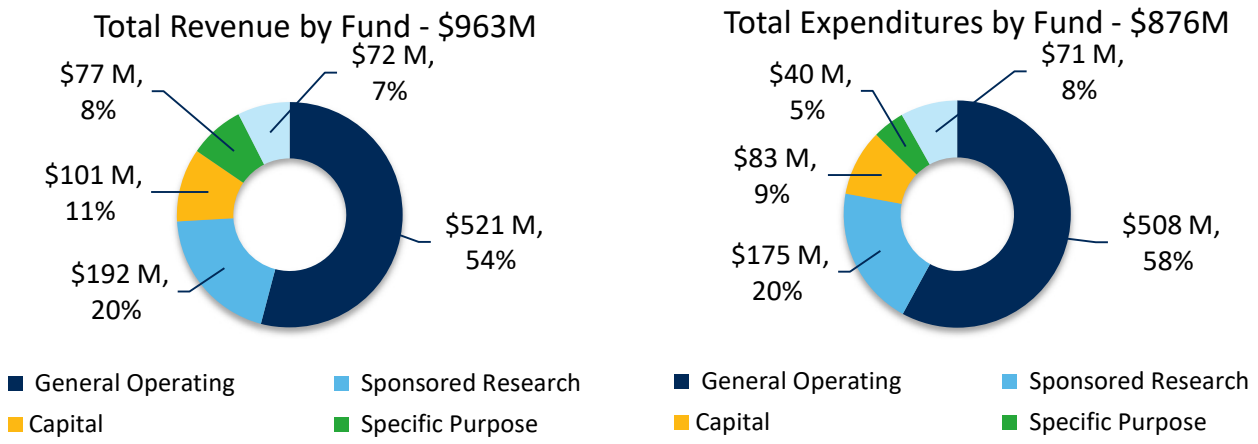


Unappropriated Expendable Funds – Statement 3

Total revenue across all five funds increased by $57.3M, or 6.3%, to $963.5M. This is mainly the result of increases in government grants and contracts ($61.8M), gifts, grants, bequests ($16.4M), and other revenue including student fees and sales of goods and services ($7.1M). The revenue increase was partially offset by a decrease in investment income ($28.0M). The increase in government grants and contracts includes additional funding for collective agreement costs (excluding progression through the ranks or ranges), funding for new/growth in software engineering and computer science expansion, health information science, and nurse practitioner programs. The $16.4M increase in gifts, grants, and bequests relates mainly to sponsored research fund (increase of $13.9M). The increase in capital borrowing is due to a planned $22.5M loan from the University Foundation to fund student housing. The balance of the loan is eliminated on consolidation; however, the capital borrowing is not eliminated to reflect the transfer of $22.5M between the specific purpose fund and the capital fund. The $28.0M decrease in investment income is primarily attributed to the Foundation's assets coming off an excellent year of performance in 2023-24 at 13.2% net of fees to a more moderate 8.1% in 2024-25, which still exceeded the expected annual return range of 5%-7%.

Total expenditures increased by $57.1M, or 7.0%, to $876.3M resulting in total revenue exceeding expenditures by $87.2M. After transferring $12.0M to endowment principal and appropriating $32.6M (net) to appropriated reserves, total unappropriated expendable fund balances increased by $42.5M. This represents a $0.6M increase in the Ancillary fund, a $17.3M increase in the Sponsored Research fund, a $22.7M increase in the Specific Purpose fund, and a $1.9M increase in the capital 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:



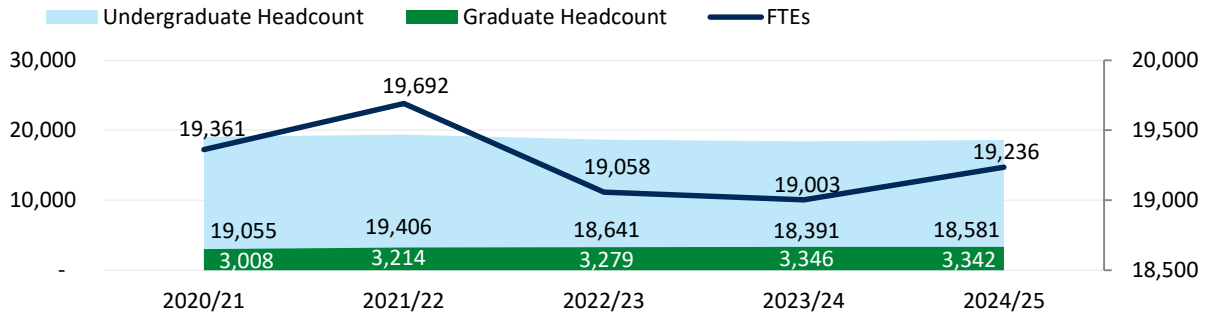
General Operating Fund – Schedule A

On a revenue basis, the general operating fund represents 54% of the university's activities. In 2024/25, total general operating fund revenue increased by $29.9M to $521.4M, 6.1% over the prior year. This reflects increases in government grants and contracts ($25.2M), student fees ($2.0M), other revenue ($1.6M), and investment income ($1.1M). Government grants and contracts and student fees accounted for 93.0% of total operating revenue compared to 93.2% in the prior year.

Provincial government grants totaled $281.5M, while federal government grants totaled $7.5M, mainly representing the research support fund grant that is provided to partially support the indirect costs of research. The other government grants amount of $8.7M mainly represents funding from the University of BC designated for the Island Medical Program. The increase in the provincial grant funding for collective agreement costs and for new and expanding programs is mentioned above.

Overall credit tuition increased by $1.6M, which represents a $4.9M increase in domestic tuition and a $3.3M decrease in international tuition. The change in domestic tuition is attributable to a 2.0% rate increase for undergraduate and graduate tuition and enrolment increases of 4.0% and 1.8%[1] for undergraduate and graduate respectively. The change in international credit tuition is mainly due to a 20.6%[1] decrease in undergraduate enrolment and a 9.1%[1] decrease in graduate enrolment. The decrease in international tuition revenue is partially offset by a 6.75% undergraduate rate increase and a 2.0% graduate rate increase.

Noted in the chart below, total FTE increased by 233 while total headcount increased by 186 in 2024/25.



[1] *Enrolment % changes are based on student FTE*

Total general operating expenditures increased by $26.1M, a 5.4% increase over the prior year. This increase, largely due to compensation costs and supplies, represent 82% and 8% of total expenses respectively.

Salary costs increased by $19.4M, which reflects progression through the ranks; negotiated settlements with the university's faculty, professional, and support staff; and increased faculty and staff to largely support targeted provincially supported growth. Benefits increased by $3.7M, partially due to higher costs commensurate with increased salaries and greater benefits usage.

Revenue exceeded expenditures by $13.7M or 2.6% of total revenue of $521.4M. Of this difference in revenue over expenditures, $11.2M are net new appropriations, as detailed in the operating fund appropriations section above, and $2.5M represents net interfund transfers for the year.

Of the $2.5M net interfund transfers, $5.4M was transferred to capital for the Engineering Expansion and other capital projects, while $2.9M was transferred in from other funds to support operating expenses throughout the year.

Operating Budget Schedules

Each year the budget office prepares operating fund budget schedules 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 schedule 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 the budget or changes in activity should be made for the current or future fiscal years.

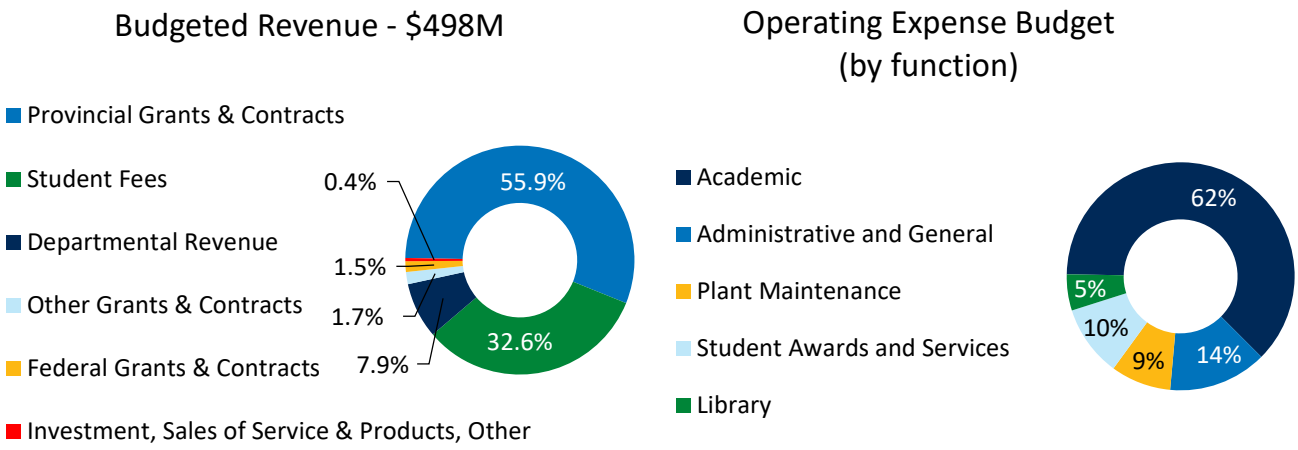
Another difference between the budget schedules and the fund accounting statements is that they are prepared on a functional basis, as compared to an object basis (i.e., type of expense), which better reflects university budgetary responsibility, accountability, and control.

The budget versus actual schedules for the year ended March 31, 2025, can be found on schedule A1 and on schedule A2. These two schedules compare actual operating results for fiscal 2024/25 with the total budget for the year. The 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 two schedules:

- Unfavorable budget variances (e.g., revenues less than budget or expenditures greater than budget) are shown in 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.
- Revenue details on schedule A1 will not align with the revenue on statement 3 or schedule A of the fund accounting statements as statement A1 shows department revenue separately. Department revenue will include revenue from sources such as provincial and federal grants, student fees, etc.
- 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 recovery.

Schedule A1 - Changes in general operating – budget vs. actuals

This schedule provides total operating revenue, expenditures, transfers, and appropriations for the year ended March 31, 2025, showing the variation from budget based on actuals. For comparative purposes, the schedule also shows actual revenues, expenditures, transfers, and appropriations for 2023/24. General revenue is shown by type and expenditures are shown by function. Budgeted revenue in 2024/25 was $498M, made up of the revenue sources shown in the chart below on the left. The distribution of this funding is shown in the chart below on the right, with 62% allocated to the academic function.



In comparing actual results to the total budget there was an overall positive variance of $30.7M across all functions. The positive budget variance is due to overall revenue exceeding budget by $23.8M and due to underspending expenditure budgets by $6.9M:

(millions)	
Revenue	
General Revenue	12.6
Department Revenue	11.2
	23.8
Expense	
General Expense	(16.5)
Department Expense	23.4
	6.9
Net Variance	30.7
Total Transfers and Appropriations	(30.7)
	0.0

The $30.7M variance reflects ($3.9M) in central accounts and $34.6M in department accounts:

(millions)	
Central Accounts	
General Revenue (student fees, investment, other)	12.6
General Expense (benefits, overhead, central budgets)	(16.5)
Variance from central accounts	(3.9)
Departmental accounts	
Revenue	11.2
Expense	23.4

Variance from departmental accounts	34.6
Net variance	30.7
Total Transfers and Appropriations	(30.7)
	0.0

A positive general revenue variance results from $12.1M for investment income, $1.2M for other revenues, and a ($0.7M) for tuition, with domestic exceeding budget by $0.1M and international short of budget by $0.8M. General expenses include personal benefits of $1.9M, overhead of $1M, and centrally allocated budgets of ($19.4M), which represents budget allocations to faculty and department budgets. Allocations include positive variances for investment income and other revenue, personnel benefits and overhead recoveries. The central variation from budget was fully offset by departmental variation from budget, resulting in a $30.7M total net variance for transfers and appropriations as compared to budget. Actual interfund transfers and net appropriations are explained in the appropriations and schedule A sections earlier in the document. More details on departmental account variations are provided under schedule A2.

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 can be allocated to one-time priorities. The 2024/25 budget included an enrolment contingency budget of $7.2M which more than fully offset the tuition shortfall of $0.7M. In 2025/26, the enrolment contingency was increased to $11.5M, providing additional risk mitigation if enrolments do not materialize.

With respect to investment income, the current budget is considered achievable and appropriately conservative, reflecting high allocation in the working capital fund to cash and short-term investments. Although short-term interest rates have continued to moderate they remain elevated, supporting strong cash yields compared to the previous low-interest rate environment pre-pandemic. Fixed income performance has improved as declining yields increased the market value of these assets. As a result, the budget for 2025/26 has been increased to more closely reflect our return expectation as returns are expected to moderate over the longer term. Funds above budget are used to support one-time pressures and priorities during 2025/26.

Schedule A2 – Operating revenue and expenditures - budget vs. actuals

This schedule provides a breakdown of departmental revenue and expenditures by functional area for the year ended March 31, 2025, showing the variation from budget based on actuals. For comparative purposes, the schedule also shows actual revenues and expenditures for 2023/24. The schedule includes information on the size of each functional area relative to academic and non-academic functions, with the largest academic expenditure budgets held by science at $34M, engineering at $32M, and social sciences at $30M. Expenses in all academic areas increased in 2024/25 as compared to the prior year, largely a result of compensation.

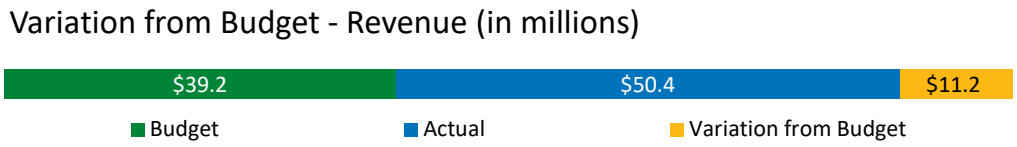
The other academic projects category includes continuing studies and areas that support academic functions, such as research centres, services and awards, academic information technology, and learning and teaching support and innovation. Non-academic functions include library, student awards and services, plant maintenance, and administrative and general, which includes executive offices.

Overall departments had a positive year-end variance from budget of $34.6M. Noted above, the positive budget variance is due to revenue exceeding budget and underspending expenditure budgets.

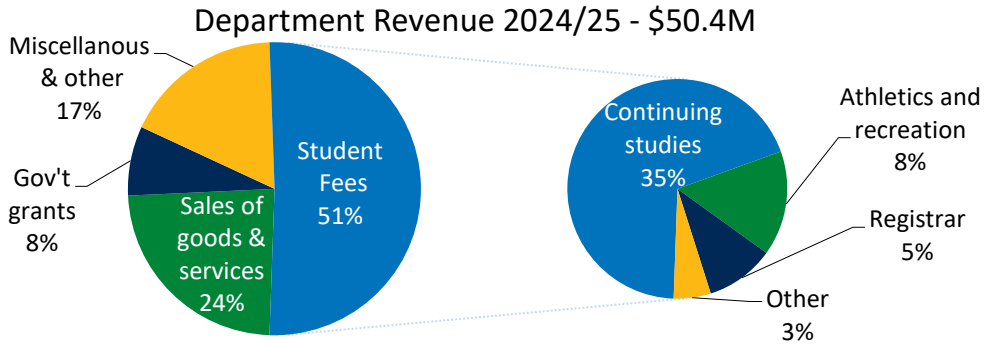
All units at the individual faculty and department level were on or under budget when available carry forward is considered. When units within a faculty or department are over budget, the deficits will be: a first charge against the unit's budget in 2025/26, offset with carryover, or covered at the faculty or department level.

Departmental Revenue

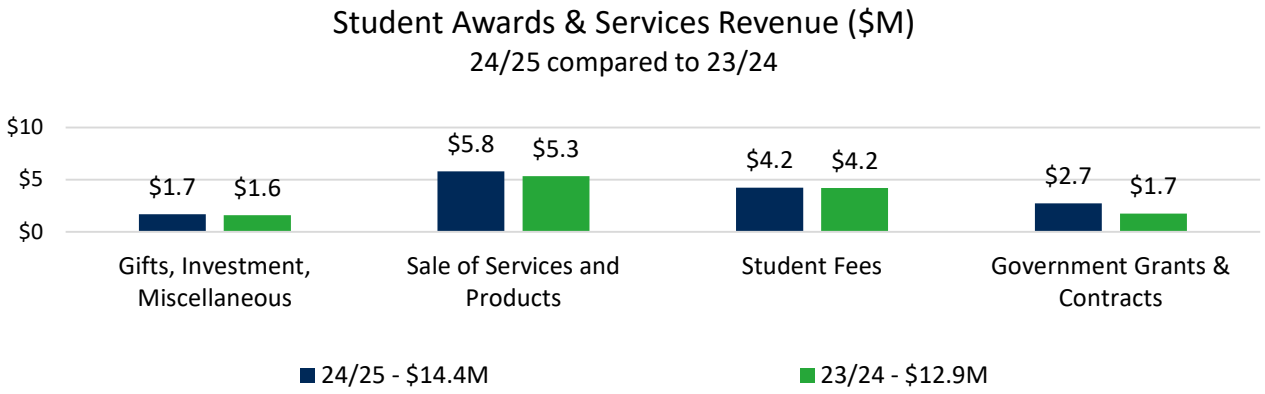
In 2024/25, actual revenue exceeded budget by $11.2M:



Over half of department revenue (51%) is from student fees, which is primarily from non-credit course revenue, recreation fees, and application fees in continuing studies, athletics and recreation services (ATRS), and the registrar, respectively. The source of the remaining 49% is shown in the chart below:

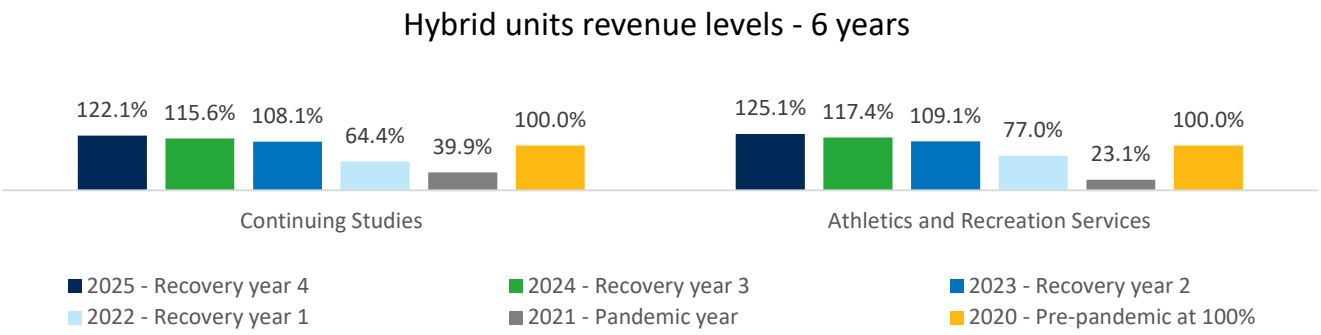


Department revenue grew by 7.6% or $3.6M over 2023/24. As a percentage of total growth, departments within the students awards and services function make up 44% of the growth, followed by other academic function (31%), academic (24%), plant maintenance (4%), and administrative and general (3%), offset by a reduction in revenue in the library (6%). The growth in student awards and services revenue is shown here by type:



Within the other academic function, the primary reason for the growth in revenue is student fees increased by $1.1M in continuing studies' community & professional and English language programs. Continuing studies with ATRS typically generate most of the departmental revenue. These areas 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 a surplus to fund future one-time costs, such as equipment and computer replacements, renovations, field renewals, and other contingencies.

The chart below shows revenue for the last six years as a percentage of the last pre-pandemic year (2020 baseline = 100%).



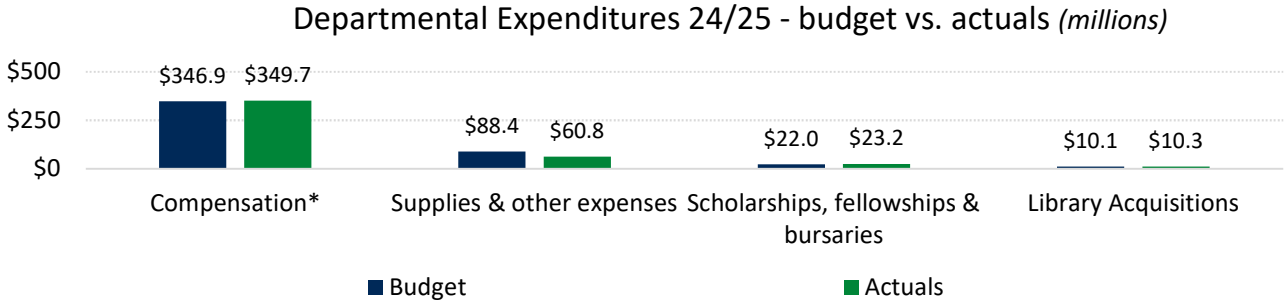
In continuing studies, revenue exceeded the budget by $3.4M. The positive results reflect growth in the community and professional programs, notably the Certificate in Business Administration (exceeded budget by $3.0M), and Aboriginal Language preservation program (exceeded budget by $0.4M). ATRS receives most of its revenue from the athletics and recreation fees collected from students, Vikes recreation memberships, team sports, and fees for activities such as the fitness and weight centre and the CARSA climbing wall.

Departmental Expenditures

In 2024/25, overall departmental expenditures increased by $23.8M, or 5.7%. The increase was primarily due to increases in compensation for general wage increases and progression through the ranges:

(millions)	2024/25	2023/24	$ Change over 23/24	% Change over 23/24
Compensation*	$ 349.7	$ 328.9	$ 20.9	6.3%
Supplies & other expenses	60.8	58.6	2.1	3.7%
Scholarships, fellowships & bursaries	23.2	22.5	0.7	2.9%
Library Acquisitions	10.3	10.2	0.1	0.9%
	$ 444.0	$ 420.2	$ 23.8	5.7%

In 2024/25, compensation costs* made up 79% of department expenses, while the remaining 21% of expenses is made up of supplies & other expenses 14%, scholarships, fellowships & bursaries 5%, and library acquisitions 2%. Actuals in comparison to the budget for these expenditures is shown in the chart below:



**Excludes benefits, which are budgeted and accounted for centrally and reflected within "personnel benefits on schedule A1".*

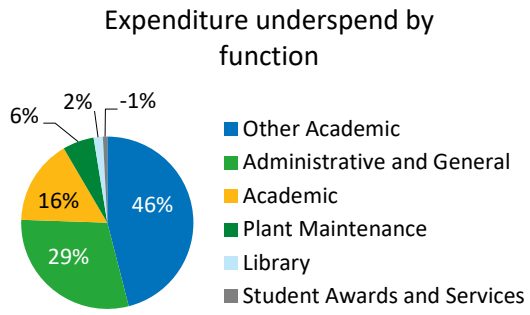
Noted earlier, department expenditure budgets were underspent by $23.4M. The majority of the underspending is in supplies and other expenses ($27.6M), offset by overspending compensation ($2.8M), scholarships, fellowships and bursaries ($1.2M), and library acquisitions ($0.2M), as illustrated in the chart above.

On a functional basis, expenditures in the other academic and plant maintenance functions increased the most in 2024/25 over 2023/24:

(millions)	24/25 Actuals	23/24 Actuals	$ Change over 23/24	% Change over 23/24
Academic	$ 224.5	$ 216.4	$ 8.1	3.7%
Administrative and General	58.2	54.6	3.6	6.6%
Other Academic	51.7	47.7	4.0	8.4%
Student Awards and Services	47.7	44.3	3.4	7.7%
Plant Maintenance	38.4	35.3	3.1	8.8%
Library	23.5	21.9	1.6	7.3%
	$ 444.0	$ 420.2	$ 23.8	5.7%

In the other academic function, the increase is largely attributable to the centralization of desk top support (DSS) positions from faculties to university systems. In plant maintenance, increases are primarily due to increased operational and expense in campus security and maintenance and operations.

The expenditure underspend by function as a percentage of total underspend is reflected in the chart on the right. The largest underspend of expenditure budgets is in the other academic function, followed by administrative and general, academic, plant maintenance and library and student awards and services. The underspend in these functions offset the small overspend in student awards and services function.



The other academic function includes continuing studies and various departments in “other academic”. Close to 100% of the underspend was within these departments, accounting for $10.9M, or 46%, of the total $23.4M expenditure underspend. The $10.9M is made up of research awards and centres ($3.7M), lease payments for Vancouver Island Technology Park (VITP) Speech Language Pathology (SLP) ($2.6M), funding appropriated for the engineering program expansion ($2.1M), academic systems infrastructure ($1.1M), and various other departments ($1.4M).

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** shows 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. Heritage Realty Properties provided $0.7M to support initiatives consistent with the wishes of the donor. Off-campus Business Enterprises also include the Vancouver Island Technology Park Trust (VITP) and the operations of the University of Victoria Properties Investments Inc. (UVPI). UVPI acts as trustee for the Trust and manages the Marine Technology Centre and the Queenswood campus on behalf of the university. VITP provides a range of commercial space for external 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. During the year as planned, $848K was provided by VITP Trust to support university programs.

Most ancillary operations rely heavily on on-campus activity for most of their income, which comes from the sale of services or products. The charts below show revenue, expense, and net revenue for each on-campus ancillary operations for 2024/25 compared to 2023/24.

2024/25 financial results for on-campus ancillary operations are summarized below:

(in millions)	Bookstore	Food Services	Residence Services	Parking Services	Child Care Services	Total On-Campus
Revenue	7.0	21.3	29.3	6.5	3.8	67.9
Expense	7.1	21.5	30.8	5.5	3.6	68.5
Net Revenue	(0.1)	(0.2)	(1.5)	1.0	0.2	(0.6)

As the chart above indicates, parking services and childcare services realized surpluses while the bookstore, food services, and student residences realized deficits. More details on these operations as well as a discussion on key performance indicators (KPIs) specific to each operations budget is provided below and in the attached schedule B1.

Schedule B1 - Changes in on-campus ancillary operations - budget vs. actuals

Bookstore

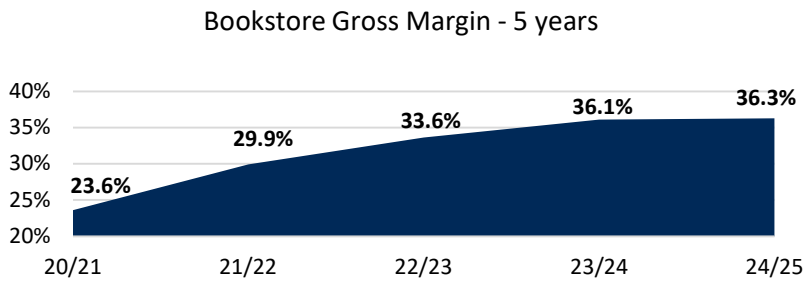
The bookstore, which includes the computer store, receives revenue through the sale of textbooks, books, computers, supplies, and services. Over the past few years, sales of new and used physical textbooks have decreased as the shift to digital and open educational resources (OER) accelerated significantly post pandemic. Textbook sales shifted to digital formats (eBooks, bundled with eBooks, and digital access) in support of a hybrid delivery of courses. The shift from physical sales to digital course materials delivered through online access utilizes different payment models and results in lower margins.

Below is a summary of the bookstore and computer store financial results as compared to budget and prior year actuals:

(millions)	2025			
	Budget	Actual	Variation from budget	2024 Actual
Revenue	$ 7.8	$ 7.0	($ 0.8)	$ 7.4
Expenses	$ 7.9	$ 7.1	$ 0.8	$ 7.5
Net revenue	($ 0.1)	($ 0.1)	($ 0.0)	($ 0.1)

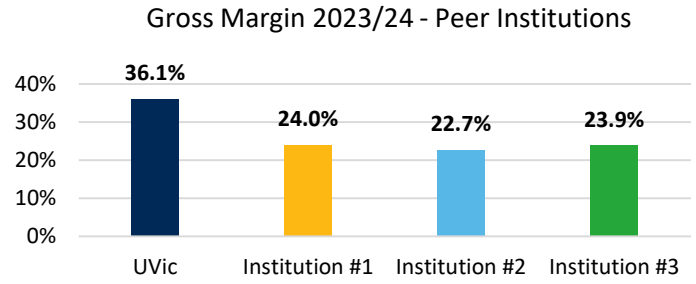
Overall revenue decreased by $0.4M or 5% as compared to 2023/24. Sales decreased across most categories, notably a 6% decrease in textbook sales due to the shift to digital formats. Starbucks baked goods and coffee sales remained consistent with prior year's sales. Other sales including school/office supplies, computer hardware sales, clothing, and gifts collectively decreased by 6%. Although salary and benefit expenses increased by 3% over 2023/24, total expenditures were 4% less than the prior year due to a decrease in cost of goods sold proportionate to reduced sales.

The following KPIs provide useful information against which to assess the operations of the bookstore.

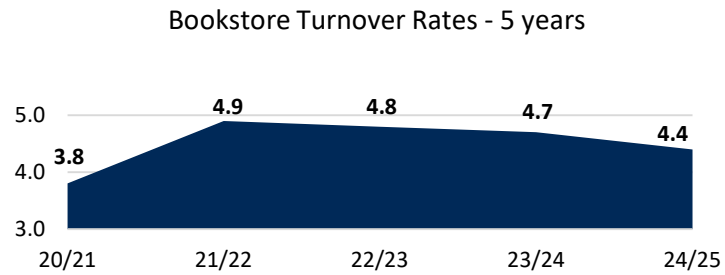


The gross margin ratio increased by 0.2%, primarily due to textbook and Starbucks sales, which carries a higher margin than course materials and merchandise.

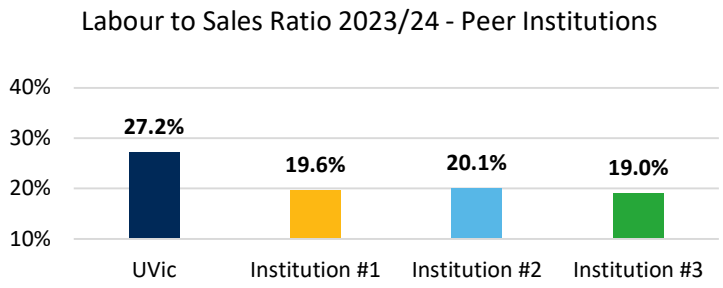
The bookstore performs relatively well in relation to peer institutions, as shown in the gross margin 2023/24 comparative chart below:



The five-year bookstore turnover rate chart below shows that in 2020/21, the rate was lower than in future years. This was due to lower sales volumes and slowing the purchase of new goods to keep pace with reduced customer purchases caused by the pandemic. Apparel, gifts, and stationery purchases declined significantly during this time, and the priority of the bookstore was to reduce in-stock merchandise and only purchase required goods, primarily course materials. Since 2020/21, turnover improved and, since then, has remained below 5, comparable with rates experienced in pre-pandemic years.



Labour costs in relation to total sales continue to be low for the post-secondary sector. In relation to peer institutions outside of BC, however, UVic's labour costs are higher in 2023/24, as shown in the chart below. This is due to the shared recovery bargaining mandate that provided up to 6.75% general wage increase that year.



The above comparison data is from the National Association of College Stores – Large Stores Group and has been shared on a confidential basis therefore the names have not been included.

Food Services

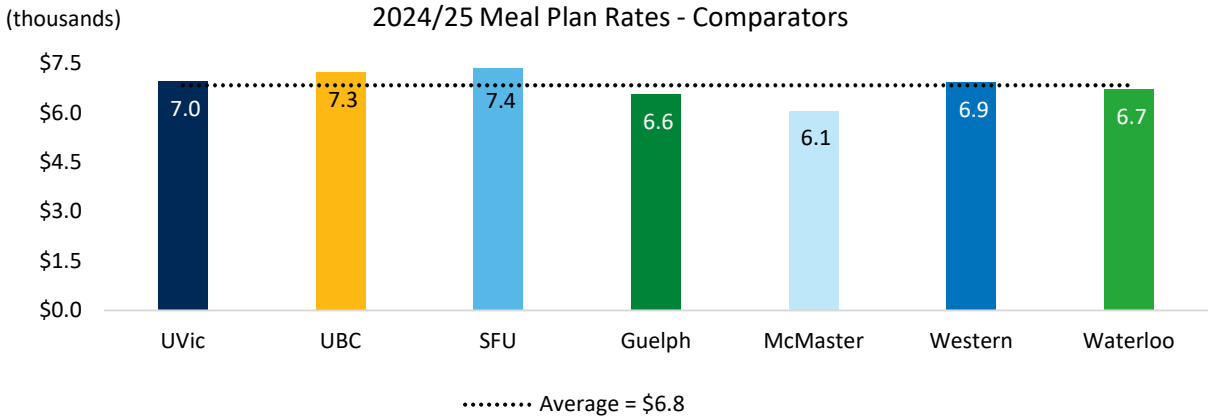
Approximately 50% of food service revenue comes from on-campus housing through the student residence dining program, with the remaining revenue from retail sales and catering. Most expenses are compensation, and the cost of goods sold (COGS). In 2024/25, total revenue grew by 6.5%, or $1.3M, while total expenses increased by 3.2%, or $0.7M, as compared to the prior year with expenses exceeding revenue by $0.2M resulting in a net loss for the year and a negative reserve balance heading into 2025/26. The net loss is partially due to an increase in debt repayment for the student housing and dining buildings and Mystic Market. Interest will be paid on negative reserve balances, and the reserve balances will absorb the deficit and build towards a surplus balance.

Below is a summary of food services 2024/25 financial results as compared to budget and prior year actuals:

(millions)	2025			
	Budget	Actual	Variation from budget	2024 Actual
Revenue	$ 22.7	$ 21.3	($ 1.3)	$ 20.0
Expenses	$ 23.1	$ 21.5	$ 1.5	$ 20.9
Net revenue	($ 0.4)	($ 0.2)	$ 0.2	($ 0.9)

The operating loss of $0.2M was $0.6M lower than the previous year's operating loss of $0.8M due primarily to improved labour controls (2% decrease in salaries and benefit to revenue) and strict oversight and control of COGS and operational expenses.

The following KPIs provide useful information against which to assess the operations of the food services. Regarding pricing, food services monitors both the mandatory meal program and specific product pricing. For the meal program, UVic pricing is comparable to peer institutions as follows:



A cost analysis and a comparative analysis of peer institutions with self-operated residential dining programs indicates that UVic's standard meal plan of $6,970 is slightly above the average meal-plan-rate of $6,845. On food product pricing, the university's food service department is a self-operation whereas most campuses across Canada contract out their food operations. This makes comparing information nationally difficult as, unlike bookstores, information on operations is not readily available.

The 2024/25 financial results reflect a number of positive initiatives in food services. These initiatives include enhanced labour expense controls though KPI financial reviews, refinement of cost control measures, continued cost of good improvements, and adjusting hours of operation of retail outlets to reflect the evolving Remote Work Arrangements (RWA) impacts and inflationary pressures. Major expenses were controlled in 2024/25, including a 2% reduction in expenses for salaries and benefits.

With higher conferencing activity anticipated for summer 2025, food services is forecasting revenue growth compared to prior years. This forecasted growth, combined with continued labour controls to maximize efficiency and refined summer business hours to reduce expenses, is expected to improve food services' financial results, with the operation generating net revenue to put towards debt and capital renewal.

Residence Services

Residence Services provides accommodation for students and visitors in on-campus dormitory buildings, single student cluster units, and self-contained units (apartments/town houses) for students with families. The majority of revenue generated by Residence Services is from students (92%). Residence revenue has typically been based on a 97.5% occupancy rate in single student housing during the academic year (September to April), with minimal student revenue during the summer session. The remaining revenue is generated from conferences (6%) and other revenues (2%) such as application fees and laundry.

The year-end financial results compared to 2024 are shown below:

(millions)	2025			
	Budget	Actual	Variation from budget	2024 Actual
Revenue	$ 28.2	$ 29.3	$ 1.0	$ 25.9
Expenses	$ 27.9	$ 30.8	($ 2.8)	$ 25.2
Net revenue	$ 0.3	($ 1.5)	($ 1.8)	$ 0.7

For 2024/25, total revenue for residence services grew by 12.9%, or $3.3M, over 2023/24 revenue, reflecting the 8% fee increase for single student and family housing. Revenue exceeded budget by $1.0M, with approximately $0.5M in housing revenue due to higher utilization rates than originally forecast for both single-

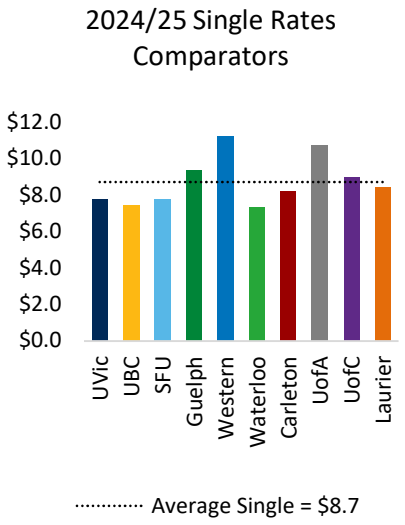
student and family housing, and $0.5M in investment income reflecting interest earned on appropriated reserves.

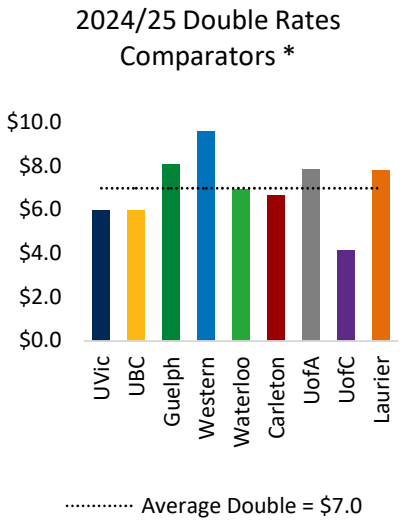
Expenses exceeded budget by $2.8M and grew by 21.9% over the prior year. Approximately 60% of the growth is proportional to the growth in revenue, with a net $1.8M variation from budget (expenses exceeding revenue). The expense variation from budget is primarily due to higher than budgeted salary and benefit costs ($1.3M), building maintenance ($0.7M), equipment purchases ($0.6M), and overhead expenses proportional to revenue growth ($0.2M). The increase in salary and benefit costs reflects professional and student positions in the residence life portfolio to address programming and workload concerns and additional positions added to the residence facilities area to support planned capital renewal and new building construction. The increase in building maintenance and equipment purchases is attributable to emergency repairs beyond the expected range of issues, including ten major flooding events and a fire in one of the Gordon Head buildings.

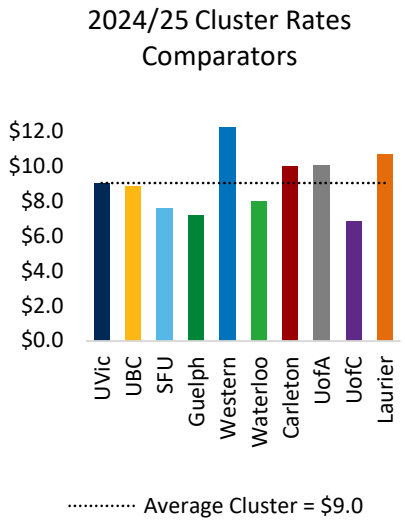
Expenditures exceeding revenue in 2024/25 necessitated a $1.5M appropriation from reserves to cover the shortfall, leaving a reserve balance of $9.9M as shown in statement 2. The reserve fund at the end of 2025/26 is expected to be $4.5M due to capital renewal costs to address ongoing deferred maintenance. The planned operational deficit in 2025/26 also reflects a reduction in revenue due to buildings taken offline during the maintenance period.

As shown in the following table and graphs, UVic's residence rates for dorm and apartment style rooms remain below the rates of peer institutions.

	Single	Double	4 Bed Apt Cluster
UVIC	$7,782	$5,954	$9,022
Average	$8,728	$6,987	$9,029
% under average	11%	15%	0.1%







**SFU does not offer double occupancy*

While living in residence is not directly comparable to off-campus living, the average rate for a single room in residence was $972.75 per month, whereas, according to 2024 CMHC data[2], the average rental rates in Victoria ranged from $1,366 (bachelor), $1,528 (one bedroom), to $1,993 (two bedroom).

Parking Services

The parking services budget includes revenue and expenses associated with the management of parking on campus as well as the university's travel choices program, which includes, among other things, the student and staff bus-pass programs.

Revenue generated by parking services covers operating costs, including patrol costs, and funds current and future infrastructure costs such as parking lot maintenance and repair and capital costs of new and/or expanded parking capacity.

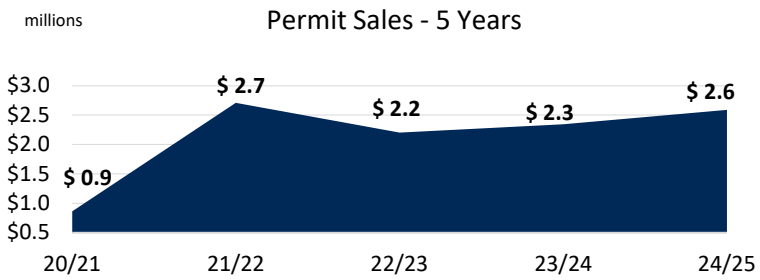
The budget for 2024/25 reflected no changes to parking rates but steady revenue growth due to the shift to monthly permit sales and growth in the campus population.

Below is a summary of parking services year-end financial results compared to 2024, as shown in schedule N:

(millions)	2025			
	Budget	Actual	Variation from budget	2024 Actual
Revenue	$ 6.0	$ 6.5	$ 0.5	$ 5.9
Expenses	$ 5.1	$ 5.5	($ 0.3)	$ 4.8
Net revenue	$ 0.9	$ 1.0	$ 0.2	$ 1.1

The table above shows that 2024/25 revenue increased by $0.6M, or 10.5% as compared to the prior year. The increase is attributable to permit and transient sales, which have increased by 13% and 8% respectively, primarily due to the continuation of flexible and remote work arrangements for employees. Expenses in 2024/25 are $0.7M or 14% higher than in 2023/24, reflecting an increase in compensation and other expenditures. The increase in salaries and benefits is in line with the provincial wage mandate, while other expenditure changes include increases in supplies and internal overhead charge for campus security. The 2024/25 year-end results are favourable compared to the budget, with net revenues of $0.9M transferred to reserves at year-end and $0.1M transferred to operating to cover expenses in campus security.

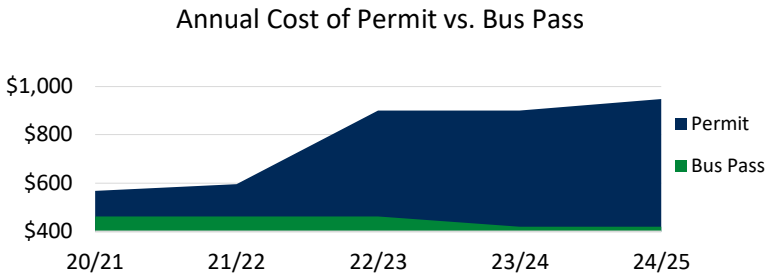
In support of UVic's Transportation Demand Management (TDM) initiative, parking services maintain KPIs to help inform TDM strategies. These include tracking annual permit sales, the cost of permits in relation to the cost of a subsidized bus pass, and rate comparisons for employees and students at peer institutions. The first chart below shows a five-year trend of annual permit sales.



[2] https://www.cmhc-schl.gc.ca/professionals/housing-markets-data-and-research/housing-data/data-tables/rental-market/rental-market-report-data-tables

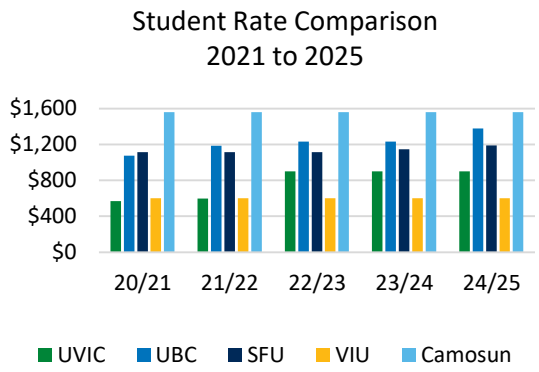
The drop in 2020/21 is due to the decreased on-campus population caused by the pandemic. With the gradual return to campus, sales returned to pre-pandemic levels in 2021/22. During the transition to the monthly permit model, sales declined slightly in FY2023 and FY2024, increasing in FY2025.

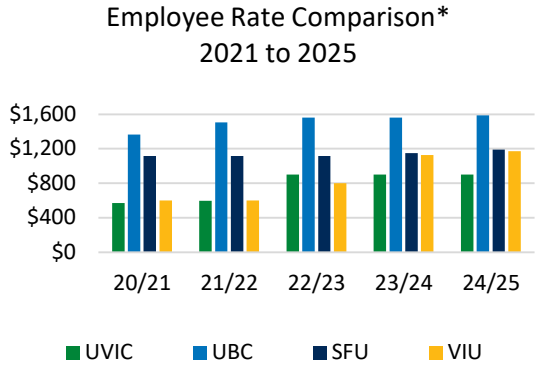
The following chart outlines the cost of a parking permit as compared to the bus pass over the last five years:



The chart above shows that in 2022/23 the annual parking permit cost increased, and the bus pass cost decreased, highlighting the change to the monthly permit model and increased bus pass subsidy to ensure sustainable modes of transportation. In FY2023 and FY2024 there was no change to either cost, as reflected in the chart.

The next two charts show student and employee annual permit rates in relation to peer institutions over the last five years:





** Employee parking at Camosun is provided in the collective agreement*

As these charts demonstrate, student and employee parking rates for an annual parking pass are either less than or comparable to peer institutions.

Child Care Services

Childcare services operate seven childcare centres and a family centre at UVic. Childcare services operate within small margins, as most of the revenue comes from the provincial childcare grant and from parent fees. The operation also receives annual funding from the university to support the director, one staff person, some building operational costs, and a portion of the salary costs of the childcare workers. The total current subsidy is about $0.91M per year.

All nine of UVic's childcare programs are operating under the BC Government $10 a Day Childcare agreement. Under the current two-year agreement, parent fees are $200 per month for all current spaces. The opening of the Queenwood location in April 2024 added 37 new spaces, bringing the total number of available spaces to 153.

Below is a summary of childcare services financial results for 2024/25 as compared to budget and 2023/24 actuals as shown in schedule O:

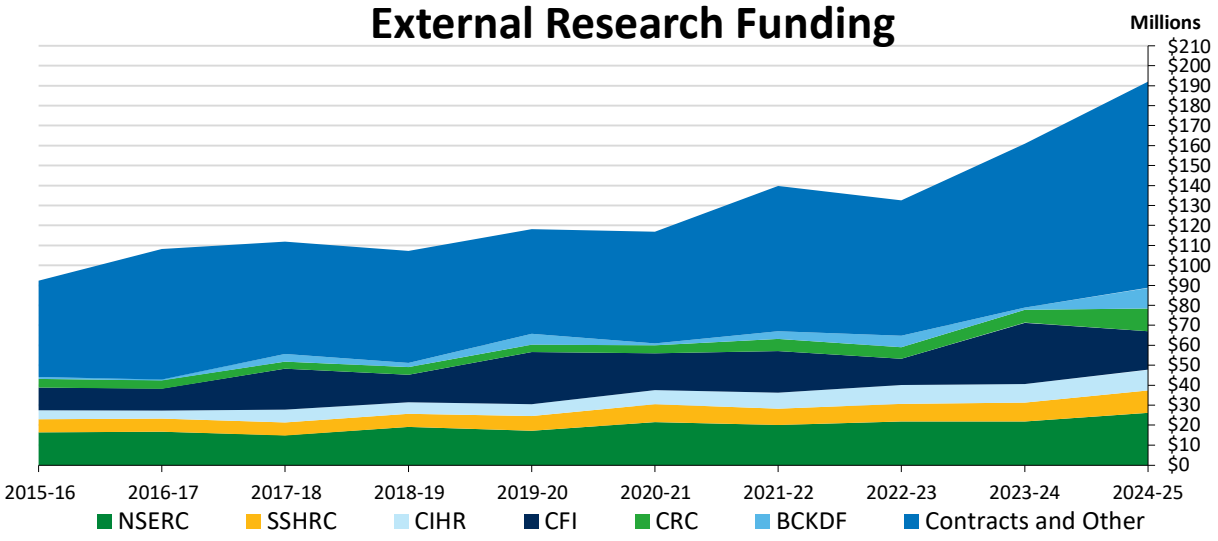
(millions)	2025			
	Budget	Actual	Variation from budget	2024 Actual
Revenue	$ 3.7	$ 3.8	$ 0.0	$ 2.8
Expenses	$ 3.7	$ 3.6	$ 0.1	$ 2.9
Net revenue	$ 0.0	$ 0.2	$ 0.1	($ 0.1)

The table above shows that total revenue grew by 34.5%, or $1.0M, in 2024/25 over the prior year, while total expenses increased by 26.2%, or $0.7M, over the same period. The growth in revenue is primarily due to the $10 a day agreement with the Province of BC, while the growth in expenses is mainly salaries and benefits costs. Childcare services 2024/25 year-end results show a small operating surplus of $0.2M, which was appropriated to the reserve for renewal of playground and other equipment.

Childcare services monitor the rates of other comparable institutions to ensure parent fees are reasonable. Peer institutions, which include UBC, Capilano, and SFU, have all signed agreements with the BC Government for their current childcare programs as $10 a day childcare site. Under this agreement, parents' fees at UVic's childcare sites participating in this program are equal to those at peer institutions.

Sponsored Research Fund – Schedule C

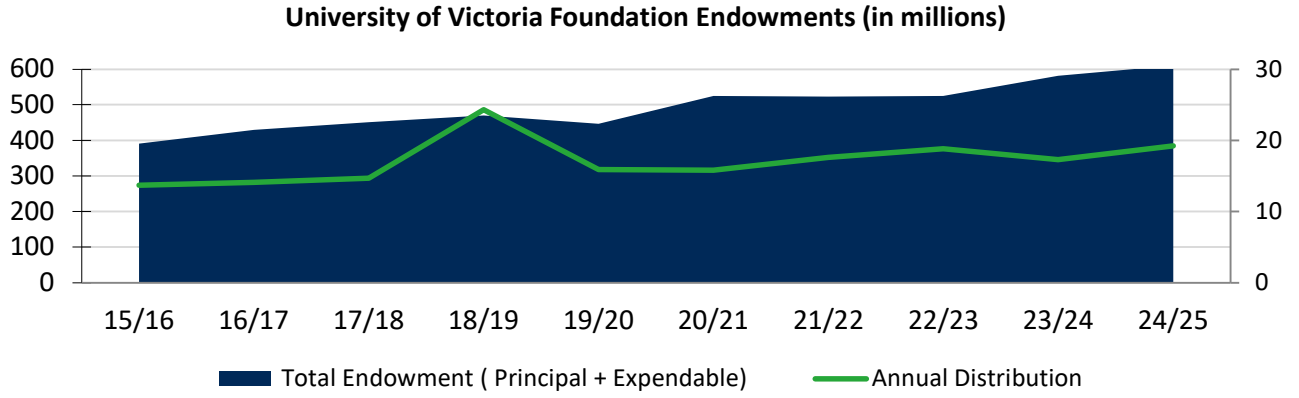
The Sponsored Research fund includes the revenues and expenses of the related entities including Oceans Networks Canada, Pacific Climate Impacts Consortium, and Western Canadian Universities Marine Sciences Society (WCUMSS).



Sponsored Research revenue exceeded expenditures by $17.3M bringing the fund balance to $144.0M. This balance represents external grant funding that has been received but not yet spent. Revenues increased by $31.1M (19.3%) to $192.0M, while expenditures increased by $30.0M (20.8%). 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. The external research funding charts show 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 $36.5M. After interfund transfers of $13.8M, $11.1M of which was capitalized to endowment principal, the Specific Purpose fund balance increased by $22.7M to $188.7M. The portion of specific purpose funds held within the UVic Foundation is $114M, 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 with investment income of $49.2M, representing an 8.1% net return for the year ended March 31 (compared to investment income of $71.8M and a 13.2% net return for the prior year). With the receipt of $4.7M of endowment contributions less disbursements of $24.5M, the total market value of the UVic Foundation endowment fund increased from $581M to $610M, comprised of $482M of principal and $128M of expendable funds.

In March 2025, the Foundation Board reviewed and approved a revised endowment spending policy due to improved financial market conditions. The changes in the revised policy are shown below:

Endowment Fund Status (as of December 31 of prior year)	2024/25 Distribution Rate	2025/26 Distribution Rate
MV >= 108% of IAP	4.5%	5.0%
MV >= 100% and <108% of IAP	4.0%	4.5%
MV < 100% of IAP	3.0%	4.0%

MV: market value, IAP: inflation-adjusted principal

Based on this revised policy, he Foundation Board approved, in March 2025, an annual distribution of $23.6 million for 2025/26, representing an increase of $4.4M (or 23%) from the previous year. The breakdown of the spending rates of the endowments are as follows:

- 78% have a 5.0% spending rate (up from 42% last year where highest spending rate was 4.5%);
- 14% have a 4.5% spending rate (down from 28% last year when the relative spending rate was 4.0%); and
- 7% have a 4.0% spending rate (down from 29% last year when the lowest spending rate was 3.0%).

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 $10M this year due primarily to a $19.8M increase in provincial government funding for capital projects. These increases are offset by a $5.M decrease in investment income due to a gain in the prior year from the settlement of an interest rate swap on debt.

Expenditures decreased slightly by $3.3M to $82.8M. Major construction projects included the Engineering Expansion and the National Centre for Indigenous Laws.

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

Consolidated Entities

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

UNIVERSITY OF VICTORIA
BALANCE SHEET
As at March 31, 2025 (in thousands of dollars)

Statement 1

	2025	2024
ASSETS		
Cash and temporary investments	213,714	175,040
Accounts receivable	89,231	81,009
Prepaid expenses	30,358	23,908
Inventories	3,960	4,876
Long-term investments	158,840	135,390
Endowment investments	564,411	554,621
(2025 cost $444,465, 2024 cost $446,022)		
PLANT ASSETS		
Land and site improvements	85,148	82,403
Buildings	1,291,655	1,210,947
Equipment and furnishings	234,004	215,198
Library holdings	26,144	28,495
	2,697,465	2,511,887
LIABILITIES		
Accounts payable and accrued liabilities	56,671	43,274
Deferred revenue	21,818	21,133
Long-term debt	125,441	127,481
Employee future benefits	12,786	12,861
FUND BALANCES		
Expendable funds		
Appropriated (Schedule 2)		
General Operating	156,380	145,208
Ancillary Enterprises	23,295	23,813
Capital Fund	(44,477)	(66,471)
Unappropriated (Schedule 3)		
General Operating	-	-
Ancillary Enterprises	23,359	22,708
Sponsored Research	144,041	126,735
Specific Purposes	188,707	165,994
Capital	16,635	14,762
Non-expendable funds		
Endowment Principal	482,414	466,569
EQUITY IN PLANT ASSETS	1,490,395	1,407,820
	2,697,465	2,511,887

UNIVERSITY OF VICTORIA
STATEMENT OF CHANGES IN APPROPRIATED EXPENDABLE FUNDS
Year ended March 31, 2025 (in thousands of dollars)

Statement 2

	Balance at beginning of year	Released to meet expenditures	Additions and/ or transfers during year	Balance at end of year
General Operating Fund				
Equipment				
Printing and duplicating	365	-	16	381
Network services	3,223	1,724	1,549	3,048
Other departments	13,438	1,867	1,817	13,388
Capital and renovation projects	4,038	234	331	4,135
Academic and administrative program development and operation support	16,678	4,035	17,170	29,813
Research support	30,238	7,307	6,713	29,644
Student assistance and financial aid	7,828	959	1,669	8,538
Employee obligations, training and support	29,680	2,808	1,211	28,083
Information technology and technical support	2,710	652	739	2,797
Other commitments	4,153	778	727	4,102
Contingency	14,800	2,256	1,412	13,956
Externally funded Island Medical Program	6,858	1,877	1,147	6,128
Insurance and utilities	7,899	-	1,068	8,967
Library prepaid expenses	3,300	3,619	3,719	3,400
	145,208	28,116	39,288	156,380
Ancillary Enterprises Fund				
Equipment replacement and capital improvements				
Bookstore	763	147	-	616
Food services	-	-	-	-
Residence services	11,339	1,479	-	9,860
Parking services	11,068	-	920	11,988
Childcare	113	-	188	301
Heritage Realty Properties	530	-	-	530
	23,813	1,626	1,108	23,295
Capital Fund				
Plant Assets funded to/from Appropriations				
Capital reserve	46,449	3,134	-	43,315
Student Housing and Dining	(81,618)	-	31,587	(50,031)
Centre for Athletic Recreation and Special Abilities	(16,567)	-	638	(15,929)
Others	(14,735)	8,772	1,675	(21,832)
	(66,471)	11,906	33,900	(44,477)
Total Appropriated Expendable Funds	102,550	41,648	74,296	135,198
2024 Comparative	78,851	25,300	48,999	102,550

UNIVERSITY OF VICTORIA
STATEMENT OF CHANGES IN UNAPPROPRIATED EXPENDABLE FUNDS
Year ended March 31, 2025 (in thousands of dollars)

Statement 3

	General Operating	Ancillary Operations	Sponsored Research	Specific Purpose	Capital	Total 2025	Total 2024
Revenue and other additions							
Government grants and contracts - provincial	281,537	4,245	21,138	7,309	67,140	381,369	323,464
- federal	7,545	-	121,363	1,181	3,027	133,116	130,996
- other	8,667	-	14,528	54	60	23,309	21,561
Student fees - credit courses	162,952	-	-	526	-	163,478	161,635
- non credit courses	15,223	-	-	72	-	15,295	14,416
- other	9,171	-	-	362	-	9,533	10,109
Gifts, grants and bequests	3,128	10	31,132	16,273	6,152	56,695	40,248
Sales of services and products	11,981	64,322	2,139	1,874	1,121	81,437	77,175
Investment income	13,840	2,519	-	47,868	497	64,724	92,773
Equity in earnings of long term investments	-	746	-	4	-	750	1,080
Other revenue	7,337	381	1,725	1,057	765	11,265	9,946
Capital borrowing	-	-	-	-	22,500	22,500	22,796
	521,381	72,223	192,025	76,580	101,262	963,471	906,199
Expenditures and other deductions							
Salaries - academic	154,796	-	4,970	2,352	-	162,118	156,201
- other instruction and research	22,363	-	34,892	4,274	-	61,529	59,898
- support staff	170,277	25,512	19,508	1,721	-	217,018	200,697
Total salaries	347,436	25,512	59,370	8,347	-	440,665	416,796
Employee benefits	67,177	5,868	8,509	1,102	-	82,656	77,736
Travel	8,057	50	8,970	1,784	7	18,868	17,319
Library acquisitions	10,249	-	-	427	-	10,676	10,602
Supplies and expenses	42,562	6,523	37,164	9,889	6,670	102,808	104,273
Equipment additions and replacements	8,220	731	28,157	460	5,490	43,058	21,359
Equipment rental and maintenance	7,023	506	3,585	111	658	11,883	10,019
Utilities	6,436	1,669	140	7	-	8,252	9,065
Scholarships, fellowships and bursaries	23,186	61	24,385	13,967	-	61,599	56,688
Cost of goods sold	-	10,751	-	-	-	10,751	10,591
Debt service	1,637	7,102	-	-	2,000	10,739	13,219
Construction and renovation contracts	645	1,794	2,850	-	69,025	74,314	71,479
Property Acquisitions	-	-	-	-	-	-	-
Internal cost allocations	(14,906)	10,403	1,586	3,951	(1,034)	-	-
	507,722	70,970	174,716	40,045	82,816	876,269	819,146
Transfers and Appropriations							
Inter-fund transfers	(2,487)	(1,120)	(3)	(13,822)	5,421	(12,011)	(13,615)
Appropriations released to meet expenditures	28,116	1,626	-	-	11,906	41,648	25,300
New appropriations	(39,288)	(1,108)	-	-	(33,900)	(74,296)	(48,999)
	(13,659)	(602)	(3)	(13,822)	(16,573)	(44,659)	(37,314)
Net Increase (decrease) during year	-	651	17,306	22,713	1,873	42,543	49,739
Fund balance at beginning of year	-	22,708	126,735	165,994	14,762	330,199	280,460
Fund balance at end of year	-	23,359	144,041	188,707	16,635	372,742	330,199

UNIVERSITY OF VICTORIA
CHANGES IN GENERAL OPERATING FUND
Year ended March 31, 2025 (in thousands of dollars)

Schedule A

	2025	2024
Revenue		
Government grants and contracts - provincial	281,537	256,930
- federal	7,545	7,155
- other	8,667	8,425
Student fees - credit courses	162,952	161,362
- non credit courses	15,223	14,389
- other	9,171	9,615
Gifts, grants and bequests	3,128	2,378
Sales of services and products	11,981	12,142
Investment income	13,840	12,758
Other revenue	7,337	6,357
	521,381	491,511
Expenditure		
Salaries - academic	154,796	148,762
- other instruction and research	22,363	21,456
- support staff	170,277	157,838
Total salaries	347,436	328,056
Employee benefits	67,177	63,491
Travel	8,057	7,442
Library acquisitions	10,249	10,150
Supplies and expenses	42,562	38,268
Equipment additions and replacements	8,220	7,988
Equipment rental and maintenance	7,023	6,930
Utilities	6,436	6,834
Scholarships, fellowships and bursaries	23,186	22,530
Debt service	1,637	1,678
Construction and renovation contracts	645	425
Internal cost allocations	(14,906)	(12,156)
	507,722	481,636
Transfers and Appropriations		
Inter-fund transfers	(2,487)	9,630
Appropriations released to meet expenditures	28,116	19,657
New appropriations	(39,288)	(39,162)
	(13,659)	(9,875)
Net Increase (decrease) during year	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	-	-

UNIVERSITY OF VICTORIA
SCHEDULE OF CHANGES IN GENERAL OPERATING
REVENUE, EXPENDITURES, TRANSFERS AND APPROPRIATIONS
Year Ended March 31, 2025 (in thousands of dollars)

Schedule A1

Budget vs. Actual

	2025 Budget	2025 Actual	Variation from Budget	2024 Actual
General Revenue				
Provincial Grants and Contracts	277,917	277,917	-	254,562
Federal Grants and Contracts	7,429	7,429	-	7,055
Other Grants and Contracts	8,548	8,548	-	8,425
Student Fees Credit Courses & Other	162,217	161,565	(652)	160,619
Investment Income	1,751	13,840	12,089	12,758
Sales of Services and Products	23	23	-	21
Other Revenue	453	1,615	1,163	1,182
	458,337	470,938	12,600	444,622
Departmental Revenue	39,202	50,444	11,242	46,889
	497,539	521,382	23,842	491,511
Expenditures				
Academic	228,293	224,472	3,821	216,388
Other Academic	62,587	51,704	10,884	47,728
Library	23,888	23,501	387	21,883
Student Awards and Services	47,521	47,708	(188)	44,288
Plant Maintenance	39,817	38,379	1,438	35,284
Administrative and General	65,255	58,220	7,035	54,646
Personnel Benefits	66,708	64,788	1,920	62,224
Overhead Recoveries	(700)	(1,662)	962	(1,530)
Centrally Allocated Budgets	(18,750)	611	(19,361)	725
	514,620	507,722	6,898	481,636
Transfers and Appropriations				
Inter-fund transfers	(2,487)	(2,487)	-	9,630
Appropriations released to meet expenditures	28,901	28,116	(785)	19,657
New appropriations	(9,334)	(39,288)	(29,954)	(39,162)
	17,080	(13,659)	(30,739)	(9,875)
Fund Balance at End of Year	-	-	-	-

UNIVERSITY OF VICTORIA
SCHEDULE OF OPERATING REVENUE AND EXPENDITURES BY FUNCTION
Year ended March 31, 2025 (in thousands of dollars)

Schedule A2

Budget vs. Actual

	Revenue				Expenditures				Net Variation from Budget
	2025 Budget	2025 Actual	Variation from Budget	2024 Actual	2025 Budget	2025 Actual	Variation from Budget	2024 Actual	
Academic									
Business	916	685	(232)	1,268	17,246	17,066	180	17,332	(52)
Cooperative Education	0	55	55	164	6,877	6,856	21	6,587	76
Education	384	860	476	498	16,631	16,303	328	15,420	805
Engineering	1	593	592	171	31,502	29,601	1,901	28,054	2,493
Fine Arts	18	510	491	311	13,490	13,911	(421)	13,569	71
Graduate Studies	9	58	49	54	1,196	1,172	23	1,326	72
Human and Social Developement	0	347	347	85	25,581	24,979	602	23,965	949
Humanities	57	394	337	271	29,406	29,820	(414)	28,347	(77)
Law	302	360	58	328	8,798	8,814	(16)	8,453	42
Medical Sciences	1,560	1,738	178	1,119	13,092	12,127	965	10,648	1,143
Science	434	671	237	1,130	34,175	33,549	626	33,560	862
Social Sciences	10	175	165	175	30,300	30,275	24	29,127	189
	3,692	6,445	2,753	5,574	228,293	224,472	3,821	216,388	6,574
Other academic									
Continuing Studies	16,447	19,808	3,361	18,746	16,819	16,791	28	15,350	3,389
Other Academic	(11)	677	687	650	45,769	34,913	10,855	32,377	11,543
	16,436	20,485	4,049	19,395	62,587	51,704	10,884	47,728	14,932
Library									
Library Acquisitions	(212)	246	458	427	11,289	11,020	268	10,886	726
Library Operations	68	184	116	220	12,599	12,481	118	10,997	234
	(144)	430	574	646	23,888	23,501	387	21,883	961
Student Awards and Services									
Student Awards	0	564	564	256	22,872	21,900	972	21,426	1,536
Student Services	12,081	13,869	1,788	12,604	24,649	25,809	(1,160)	22,862	628
	12,081	14,433	2,352	12,861	47,521	47,708	(188)	44,288	2,164
Plant Maintenance									
Plant Maintenance - Maintenance	2,098	3,422	1,324	3,276	33,205	32,619	586	29,305	1,910
Plant Maintenance - Utilities	191	167	(24)	177	6,612	5,760	852	5,980	828
	2,289	3,589	1,300	3,453	39,817	38,379	1,438	35,284	2,738
Administrative and General									
Executive Offices	0	16	16	36	14,994	10,411	4,583	9,778	4,599
Alumni and Development	0	0	0	(3)	5,455	5,066	389	4,906	389
Administrative Registrar	2,943	2,703	(240)	3,000	8,748	8,443	304	7,998	64
Student Recruitment	0	0	0	2	4,396	4,353	44	3,035	44
Budget and Capital Planning	1,526	1,727	201	1,418	2,905	3,045	(140)	2,764	61
Financial Services	14	43	30	24	5,707	5,605	102	5,396	132
Human Resources	0	17	17	23	5,842	5,730	112	5,152	129
Chief Information Officer	0	94	94	15	5,282	5,228	53	4,195	148
Internal Financing	0	0	0	0	(2,492)	(2,830)	338	(2,112)	338
Other Expenses	366	460	95	444	14,418	13,168	1,250	13,535	1,345
	4,848	5,062	213	4,960	65,255	58,220	7,035	54,646	7,249
	39,202	50,444	11,242	46,889	467,361	443,985	23,376	420,216	34,618

UNIVERSITY OF VICTORIA
CHANGES IN ANCILLARY ENTERPRISES FUND
Year ended March 31, 2025 (in thousands of dollars)

Schedule B

	(1) Bookstore & Shop	Food Services	Residence Services	Parking Services	Child Care	Off-Campus Business Enterprises: UVic Broad Street Properties	UVic Properties	Heritage Realty Properties	Van. Island Technology Park Trust	Byron Price & Associates	Total 2025	Total 2024
Revenue												
Sales of services and products	6,798	20,470	28,662	5,968	295	144	1,985	-	-	-	64,322	59,619
Government grants - provincial	167	580	50	-	3,448	-	-	-	-	-	4,245	3,347
Gifts, grants and bequests	-	-	-	-	10	-	-	-	-	-	10	13
Investment income	34	-	511	498	5	1,024	-	-	447	-	2,519	2,424
Equity in earnings of long term investments	-	-	-	-	-	-	-	(331)	1,077	-	746	1,116
Other revenue	2	294	50	23	12	-	-	-	-	-	381	112
	7,001	21,344	29,273	6,489	3,770	1,168	1,985	(331)	1,524	-	72,223	66,631
Expenditures												
Salaries-support staff	1,984	8,505	8,521	2,002	2,757	-	1,743	-	-	-	25,512	23,638
Employee benefits	401	2,317	1,700	463	615	-	372	-	-	-	5,868	5,343
Travel	2	7	35	6	-	-	-	-	-	-	50	35
Supplies and expenses	335	1,355	3,000	1,277	177	113	257	-	-	9	6,523	5,926
Equipment additions and replacements	9	142	547	25	8	-	-	-	-	-	731	478
Equipment rental and maintenance	25	154	177	144	6	-	-	-	-	-	506	443
Utilities	52	261	1,323	3	30	-	-	-	-	-	1,669	1,942
Scholarships, fellowships and bursaries	-	30	31	-	-	-	-	-	-	-	61	58
Cost of goods sold	3,995	6,756	-	-	-	-	-	-	-	-	10,751	10,591
Debt service	-	1,166	5,936	-	-	-	-	-	-	-	7,102	6,399
Renovation contracts	18	-	1,160	616	-	-	-	-	-	-	1,794	2,931
Internal cost allocations	327	824	8,321	923	8	-	-	-	-	-	10,403	5,815
	7,148	21,517	30,751	5,459	3,601	113	2,372	-	-	9	70,970	63,599
Transfers and Appropriations												
Inter-fund transfers	-	-	-	(106)	18	(780)	348	-	(600)	-	(1,120)	(825)
Appropriations released to meet expenditures	147	-	1,479	-	-	-	-	-	-	-	1,626	133
New appropriations	-	-	-	(920)	(188)	-	-	-	-	-	(1,108)	(1,990)
	147	-	1,479	(1,026)	(170)	(780)	348	-	(600)	-	(602)	(2,682)
Net Increase (decrease) during year	-	(173)	1	4	(1)	275	(39)	(331)	924	(9)	651	350
Fund balance at beginning of year	-	(1,078)	300	50	1	12,122	(48)	246	11,670	(555)	22,708	22,358
Fund balance at end of year	-	(1,251)	301	54	-	12,397	(87)	(85)	12,594	(564)	23,359	22,708
					-							

(1) Revenues are for external sales to faculty, staff and students and do not include $24,000 (2024 - $45,000) of internal sales through the Computer Store to University departments. Of the internal cost recovery net of expenses, $6,000 (2024 - $8,000) represents the margin on those sales.

UNIVERSITY OF VICTORIA
ANCILLARY OPERATIONS - ON CAMPUS
Year ended March 31, 2025 (in thousands of dollars)

Schedule B1

Budget vs. Actual

	Bookstore				Food Services				Residence Services				Parking Services				Child Care Services			
	2025 Budget	2025 Actual	Variation from Budget	2024 Actual	2025 Budget	2025 Actual	Variation from Budget	2024 Actual	2025 Budget	2025 Actual	Variation from Budget	2024 Actual	2025 Budget	2025 Actual	Variation from Budget	2024 Actual	2025 Budget	2025 Actual	Variation from Budget	2024 Actual
Revenue																				
Sales of services and products	7,755	6,798	(957)	7,158	22,055	20,470	(1,585)	19,394	28,126	28,662	536	25,380	6,023	5,968	(55)	5,424	321	295	(26)	222
Government grants - provincial	1	167	166	167	580	580	-	580	50	50	-	50	-	-	-	-	3,391	3,448	57	2,550
Other revenue	47	36	(11)	44	38	294	256	63	65	561	496	502	-	521	521	450	15	27	12	30
	7,802	7,001	(801)	7,369	22,672	21,344	(1,329)	20,037	28,241	29,273	1,033	25,932	6,023	6,489	466	5,874	3,728	3,770	42	2,802
Expenditures																				
Salaries and benefits	2,219	2,385	(166)	2,379	10,838	10,822	16	10,748	8,957	10,221	(1,264)	8,993	2,299	2,465	(166)	2,215	3,384	3,372	12	2,652
Operating expenses	5,716	4,763	953	5,073	12,225	10,695	1,530	10,108	18,944	20,530	(1,586)	16,235	2,815	2,994	(179)	2,596	285	229	56	201
	7,935	7,148	787	7,452	23,063	21,517	1,546	20,856	27,901	30,751	(2,850)	25,228	5,113	5,459	(346)	4,811	3,669	3,601	68	2,853
Transfers and Appropriations																				
Inter-fund transfers	-	-	-	-	-	-	-	-	-	-	-	224	-	(106)	(106)	-	-	18	18	-
Appropriations released to meet expenditures	133	147	14	82	391	-	(391)	-	-	1,479	1,479	-	-	-	-	-	-	-	-	51
New appropriations	-	-	-	-	-	-	-	-	(339)	-	339	(928)	(910)	(920)	(10)	(1,062)	(59)	(188)	(129)	-
	133	147	14	82	391	0	(391)	0	(339)	1,479	1,818	(704)	(910)	(1,026)	(116)	(1,062)	(59)	(170)	(111)	51
Net Increase (decrease) during year	-	-	-	(1)	-	(173)	(173)	(819)	-	1	1	-	-	4	4	1	-	(1)	(1)	-
Fund balance at beginning of year	-	-	-	1	(1,078)	(1,078)	-	(259)	300	300	-	300	50	50	-	49	1	1	-	1
Fund balance at end of year	-	-	-	-	(1,078)	(1,251)	(173)	(1,078)	300	301	1	300	50	54	4	50	1	-	(1)	1

UNIVERSITY OF VICTORIA
CHANGES IN SPONSORED RESEARCH FUND
Year ended March 31, 2025 (in thousands of dollars)

Schedule C

	2025	2024
Revenue		
Government grants and contracts - provincial	21,138	11,708
- federal	121,363	115,157
- other	14,528	13,042
Student fees - credit courses	-	-
- non credit courses	-	-
- other	-	-
Gifts, grants and bequests	31,132	17,208
Sales of services and products	2,139	2,776
Investment income	-	7
Other revenue	1,725	1,047
	192,025	160,945
Expenditure		
Salaries - academic	4,970	4,777
- other instruction and research	34,892	34,776
- support staff	19,508	17,341
Total salaries	59,370	56,894
Employee benefits	8,509	7,808
Travel	8,970	7,761
Supplies and expenses	37,164	37,656
Equipment additions and replacements	28,157	9,286
Equipment rental and maintenance	3,585	2,457
Utilities	140	267
Scholarships, fellowships and bursaries	24,385	22,031
Construction and renovation contracts	2,850	341
Internal cost allocations	1,586	168
	174,716	144,669
Transfers and Appropriations		
Inter-fund transfers	(3)	(216)
Appropriations released to meet expenditures	-	-
New appropriations	-	-
	(3)	(216)
Net Increase (decrease) during year	17,306	16,060
Fund balance at beginning of year	126,735	110,675
Fund balance at end of year	144,041	126,735

UNIVERSITY OF VICTORIA
CHANGES IN SPECIFIC PURPOSES FUND
Year ended March 31, 2025 (in thousands of dollars)

Schedule D

	2025	2024
Revenue		
Government grants and contracts - provincial	7,309	4,097
- federal	1,181	1,795
- other	54	70
Student fees - credit courses	526	273
- non credit courses	72	27
- other	362	494
Gifts, grants and bequests	16,273	13,322
Sales of services and products	1,874	2,189
Investment income	47,868	72,113
Equity in earnings of long term investments	4	(36)
Other revenue	1,057	1,522
	76,580	95,866
Expenditure		
Salaries - academic	2,352	2,662
- other instruction and research	4,274	3,666
- support staff	1,721	1,880
Total salaries	8,347	8,208
Employee benefits	1,102	1,094
Travel	1,784	2,068
Library acquisitions	427	452
Supplies and expenses	9,889	12,350
Equipment additions and replacements	460	647
Equipment rental and maintenance	111	50
Utilities	7	6
Scholarships, fellowships and bursaries	13,967	12,069
Construction and renovation contracts	-	185
Internal cost allocations	3,951	6,028
	40,045	43,157
Transfers and Appropriations		
Inter-fund transfers	(13,822)	(14,564)
Appropriations released to meet expenditures	-	-
New appropriations	-	-
	(13,822)	(14,564)
Net Increase (decrease) during year	22,713	38,145
Fund balance at beginning of year	165,994	127,849
Fund balance at end of year	188,707	165,994

UNIVERSITY OF VICTORIA
CHANGES IN CAPITAL FUND
Year ended March 31, 2025 (in thousands of dollars)

Schedule E

	2025	2024
Revenue		
Government grants and contracts - provincial	67,140	47,382
- federal	3,027	6,889
- other	60	24
Gifts, grants and bequests	6,152	7,327
Sales of services and products	1,121	449
Investment income	497	5,471
Other revenue	765	908
Capital borrowing	22,500	22,796
	101,262	91,246
Expenditure		
Travel	7	13
Supplies and expenses	6,670	10,073
Equipment additions and replacements	5,490	2,961
Equipment rental and maintenance	658	139
Utilities	-	16
Debt service	2,000	5,142
Construction and renovation contracts	69,025	67,597
Internal cost allocations	(1,034)	145
	82,816	86,086
Transfers and Appropriations		
Inter-fund transfers	5,421	(7,640)
Appropriations released to meet expenditures	11,906	5,510
New appropriations	(33,900)	(7,847)
	(16,573)	(9,977)
Net Increase (decrease) during year	1,873	(4,817)
Fund balance at beginning of year	14,762	19,578
Fund balance at end of year	16,635	14,761

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 11, 2025

To: Finance Committee

For: Decision

From: Kristi Simpson , Vice-President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: UVic Combination Pension Plan/Money Purchase Plan – Proposed Pension Plan Amendments to Reflect Eligibility Changes for Full-Time Teaching Stream Faculty and Other Minor Administrative Changes

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Recommendation:

That the Finance Committee recommends to the Board of Governors that the Board of Governors approve the amendments to the Combination Pension Plan Trust Agreement and Plan Text as presented, and that the Executive Director, Pensions and Plan Governance be authorized to make any further immaterial changes to the amendments that may be required by any regulatory authority having jurisdiction over the Combination Pension Plan.

And

That the Finance Committee recommends to the Board of Governors that the Board of Governors approve the amendments to the Money Purchase Pension Plan Trust Agreement and Plan Text as presented, and that the Executive Director, Pensions and Plan Governance be authorized to make any further immaterial changes to the amendments that may be required by any regulatory authority having jurisdiction over the Money Purchase Pension Plan.

Background:

At the April meeting of the Board of Governors, the Board of Governors approved a motion that: "*On a prospective basis, effective September 1, 2025, pending completion of appropriate documentation, all full-time tenured and tenure-track faculty members be enrolled in the UVic Combination Pension Plan.*"

Following that meeting and approval, completion of the necessary documentation began. The necessary documentation includes changes to the Plan Text and the Plan Trust Agreement for both the CPP and the MPP. As part of the amendment process, the Pension Board would also like to recommend for approval a few minor administrative amendments to clarify or improve certain processes and provisions.

The amendments are summarized below and can be seen in the redlined versions of the document attached to this memo. Clean versions are also attached.

Summary of Proposed Amendments:

The proposed amendments and document sections affected are as follows:

A. Eligibility of full-time teaching stream faculty for the Combination Pension Plan:

Full-time teaching stream faculty are currently designated to the MPP by virtue of an exclusion within the CPP Plan Text, and an inclusion within the MPP Plan Text. The proposed amendments remove the respective exclusion/inclusion, meaning that they are members of the Combination Pension Plan by virtue of being full-time faculty. For additional clarity, the amendments specifically address the change, stating that any full-time teaching stream currently contributing to the MPP will suspend such membership on September 1, 2025, and commence contributions to the CPP that same day. Key sections amended are as follows:

- CPP Plan Text – Sections 3.01, 3.06 and 15.01(b).
- MPP Plan Text – Section 3.01 removed, section 3.11 and 3.12 added
- MPP Trust Agreement: removed 'Assistant Teaching Professors' from Definitions

B. Gender neutral language:

It is recommended that the documents be updated to bring them in line with expectations regarding inclusive language, for example replacing 'he or she' with 'the Member'. There are changes throughout the Plan documents to reflect this.

C. Clarification of wording regarding removal of Trustee due to failing to attend Pension Board meetings:

The meeting schedule for the Pension Board has been adjusted recently, to reflect an increased role for the subcommittees involved, and to reflect improved efficiencies. As a result, the current wording which suggests removing a Trustee for 'failing to attend a meeting during 'three consecutive months' may unintentionally result in a Trustee being removed for missing a single meeting. As such, it is recommended that the threshold be made more flexible and more consistent with a common approach of removal of a Trustee instead if they fail to attend 'two consecutive meetings, without the approval of the Chair'. This provides greater flexibility in scheduling Board meetings, and in recognizing extenuating circumstances for our volunteer Trustees. Key sections amended are as follows:

- CPP Trust Agreement - Section V (7)
- MPP Trust Agreement - Section V (7)

D. Add references to Registered Retirement Income Fund (RRIF) as required by the Pension Benefit Standards Act (BC).

It is recommended that a housekeeping amendment to Plan text be included to explicitly allow 'Registered Retirement Income Fund' as a transfer option, as required by PBSA. Key sections amended are as follows:

- CPP Plan Text – Section 14.03
- MPP Plan Text – Section 13.03

E. Removing rarely used optional forms upon retirement for the Internal Variable Annuity:

Required optional forms of pension that are offered to retiring members are set out in the CPP Plan Text, with the ability for the Pension Board to approve additional options at its discretion. Following discussion at the April 15 and May 20 Pension Board meetings, where the options and the member uptake of the various options were reviewed, it is recommended that infrequently used and very similar optional forms be removed to reduce confusion among members (as per feedback received by Pension Services) and to improve efficiency. Several optional forms will still be offered, with single life guarantees (5/10/15 years) and joint and survivor pensions (60%/75%/100%, and 100% with 15 year guarantee).

The revised list of options is intended to be offered for retirements on and after January 1, 2026 to allow time for Pension Services to modify the applicable option forms, and to allow members in the process of retiring who have already received a package, or will shortly, to select from the options they have been provided thus far. Key sections amended are as follows:

- CPP Plan Text – Section 9.04.

F. Clarifying definition of credited service

The longstanding interpretation and practice for crediting service in the CPP has been to provide credit for partial months, with years of service rounded to two decimal points. For example, if a member works for 5.5 months, they would be credited with 5.5/12 = 0.46 years of service.

As part of our regular practice of having a periodic external audit of our pension calculations for this plan, our actuary/consultant, Mercer, noted that the Plan text, read literally, provides for credit of whole months only. To ensure consistency between the Plan document and longstanding practice, the recommended amendments clarify that credited service includes fractions of months. The section amended for this is:

- CPP Plan Text – Section 1.01 Definitions

Summary:

It is recommended that the Board of Governors approve the amendments described herein to complete the necessary documentation to implement the previously approved pension plan eligibility change for teaching stream faculty and to complete a few minor administrative amendments that will help clarify or improve certain processes and provisions.

Previous Consultation:

Board of Governors for Item A above
Combination Pension Plan and Money Purchase Pension Plan Board of Trustees

Planned Further Action:

Following approval by the Board of Governors:

- Formal amendments will be filed with the pension regulators
- Implementation of a communications plan that has been drafted to inform interested parties.

Co-ordination of implementation of changes within payroll and benefits departments at the university as needed.

Basis for Jurisdiction:

Distinctly UVic Prioritizations
Culture of change and transformation
Partnering for a shared future

Attachments:

Redlined Draft CPP Trust Agreement
Redlined Draft CPP Plan Text
Redlined Draft MPP Trust Agreement
Redlined Draft MPP Plan Text

Clean Draft CPP Trust Agreement
Clean Draft CPP Plan Text
Clean Draft MPP Trust Agreement
Clean Draft MPP Plan Text

UNIVERSITY OF VICTORIA
COMBINATION PENSION PLAN

TRUST AGREEMENT

May 21, 1968

UNOFFICIAL CONSOLIDATION

Prepared ~~August 3~~May 12, ~~2023~~2025

This consolidation was prepared using the Trust Agreement revised and adopted on November 26, 2013 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of September 30, 2015 (approved by the Pension Board on October 27, 2015 and by the Board of Governors on November 24, 2015)
- Amendment 2023-01 effective as of June 26, 2023 (approved by the Pension Board on March 21, 2023 and June 6, 2023 and by the Board of Governors on June 26, 2023)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated trust agreement and the trust agreement and amendment documents adopted by the Pension Board and Board of Governors and registered with BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

THIS IS THE AGREEMENT BETWEEN THE UNIVERSITY OF VICTORIA AND THE HEREINAFTER NAMED TRUSTEES AS REVISED AND ADOPTED ON JUNE ~~26~~23, ~~2023~~2025.

THIS AGREEMENT made in duplicate the 21st day of May, A.D. 1968,

BETWEEN:

UNIVERSITY OF VICTORIA, a body corporate, pursuant to the Statutes of British Columbia, 1963, Chap. 52

(hereinafter called "the University"),

OF THE FIRST PART,

AND:

~~JEAN K. PETRIE~~ ~~GEORGE A. BRAND~~

~~STEPHEN A. JENNINGS~~ ~~DONALD E. LOBB~~

~~J. TREVOR MATTHEWS~~ ~~NEIL A. SWAINSON~~

~~ROBERT W. MCQUEEN~~ ~~T. RENNIE WARBURTON~~

[*The individuals who were trustees on May 21, 1968*]

(hereinafter called "the Trustees"),

OF THE SECOND PART.

WHEREAS certain employees of the University have requested the University to establish a pension plan a true copy of which is attached hereto and marked Schedule "A", including, but not necessarily limited to, regular full-time members of the academic and administrative and academic professional staff of the University, which the University has agreed to do, upon the several terms and conditions hereinafter appearing; and

WHEREAS under such Plan money will be paid to the Trustees (by way of contributions as in the said Plan more particularly set forth) which monies when received by the Trustees will constitute a pension trust fund to be held and administered for the benefit of the Members of the Plan or their properly designated Beneficiaries.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises the parties hereto agree as follows:

NAME

I. This Trust Agreement establishes the Pension Fund and the Plan, which terms are defined in clause II hereafter.

DEFINITIONS

II. The following words or phrases shall be as defined herein unless the context clearly indicates otherwise.

(1) "Actuary" - means a person who is a Fellow of the Canadian Institute of Actuaries.

(2) "Amendment" - means a supplementation, deletion, modification or any other alteration of the Trust Deed or the Plan, as the case may be, other than the termination or the revocation of the said Deed or Plan.

(3) "Board of Governors" - means the Board of Governors of the University of Victoria.

(4) "Credited Service" – shall have the meaning set out in Section 1 of the Plan.

(5) "Income Tax Act" -means the Income Tax Act, Statutes of Canada and the Regulations thereunder, as amended or replaced from time to time.

(6) "Insurance Company" - means an insurance company licensed to transact business in Canada and authorized to carry on an annuities business in Canada and with which any amount of the Pension Fund may be deposited, or to which any amount of the said Pension Fund may be transferred in order to fund benefits under the Plan.

(7) "Member" - means a person who is a contributor to the Plan or who has been a contributor to the Plan and has not withdrawn from the Plan or who has been a contributor to the Plan and who is receiving benefits from the Plan.

(8) "Member Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

(9) "Money Purchase Plan" - means the University of Victoria Money Purchase Pension Plan.

(10) "Pension Benefits Standards Act" - means the Pension Benefits Standards Act, Statutes of British Columbia and the Regulations thereunder, as amended or replaced from time to time.

(11) "Pension Board" - means the Trustees charged with the general administration and trusteeship of the Plan under the terms of the Trust Deed.

(12) "Pension Fund" - means the fund established pursuant to the Trust Agreement to which all contributions under the Plan are made and from which benefits and other amounts payable under the Plan are to be paid.

(13) "Plan" - means the “University of Victoria Combination Pension Plan” established under this Trust Agreement and documented in the Plan text set out in Schedule “A” hereto, as amended from time to time, which provides benefits to certain regular full-time Faculty and Administrative and Academic Professional Staff,

Librarians, Management Excluded and Executive Staff, and Physicians appointed by the Board of Governors, but excluding those designated by the Board of Governors as eligible for membership in the Money Purchase Plan or Staff ~~Plans~~Plan.

(14) "Spouse" - shall have the meaning set out in Section 1 of the Plan.

(15) "Staff Plan" - means the University of Victoria Staff Pension Plan.

(16) "Trust" - means any obligation or duty created by the Trust Agreement and imposed upon the Trustees.

(17) "Trust Agreement" - means the Trust Deed and the Plan, each as amended from time to time.

(18) "Trust Company" - means any trust company with which any amount of the Pension Fund may be deposited or to which any amount of the Pension Fund may be transferred under an agency agreement.

(19) "Trust Deed" - means this trust instrument, as amended from time to time, but not including the Plan or any Amendment thereof.

(20) "Trustee" - means a member of the Pension Board as such Board is from time to time constituted pursuant to the Trust Deed.

(21) "University" - means the University of Victoria or the Board of Governors thereof, as the context requires.

(22) "University Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

Whenever the singular is used the same shall be construed as meaning the plural whenever the circumstances so require.

The Trust Deed is divided into clauses and subclauses and the Plan into sections and subsections.

References to contributions and contribution limits expressed on a monthly (1/12 of annual) basis shall be construed as meaning the appropriate equivalent amounts in the event that the payroll cycle is changed from monthly to some other period.

FIRST TRUSTEES

III. The University hereby appoints the following eight Trustees:

~~1. JEAN K. PETRIE - Member of the Board of Governors;~~

~~2. STEPHEN A. JENNINGS - Nominee of the Board of Governors;~~

~~3. J. TREVOR MATTHEWS - Nominee of the Board of Governors;~~

~~4. ROBERT W. MCQUEEN - Nominee of the Board of Governors;~~

~~5. GEORGE A. BRAND - Nominee of the Executive of the Faculty Association;~~

~~6. DONALD E. LOBB - Nominee of the Executive of the Faculty Association;~~

~~7. NEIL A. SWAINSON - Nominee of the Executive of the Faculty Association;~~

~~8. T. RENNIE WARBURTON - Nominee of the Executive of the Faculty Association;~~

[*The individuals who were first appointed trustees on May 21, 1968*]

all of whom shall constitute the first Trustees of the Trust Agreement until successors to the Trusteeship are appointed in the manner following, and the said Trustees do hereby accept the trusts therein; and do each declare that they jointly and severally will hold, invest and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and of the terms of the Plan; and do agree that they will further have each successor Trustee likewise declare that such Trustee will then hold, invest, and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and the terms of the Plan.

APPOINTMENT, RESIGNATION, REMOVAL AND TERMS OF OFFICE OF TRUSTEES

IV. (1) **Pension Board**

The Pension Board shall consist of eight Trustees, four of whom shall be appointed by the Board of Governors of the University (hereinafter called "University Trustees") and four of whom shall be elected by and from the Members of the Plan (hereinafter called "Member Trustees").

(2) Trustee Eligibility

(a) Generally, not more than two of the four University Trustees shall be persons who are Members of the Plan. The Board of Governors of the University may, from time to time if circumstances warrant it, appoint as University Trustees more than two persons who are Members of the Plan.

(b) Subject to subclause (d), an individual is not eligible for appointment or election as a Trustee if at any time in the three year period immediately prior to the commencement of the term of office as a Trustee for which the individual is being considered, the individual was employed by the University in a position in which the individual was involved in the administration or investment of the Plan, the Money Purchase Plan or the Staff Plan (as determined by the Pension Board).

(c) Subject to subclause (d), an individual who:

(i) served as a Trustee for two or more consecutive terms; and

(ii) was not re-appointed or re-elected as a Trustee at the end of the individual's last term of such consecutive terms,

cannot subsequently be appointed or elected as a Trustee until a period of at least three years has elapsed between the end of the individual's last term of such consecutive terms and the commencement of the term of office as a Trustee for which the individual is being considered for appointment or election.

(d) The restrictions set out in subclauses (b) and (c) do not apply in respect of an individual who is being appointed as a University Trustee by virtue of the University office the individual holds (hereinafter called an "Ex-Officio Trustee"), but if an individual who previously served as an Ex-Officio Trustee seeks appointment or election as a Trustee for a reason other than by virtue of the University office the individual holds, such individual shall be subject to subclauses (b) and (c) in respect of such appointment or election.

(3) Terms of Office

(a) University Trustees: University Trustees shall be appointed or reappointed for terms not exceeding three years unless they are

Ex-Officio Trustees, in which case they shall hold office as Trustees at the pleasure of the Board of Governors.

(b) Member Trustees: Member Trustees shall be elected for periods of no more than three years from the first day of January, in such a manner that ordinarily the terms of no more than two Member Trustees expire each year. PROVIDED however that in each case the Trusteeship of the Member Trustees may be sooner terminated as hereinafter more particularly set forth.

(c) Subject to subclause (d), a Trustee may not serve more than four terms as a Trustee, which terms may be consecutive or non-consecutive.

(d) Despite subclause (c), an Ex-Officio Trustee may serve as a Trustee for a period that that exceeds the limit in subclause (c), provided that the Trustee holds office as a Trustee by virtue of the Trustee's University office for the entirety of such period, and for greater clarity, if during any portion of an Ex-Officio Trustee's tenure that exceeds the limit in subclause (c), the Ex-Officio Trustee ceases to hold the University office, then the Ex-Officio Trustee's term will cease concurrently with such cessation of the University office.

(4) Removal of University Trustee and Appointment of Successor Trustee:

The Board of Governors of the University shall at any time by instrument in writing addressed to the particular University Trustee and to the Pension Board, have power to remove such University Trustee and appoint a new Trustee in such Trustee's place and stead. Such new Trustee shall have all the powers, authorities and discretions and may in all respects act as if the Trustee had been originally appointed a Trustee hereunder.

(5) Trustee Vacancy

Anything to the contrary notwithstanding, should one or more vacancies occur in the Pension Board for any reason whatsoever, the remaining members of the Pension Board shall have the full power to act and carry out the duties and obligations of the Trust Agreement.

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V. A Trustee shall cease to act and shall be divested of any and all powers hereunder in the following instances:

(1) If the Trustee resigns and upon the resignation being accepted by the remaining members of the Pension Board;

(2) If the term of office of the Trustee expires, and upon a successor Trustee being appointed;

(3) If a Trustee becomes of unsound mind;

(4) If by reason of illness or other cause the Trustee is unable properly to carry out the duties of trustee;

(5) If the Trustee becomes a bankrupt;

(6) If by unanimous vote of the remaining members of the Pension Board it is resolved that the Trustee is a person unfit to hold the office of trustee or that the Trustee has or is likely to bring the Pension Board, the Plan, the Trust Deed or the University into disrepute;

~~(7)~~ (7) If the Trustee fails to attend ~~any meeting~~two consecutive meetings of the Pension Board ~~during a period of three consecutive months~~without the approval of the Chair.

VI. (1) University Trustees:

Any vacancy occurring in the University Trustees shall be filled by the University Board of Governors within sixty days of such vacancy occurring.

(2) Member Trustees:

(a) Any vacancy occurring in the Member Trustees shall be filled at any special or regular election of the Members.

(b) No person shall be eligible for election as a Member Trustee unless that person is a Member of the Plan.

(c) An election of Member Trustees shall be conducted in accordance with the process determined by the Pension Board from time to time, which process shall be set out in a policy or other written instrument adopted by the Pension Board and available to Members upon request. The Pension Board may prescribe such other forms, rules and regulations for the conduct of such election as it deems necessary from time to time.

(d) The Pension Board will invite the Faculty Association and the Professional Employees' Association to each appoint a person to scrutineer the voting process in accordance with the process determined by the Pension Board under subclause (c).

(e) All costs of holding any election as aforesaid shall be a charge against the Pension Fund.

(f) The election of any Member Trustee shall be authenticated, confirmed and certified by the remaining Trustees. The Pension Board may, but shall not be bound to, enquire into or adjudicate upon the propriety or procedure followed in any election. The Pension Board may, in its discretion, refuse to confirm the appointment of a new Member Trustee whose election is in dispute, or who in the opinion of the remaining members of the Pension Board has been improperly elected, and until a new Member Trustee has been confirmed by the remaining members of the Pension Board such person shall not be empowered to act as a member of the Pension Board.

(g) Any vacancy occurring during a term of office of a Member Trustee shall be filled within sixty days from the date of such vacancy occurring by the appointment of a Member of the Plan by the Pension Board and such appointee shall hold the position of a Member Trustee until a successor has been confirmed pursuant to subclause (f).

(h) Upon simultaneous vacancies occurring during a term of office of all four Member Trustees, then the remaining Trustees shall constitute a quorum to decide only urgent and immediate matters and to call for and have a special election as soon as may be practicable to fill all Member Trustee vacancies.

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(3) Upon ceasing to be a Trustee, the Trustee in question shall thereupon be discharged and released of all claims, demands and obligations arising hereunder or under the Plan, save and except for any liability or obligation for any debt or loss as a consequence of a wrongful act or omission, or negligence, on the part of the Trustee;

(4) Each new Trustee, before assuming any duties or being vested with any rights or powers of Trusteeship hereunder, shall by instrument in writing confirm and declare that the Trustee accepts the Trusteeship and all obligations of the Trust Agreement, as if the Trustee had been an original appointee hereunder. All Insurance Companies, agencies and institutions and all persons connected with the administration of the Pension Fund and Plan shall be if necessary immediately notified.

MEETINGS AND PROCEDURES OF THE PENSION BOARD

VII. (1) The first Trustees shall hold a meeting of the Pension Board upon their appointment and shall elect a Trustee as Chair. Subsequently and prior in each year to the mailing of annual statements to Members the Trustees shall hold an annual general meeting of the Pension Board and at such meeting they shall elect a Trustee who shall hold the office of Chair until the next annual general meeting.

(2) Meetings of the Pension Board shall be held at regular intervals as determined from time to time by the Pension Board. A meeting of the Pension Board may be summoned by the Chair or by any two Trustees acting jointly upon seven days' notice to the Trustees. Notices may be effectively given if delivered to any Trustee or mailed by regular prepaid post to the Trustee at the Trustee's usual mailing address. The Trustees may waive regular notice of any meeting and convene at any time by unanimous consent.

(3) At any duly constituted meeting of the Pension Board a quorum shall consist of four Trustees, of whom at least one shall be a University Trustee and at least one shall be a Member Trustee, all of whom shall be in office at the time such meeting is held. Any motion, moved at any duly constituted meeting of the Pension Board, at which a quorum is present, shall be decided by a majority vote. In the event of a tie vote occurring in the course of a meeting of the Pension Board, the motion before the Pension Board shall fail. A resolution signed by all Trustees shall be as effective and binding as if passed at a duly convened meeting of the Trustees.

(4) The Trustees shall appoint a Secretary who shall keep minutes or records of all meetings, proceedings and acts of the Pension Board and such minutes need not be verbatim.

(5) Without limiting the generality of the foregoing, and subject to the limitations of the terms of the Plan, the Pension Board shall from time to time establish rules for the conduct of its meetings, the performance of its functions and the administration of the Plan, and control the Plan's operations according to its terms and the terms of this Trust Deed, including the power:

(a) to apply the provisions of the Plan in respect to policy as it relates to an individual according to the true intent and meaning of the Plan and to determine any questions arising in connection with the administration or operation thereof;

(b) to determine the Credited Service of any Member and to compute the amount of retirement benefit or other sum payable under the Plan to any person;

(c) to authorize and direct the disbursement of retirement benefits or other sums under the Plan;

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(d) to employ such counsel and agents and to obtain such clerical and medical and legal and actuarial services it may deem necessary or appropriate in carrying out the provisions of the Trust Deed and the Plan;

(e) to adopt from time to time for the purposes of the Plan and after consultation with its Actuary, such mortality and other tables as it may deem necessary or appropriate for the operation of the Plan;

(f) to make valuations and appraisals of the assets held under the Pension Fund and, with the advice of its Actuary, to determine the liabilities of the Plan;

(g) to create and disburse reserves from such assets for any purpose, consistent with the Plan.

~~(6)~~ (6) The Pension Board shall arrange for an actuarial valuation to be made at periods not to exceed three year intervals. The valuation shall be conducted under the supervision of an Actuary and shall cover the mortality, Credited Service and compensation experience of the Members, joint annuitants and all other Beneficiaries, and shall evaluate the assets and liabilities of the Pension Fund. Upon the basis of the investigation, valuation and recommendations of the Actuary, the Pension Board shall determine such changes in the rate of contributions, or allocation of contributions, or both, to accounts as are necessary.

~~(7)~~ (7) Decisions and determinations of the Pension Board, within its powers and not inconsistent with the provisions of the Trust Agreement, shall be binding and conclusive in relation to all interested persons.

ANNUAL MEETING OF MEMBERS

~~VIII.~~ **VIII.** The Trustees shall call and convene annually a general meeting of the Members of the Plan at least fifteen, but no more than sixty, days from the distribution of annual statements to Members. The Chair shall act as the chair of the said meeting. In the absence of the Chair a Trustee selected by the Trustees present shall act as chair of the meeting.

POWERS OF THE PENSION BOARD

IX. (1) The Pension Board shall cause to be invested and re-invested all the principal and income of the Pension Fund without distinction between principal and income in such investments as the Pension Board shall from time to time in its discretion decide and which at the time of investment are not inconsistent with the investment requirements of the Income Tax Act and the Pension Benefits Standards Act.

~~(2)~~ (2) The Pension Board shall have and is hereby vested with all and every power, right and authority to enable it to administer and invest the Pension Fund and carry out its obligations and rights under the Trust Agreement, including but without restricting the generality of the foregoing, full power to use and apply the Pension Fund for the following purposes:

(a) To pay or provide for the payment of all reasonable and necessary expenses, costs and fees incurred by the Trustees in connection with the maintenance and administration of the Pension Fund, and the Plan, including the employment of such legal, actuarial and other expert assistance as the Pension Board in its discretion deems necessary or appropriate in the performance of its duties. PROVIDED however that no part of the Pension Fund shall be used for the personal expenses or compensation of the Trustees except when such expenses are incurred by a Trustee on the business of and approved by the Pension Board.

(b) To pay or provide for the payment of all real and personal property taxes, income taxes and other taxes and assessments of any and all kinds, levied or assessed under existing or future laws upon or in respect of the Pension Fund or any money or property forming a part thereof, and to withhold from payments out of the Pension Fund all taxes required by any law to be so withheld.

(c) To maintain a reserve for expected administration expenses reasonably anticipated to be incurred.

(d) To demand, collect and receive contributions for the purposes of the Plan, including the right to sue in any court of competent jurisdiction and to impose a reasonable penalty upon delinquency in payment of contributions, limited however to such sum as shall reimburse the Pension Fund for the amount of loss incurred by reason of such delinquency together with interest, costs and expenses.

RIGHTS TO THE PENSION FUND

X. The following provisions shall apply to the rights or interests of any natural person, corporation, or other association in or to the use of the Pension Fund:

~~(1)~~ (1) Neither the University, the Members, nor any other persons, any associations or corporations, shall have any right or interest in or to the Pension Fund or any part thereof, save as by this instrument and by the Plan expressly provided, nor shall any persons, associations or corporations have any right to demand payment of any portion of the Pension Fund, save as by the Trust Deed and by the Plan provided. PROVIDED however that nothing herein contained shall impair or derogate from the right of any Member or any person properly claiming by, through or under such Member, to the benefits or rights, specifically provided in the Trust Agreement.

(2) Notwithstanding anything contained in the Trust Agreement to the contrary, no part of the corpus or income of the Pension Fund shall be used or diverted to purposes other than for the exclusive benefit of the Members, joint annuitants and other Beneficiaries, except as follows:

(a) costs and expenses directly attributable to the administration of the Plan and the Pension Board; or

(b) a contribution returned to the contributor where such return is required to avoid the revocation of the Plan under the Income Tax Act; or

(c) the execution of a ~~matrimonial~~family property order under the applicable provincial property law to settle the entitlements of a Member's Spouse or former Spouse.

ADMINISTRATION OF THE PENSION FUND

XI. (1) The administration of the Pension Fund shall be vested wholly in the Pension Board, and for such administration the Pension Board shall, consistent with the purpose of the Pension Fund, have the power to make such arrangements and agreements with persons or corporations as the Pension Board in its sole and complete discretion deems most advantageous.

(2) The Pension Board is to administer the Plan and in so doing is authorized to appoint from time to time such agents, or such employees of the Plan, as the Pension Board deems necessary to assist in the day-to-day handling of the management of the Pension Fund and administration of the Plan. The Pension Board may appoint or employ any such persons to carry out clerical or administration functions, but always under the direction of the Pension Board.

(3) In addition to such other powers as are set forth herein or confirmed by law:

(a) To sell, exchange, lease, convey, grant options or dispose of any property at any time forming a part of the Pension Fund, or the whole thereof, upon such terms as it may deem proper, and to effectuate and deliver any and all instruments of conveyance and transfer in connection therewith;

~~(b)~~ (b) To enter into any and all contracts and agreements, including insurance contracts with Insurance Companies, and trust or agency agreements with Trust Companies, for carrying out the terms of the Trust Agreement and for the administration of the Pension Fund, and to do all acts as it in its discretion may deem necessary or advisable, and such contracts, agreements and acts shall be conclusively binding upon the Members, joint annuitants and all other Beneficiaries;

(c) To do all acts according to the true intent and purpose of the Trust Agreement whether or not expressly authorized herein which the Pension Board may deem necessary or proper for the protection of the Pension Fund, and thereto its judgment shall be final;

(d) To promulgate such rules and regulations as may in its discretion be deemed proper and necessary for the sound and efficient administration of the Pension Fund and the Plan, provided that such rules and regulations shall not be inconsistent with this Trust Deed or the Plan and which effectuate the provisions of the Plan;

(e) To keep true and accurate books of account and records of all transactions of the Pension Board; thereto, transactions involving the Pension Fund shall be open for the inspection of any Trustee at any time, and the said Pension Fund shall be audited at least annually by a qualified member in good standing of a recognized professional accounting association selected by the Pension Board;

~~(f)~~ (f) To administer the Pension Fund and the Plan in conformity with the Trust Agreement, as from time to time amended, and in conformity with the Income Tax Act and the Pension Benefits Standards Act.

(4) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Money Purchase Plan.

EXECUTION OF INSTRUMENTS

~~XII.~~ **XII.** All cheques, drafts, vouchers or other withdrawals of money from the Pension Fund, and the transfer of any property or security of the Pension Fund, shall be executed or signed by such persons as the Pension Board may by general or specific resolution decide, and failing a resolution specifying the signatories, shall be signed by the Chair and the Secretary, or any two Trustees.

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LIMITATION OF LIABILITY

XIII. The Trustees shall not be liable for any loss arising out of any error of judgment or any act or omission in the administration of the Pension Fund; nor shall they be personally liable for any liability or debt of the Pension Fund contracted by them in pursuance of the powers contained in the Trust Agreement, or for the non-fulfillment of any contract; nor shall they be liable for any application of any part of the Pension Fund, or for any liability arising in connection with the administration or the existence of the Pension Fund. PROVIDED however that nothing herein contained shall exempt the Trustees or any Trustee for any liability that would otherwise have been incurred by the Trustees or Trustee consequent upon a wrongful or negligent act or omission on the part of the Trustees or any Trustee.

The University shall not be liable for the failure of the Trustees to secure the benefits contemplated herein for any Member, joint annuitant or any other beneficiary or for any default or neglect of the Trustees.

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MISCELLANEOUS

XIV. (1) No person, partnership, corporation or association dealing with the Trustees shall be obligated to see to the application of any funds or property of the Pension Fund or to see that the terms of the Trust Agreement have been complied with or be obliged to enquire into the necessity or expedience of any act of the Trustees.

(2) The Trustees may seek judicial protection by any action or proceeding they may deem necessary to settle their accounts, and may obtain a judicial determination or declaratory judgment as to any question of construction of the Trust Agreement or direction as to any matter thereunder. Any such determination, declaration or direction shall be binding upon all parties to or claiming under the Trust Agreement.

(3) The costs and expenses of any action, suit or proceeding brought by or against the Trustees or any of them (including counsel fees) shall be paid from the Pension Fund, except in relation to matters as to which it may be adjudged in such action, suit or proceeding that a Trustee or the Trustees were liable for a wrongful act or omission, or negligence in the performance of their duties hereunder.

(4) Each person employed by the Trustees, as well as the Trustees themselves, who may be engaged from time to time in handling the monies of the Pension Fund shall be bonded by a duly authorized surety company for such sum as the Trustees from time to time shall determine. The cost of premiums for such bonds shall be paid out of the Pension Fund.

(5) The Trustees may purchase for and on behalf of each Trustee liability insurance so as to provide a reasonable and adequate coverage in respect of the duties and obligations imposed upon the Trustee by the Trust Agreement. The cost of such premiums shall be paid out of the Pension Fund.

(6) The fiscal year of the Pension Fund shall end on the 31st day of December in each year.

(7) The Trustees, within one hundred and fifty days following the end of the fiscal year, shall account and issue a statement of the Pension Fund, a copy of which shall be sent to the Board of Governors.

(8) As and when required by the Pension Benefits Standards Act, the Trustees shall send out statements to Members and any other individuals who are entitled to such information under the Pension Benefits Standards Act.

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AMENDMENT AND TERMINATION

XV. (1) Amendment:

The Pension Board may, with the written consent of the Board of Governors, at any time and from time to time amend the Trust Agreement or either part thereof, PROVIDED that no such Amendment of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members, joint annuitants and other Beneficiaries under the Plan. And PROVIDED further that no Amendment shall be made to increase a Member's contribution rates over those provided for in subsection 4.01 of the Plan without an affirmative vote of a majority of Members voting, upon thirty days' notice given for such purpose by mail, together with the specific consent of the University.

(2) Termination:

The Board of Governors, together with the affirmative vote of the majority of Members who vote, upon thirty days' notice first given by mail to each Member, may thereupon terminate the Trust Agreement or either part thereof in such manner as may have been set forth in the thirty days' notice and such termination shall take effect upon written notice of the resolution of the Board of Governors and the said affirmative vote being given by the University to the Pension Board, PROVIDED that no such termination of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members, joint annuitants and other Beneficiaries under the Trust Agreement. In the event of termination the Trustees shall:

(a) Make provision out of the Pension Fund for the payment of expenses incurred up to the date of termination of the Trust Agreement and the expenses incident to such termination;

~~(b)~~ (b) Pay to any Insurance Company or Trust Company the balance, if any, of the assets of the Pension Fund remaining in the hands of the Trustees, which assets are due to said Insurance or Trust Company under the provisions of the Trust Agreement;

(c) Arrange for a final audit and report of their transactions and accounts for the purpose of terminating their trusteeship;

~~(b)~~ (d) Make final determinations as to the amounts owing to the Members, joint annuitants and all other Beneficiaries as required under the Plan that is in existence at the date of termination of the Trust Agreement; and

(e) Pay and distribute according to the provisions of the Plan.

(3) Upon termination of the Trust Agreement, the Board of Governors being fully satisfied that all matters relevant to the termination of the Plan have been done

shall grant to the Trustees a release and discharge which shall be binding upon all or any person or persons having any interest under the Trust Agreement.

EFFECTIVE DATE AND COUNTERPARTS

XVI. This instrument, being the Trust Agreement, and an Amendment to the agreement and Schedule A thereto (the Plan) dated the twenty-first day of May, 1968, between the University and the Trustees,

~~(1)~~ (1) shall have effect as of June ~~26~~23, ~~2023~~2025; and

~~(2)~~ (2) may be executed in one or more counterparts, each of which upon execution is to be deemed an original, and all such counterparts together with the true original shall constitute one and the same instrument.

IN WITNESS WHEREOF the University of Victoria has caused this instrument to be executed by its officers thereunto duly authorized and its seal to be hereunto affixed, and the Trustees have hereunto set their hands and seals, as of the day and year first above written.

Document comparison by Workshare Compare on Monday, May 12, 2025 2:55:25 PM

Input:	
Document 1 ID	iManage://DMS/Lawson/11676368/9
Description	#11676368v9<Lawson> - UVic Combination Pension Plan - Trust Agreement - Unofficial Consolidation (up to Amend 2023-01)
Document 2 ID	iManage://DMS/Lawson/11676368/10
Description	#11676368v10<Lawson> - UVic Combination Pension Plan - Trust Agreement - Unofficial Consolidation (up to Proposed Amend 2025-01)
Rendering set	Standard

Legend:	
Insertion	
~~Deletion~~	
~~Moved from~~	
Moved to	
Style change	
Format change	
~~Moved deletion~~	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	31
Deletions	56
Moved from	0
Moved to	0
Style changes	0
Format changes	0

Total changes	87

UNIVERSITY OF VICTORIA
COMBINATION PENSION PLAN

PLAN TEXT

UNOFFICIAL CONSOLIDATION

Prepared ~~August 3~~May 27, ~~2023~~2025

This consolidation was prepared using the Plan Text amended and restated as at July 2012 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of September 30, 2015 (approved by the Pension Board on October 27, 2015 and by the Board of Governors on November 24, 2015)
- Amendment effective as of September 30, 2015 and November 26, 2019 (approved by the Pension Board on October 22, 2019 and by the Board of Governors on November 26, 2019)
- Amendment 2023-01 effective as of October 1, 2019 (approved by the Pension Board on March 21, 2023 and by the Board of Governors on June 26, 2023)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 and August 31, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated plan text and the plan text and amendment documents adopted by the Pension Board and Board of Governors and registered with the BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

TABLE OF CONTENTS

SECTION 1 - DEFINITIONS	1
SECTION 2 - PENSION FUND: CREATION AND PURPOSE	6
SECTION 3 - ELIGIBILITY FOR MEMBERSHIP	7
SECTION 4 - MEMBER CONTRIBUTIONS	8
SECTION 5 - UNIVERSITY CONTRIBUTIONS	10
SECTION 6 - WRITTEN NOTICE	12
SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES	13
SECTION 8 - RETIREMENT BENEFITS	14
SECTION 9 - FORMS OF RETIREMENT BENEFIT	~~21~~20
SECTION 10 - FUND ALLOCATION & ADMINISTRATION	~~24~~23
SECTION 11 - DEATH BENEFITS	~~28~~27
SECTION 12 - TERMINATION OF COVERED EMPLOYMENT	~~30~~29
SECTION 13 - PLAN AMENDMENT AND TERMINATION	~~31~~30
SECTION 14 - MISCELLANEOUS	~~33~~32
SECTION 15 - TRANSFERS	~~38~~37

SECTION 1 - DEFINITIONS

1.01 In this Plan text, the following words shall have the following meanings unless the context otherwise requires:

"**Actuary**" has the meaning set out in clause II of the Trust Agreement.

"**Actuarial Equivalent**" means a benefit of equivalent value when computed at the rate of interest and on the basis of the mortality or other tables which may from time to time be adopted by the Pension Board.

"**Approved Leave of Absence**" means a leave of absence, other than a Sabbatical or Study Leave or Statutory Leave, that is permitted under the Income Tax Act, with or without pay, that is approved as such by the University.

"**Average YMPE**" means, in respect of a year, the arithmetical average of the YMPE for the year and for the two immediately preceding years.

"**Beneficiary**" means, in respect of a Member, the person designated or deemed to be designated as the Member's beneficiary in accordance with subsection 14.05 of the Plan.

"**Benefit Commencement Date**" has the meaning set out in subsection 7.03.

"**Board of Governors**" has the meaning set out in clause II of the Trust Agreement.

"**Combined Contribution Account**" means the account that is maintained for the Member to which is credited the Member's required contributions to the Plan together with the University's contributions made on behalf of the Member. Within such account there is a "Post-1992 Contribution Sub-Account" maintained for the Member to which is credited the Member's required contributions to the Plan made in respect of Earnings on and after January 1, 1993 together with the University's regular contributions under subsection 5.01 of the Plan and any amount that may be contributed under subsection 5.02 of the Plan on and after January 1, 1993.

"**Commuted Value**" means, in relation to benefits that a person has a present or future entitlement to receive, a lump sum amount which is the actuarial present value of those benefits computed at the rate of interest and using the actuarial tables adopted by the Pension Board on the recommendation of the Actuary and in accordance with the Income Tax Act and the PBSA.

"**Consumer Price Index**" means the Canada all-items Consumer Price Index as published by Statistics Canada.

"**Continuous Service**" means a Member's uninterrupted period of employment with Victoria College or the University as a member of an employee group eligible for membership in the Combination Plan since ~~his or her~~the Member's last date of hire, including any Period of Leave or Reduced Appointment, provided that an Approved Leave of Absence or Statutory Leave does not exceed 2 years at any one time.

"**Covered Employment**" means, in respect of a Member, employment for which contributions are being made to the Pension Fund on the Member's behalf.

"**Credited Service**" means:

~~(a)~~ (a) the years, months and ~~completed~~fractions of months of Continuous Service as a Member of the Plan (and any Prior Plan) during which required contributions were made to the Plan in accordance with Sections 4 and 5 or in accordance with the provisions of any Prior Pension Plan;

~~(b)~~ (b) a Period of Leave or Reduced Appointment or long-term disability that is covered under the University-sponsored long term disability plan during which required contributions were made to the Plan in accordance with Sections 4 and 5; and

~~(c)~~ (c) any additional credited service under the Staff Plan or a former employer's pension plan transferred by a Member prior to 2002 in accordance with the Plan text in force at the time of the transfer;

provided that in respect of periods of absence after December 31, 1990, the aggregate of Credited Service granted for an Approved Leave of Absence and Statutory Leave is limited to a maximum full-time equivalent of 5 years, plus an additional 3 years credited in respect of absences that occur within the 12 month period which commences at the time of the birth or adoption of a child of the Member.

Credited Service does not include service covered by the Money Purchase Plan.

"**Earnings**" means:

(a) the amount of regular compensation received by an employee from the University as defined by the Income Tax Act; or

(b) the amount deemed to be Earnings for a Member

(i) on an Approved Leave of Absence who makes contributions pursuant to subparagraph 4.01(b)(i), shall be the amount set out in paragraph (a) that the Member earned immediately prior to ~~his or her~~the Approved Leave of Absence;

(ii) on a Sabbatical or Study Leave or Special Reduction of Appointment who makes contributions pursuant to subparagraph 4.01(b)(ii), shall be the amount set out in paragraph (a) that the Member would have earned if ~~he or she~~the Member did not have a Sabbatical or Study Leave or Special Reduction of Appointment;

(iii) on a Statutory Leave who makes contribution pursuant to subparagraph 4.01(b)(iii), shall be the amount set out in paragraph (a) that the Member earned immediately prior to ~~his or her Approved~~the Statutory Leave ~~of Absence~~; or

(iv) on long-term disability who is covered under the University-sponsored long term disability plan and on whose behalf contributions are made to the Plan pursuant to paragraph 4.01(a), shall be the amount determined

pursuant to the terms of the University sponsored long term disability plan,

provided that such deemed Earnings shall not exceed the amount of compensation that is prescribed for this purpose by the Income Tax Act.

"**Family Law Act**" means the *Family Law Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Final Average Earnings**" means the average of a Member's Earnings during the 60 consecutive months of Credited Service preceding the Member's retirement, death or termination of employment in which the highest average is attained, or, in the case of a Period of Leave or Reduced Appointment, the Earnings which the Member is deemed to have received.

In the case of Members who have not completed 60 months of Credited Service, their Final Average Earnings shall be based on the average of their Earnings during the months of their Credited Service.

"**Income Tax Act**" means the *Income Tax Act* (Canada) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Interest**" means the rate of interest calculated on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates, determined by reference to the CANSIM Series V80691336, or its future equivalent, compiled by Statistics Canada and available on the website maintained by the Bank of Canada, which average is determined in relation to the most recent period of that length for which the rates are available.

"**Investment Earnings**" mean net gains or losses attributable to the market performance of the assets of the relevant fund or account during the relevant period less any investment and administration expenses payable from such fund or account pursuant to subsection 10.06.

"**Member**" has the meaning set out in clause II of the Trust Agreement.

"**Money Purchase Plan**" means the University of Victoria Money Purchase Pension Plan.

"**PBSA**" means the *Pension Benefits Standards Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Pension Board**" has the meaning set out in clause II of the Trust Agreement.

"Pension Fund" has the meaning set out in clause II of the Trust Agreement.

"**Period of Leave or Reduced Appointment**" means an Approved Leave of Absence, Sabbatical or Study Leave, Statutory Leave, Special Reduction of Appointment or Temporary Reduction of Appointment.

"**Plan**" means the University of Victoria Combination Pension Plan, as constituted under the Trust Agreement and this plan text.

"**Prescribed Form**" means the form prescribed from time to time by the Pension Board.

"**Prior Pension Plans**" means all pension plans in effect at the University of Victoria on June 30, 1968.

"**Retired Member**" means a Member of the Plan who has retired and who is receiving benefits directly from the Plan.

"**Retirement Date**" means the day the Member elects to retire pursuant to Section 7 of the Plan.

"**Sabbatical or Study Leave**" means a period of absence from the University approved as such by the University.

"**Special Reduction of Appointment**" means a reduction in the number of hours worked in Covered Employment by a Member, other than a Temporary Reduction of Appointment, that is approved as such by the University.

"**Specified Beneficiary**" means an individual who meets the definition of a specified beneficiary for a particular year in relation to a money purchase provision of a registered pension plan as set out in the Income Tax Act.

"**Spouse**" means, in relation to another person, a person who at the relevant time:

~~(a)~~ (a) is married to that other person and has not been living separate and apart from that other person for a continuous period longer than two years; or

(b) has been living with that other person in a marriage-like relationship for a period of at least two years immediately preceding the relevant time,

but does not include a person who has been allocated a share of the Member's benefit under the Family Law Act unless a subsequent spousal relationship has been established.

"**Staff Plan**" means the University of Victoria Staff Pension Plan.

"**Statutory Leave**" means a leave of absence for which the *Employment Standards Act* (British Columbia) requires the University to continue to make contributions in respect of Member on such a leave, if the Member elects to continue to make ~~his~~the required contributions under the Plan.

"**Temporary Reduction of Appointment**" means a temporary reduction in the number of hours worked in Covered Employment by a Member that is approved as such by the University.

"**Trust Agreement**" has the meaning set out in clause II of the Trust Agreement.

"**Trustee**" has the meaning set out in clause II of the Trust Agreement.

"**University**" means the University of Victoria or the Board of Governors thereof, as the context requires.

"**Voluntary Contribution Account**" means the account that is maintained for each Member who is making or who has made additional voluntary contributions.

"**YMPE**" means, in respect of a calendar year, the “year’s maximum pensionable earnings” as defined under the Canada Pension Plan.

SECTION 2 - PENSION FUND: CREATION AND PURPOSE

2.01 The Pension Fund shall be established and maintained pursuant to the provisions of this Plan and of the Trust Agreement for the purpose of providing retirement, death and termination benefits for the Members and their Beneficiaries, and for no other purpose whatsoever, save and except administration and investment costs.

2.02 All contributions made to or under the provisions of this Plan shall be paid into the Pension Fund, and all disbursements with respect to benefits payable under the provisions of the Plan shall be made from the Pension Fund.

2.03 The Pension Fund shall comprise the entire assets of the Plan including those assets derived from contributions, together with all contracts (including dividends, interest, refunds or other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income therefrom and any other property received and held by the Trustees.

2.04 The Trustees are hereby designated as the only persons to receive contributions to the Pension Fund, and the Trustees are vested with all legal right, title and interest in and to the Plan in order that the Trustees may discharge on behalf of the Members under the terms of the Trust Agreement any and all of the uses, purposes and duties set forth in the Trust Agreement.

2.05 The Plan was established effective July 1, 1968.

SECTION 3 - ELIGIBILITY FOR MEMBERSHIP

3.01 Each regular (continuing) full-time member of an employee group eligible for membership in the Plan shall, as a term of employment, be a Member of this Plan, effective from the first day of employment. ~~Assistant Teaching Professors are not eligible for membership in this Plan.~~

3.02 An individual who holds a full-time appointment equivalent to those appointments described in subsection 3.01 and whose salary is paid through the University Payroll from a research grant or a trust fund or other special fund or source of revenue and not from the general funds of the University, even though such grant, fund, or source of revenue may be administered by the University, shall be eligible to become a Member of this Plan, if the grant, fund, or source of revenue pays the University's contribution to the Plan, or, in special circumstances, with the permission of the University.

3.03 If a Member who joins the Plan on the basis of the eligibility requirements in subsection 3.01 or 3.02 subsequently reduces ~~his or her~~the Member's appointment in the same appointment pursuant to which ~~he or she~~the Member became eligible for membership in the Plan to less than full-time, such Member shall remain eligible for membership in the Plan.

3.04 Notwithstanding anything to the contrary the Board of Governors has the right to make exceptions to the eligibility requirements specified above after consultation with the Pension Board, and shall supply the Pension Board from time to time, or as may be reasonably requested by the Pension Board, with a list of eligible Members.

3.05 Notwithstanding any other provision of this Section 3, if a Retired Member is re-employed by the University and would otherwise be eligible for membership in the Plan, ~~he or she~~the Retired Member will continue to receive the pension benefits elected under Section 8 and will not be eligible to become a Member of the Plan.

3.06 A member of the Money Purchase Plan who holds a full-time appointment as tenure or tenure-track teaching stream faculty on September 1, 2025 shall be required to suspend membership in the Money Purchase Plan and become a Member of this Plan. Despite subsection 3.01, such individual's membership in this Plan shall be effective from September 1, 2025.

SECTION 4 - MEMBER CONTRIBUTIONS

4.01 Required Contributions by Members

(a) Required Contributions

Subject to paragraph (b), each Member shall make required contributions to the Pension Fund, by means of payroll deductions, equal to the sum of:

(i) 3.0% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; and

(ii) 5.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period; and

(iii) that percentage of the Member's Earnings which percentage is equal to one-third of the Additional Defined Retirement Benefit Contribution described in subsection 5.04, when the University's contribution is reduced as specified in paragraph 5.01(c).

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Combined Contribution Account.

(b) Contributions During Period of Leave or Reduced Appointment

(i) A Member on an Approved Leave of Absence may elect in the Prescribed Form to make the Member required contributions under paragraph (a) and the University contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of ~~his or her~~the Member's deemed Earnings during the leave.

(ii) While a Member is on a Sabbatical or Study Leave or Special Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of ~~his or her~~the Member's deemed Earnings during the leave or reduction of appointment and the University will make contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of ~~his or her~~the Member's deemed Earnings during the leave or reduction of appointment.

(iii) A Member on a Statutory Leave may elect in the Prescribed Form to make the Member required contributions under paragraph (a) in respect of ~~his or her~~the Member's deemed Earnings during the leave, in which case the University must make the contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of ~~his or her~~the Member's deemed Earnings during the leave.

(iv) While a Member is on a Temporary Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of ~~his or her~~the Member's actual Earnings during the Temporary Reduction of Appointment and the University will make

contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of ~~his or her~~the Member's actual Earnings during the Temporary Reduction of Appointment.

(c) Member Contribution Limit

Notwithstanding paragraphs (a) and (b), a Member's contributions to the Member's Combined Contribution Account shall not exceed the maximum amount permitted for the year under the Income Tax Act.

(d) Reduction of a Member's Contributions

If a Member's contributions for a year under paragraphs (a) and (b) will exceed the limit described in paragraph (c), the amount of the Member's contributions will be reduced to the extent required to ensure that such Member's contributions do not exceed the limit set out in paragraph (c).

4.02 Additional Voluntary Contributions by Members

(a) Voluntary Contributions

(i) Subject to subparagraph (ii), a Member may make additional voluntary contributions to the Pension Fund, which contributions shall be credited to the Member's Voluntary Contribution Account in accordance with the provisions of Section 10.

(ii) If a Member had deemed Earnings in a calendar year in respect of a Period of Leave or Reduced Appointment, ~~he or she~~the Member cannot make any additional voluntary contributions in that calendar year.

(b) Voluntary Contribution Limit

Notwithstanding paragraph (a), a Member's voluntary contributions shall not exceed in any one year the maximum amount permitted under the Income Tax Act.

4.03 Member Receiving a Benefit

Contributions shall not be made by or on behalf of a Member while that Member is receiving a benefit from this Plan.

SECTION 5 - UNIVERSITY CONTRIBUTIONS

5.01 Contributions to Members' Combined Contribution Accounts

Subject to paragraph 4.01(b), for each pay period and in respect of each contributing Member, the University shall contribute an amount that is equal to:

(a) 7.37% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; plus

(b) 9.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period; less, at the election of the University,

(c) that percentage of the Member's Earnings which percentage is equal to one-third of the Additional Defined Retirement Benefit Contribution described in subsection 5.04.

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Combined Contribution Account.

5.02 Contributions to the Defined Retirement Benefit Account

In addition to the amount contributed under subsection 5.01 and subject to paragraph 4.01(b), the University shall contribute in respect of all Members an amount that is equal to 1% of the Members' Earnings to the Defined Retirement Benefit Account. At the discretion of the Pension Board acting on the advice of its Actuary, this 1% of Members' Earnings University contribution may, from time to time and in whole or in part, be contributed as an identical percentage of each Member's Earnings to each Member's Combined Contribution Account and/or to the Supplemental Defined Retirement Benefit Account, instead of to the Defined Retirement Benefit Account.

5.03 Contribution Limit

The University's contributions to the Combined Contribution Account in respect of a Member shall not exceed the maximum amount permitted for the year under the Income Tax Act, less the Member's contributions in accordance with subsection 4.01.

On and after January 1, 1994 any reduction in the University's contribution to a Member's Combined Contribution Account from that specified in subsections 5.01 and 5.02 in order to comply with the foregoing limit, shall be contributed to a supplemental benefit arrangement for the benefit of the Member.

No contribution shall be made by the University pursuant to subsections 5.01 and 5.02, unless it is an eligible contribution as defined by the Income Tax Act.

On and after January 1, 2000, if any portion of the contribution under subsection 5.02 is not an eligible contribution to the Defined Retirement Benefit Account as defined by the Income Tax Act, and the Trustees choose not to allocate it to the Members' Combined Contribution Accounts, the University will contribute such ineligible amounts to a supplemental benefit arrangement for the benefit of Members.

5.04 Additional Contributions to the Defined Retirement Benefit Account

At any time while the Plan continues in existence the Actuary may advise that additional contributions beyond the 1% of Members' Earnings specified in subsection 5.02 are required to maintain the Defined Retirement Benefit Account in accordance with the funding policy adopted by the Pension Board. Subject to paragraph 4.01(b), such additional contributions shall be made by the University in the form of an additional percentage of Members' Earnings and designated as the Additional Defined Retirement Benefit Contribution. Notwithstanding the foregoing, the total contributions made by the University must meet the funding requirements of the PBSA and the Income Tax Act as determined in the most recently filed actuarial valuation report and cost certificate.

5.05 Pension Adjustment Limit

In no event shall the contributions paid in a year to the Member's Combined Contribution Account and Voluntary Contribution Account, under subsections 4.01, 4.02, 5.01 and 5.02, result in a Member's pension adjustment as defined by the Income Tax Act in excess of the limit for the year prescribed by the Income Tax Act.

5.06 Member Receiving a Benefit

The University shall not make contributions in respect of a Member who is receiving a benefit from this Plan.

SECTION 6 - WRITTEN NOTICE

6.01 Whenever a Member or the Member's surviving Spouse is required to make a choice or election under any section of this Plan, the Member or surviving Spouse must provide at least one full calendar month written notice to the Pension Board. This requirement will be waived if the PBSA specifies a shorter period of notice or if the Pension Board determines that special circumstances exist.

SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES

7.01 Normal Retirement Date

Normal Retirement Date means the last day of the month in which the Member's 65th birthday occurs, which is also the Plan's "pension eligibility date" for the purposes of the PBSA.

7.02 Eligibility for Retirement Benefits

To be eligible for retirement benefits, a Member must be at least 55 years of age and have retired from or terminated ~~his or her~~ Covered Employment.

With the permission of the University and subject to the PBSA, retirement benefits may be available to a Member who has attained age 55 and who has resigned from Covered Employment but is a part-time employee of the University in a category which provides membership in another University pension plan.

7.03 Benefit Commencement Date

A Member may elect to commence benefits on the first day of any month after the Member becomes eligible for benefits according to subsection 7.02. The date of commencement of retirement benefits is the Member's "Benefit Commencement Date".

7.04 Mandatory Commencement of Benefits

Notwithstanding any other provision of the Plan, the pension benefits to which an individual is entitled under the Plan will commence no later than the latest date allowed by the Income Tax Act.

7.05 Employment Past Normal Retirement Date

If a Member continues ~~his or her~~ Covered Employment after ~~his or her~~the Member's Normal Retirement Date, required contributions shall continue to be made by the Member and the University until the earlier of the date the Member retires and November 30th of the year in which the Member reaches the maximum age for which contributions are permitted under the Income Tax Act.

SECTION 8 - RETIREMENT BENEFITS

8.01 Balances Available for Retirement Benefits

The balances in a Member's Combined Contribution Account, Voluntary Contribution Account, and Variable Benefit Account are available to provide a retirement benefit, provided that the Member is eligible under the provisions of subsection 7.02.

8.02 Retirement Benefits Options

A Member may elect to apply the available balance described in subsection 8.01 to a combination of the options listed in paragraphs (a) and (b) below, subject to the approval of the Pension Board:

(a) Options within the Plan:

(i) Internal Variable Annuity Option to have the amount applied to provide the Retired Member with an annual annuity payable monthly from the Pension Fund. The first monthly annuity payment shall be payable as soon as Investment Earnings are known for the Pension Fund for the month preceding the Member's Benefit Commencement Date, and in any event not later than 30 days following the Member's Benefit Commencement Date. The initial amount of such payment shall be determined by the Pension Board on the basis of the actuarial assumptions as to interest and mortality last adopted by the Pension Board for this purpose at the Member's Benefit Commencement Date. The amount payable will fluctuate annually as determined by the Pension Board, in consultation with the Actuary, due to changes in the values of the assets of the Pension Fund and to the mortality assumptions and experience;

(ii) Variable Benefit Option to have the amount applied to provide the Member with a variable benefit, payable monthly from the Pension Fund, according to the requirements set out in the Income Tax Act and the PBSA. The total annual payment shall not be less than the minimum specified in the Income Tax Act nor greater than the maximum specified in the PBSA, and payments will begin not later than the latest date allowed by the Income Tax Act. With the approval of the Pension Board, a Member may elect to apply a portion of the balance remaining in the Member's Variable Benefit Account to another option, at which time the variable benefit payments will be recalculated. Payments will cease upon the effective date of the transfer of the entire remaining balance to another option, or upon the later of the end of the month in which the Member dies, or, if there is a Specified Beneficiary, the end of the month in which the Specified Beneficiary dies. Any balance remaining in the Member's account after the death of the Member and the death of the Specified Beneficiary, if any, will be paid as described in Section 11.

If required under the PBSA, a Member who has a Spouse on ~~his or her~~the Member's Benefit Commencement Date and elects this option must provide the Pension Board with:

(A) a consent in the Prescribed Form by the Member's Spouse that was signed by the Spouse, not more than 90 days before the Member's Benefit Commencement Date, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(b) Options external to the Plan include transfer of the amount to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfers must be on a locked-in basis for that portion of the Member's account contributed after December 31, 1992 plus the Investment Earnings on those contributions, but there is no lock-in requirement for the balance in a Member's account at December 31, 1992 plus the Investment Earnings on that amount after that date.

8.03 Voluntary Contribution Account Benefit

If a Member becomes eligible for benefits under subsection 7.02, ~~he or she~~the Member may elect to apply the balance of ~~his or her~~the Member's Voluntary Contribution Account as follows:

(a) to be refunded to the Member as a lump sum, unless such payment is precluded by restrictions attached to the voluntary contributions;

(b) to be transferred in accordance with any of the options available under paragraph 8.02(b);

(c) if the Member elects to use ~~his or her~~the Member's Combined Contribution Account to provide a variable benefit under subparagraph 8.02(a)(ii), to have the balance of ~~his or her~~the Voluntary Contribution Account transferred to the Member's Variable Benefit Account;

(d) if the Member does not elect to use ~~his or her~~the Member's Combined Contribution Account to provide a variable benefit under subparagraph 8.02(a)(ii), but the balance of ~~his or her~~the Voluntary Contribution Account is not less than twice the YMPE, to have the balance of ~~his or her~~the Voluntary Contribution Account used to establish a Variable Benefit Account to provide variable benefits; or

(e) to a combination of the above options as approved by the Pension Board.

8.04 Minimum Balances

Under the terms of subsection 8.02, a Member may use all or part of their account balances to establish a Variable Benefit Account. If only part of an account balance is

used, the initial amount applied to this option must not be less than twice the YMPE and, if the Member subsequently elects to apply part of the balance in the Variable Benefit Account to another option, the remaining balance must not be less than twice the YMPE.

8.05 Default Option

A retiring Member, who fails to make an election under subsections 8.02 or 8.03 prior to, or within 90 days following, the date of eligibility for a retirement benefit and who has not advised the Pension Board of a deferred Benefit Commencement Date, will be deemed to have elected to retain the Member's Combined Contribution Account and the Member's Voluntary Contribution Account, if any.

A Member who has not made the required election before December 1st of the last calendar year that the Member is eligible to hold a retirement savings plan registered under the Income Tax Act will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Member would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to the Member, or to an account in trust for the Member with a financial institution selected by the Pension Board.

8.06 Internal Variable Annuity

The Internal Variable Annuity is the annuity, calculated annually and payable monthly, commencing on the Member's Benefit Commencement Date, as elected under subparagraph 8.02(a)(i), calculated on the basis of a single life annuity with payments commencing on the Member's Benefit Commencement Date.

8.07 Prior Pension Benefit

The Prior Pension Benefit is the annual retirement benefit, payable monthly, commencing on the Member's Benefit Commencement Date under any Prior Pension Plan calculated on the basis of a single life annuity with payments commencing on the Member's Benefit Commencement Date, to which the Member may be entitled.

8.08 Supplementary Benefit

(a) Under the provisions of subparagraph 8.02(a)(i), the Pension Board will prescribe an annuity option (the Qualifying Option) which qualifies for a Supplementary Benefit payable from the Defined Retirement Benefit Account.

(b) The Supplementary Benefit is an annual amount, payable monthly, commencing on the Member's Benefit Commencement Date, and is equal to the amount, if any, by which the Formula Benefit, as defined in the appropriate paragraph 8.09(a), (b) or (c), exceeds the sum of the Internal Variable Annuity as defined in subsection 8.06, and the Prior Pension Benefit, as defined in subsection 8.07.

(c) A Member who has made an election under subparagraph 8.02(a)(ii) and, with the approval of the Pension Board, subsequently elects a benefit under subparagraph 8.02(a)(i) is not eligible for the Supplementary Benefit.

(d) Members other than those excluded by paragraph (c), are eligible for a Supplementary Benefit as follows. They may qualify for the full Supplementary Benefit defined in paragraph (b) by applying the entire balance of their Combined Contribution Account to the Qualifying Option. Alternatively, they may apply a fraction of the balance, provided that such fraction is not less than three times the YMPE. If the amount applied is a fraction of the entire amount, then the Member qualifies for a reduced Supplementary Benefit equal to the same fraction of the Supplementary Benefit defined in paragraph (b).

(e) Despite the foregoing, if a Spouse elects an Internal Variable Annuity as described in subparagraph 8.02(a)(i) pursuant to paragraph 11.01(b), ~~he or she~~the Spouse is eligible for a Supplementary Benefit on the same terms as set out in this subsection 8.08 in respect of a Member.

8.09 Formula Benefit

(a) At or following Normal Retirement Date

The Formula Benefit for a Member whose Benefit Commencement Date is at or following their Normal Retirement Date shall be an annual amount equal to the following but not greater than the Maximum Formula Benefit as specified in subsection 8.10:

(i) For Credited Service on and after January 1, 1966

1.3% of the Member's Final Average Earnings up to the Average YMPE, plus 2.0% of the Member's Final Average Earnings in excess of the Average YMPE;

multiplied by the Member's years of Credited Service on and after January 1, 1966; plus

(ii) For Credited Service before January 1, 1966

2.0% of the Member's Final Average Earnings multiplied by the Member's years of Credited Service before January 1, 1966.

(b) For Benefits Commencing Before Normal Retirement Date

The Formula Benefit for a Member whose Benefit Commencement Date is prior to their Normal Retirement Date shall be the Actuarial Equivalent of the Formula Benefit as calculated under paragraph (a).

(c) For Benefits Payable to a Surviving Spouse

The Formula Benefit for a Spouse who elects an Internal Variable Annuity as described in subparagraph 8.02(a)(i) pursuant to paragraph 11.01(b) shall be the Actuarial Equivalent of the Formula Benefit to which the Member was entitled as of the Member's date of death as calculated under paragraph (a).

8.10 Maximum Formula Benefit

(a) At or following Normal Retirement Date

The Maximum Formula Benefit at or following Normal Retirement Date shall be the annual normal form of lifetime Formula Benefit calculated under paragraph 8.09(a), and shall not exceed the sum of:

(i) the Member's years of Credited Service on and after January 1, 1991 plus the years of Credited Service prior to January 1, 1991, granted after July 1, 1992, multiplied by the lesser of:

(A) $2,494.44 or such greater amount permitted under the Income Tax Act; and

(B) 2% of the average of the Member's best 3 consecutive years' remuneration from the University;

and

(ii) the Member's Formula Benefit in respect of years of Credited Service earned prior to January 1, 1991 and granted prior to July 1, 1992, to a maximum of 35 years.

(b) For Benefits Commencing Before Normal Retirement Date

If the Member's Benefit Commencement Date precedes the earliest of the day on which:

(i) the Member will attain age 60;

(ii) the Member's age plus Continuous Service would have equalled 80; and

(iii) the Member would have completed 30 years of Continuous Service,

the Maximum Formula Benefit shall be the amount determined in paragraph (a) reduced by 0.25% for each month by which the Member's Benefit Commencement Date precedes that day.

8.11 Annual Adjustment of Formula Benefit and Supplementary Benefit

(a) Annual Adjustment of Formula Benefit

(i) The Formula Benefit, as described in the appropriate paragraph 8.09(a), (b) or (c), shall be adjusted as at July 1 next following the Member's Benefit Commencement Date and at each succeeding July 1 until benefits cease to be payable.

(ii) The minimum adjustment in a particular year is zero and the maximum adjustment is 3% of the amount paid immediately prior to the adjustment. If less than 12 months have elapsed since the Member's Benefit

Commencement Date, the maximum adjustment is ¼% for each month that has elapsed from the Member's Benefit Commencement Date to the adjustment date.

(iii) The adjustment in a particular year shall be calculated as the Formula Benefit including all previous adjustments, adjusted by the percentage change in the value of the Consumer Price Index over the 12 months ending on the immediately preceding March 31, plus or minus any Carry Forward addition or deduction from the immediately preceding year as described in (iv) below and, subject to the limits described in (ii). If less than 12 months have elapsed since the Member's Benefit Commencement Date the change in the value of the Consumer Price Index will be reduced to the amount obtained by multiplying the percentage change by 1/12 for each month that has elapsed from the Member's Benefit Commencement Date to the adjustment date.

(iv) If the unlimited adjustment calculated in (iii) exceeds the maximum adjustment described in (ii), the amount by which the unlimited adjustment exceeds the maximum shall be a Carry Forward addition in the subsequent year's adjustment calculation. If the unlimited adjustment calculated in (iii) is negative, this negative amount shall be a Carry Forward deduction in the subsequent year's adjustment calculation.

(b) Annual Adjustment of Supplementary Benefit

The Supplementary Benefit, as described in subsection 8.08, shall be recalculated and, if payable, adjusted as at July 1 next following the Member's Benefit Commencement Date and at each succeeding July 1 during the Retired Member's lifetime so as to reflect adjustments to the Formula Benefit, the Prior Pension Benefit and the Internal Variable Annuity.

(c) Additional Adjustments

A Retired Member will continue to receive the retirement benefit that the Member elected and as was specified in the Plan at the Member's Benefit Commencement Date.

Notwithstanding the foregoing, ad hoc adjustments to compensate in whole or in part for the effect of inflation, as measured by the Consumer Price Index, in reducing the purchasing power of the retirement benefits of a Retired Member in receipt of the Defined Retirement Benefit or a Supplementary Benefit, as it was defined at the Member's Benefit Commencement Date, may be recommended by the Pension Board and approved by the Board of Governors. Such ad hoc adjustments are subject to the limits prescribed by the Income Tax Act.

8.12 Termination of Membership

The payment of the entire amount of the balance of the Member's Combined Contribution Account, Voluntary Contribution Account, and Variable Benefit Account to the company or companies selected by the Member for the purposes of paragraph 8.02(b) shall constitute a complete, final and binding discharge by the Pension Board of

all obligations owed by the Plan to the Member. From the date of the payment of the amount(s), the Member shall for all purposes cease to be a Member of the Plan, and shall thereafter have no right or claim of any kind whatsoever against the Plan.

SECTION 9 - FORMS OF RETIREMENT BENEFIT

9.01 Normal Form

The normal form of retirement benefit under subsections 8.06 and 8.09 shall be equal monthly payments commencing on the Member's Benefit Commencement Date and terminating with the payment made on the first day of the month in which the death of the Retired Member occurs.

9.02 Automatic Form for a Member with a Spouse

For a Member who has a Spouse on the Member's Benefit Commencement Date, the retirement benefit must, except as set out in subsection 9.03, be paid as a joint and survivor annuity which is:

(a) payable in monthly instalments of a reduced amount for the life of the Member and payable after the Member's death to the Member's Spouse for the life of the Spouse in monthly instalments equal to 60% of the amount that would have been paid if such death had not occurred; and

(b) the Actuarial Equivalent of the normal form of benefit.

9.03 Waiver of Automatic Form of Retirement Benefit

(a) A Member may elect to receive a form of retirement benefit that does not comply with subsection 9.02 by providing to the Pension Board:

(i) a statement in Prescribed Form by the Member's Spouse that states that the Spouse is aware of ~~his or his~~the Spouse's entitlement to a joint and survivor pension under subsection 9.02, waives that entitlement and was signed by the Spouse, not more than 90 days before the Member's Benefit Commencement Date, in the presence of a witness and outside the presence of the Member, or

(ii) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(b) A Spouse who has validly signed a statement under subparagraph (a)(i) is deemed to be the sole Beneficiary of the Member despite any actual designation of Beneficiary pursuant to subsection 14.05 and any other law relating to such an actual designation.

(c) Paragraph (b) does not apply if the Pension Board receives:

(i) a statement in Prescribed Form by the Member's Spouse that states that the Spouse is aware of ~~his or her~~the Spouse's entitlement under paragraph (b), waives that entitlement and was signed by the Spouse, before the Member's death, in the presence of a witness and outside the presence of the Member, or

(ii) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(d) If a Spouse who is deemed to be the Beneficiary by virtue of paragraph (b) does not survive the Member, another person who has actually been designated as the Beneficiary pursuant to subsection 14.05 is the Member's Beneficiary.

(e) A waiver under subparagraph (a)(i) or (c)(i) of an entitlement to a benefit is void if the Member dies before ~~his or her~~the Member's Benefit Commencement Date.

(f) Where a Member has elected an optional form of pension that has commenced to be paid, such election shall be final, and in the case of a joint and last survivor form of pension, the joint annuitant may not be changed.

9.04 ~~Election of~~ Optional Forms of Retirement Benefit

(a) In lieu of the normal form of retirement benefit payable according to subsection 9.01 or the automatic form of retirement benefit payable according to subsection 9.02, ~~and subject to the restriction under subsection 9.03,~~ a Member may elect ~~by a proper written request of the Member to the Pension Board, before~~in the Prescribed Form, prior to the Member's Benefit Commencement Date, to receive ~~a~~an optional form of retirement benefit.

(b) If a Member has a Spouse on the Member's Benefit Commencement Date, any optional form elected must comply with subsection 9.03.

(c) The amount of retirement benefit ~~in one~~payable under any of the optional forms ~~of retirement benefit provided under the Plan, and the amount of the optional form of the benefit shall~~referred to in this subsection must be the Actuarial Equivalent of the normal form of benefit described in subsection 9.01.

~~9.05 Optional Forms of Retirement Benefit~~

(d) The following optional forms of retirement benefit are available:

(i) ~~(a)~~ Joint and Survivor Option

~~A~~If a Member ~~may, prior to~~has a Spouse on the Member's Benefit Commencement Date, the Member may elect an optional form of retirement benefit that provides a smaller monthly benefit with the provision that upon the Member's death after monthly payments begin, there shall be payable a retirement benefit for life to the Member's surviving Spouse ~~as at the Member's Benefit Commencement Date, if living at the time of the Member's death, of 66.7%,~~of 75% or 100% of the benefit payable had such death not occurred.

~~Further, a Member may, prior to the Member's Benefit Commencement Date, elect an optional form of retirement benefit that provides a smaller monthly benefit with the provision that upon the first death of either the Member or the Member's Spouse as at the Member's Benefit Commencement Date, the amount~~

~~payable to the survivor shall be 66.7% of the benefit that the Member was receiving just prior to such death.~~

(ii) ~~(b)~~ Life Guaranteed 5, 10 or 15 Years

A Member may~~, prior to the Member's Benefit Commencement Date,~~ elect an optional form of retirement benefit that provides a smaller monthly benefit with the provision that if, at the death of the Retired Member, payments have not been made for a guaranteed period of 60, 120 or 180 months, as that Member may elect, which nevertheless shall not exceed 15 years, the monthly retirement benefit payments will continue during the remainder of the guaranteed period so elected, or, if the Beneficiary is the Member's estate rather than an individual, the present value of such remaining monthly retirement benefit payments, as determined by the Pension Board, shall be paid in one sum to the executors or administrators of the Retired Member.

(iii) ~~(c)~~ Other Optional Forms

A Member may~~, prior to the Member's Benefit Commencement Date,~~ elect to receive the Actuarial Equivalent of the Member's retirement benefit in any other optional form acceptable to the Pension Board and in accordance with the requirements of the Income Tax Act.

SECTION 10 - FUND ALLOCATION & ADMINISTRATION

10.01 Records

The Pension Board shall establish and maintain or cause to be established and maintained a record for each Member up to the Member's Benefit Commencement Date and for each of the special funds or accounts hereinafter defined of:

(a) amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed by the Member (such amounts being herein referred to as Member required contributions or Member additional voluntary contributions, as the case may be), and

(b) amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed pursuant to Section 5 (such amounts being referred to herein as University contributions).

10.02 Accounts

The Pension Board shall establish and maintain or cause to be established and maintained the following accounts in the Pension Fund:

(a) A Defined Retirement Benefit Account to which shall be credited:

(i) the University contributions of up to 1% of Members' Earnings as described in subsection 5.02 hereof, and

(ii) the University contributions, if any, as described in subsection 5.04, and

(iii) Investment Earnings,

and to which shall be debited

(iv) the monthly retirement benefits paid to each Retired Member and joint annuitant who receives benefits under the defined retirement benefit provisions of the Plan as was specified at the Member's Benefit Commencement Date, when this was prior to the first day of January, 1992, and

(v) the monthly Supplementary Benefits paid to each Retired Member and joint annuitant who receives benefits under the Supplementary Benefit provisions of subsections 8.08 and 8.11(b), and

(vi) ad hoc adjustments paid to Retired Members under the provisions of paragraph 8.11(c).

(b) A Combined Contribution Account for each Member who has not elected a benefit under subsection 8.02 and which is the sum of the separately maintained sub-accounts:

(i) Pre-1993 Contribution Sub-Account to which shall be credited the Member's Combined Contribution Account balance as at December 31, 1992 plus Investment Earnings thereafter; and

(ii) Post-1992 Contribution Sub-Account to which shall be credited the Member's required contributions and the University contributions made to the Member's Combined Contribution Account for service after December 31, 1992, plus Investment Earnings.

(c) A Voluntary Contribution Account for each Member who has not elected a benefit under subsection 8.03 and who is making or has made additional voluntary contributions or transferred in funds under subsection 15.04, to which shall be credited the Member's additional voluntary contributions, transfers, and Investment Earnings and to which shall be debited lump sum payments and any transfers to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution.

(d) A Variable Benefit Account for each Member who has elected a benefit under subparagraph 8.02(a)(ii) to which shall be credited

(i) that proportion of the Member’s Combined Contribution Account balance on the Member’s Benefit Commencement Date that the Member elected to be applied to benefits under subparagraph 8.02(a)(ii), and

(ii) that proportion of the Member’s Voluntary Contribution Account balance on the Member’s Benefit Commencement Date that the Member elected under subsection 8.03 to be applied to benefits under subparagraph 8.02(a)(ii), and

(iii) Investment Earnings,

and to which shall be debited

(iv) the benefits paid under subparagraph 8.02(a)(ii) including the portion provided from the Member’s former Voluntary Contribution Account.

Separate sub-accounts will be maintained for amounts that are subject to lock-in restrictions.

(e) An Internal Variable Annuity Account to which shall be credited:

(i) those proportions of the Combined Contribution Account balances on the respective Benefit Commencement Dates of each Member as those Members elected to have applied to an annuity under subparagraph 8.02(a)(i), and

(ii) those proportions of the Voluntary Contribution Account balances on the respective Benefit Commencement Dates of each Member, as those

Members elected under subsection 8.03 to have applied to an annuity under subparagraph 8.02(a)(i), and

(iii) those proportions of the Variable Benefit Account balances of each Member that those Members elected to have applied to an annuity under subparagraph 8.02(a)(i),

and to which shall be debited

(iv) the annuities paid under subparagraph 8.02(a)(i), including the portions provided from Members' former Voluntary Contribution Accounts and Variable Benefit Accounts.

10.03 Investment

(a) The Pension Board shall hold and direct the investment of the Pension Fund in accordance with the requirements of the Income Tax Act and the PBSA.

(b) The Pension Board shall have the power to invest funds from different classes of accounts in different investment vehicles as it deems appropriate.

(c) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Money Purchase Plan.

10.04 Investment Earnings

(a) The Pension Board shall arrange for a valuation of the assets of the Pension Fund to determine Investment Earnings at the end of each month.

(b) In determining the Investment Earnings, the Pension Board shall have the power to allocate in an equitable and non-discriminatory manner between the foregoing accounts described in subsection 10.02:

(i) the net investment income.

(ii) the administrative and investment expenses incurred in the period since the previous allocation. With the approval of the Board of Governors, the Pension Board may allocate a proportionally greater share of the administrative expenses to the Defined Retirement Benefit Account.

(iii) the net increase or decrease in the value of the assets.

(c) Investment Earnings shall be credited to each Member's Combined Contribution Account, Variable Benefit Account, and Voluntary Contribution Account based on the balance in each such account at the end of the previous month.

10.05 Valuation of Annuities

The Pension Board shall determine the value of an annuity unit annually and may arrange for more frequent valuations as it deems necessary or desirable. The right of

the Pension Board to arrange more frequent determinations of unit values shall be exercised in a non-discriminatory manner.

10.06 Interim Account Values

If a transfer or payment of a Member's Combined Contribution Account, Variable Benefit Account or Voluntary Contribution Account must be made under the terms of the Plan due to the Member's retirement, termination of Covered Employment or death, the amount of such account shall be:

(a) the amount of such account on the end of the month prior to the month in which the transfer or payment is made,

(b) Interest on the amount under paragraph (a) for the period between the end of the month prior to the month in which the transfer or payment is made to the actual date of the transfer or payment; and

(c) the sum of the Member's contributions and the University contributions on the Member's behalf credited to such account since the end of the month prior to the month in which the transfer or payment is made with Interest thereon from the date the contributions were credited to the account to the date of transfer or payment.

10.07 Administration of the Plan

For the purposes of the PBSA, the Pension Board is the Plan's "administrator" and "fundholder" and the University is an "employer".

SECTION 11 - DEATH BENEFITS

11.01 Death Before Member's Benefit Commencement Date

Subject to any rights that a person may have under Part 5 or Part 6 of the Family Law Act:

(a) Death Benefit Amount

In the event of the death of a Member prior to the Member's Benefit Commencement Date, a death benefit is payable to the Member's Beneficiary equal to the sum of the amount of the Member's Combined Contribution Account and Voluntary Contribution Account at the date of death, in such proportions as had been designated by the Member.

(b) Death Benefit Payable to Spouse

If the Member had a Spouse at the time of ~~his or her~~the Member's death, the death benefit payable under paragraph (a) must be paid to the Member's Spouse. The Spouse may elect to apply the death benefit to any of the options available to a retiring Member under subsection 8.02 as if references to the Member were replaced with Spouse, but without regard for the Spouse's age.

If a Spouse fails to make the election described in the above paragraph within 90 days of receiving the statement required by the PBSA, ~~he or she~~the Spouse will be deemed to have elected to retain the Member's Combined Contribution Account and Voluntary Contribution Account, if any.

A Spouse who has not made the required election by the later of (i) December 1st of the last calendar year that the Spouse is eligible to hold a retirement savings plan registered under the Income Tax Act, and (ii) one year following the Member's date of death, will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Spouse would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to the Spouse, or to an account in trust for the Spouse with a financial institution selected by the Pension Board.

(c) Spousal Waiver of Death Benefit

(i) A Member's Spouse may waive ~~his or her~~ entitlement pursuant to this subsection 11.01 at any time prior to the Member's death by delivering a signed waiver in the Prescribed Form to the Pension Board.

(ii) If a waiver pursuant to subparagraph (i) is in effect, the benefits payable under the Plan as a consequence of the death must be paid as if the deceased Member died leaving no surviving Spouse.

(iii) Despite any other provision of this Plan, if a Spouse waives ~~his or her~~ entitlement under this subsection 11.01, the Spouse is not entitled to

receive any benefit by way of a lump sum payment as the Member's Beneficiary.

(d) Death Benefit Payable to Non-Spouse Beneficiary

If the Member does not have a Spouse at the date of death, or, if the Pension Board receives from the surviving Spouse a waiver pursuant to subparagraph 11.01(c)(i), the death benefit payable under paragraph (a) is payable in a lump sum to the Member's Beneficiary.

(e) Refund of Voluntary Contributions

If the person entitled to the death benefit is the Member's Spouse, the portion of the death benefit that is attributable to the Member's Voluntary Contribution Account is not subject to lock-in restrictions and may be paid in a lump sum unless such payment is precluded by restrictions attached to the voluntary contributions or transferred to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution .

11.02 Death After Member's Benefit Commencement Date

In the event of the death of a Retired Member who had elected an annuity under subparagraph 8.02(a)(i) the sums payable, if any, shall be in accordance with the form of benefit elected by such Retired Member under Section 9.

In the event of the death of a Retired Member who had elected a benefit under subparagraph 8.02(a)(ii), a death benefit is payable as described in subsection 11.01 as if references to the Combined Contribution Account and Voluntary Contribution Account were replaced with the Variable Benefit Account. Upon the death of a surviving Spouse who is in receipt of benefits under subparagraph 8.02(a)(ii), the balance remaining in the Variable Benefit Account is payable to the Spouse's designated beneficiary or if none to the estate of the Spouse.

11.03 Proof of Death

Payment arising or conditional upon the death of any Member, joint annuitant or any other Beneficiary or upon the continued life of a Member, joint annuitant or any other Beneficiary or upon the happening of any other event or contingency upon which a payment becomes payable shall be made only after receipt by the Pension Board of satisfactory proof of such death or from time to time of such continued life or the happening of such event or contingency, as the case may be.

SECTION 12 - TERMINATION OF COVERED EMPLOYMENT

12.01 A Member whose Covered Employment is terminated for reasons other than death or retirement shall immediately cease to be eligible to make Member contributions under Section 4 and to receive University contributions under Section 5, and may elect at termination or subsequently with respect to the balances in the Member's Combined Contribution Account and Voluntary Contribution Account a combination of the following options, subject to the approval of the Pension Board:

(a) to retain the Member's Combined Contribution Account and Voluntary Contribution Account until the Member's Benefit Commencement Date, and on this election being made the Member may further elect to have the amount of the Member's Combined Contribution Account and Voluntary Contribution Account at the date of termination plus Investment Earnings on those amounts applied to provide a benefit as described in subsection 8.02;

(b) subject to paragraph 15.01(a), to transfer the amount(s) to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfers must be on a locked-in basis for that portion of the Member's Combined Contribution Account contributed after December 31, 1992 plus the Investment Earnings on those contributions, but there is no lock-in requirement for the balance in a Member's Combined Contribution Account at December 31, 1992 plus the Investment Earnings on that amount after that date nor on the balance in a Member's Voluntary Contribution Account unless the funds were originally transferred in on a locked-in basis; or

(c) in respect of the balance in the Member's Voluntary Contribution Account only, as a lump sum payment.

A Member who elects an option other than one including paragraph (a) above will cease to be a Member and have no further entitlement under the Plan upon such transfer. A Member who fails to make an election of one of the above options within 90 days of receiving the statement required by the PBSA will be deemed to have elected the option in paragraph (a).

12.02 A Member whose Covered Employment is terminated and who elects the option described in paragraph 12.01(a) retains eligibility for a Supplementary Benefit as described in subsection 8.08.

12.03 A transfer under paragraph 12.01(b) or (c) shall be in accordance with the requirements of the Income Tax Act and the PBSA.

SECTION 13 - PLAN AMENDMENT AND TERMINATION

13.01 Amendment

Further to subclause XV.(1) of the Trust Agreement, the Members may, by resolution passed at a properly convened meeting of the Members, make proposals for the amendment of the Plan and upon receipt thereof by the Pension Board it shall within a reasonable time report to the membership its decision in respect to such resolution.

13.02 Termination

(a) Further to subclause XV.(2) of the Trust Agreement, and in the event of the termination of the Plan, the Pension Board shall allocate the balances of the various accounts described in subsection 10.02 to Members and Beneficiaries according to the following entitlements:

(i) Members and Beneficiaries holding Voluntary Contribution Accounts or Variable Benefit Accounts shall be entitled to receive their respective account balances.

(ii) Members who have not made an election under subsection 8.02, and their Beneficiaries, shall be entitled, except as provided by subparagraph (v) below, to receive their respective Combined Contribution Account balances as of the date of termination. Each such Member or surviving spouse of the Member may elect, within 90 days of receiving the statement required by the PBSA, a transfer of the Member's Combined Contribution Account balance in accordance with paragraph 12.01(b). If the Member or surviving Spouse does not make the election in the time limit specified, payment(s) will be made as appropriate to the Member or the surviving Spouse or to an account in trust for the Member or the surviving Spouse with a financial institution selected by the Pension Board. A Beneficiary who is not the Spouse of a Member will be paid the entitlement as a lump sum.

(iii) Recipients of defined benefit pensions that are payable under the provisions of the Plan as was specified prior to the first day of January 1992 shall be entitled to a retirement benefit equal in value to the actuarial value of the defined benefit pension payable as of the date of termination. This entitlement shall be funded from the Defined Retirement Benefit Account.

(iv) Recipients of Internal Variable Annuities shall be entitled to a total retirement benefit equal in value to the annuity payable under subparagraph 8.02(a)(i) as of the date of termination plus the actuarial value of any Supplementary Benefit payable under subsection 8.08 as of the date of termination. This entitlement shall be funded by a pro-rata share of the Internal Variable Annuity Account based on the number of units held by the annuitant plus supplementary funds drawn as required from the Defined Retirement Benefit Account.

(v) Members who have attained the age of 65 at the date of termination but have not made an election under subsection 8.02 shall be entitled to a money purchase benefit equal to their Combined Contribution Account balance under subparagraph (ii), or at the Member's option a retirement benefit equal in value to the actuarial value of the Formula Benefit determined under subsection 8.09 as of the date of termination. This entitlement shall be funded by the Member's Combined Contribution Account plus supplementary funds drawn as required from the Defined Retirement Benefit Account.

(b) If any surplus remains in the Defined Retirement Benefit Account after it has been allocated in accordance with paragraph (a), the available funds shall be distributed according to a non-discriminatory formula adopted by the Pension Board and in accordance with the PBSA.

(c) If, at the Plan termination date, the Defined Retirement Benefit Account is insufficient to provide for all of the defined benefits payable out of that account as determined under subparagraphs (a)(iii), (a)(iv) and (a)(v), the University shall contribute the amounts required to fund those benefits in accordance with the PBSA. If despite the preceding sentence, the assets in Defined Retirement Benefit Account remain insufficient to provide for all of the defined benefits payable out of that account as determined under subparagraphs (a)(iii), (a)(iv) and (a)(v), the assets in the Defined Retirement Benefit Account must be allocated and distributed pursuant to section 135 of the regulations under the PBSA, as amended or replaced from time to time.

SECTION 14 - MISCELLANEOUS

14.01 Non Alienation

Subject to the PBSA, any benefits which are provided under this Plan shall not be subject in any manner to anticipation, surrender, alienation, sale, transfer, assignment, pledge, encumbrance, charge or given as security and any attempt to anticipate, surrender, alienate, sell, transfer, assign, pledge, encumber, charge or give as security the same shall be void and non-enforceable against the Plan; and, subject to applicable laws, any such benefits shall not in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person who shall be entitled to such benefits, nor shall they be subject to attachment, seizure, execution or legal process for or against such person.

14.02 Information Disclosure

Each Member and Beneficiary of a deceased Member entitled to benefits under the Plan shall be entitled to receive or request the statements, Plan documents and other information required to be provided or disclosed by the Pension Board in accordance with the PBSA.

14.03 Payments

(a) If a person elects a lump sum payment or transfer from the Plan, the payment or transfer shall be made within 60 days after the person completes and files with the Secretary to the Pension Board, all documents required to authorize the payment or transfer, including evidence of entitlement. The payment of the entire amount of an individual's entitlement from the Plan shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to an individual and the individual shall thereafter have no right of claim whatsoever against the Plan and, if the individual was a Member, the Member shall for all purposes cease to be a Member of the Plan.

If a payment is in excess of the maximum limit that can be transferred to another plan or to a retirement savings plan registered under the Income Tax Act, then the amount of that payment that is in excess of that maximum limit is exempt from any lock-in restrictions and must be paid in a lump sum.

(b) Despite any other provision of this Plan, if under the Plan a lump sum cash payment may be payable to a person, and the Income Tax Act permits the entire amount of that cash lump sum to be transferred directly to a registered retirement savings plan or registered retirement income fund, that lump sum payment may be transferred to a registered retirement savings plan or registered retirement income fund at the option of the person to whom the lump sum is payable.

14.04 Permitted Unlocking

(a) Small Benefit

(i) If the total payable from a Member's Combined Contribution Account is less than 20% of the YMPE for the calendar year in which the Member terminated ~~his or her~~ Covered Employment, retired or died, or any subsequent year in which the value of the Combined Contribution Account is determined prior to the Member or Spouse's Benefit Commencement Date,

(A) the Member or surviving Spouse of the Member may elect to receive the value of the Combined Contribution Account in a lump sum; and

(B) notwithstanding subparagraph (A), the Pension Board reserves the right to compel a Member or surviving Spouse of the Member to take the value of the Combined Contribution Account in a lump sum.

(ii) If the value of a Retired Member's Variable Benefit Account is less than 20% of the YMPE for the calendar year in which the value of ~~his or her~~the Variable Benefit Account is determined, the Retired Member or surviving Spouse may elect to receive the value of ~~his or her~~the Variable Benefit Account in a lump sum.

(b) Non-Resident

(i) A Member whose Covered Employment has terminated pursuant to Section 12 or a Spouse entitled to a benefit under subsection 11.01 may elect to withdraw as a lump sum an amount equal to the value of ~~his or her~~the Combined Contribution Account on providing to the Pension Board a statement signed by the Member or Spouse that ~~he~~the Member or ~~she~~Spouse has been absent from Canada for more than two years and written evidence that the Canada Revenue Agency has confirmed the person's status as a "non-resident" of Canada for the purposes of the Income Tax Act.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of ~~his or her~~the Spouse's entitlement under the Plan, waives that entitlement and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(c) Shortened Life Expectancy

(i) Despite any other provision of this Plan, if a person who has a current entitlement to receive a benefit under the Plan, other than a Retired Member or a surviving Spouse of a Member currently in receipt of any form of lifetime pension under the Plan, has an illness or disability that is certified by a medical practitioner to be terminal or likely to shorten the person's life considerably, that person may elect to:

(A) convert all or part of the balance of ~~his or her~~the person's Combined Contribution Account or Variable Benefit Account, as the case may be, on the basis prescribed in the PBSA to a series of payments for a fixed term; or

(B) withdraw as a lump sum an amount equal to the balance of ~~his or her~~the person's Combined Contribution Account or Variable Benefit Account, as the case may be, or any lesser amount that the person may select.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of ~~his or her~~the Spouse's entitlement under the Plan, waives that entitlement, and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(iii) After any payment pursuant to this paragraph (c), the Member will continue to participate in the Plan. On the Member's subsequent termination of Covered Employment, retirement or death, any payments made with respect to such Member will be reduced to reflect any payments made under this paragraph (c).

14.05 Designation of Beneficiary

(a) A Member's Beneficiary is:

(i) if ~~he or she~~the Member has a Spouse who has not waived ~~his or her~~ entitlement in accordance with this Plan text and the PBSA, the Spouse;

(ii) if ~~he or she~~the Member has no Spouse, or the Spouse has waived ~~his or her~~ entitlement in accordance with this Plan text and the PBSA, the person(s) designated by the Member or Retired Member; or

(iii) if ~~he or she~~the Member has no Spouse, or the Spouse has waived ~~his or her~~ entitlement in accordance with this Plan text and the PBSA and the Member has not designed a beneficiary pursuant to subparagraph (a)(ii),

or no beneficiary designated pursuant to subparagraph (a)(ii) survives the Member, the Member's estate.

(b) A Beneficiary designation must be filed with the Pension Board in the Prescribed Form.

(c) A Member who has made a designation in accordance with paragraph (a) may alter or revoke the designation by filing with the Pension Board such alteration or revocation in the Prescribed Form, subject to the *Wills, Estates and Succession Act* (British Columbia) in respect of any irrevocable designation.

14.06 Marriage Breakdown

(a) The entitlement of any person to receive a benefit under the Plan is subject to the following:

(i) entitlements arising under a written separation agreement or an order made under Part 5 of the Family Law Act, or a similar order of a court outside British Columbia enforceable in British Columbia, that affects the payment or distribution of a person's benefits, and

(ii) entitlements arising under a division of pension under Part 6 of the Family Law Act.

(b) For greater certainty, a Spouse or former Spouse who is entitled to a division of a Member's benefit under the Plan shall be subject to the same locking-in rules as the Member.

(c) For greater certainty, once a separated Spouse receives a share of a Member's benefit in accordance with this subsection 14.06, such Spouse shall no longer have any other entitlements under this Plan.

(d) If a Member's benefits are divided as a result of a marriage breakdown, the Member's Credited Service will be reduced by the amount of Credited Service reflected in the Spouse's proportionate share of the benefits in accordance with the requirements of the Family Law Act.

14.07 Ancillary Benefits

The basis upon which ancillary benefits, as defined in the PBSA, will be paid from the Plan is established pursuant to this subsection 14.06 as follows:

(a) supplementary benefits payable for a temporary period of time are provided in accordance with subsection 8.08 if:

(i) the Member has attained age 55 and retired from or terminated ~~his or her~~ Covered Employment such that the Member eligible for retirement benefits under subsection 7.02, has made an election under subparagraph 8.02(a)(i) and is alive on the date as of when the supplementary benefit is calculated under subsection 8.08; or

(ii) the surviving Spouse of a Member has made an election under paragraphs 11.01(b) and 8.02(a)(i) and is alive on the date as of when the supplementary benefit is calculated under subsection 8.08; and

(b) cost of living adjustments are provided in accordance with paragraph 8.11(a) if

(i) the Member has attained age 55 and retired from or terminated ~~his or her~~ Covered Employment such that the Member eligible for retirement benefits under subsection 7.02, is in receipt of a Supplementary Benefit in accordance with subsection 8.08 and is alive on the date as of when a cost of living adjustment is made; or

(ii) the surviving Spouse of a Member is in receipt of a Supplementary Benefit in accordance with subsection 8.08 and is alive on the date as of when a cost of living adjustment is made; and

(c) cost of living adjustments are provided in accordance with paragraph 8.11(c) if:

(i) the Member has attained age 55 and retired from or terminated ~~his or her~~ Covered Employment such that the Member eligible for retirement benefits under subsection 7.02, is in receipt of a Supplementary Benefit in accordance with subsection 8.08 or a Defined Retirement Benefit and is alive on the date as of when a cost of living adjustment is made; or

(ii) the surviving Spouse of a Member is in receipt of a Supplementary Benefit in accordance with subsection 8.08 and is alive on the date as of when a cost of living adjustment is made;

and the Pension Board recommends and the Board of Governors approves an ad hoc adjustment.

SECTION 15 - TRANSFERS

15.01 Transfer To and From the Money Purchase Plan

(a) A Member of this Plan whose appointment is changed to an appointment which makes the Member eligible for membership in the Money Purchase Plan shall be required to cease contributions to this Plan and to commence contributions to the Money Purchase Plan on the date that the change in appointment is effective. Credited Service is not accrued within the Money Purchase Plan and no service is transferable from this Plan to that plan. While such person is a member of the Money Purchase Plan, ~~he or she~~the person is restricted from making a transfer under paragraph 12.01(b).

(b) A member of the Money Purchase Plan :

(i) whose appointment is changed to an appointment which makes the member eligible for membership in this Plan ; or

(ii) who becomes a Member of this Plan pursuant to subsection 3.06,

shall be required to cease contributions to the Money Purchase Plan and to commence contributions to this Plan on the date that ~~the change in appointment is effective~~such person becomes a Member of this Plan as set out in Section 3. Credited Service is not accrued within the Money Purchase Plan and no service is transferable from that plan to this Plan, provided that for the purpose of paragraph 8.10(b), a Member's uninterrupted period of employment with the University while a member of the Money Purchase Plan immediately prior to becoming a Member of this Plan shall be included in the Member's Continuous Service.

15.02 Transfer To and From the Staff Plan

A Member of this Plan whose appointment is changed to an appointment which makes the Member eligible for membership in the Staff Plan shall be required to cease contributions to this Plan and to commence contributions to the Staff Plan on the date that the change in appointment is effective. While such person is a member of the Staff Plan, ~~he or she~~the person is restricted from making a transfer under paragraph 12.01(b).

15.03 Transfers into Variable Benefit Accounts

(a) Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member or former Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Variable Benefit Account to create or augment a Variable Benefit from the Plan.

(b) Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

15.04 Transfers to or from Voluntary Contribution Accounts

(a) Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Voluntary Contribution Account.

(b) Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

(c) A Member may, at any time, elect on an irrevocable basis, by means of a written request to the Pension Board, a lump sum payment or a transfer to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution, of all or part of the funds in the Member's Voluntary Contribution Account. Transfers and payments made under this subsection shall take place at the end of the month next following the month of the Member's election.

Document comparison by Workshare Compare on Tuesday, May 27, 2025 6:12:45 PM

Input:	
Document 1 ID	iManage://DMS/Lawson/11530788/9
Description	#11530788v9<Lawson> - UVic Combination Pension Plan - Plan Text - Unofficial Consolidation (up to Amend 2023-01)
Document 2 ID	iManage://DMS/Lawson/11530788/11
Description	#11530788v11<Lawson> - UVic Combination Pension Plan - Plan Text - Unofficial Consolidation (up to Proposed Amend 2025-01)
Rendering set	Standard

Legend:	
Insertion	
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Format change	
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
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Insertions	97
Deletions	94
Moved from	1
Moved to	1
Style changes	0
Format changes	0

Total changes	193

UNIVERSITY OF VICTORIA
MONEY PURCHASE PENSION PLAN

TRUST AGREEMENT

March 2, 1992

UNOFFICIAL CONSOLIDATION

Prepared May 12, 2025

This consolidation was prepared using the Trust Agreement revised and adopted on November 26, 2013 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of September 30, 2015 (approved by the Pension Board on October 17, 2015 and by the Board of Governors on November 24, 2015)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 and August 31, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated plan text and the plan text and amendment documents adopted by the Pension Board and Board of Governors and registered with BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

THIS IS THE AGREEMENT BETWEEN THE UNIVERSITY OF VICTORIA AND THE HEREINAFTER NAMED TRUSTEES AS REVISED AND ADOPTED ON ~~NOVEMBER 24~~JUNE 23, ~~2015~~2025.

THIS AGREEMENT made in duplicate the 2nd day of March, A.D. 1992.

BETWEEN:

UNIVERSITY OF VICTORIA, a body corporate, pursuant to the Statutes of British Columbia, 1963, Chap. 52

(hereinafter called "the University"),

OF THE FIRST PART,

AND:

~~J. TREVOR MATTHEWS~~ ~~WILLIAM E. PFAFFENBERGER~~

~~ROBERT W. MCQUEEN~~ ~~ALFRED FISCHER~~

~~MARTIN MURENBEELD~~ ~~KENNETH G. STEWART~~

~~S. ROBERT RUDD~~ ~~DONOVAN W.M. WATERS~~

[*The individuals who were trustees on March 2, 1992*]

(hereinafter called the "Trustees"),

OF THE SECOND PART.

WHEREAS certain employees of the University have requested the University to establish a pension plan, a true copy of which is attached hereto and marked Schedule "A", including, but not necessarily limited to, ~~Assistant Teaching Professors and~~ part-time and sessional members of the academic and administrative and academic professional staff of the University, which the University has agreed to do, upon the several terms and conditions hereinafter appearing; and

WHEREAS under such Plan money will be paid to the Trustees (by way of contributions as in the said Plan more particularly set forth) which monies when received by the Trustees will constitute a pension trust fund to be held and administered for the benefit of the Members of the Plan, or their properly designated Beneficiaries.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises the parties hereto agree as follows:

NAME

I. This Trust Agreement establishes the Pension Fund and the Plan, which terms are defined in clause II hereafter.

DEFINITIONS

II. The following words or phrases shall be as defined herein unless the context clearly indicates otherwise.

(1) "Amendment" - means a supplementation, deletion, modification or any other alteration of the Trust Deed or the Plan, as the case may be, other than the termination or the revocation of the said Deed or Plan.

(2) "Board of Governors" - means the Board of Governors of the University of Victoria.

(3) "Combination Plan" - means the University of Victoria Combination Pension Plan.

(4) "Combination Plan Pension Board" - means the Pension Board of the Combination Plan.

(5) "Contributing Member" - means a Member of the Plan who is currently employed by the University in an employee group eligible for membership in the Plan.

(6) "Earnings" – shall have the meaning set out in Section 1 of the Plan.

(7) "Income Tax Act" -means the Income Tax Act, Statutes of Canada and the Regulations thereunder, as amended or replaced from time to time.

(8) "Member" - means a person who is or who has been a contributor to the Plan and has not withdrawn from the Plan.

(9) "Member Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

(10) "Pension Benefits Standards Act" - means the Pension Benefits Standards Act, Statutes of British Columbia and the Regulations thereunder, as amended or replaced from time to time.

(11) "Pension Board" - means the Trustees charged with the general administration and trusteeship of the Plan under the terms of the Trust Deed.

(12) "Pension Fund" -~~–~~ means the fund established pursuant to the Trust Agreement to which all contributions under the Plan are made and from which benefits and other amounts payable under the Plan are to be paid.

(13) "Plan" - means the "University of Victoria Money Purchase Pension Plan" established under this Trust Agreement and documented in the Plan text set out in Schedule "A" hereto, as amended from time to time, which provides benefits to certain ~~Assistant Teaching Professors,~~ Part-time, Sessional, or Term members of the following groups: Faculty, Administrative and Academic Professional Staff, Librarians, Management Excluded and Executive Staff, Physicians, Sessional Lecturers, and Music Performance Instructors; but excluding those designated

by the Board of Governors as eligible for membership in the Combination Plan or Staff ~~Plans~~Plan.

(14) "Spouse" - shall have the meaning set out in Section 1 of the Plan.

(15) "Staff Plan" - means the University of Victoria Staff Pension Plan.

(16) "Trust" - means any obligation or duty created by the Trust Agreement and imposed upon the Trustees.

(17) "Trust Agreement" - means the Trust Deed and the Plan, each as amended from time to time.

(18) "Trust Deed" - means this trust instrument, as amended from time to time, but not including the Plan or any Amendment thereof.

(19) "Trustee" - means a member of the Pension Board as such Board is from time to time constituted pursuant to the Trust Deed.

(20) "University" - means the University of Victoria or the Board of Governors thereof, as the context requires.

(21) "University Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

Whenever the singular is used the same shall be construed as meaning the plural whenever the circumstances so require.

The Trust Deed is divided into clauses and subclauses and the Plan into sections and subsections.

FIRST TRUSTEES

III. The University hereby appoints the following eight Trustees:

~~1. J. TREVOR MATTHEWS University Trustee;~~

~~2. ROBERT W. MCQUEEN University Trustee;~~

~~3. MARTIN MURENBEELD University Trustee;~~

~~4. S. ROBERT RUDD University Trustee;~~

~~5. WILLIAM E. PFAFFENBERGER Member Trustee;~~

~~6. ALFRED FISCHER Member Trustee;~~

~~7. KENNETH G. STEWART Member Trustee;~~

~~8. DONOVAN W.M. WATERS Member Trustee;~~

[*The individuals who were first appointed trustees on March 2, 1992*]

all of whom shall constitute the first Trustees of the Trust Agreement until successors to the Trusteeship are appointed in the manner following, and the said Trustees do hereby accept the trusts therein; and do each declare that they jointly and severally will hold, invest and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and of the terms of the Plan; and do agree that they will further have each successor Trustee likewise declare that such Trustee will then hold, invest, and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and the terms of the Plan.

APPOINTMENT, RESIGNATION, REMOVAL AND TERMS OF OFFICE OF TRUSTEES

IV. (1) The Pension Board shall consist of eight Trustees appointed by the University. The eight persons appointed by the University as Trustees shall be the eight persons who hold office as trustees of the Pension Board of the Combination Plan. The four persons elected as member trustees to the Combination Plan Pension Board shall be called "Member Trustees" of the Pension Board, and the four persons appointed as University trustees to the Combination Plan Pension Board shall be called "University Trustees" of the Pension Board.

(2) The eight Trustees shall hold office as trustees until such time as successor member trustees are elected or successor University trustees are appointed trustees to the Combination Plan Pension Board, at which time or times the University shall appoint these successors as the Member Trustees and University Trustees respectively to the Pension Board.

(3) Anything to the contrary notwithstanding, should one or more vacancies occur in the Pension Board for any reason whatsoever, the remaining members of the Pension Board shall have the full power to act and carry out the duties and obligations of the Trust Agreement.

V. A Trustee shall cease to act and shall be divested of any and all powers hereunder in the following instances:

(1) if the Trustee resigns and upon the resignation being accepted by the remaining members of the Pension Board;

(2) if a successor Trustee is appointed;

(3) if a Trustee becomes of unsound mind;

(4) if by reason of illness or other cause the Trustee is unable properly to carry out the duties of trustee;

(5) if the Trustee becomes a bankrupt;

(6) if by unanimous vote of the remaining members of the Pension Board it is resolved that the Trustee is a person unfit to hold the office of trustee or that the Trustee has or is likely to bring the Pension Board, the Plan, the Trust Deed or the University into disrepute;

(7) if the Trustee fails to attend ~~any meeting~~two consecutive meetings of the Pension Board ~~during a period of three consecutive months~~without the approval of the Chair.

VI. (1) Upon ceasing to be a Trustee, the Trustee in question shall thereupon be discharged and released of all claims, demands and obligations arising hereunder or under the Plan, save and except for any liability or obligation for any debt or loss as a consequence of a wrongful act or omission, or negligence, on the part of the Trustee.

~~(2)~~ (2) Each new Trustee, before assuming any duties or being vested with any rights or powers of Trusteeship hereunder, shall by instrument in writing confirm and declare that the Trustee accepts the Trusteeship and all obligations of the Trust Agreement, as if the Trustee had been an original appointee hereunder. All insurance companies, agencies and institutions and all persons connected with the administration of the Pension Fund and Plan shall be if necessary immediately notified.

MEETINGS AND PROCEDURES OF THE PENSION BOARD

VII. (1) The first Trustees shall hold a meeting of the Pension Board upon their appointment and shall elect a Trustee as Chair. Subsequently and prior in each year to the mailing of annual statements to Members the Trustees shall hold an annual general meeting of the Pension Board and at such meeting they shall elect a Trustee who shall hold the office of Chair until the next annual general meeting.

(2) Meetings of the Pension Board shall be held at regular intervals as determined from time to time by the Pension Board. A meeting of the Pension Board may be summoned by the Chair or by any two Trustees acting jointly upon seven days' notice to the Trustees. Notices may be effectively given if delivered to any Trustee or mailed by regular prepaid post to the Trustee at the Trustee's usual mailing address. The Trustees may waive regular notice of any meeting and convene at any time by unanimous consent.

(3) At any duly constituted meeting of the Pension Board a quorum shall consist of four Trustees, of whom at least one shall be a University Trustee and at least one shall be a Member Trustee, all of whom shall be in office at the time such meeting is held. Any motion, moved at any duly constituted meeting of the Pension Board, at which a quorum is present, shall be decided by a majority vote. In the event of a tie vote occurring in the course of a meeting of the Pension Board, the motion before the Pension Board shall fail. A resolution signed by all Trustees shall be as effective and binding as if passed at a duly convened meeting of the Trustees.

(4) The Trustees shall appoint a Secretary who shall keep minutes or records of all meetings, proceedings and acts of the Pension Board and such minutes need not be verbatim.

(5) Without limiting the generality of the foregoing, and subject to the limitations of the terms of the Plan, the Pension Board shall from time to time establish rules for the conduct of its meetings, the performance of its functions and the administration of the Plan, and control the Plan's operations according to its terms and the terms of this Trust Deed, including the power:

(a) to apply the provisions of the Plan in respect to policy as it relates to an individual according to the true intent and meaning of the Plan and to determine any questions arising in connection with the administration or operation thereof;

(b) to compute the amount of retirement benefit or other sum payable under the Plan to any person;

(c) to authorize and direct the disbursement of retirement benefits or other sums under the Plan; and

(d) to employ such counsel and agents and to obtain such clerical and medical and legal and actuarial services it may deem necessary or appropriate in carrying out the provisions of the Trust Deed and the Plan.

(6) Decisions and determinations of the Pension Board, within its powers and not inconsistent with the provisions of the Trust Agreement, shall be binding and conclusive in relation to all interested persons.

ANNUAL MEETING OF MEMBERS

VIII. The Trustees shall call and convene annually a general meeting of the Members of the Plan at least fifteen, but no more than sixty days, from the distribution of annual statements to Members. The Chair shall act as the chair of the said meeting. In the absence of the Chair a Trustee selected by the Trustees present shall act as chair of the meeting.

POWERS OF THE PENSION BOARD

IX. (1) The Pension Board shall cause to be invested and re-invested all the principal and income of the Pension Fund without distinction between principal and income in such investments as the Pension Board shall from time to time in its discretion decide and which at the time of investment are not inconsistent with the investment requirements of the Income Tax Act and the Pension Benefits Standards Act.

(2) The Pension Board shall have and is hereby vested with all and every power, right and authority to enable it to administer and invest the Pension Fund and carry out its obligations and rights under the Trust Agreement, including but without restricting the generality of the foregoing, full power to use and apply the Pension Fund for the following purposes:

(a) To pay or provide for the payment of all reasonable and necessary expenses, costs and fees incurred by the Trustees in connection with the maintenance and administration of the Pension Fund, and the Plan, including the employment of such legal, actuarial and other expert assistance as the Pension Board in its discretion deems necessary or appropriate in the performance of its duties. PROVIDED however that no part of the Pension Fund shall be used for the personal expenses or compensation of the Trustees except when such expenses are incurred by a Trustee on the business of and approved by the Pension Board.

(b) To pay or provide for the payment of all real and personal property taxes, income taxes and other taxes and assessments of any and all kinds, levied or assessed under existing or future laws upon or in respect of the Pension Fund or any money or property forming a part thereof, and to withhold from payments out of the Pension Fund all taxes required by any law to be so withheld.

(c) To maintain a reserve for expected administration expenses reasonably anticipated to be incurred.

(d) To demand, collect and receive contributions for the purposes of the Plan, including the right to sue in any court of competent jurisdiction and to impose a reasonable penalty upon delinquency in payment of contributions, limited however to such sum as shall reimburse the Pension Fund for the amount of loss incurred by reason of such delinquency together with interest, costs and expenses.

RIGHTS TO THE PENSION FUND

X. The following provisions shall apply to the rights or interests of any natural person, corporation, or other association in or to the use of the Pension Fund:

(1) Neither the University, the Members, nor any other persons, any associations or corporations, shall have any right or interest in or to the Pension Fund or any part thereof, save as by this instrument and by the Plan expressly provided, nor shall any persons, associations or corporations have any right to demand payment of any portion of the Pension Fund, save as by the Trust Deed and by the Plan provided. PROVIDED however that nothing herein contained shall impair or derogate from the right of any Member or any person properly claiming by, through or under such Member, to the benefits or rights, specifically provided in the Trust Agreement.

(2) Notwithstanding anything contained in the Trust Agreement to the contrary, no part of the corpus or income of the Pension Fund shall be used or diverted to purposes other than for the exclusive benefit of the Members and other Beneficiaries, except as follows:

(a) costs and expenses directly attributable to the administration of the Plan and the Pension Board; or

(b) a contribution returned to the contributor where such return is required to avoid the revocation of the Plan under the Income Tax Act; or

(c) the execution of a ~~matrimonial~~family property order under the applicable provincial property law to settle the entitlements of a Member's Spouse or former Spouse.

ADMINISTRATION OF THE PENSION FUND

XI. (1) The administration of the Pension Fund shall be vested wholly in the Pension Board, and for such administration the Pension Board shall, consistent with the purpose of the Pension Fund, have the power to make such arrangements and agreements with persons or corporations as the Pension Board in its sole and complete discretion deems most advantageous.

~~(2)~~ (2) The Pension Board is to administer the Plan and in so doing is authorized to appoint from time to time such agents, or such employees of the Plan, as the Pension Board deems necessary to assist in the day-to-day handling of the management of the Pension Fund and administration of the Plan. The Pension Board may appoint or employ any such persons to carry out clerical or administration functions, but always under the direction of the Pension Board.

(3) In addition to such other powers as are set forth herein or confirmed by law:

(a) To sell, exchange, lease, convey, grant options or dispose of any property at any time forming a part of the Pension Fund, or the whole thereof, upon such terms as it may deem proper, and to effectuate and deliver any and all instruments of conveyance and transfer in connection therewith;

~~(b)~~ (b) To enter into any and all contracts and agreements, including insurance contracts with insurance companies, and trust or agency agreements with Trust Companies, for carrying out the terms of the Trust Agreement and for the administration of the Pension Fund, and to do all acts as it in its discretion may deem necessary or advisable, and such contracts, agreements and acts shall be conclusively binding upon the Members and all other Beneficiaries;

(c) To do all acts according to the true intent and purpose of the Trust Agreement whether or not expressly authorized herein which the Pension Board may deem necessary or proper for the protection of the Pension Fund, and thereto its judgment shall be final;

(d) To promulgate such rules and regulations as may in its discretion be deemed proper and necessary for the sound and efficient administration of the Pension Fund and the Plan, provided that such rules and regulations shall not be inconsistent with this Trust Deed or the Plan and which effectuate the provisions of the Plan;

(e) To keep true and accurate books of account and records of all transactions of the Pension Board; thereto, transactions involving the Pension Fund shall be open for the inspection of any Trustee at any time, and the said Pension Fund shall be audited at least annually by a qualified member in good standing of a recognized professional accounting association selected by the Pension Board;

~~(f)~~ (f) To administer the Pension Fund and the Plan in conformity with the Trust Agreement, as from time to time amended, and in conformity with the Income Tax Act and the Pension Benefits Standards Act.

(4) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Combination Plan.

EXECUTION OF INSTRUMENTS

XII. All cheques, drafts, vouchers or other withdrawals of money from the Pension Fund, and the transfer of any property or security of the Pension Fund, shall be executed or signed by such persons as the Pension Board may by general or specific resolution decide, and failing a resolution specifying the signatories, shall be signed by the Chair and the Secretary, or any two Trustees.

LIMITATION OF LIABILITY

XIII. The Trustees shall not be liable for any loss arising out of any error of judgment or any act or omission in the administration of the Pension Fund; nor shall they be personally liable for any liability or debt of the Pension Fund contracted by them in pursuance of the powers contained in the Trust Agreement, or for the non-fulfillment of any contract; nor shall they be liable for any application of any part of the Pension Fund, or for any liability arising in connection with the administration or the existence of the Pension Fund. PROVIDED however that nothing herein contained shall exempt the Trustees or any Trustee for any liability that would otherwise have been incurred by the Trustees or Trustee consequent upon a wrongful or negligent act or omission on the part of the Trustees or any Trustee.

The University shall not be liable for the failure of the Trustees to secure the benefits contemplated herein for any Member or any other beneficiary or for any default or neglect of the Trustees.

MISCELLANEOUS

XIV. (1) No person, partnership, corporation or association dealing with the Trustees shall be obligated to see to the application of any funds or property of the Pension Fund or to see that the terms of the Trust Agreement have been complied with or be obliged to enquire into the necessity or expedience of any act of the Trustees.

(2) The Trustees may seek judicial protection by any action or proceeding they may deem necessary to settle their accounts, and may obtain a judicial determination or declaratory judgment as to any question of construction of the Trust Agreement or direction as to any matter thereunder. Any such determination, declaration or direction shall be binding upon all parties to or claiming under the Trust Agreement.

(3) The costs and expenses of any action, suit or proceeding brought by or against the Trustees or any of them (including counsel fees) shall be paid from the Pension Fund, except in relation to matters as to which it may be adjudged in such action, suit or proceeding that a Trustee or the Trustees were liable for a wrongful act or omission, or negligence in the performance of their duties hereunder.

(4) Each person employed by the Trustees, as well as the Trustees themselves, who may be engaged from time to time in handling the monies of the Pension Fund shall be bonded by a duly authorized surety company for such sum as the Trustees from time to time shall determine. The cost of premiums for such bonds shall be paid out of the Pension Fund.

(5) The Trustees may purchase for and on behalf of each Trustee liability insurance so as to provide a reasonable and adequate coverage in respect of the duties and obligations imposed upon the Trustee by the Trust Agreement. The cost of such premiums shall be paid out of the Pension Fund.

(6) The fiscal year of the Pension Fund shall end on the 31st day of December in each year.

(7) The Trustees, within one hundred and fifty days following the end of the fiscal year, shall account and issue a statement of the Pension Fund, a copy of which shall be sent to the Board of Governors.

(8) As and when required by the Pension Benefits Standards Act, the Trustees shall send out statements to Members and any other individuals who are entitled to such information under the Pension Benefits Standards Act.

AMENDMENT AND TERMINATION

XV. (1) Amendment:

The Pension Board may, with the written consent of the Board of Governors, at any time and from time to time amend the Trust Agreement or either part thereof, PROVIDED that no such Amendment of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members and other Beneficiaries under the Plan. And PROVIDED further that no Amendment shall be made to increase a Member's contribution over the rates of 3% of Earnings up to the YMPE plus 5% of Earnings in excess of the YMPE provided for in the Plan without an affirmative vote of a majority of Members voting, upon thirty days' notice given for such purpose by mail, together with the specific consent of the University.

(2) Termination:

The Board of Governors, together with the affirmative vote of the majority of Members who vote, upon thirty days' notice first given by mail to each Member may thereupon terminate the Trust Agreement or either part thereof in such manner as may have been set forth in the thirty days' notice and such termination shall take effect upon written notice of the resolution of the Board of Governors and the said affirmative vote being given by the University to the Pension Board, PROVIDED that no such termination of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members and other Beneficiaries under the Trust Agreement. In the event of termination the Trustees shall:

(a) Make provision out of the Pension Fund for the payment of expenses incurred up to the date of termination of the Trust Agreement and the expenses incident to such termination;

~~(b)~~ (b) Pay to any insurance or trust company the balance, if any, of the assets of the Pension Fund remaining in the hands of the Trustees, which assets are due to said insurance or trust company under the provisions of the Trust Agreement;

(c) Arrange for a final audit and report of their transactions and accounts for the purpose of terminating their trusteeship;

(d) Make final determinations as to the amounts owing to the Members and all other Beneficiaries as required under the Plan that is in existence at the date of termination of the Trust Agreement; and

(e) Pay and distribute according to the provisions of the Plan.

(3) Upon termination of the Trust Agreement, the Board of Governors being fully satisfied that all matters relevant to the termination of the Plan have been done

shall grant to the Trustees a release and discharge which shall be binding upon all or any person or persons having any interest under the Trust Agreement.

EFFECTIVE DATE AND COUNTERPARTS

XVI. This instrument, being the Trust Agreement, and an Amendment to the agreement and Schedule A thereto (the Plan) dated the second day of March, 1992, between the University and the Trustees,

~~(1)~~ (1) shall have effect as of ~~September 30~~June 23, ~~2015~~2025; and

(2) may be executed in one or more counterparts, each of which upon execution is to be deemed an original, and all such counterparts together with the true original shall constitute one and the same instrument.

IN WITNESS WHEREOF the University of Victoria has caused this instrument to be executed by its officers thereunto duly authorized and its seal to be hereunto affixed, and the Trustees have hereunto set their hands and seals, as of the day and year first above written.

Document comparison by Workshare Compare on Monday, May 12, 2025 3:03:55 PM

Input:	
Document 1 ID	iManage://DMS/Lawson/11600845/5
Description	#11600845v5<Lawson> - UVic Money Purchase Plan - Trust Agreement (PBSA Amendments - Final)
Document 2 ID	iManage://DMS/Lawson/11600845/7
Description	#11600845v7<Lawson> - UVic Money Purchase Plan - Trust Agreement - Unofficial Consolidation (up to DRAFT Amendment 2025-01)
Rendering set	Standard

Legend:	
Insertion	
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Padding cell	

Statistics:	
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Insertions	31
Deletions	45
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	76

UNIVERSITY OF VICTORIA
MONEY PURCHASE PENSION PLAN

PLAN TEXT

UNOFFICIAL CONSOLIDATION

Prepared ~~August 8~~April 30, ~~2023~~2025

This consolidation was prepared using the Plan Text amended and restated effective March 30, 2016 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of November 26, 2019 (approved by the Pension Board on October 22, 2019 and by the Board of Governors on November 26, 2019)
- Amendment 2023-01 effective as of September 16, 2013 and October 1, 2019 (approved by the Pension Board on March 21, 2023 and by the Board of Governors on June 26, 2023)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 and August 31, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated plan text and the plan text and amendment documents adopted by the Pension Board and Board of Governors and registered with BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

TABLE OF CONTENTS

SECTION 1 - DEFINITIONS 1

SECTION 2 - PENSION FUND: CREATION AND PURPOSE 4

SECTION 3 - ELIGIBILITY FOR MEMBERSHIP 5

SECTION 4 - MEMBER CONTRIBUTIONS 7

SECTION 5 - UNIVERSITY CONTRIBUTIONS 9

SECTION 6 - WRITTEN NOTICE 10

SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES 11

SECTION 8 - RETIREMENT BENEFITS 12

SECTION 9 - FUND ALLOCATION AND ADMINISTRATION 15

SECTION 10 - DEATH BENEFITS 18

SECTION 11 - TERMINATION OF COVERED EMPLOYMENT 20

SECTION 12 - PLAN AMENDMENT AND TERMINATION 21

SECTION 13 - MISCELLANEOUS 22

SECTION 14 - TRANSFERS 26

APPENDIX A: PARTICIPATING EMPLOYERS i

SECTION 1 - DEFINITIONS

1.01 In this Plan text, the following words shall have the following meanings unless the context otherwise requires:

"**Approved Leave of Absence**" means a leave of absence, other than a Sabbatical or Study Leave or Statutory Leave, that is permitted under the Income Tax Act, with or without pay, that is approved as such by the University.

"**Beneficiary**" means, in respect of a Member, the person designated or deemed to be designated as the Member's beneficiary in accordance with subsection 13.05 of the Plan.

"**Benefit Commencement Date**" has the meaning set out in subsection 7.03.

"**Board of Governors**" has the meaning set out in clause II of the Trust Agreement.

"Combination Plan" means the University of Victoria Combination Pension Plan.

"**Covered Employment**" means, in respect of a Member, employment for which contributions are being made to the Pension Fund on the Member's behalf.

"Earnings" means:

(a) the amount of regular compensation received by an employee from the University as defined by the Income Tax Act; and

(b) the amount deemed to be Earnings for a Member

(i) on an Approved Leave of Absence who makes contributions pursuant to subparagraph 4.01(b)(i), shall be the amount set out in paragraph (a) that the Member earned immediately prior to ~~his or her~~the Approved Leave of Absence;

(ii) on a Sabbatical or Study Leave or Special Reduction of Appointment who makes contributions pursuant to subparagraph 4.01(b)(ii), shall be the amount set out in paragraph (a) that the Member would have earned if ~~he or she~~the Member did not have a Sabbatical or Study Leave or Special Reduction of Appointment;

(iii) on a Statutory Leave who makes contribution pursuant to subparagraph 4.01(b)(iii), shall be the amount set out in paragraph (a) that the Member earned immediately prior to ~~his or her Approved~~the Statutory Leave ~~of Absence~~; or

(iv) on long-term disability who is covered under the University-sponsored long term disability plan and on whose behalf contributions are made to the Plan pursuant to paragraph 4.01(a), shall be the amount determined pursuant to the terms of the University sponsored long term disability plan,

provided that such deemed Earnings shall not exceed the amount of compensation that is prescribed for this purpose by the Income Tax Act.

"**Family Law Act**" means the *Family Law Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Income Tax Act**" means the *Income Tax Act* (Canada) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Interest**" means the rate of interest calculated on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates, determined by reference to the CANSIM Series V80691336, or its future equivalent, compiled by Statistics Canada and available on the website maintained by the Bank of Canada, which average is determined in relation to the most recent period of that length for which the rates are available.

"**Investment Earnings**" mean net gains or losses attributable to the market performance of the assets of the relevant fund or account, during the relevant period less any investment and administration expenses payable from such fund or account pursuant to subsection 10.06.

"**Member**" has the meaning set out in clause II of the Trust Agreement.

"**Money Purchase Contribution Account**" means the account that is maintained for the Member to which is credited the Member's required contributions to the Plan together with the University's regular contributions made on behalf of the Member.

"**PBSA**" means the *Pension Benefits Standards Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Pension Board**" has the meaning set out in clause II of the Trust Agreement.

"Pension Fund" has the meaning set out in clause II of the Trust Agreement.

"**Plan**" means the University of Victoria Money Purchase Pension Plan, as constituted under the Trust Agreement and this plan text.

"**Prescribed Form**" means the form prescribed from time to time by the Pension Board.

"**Sabbatical or Study Leave**" means a period of absence from the University approved as such by the University.

"**Sessional Lecturer**" means an individual appointed by the University to a sessional lecturer or music performance instructor appointment pursuant to an appointment notice and who is designated as a "Sessional Lecturer" or "Music Performance Instructor" in such appointment notice.

"**Special Reduction of Appointment**" means a reduction in the number of hours worked in Covered Employment by a Member, other than a Temporary Reduction of Appointment, that is approved as such by the University.

"**Specified Beneficiary**" means an individual who meets the definition of a specified beneficiary for a particular year in relation to a money purchase provision of a registered pension plan as set out in the Income Tax Act.

"**Spouse**" means, in relation to another person, a person who at the relevant time:

is married to that other person and has not been living separate and apart from that other person for a continuous period longer than two years; or

has been living with that other person in a marriage-like relationship for a period of at least two years immediately preceding the relevant time,

but does not include a person who has been allocated a share of the Member's benefit under the Family Law Act unless a subsequent spousal relationship has been established.

"**Staff Plan**" means the University of Victoria Staff Pension Plan.

"**Statutory Leave**" means a leave of absence for which the *Employment Standards Act* (British Columbia) requires the University to continue to make contributions in respect of Member on such a leave, if the Member elects to continue to make ~~his~~the required contributions under the Plan.

"**Temporary Reduction of Appointment**" means a temporary reduction in the number of hours worked in Covered Employment by a Member that is approved as such by the University.

"**Trust Agreement**" has the meaning set out in clause II of the Trust Agreement.

"**Trustee**" has the meaning set out in clause II of the Trust Agreement.

"**University**" means the University of Victoria or the Board of Governors thereof, as the context requires.

"**Voluntary Contribution Account**" means the account that is maintained for each Member who is making or who has made additional voluntary contributions.

"**YMPE**" means, in respect of a calendar year, the "year's maximum pensionable earnings" as defined under the Canada Pension Plan.

PENSION FUND: CREATION AND PURPOSE

2.01 The Pension Fund shall be established and maintained pursuant to the provisions of this Plan and of the Trust Agreement for the purpose of providing retirement, death and termination benefits for the Members and their Beneficiaries, and for no other purpose whatsoever, save and except administration and investment costs.

2.02 All contributions made to or under the provisions of this Plan shall be paid into the Pension Fund, and all disbursements with respect to benefits payable under the provisions of the Plan shall be made from the Pension Fund.

2.03 The Pension Fund shall comprise the entire assets of the Plan including those assets derived from contributions, together with all contracts (including dividends, interest, refunds or other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income therefrom and any other property received and held by the Trustees.

2.04 The Trustees are hereby designated as the only persons to receive contributions to the Pension Fund, and the Trustees are vested with all legal right, title and interest in and to the Plan in order that the Trustees may discharge on behalf of the Members under the terms of the Trust Agreement any and all of the uses, purposes and duties set forth in the Trust Agreement.

2.05 The Plan was established effective January 1, 1991.

ELIGIBILITY FOR MEMBERSHIP

~~3.01 Each member of the Faculty holding a regular appointment as an Assistant Teaching Professor shall, as a term of employment, be a Member of this Plan, effective from the first day of employment.~~

3.01 ~~3.02~~ Each regular (continuing) employee who is a member of an employee group eligible for membership in this Plan and who is appointed at 50% or more of full-time but less than full-time (including less than full-time on an annual basis), shall, as a term of employment, be a Member of this Plan, effective from the first day of employment.

3.02 ~~3.03~~ Each term employee who is a member of an employee group eligible for membership in this Plan and who is appointed at 50% or more of full-time is eligible, on a voluntary basis, to become a Member of this Plan on the first day of the month coincident with or next following the completion of twelve contiguous months of employment, following receipt of a written application for membership to the Plan, on the form provided by the University.

3.03 ~~3.04~~ A Sessional Lecturer who is eligible to participate in the University pension and benefits plans, will be eligible for membership in this Plan. Each Continuing Sessional Lecturer will be required to participate in this Plan for all units taught, effective from the first appointment following confirmation of status as a Continuing Sessional Lecturer. An eligible term Sessional Lecturer may, on a voluntary basis, become a Member of this Plan, provided they meet the unit requirements and have completed the teaching requirements in the previous three years.

3.04 ~~3.05~~ Notwithstanding the foregoing, a member of an employee group eligible for membership in this Plan may, on a voluntary basis, become a Member of this Plan on the first day of a month if, as of that date, the employee:

has completed two years of continuous employment with the University without a termination of Covered Employment;

has Earnings in at least two consecutive calendar years in such period that are at least 35% of the YMPE; and

has completed a written application for membership to the Plan in the Prescribed Form.

3.05 ~~3.06~~ An individual whose salary is paid through the University Payroll from a research grant or a trust fund or other special fund or source of revenue and not from the general funds of the University, shall be eligible to become a Member of this Plan, if the grant, fund or source of revenue pays the University's contribution to the Plan, or, in special circumstances with the permission of the University.

3.06 ~~3.07~~ A member of the Combination Plan whose appointment is changed to an appointment which makes the member eligible for membership in this Plan shall be required to suspend membership in the Combination Plan and to become a Member of this Plan on the date that the change in appointment is effective.

3.07 ~~3.08~~ Notwithstanding any other provision of this Section 3 and as specified in the Combination Plan, a member of the Combination Plan whose appointment is reduced to less than full-time in the same appointment remains eligible for membership in the Combination Plan and shall not be required to suspend membership in the Combination Plan and become a Member of this Plan.

3.08 ~~3.09~~ A Member of this Plan whose appointment is changed to an appointment which makes the Member eligible for membership in the Combination Plan or the Staff Plan shall be required to suspend membership in this Plan and to become a member of the Combination Plan or the Staff Plan, as applicable, on the date that the change in appointment is effective.

3.09 ~~3.10~~ Notwithstanding anything to the contrary, the Board of Governors has the right to make exceptions to the eligibility requirements specified above after consultation with the Pension Board, and shall supply the Pension Board from time to time, or as may be reasonably requested by the Pension Board, with a list of eligible Members.

3.10 ~~3.11~~ Notwithstanding any other provision of this Section 3, if a Member who has commenced receipt of pension benefits under paragraph 8.02(a) is re-employed by the University and would otherwise be eligible for membership in the Plan, ~~he or she~~such individual will continue to receive the pension benefits elected under paragraph 8.02(a) and will not be eligible to become a Member of the Plan.

3.11 After August 31, 2025, an individual who holds a full-time tenure or tenure-track teaching stream faculty appointment shall not be eligible to participate in the Plan. Any Member who holds such appointment on September 1, 2025 shall be required to suspend membership in this Plan and to become a member of the Combination Plan on September 1, 2025.

3.12 For greater certainty, a Member whose membership in the Plan is suspended under this Section 3 shall, as of the date of such suspension, cease to be eligible to make Member contributions under Section 4 and to receive University contributions under Section 5 and shall, in accordance with paragraph 14.01(b), be restricted from making transfers under Section 11.

MEMBER CONTRIBUTIONS

4.01 Required Contributions by Members

Required Contributions

Subject to paragraph (b), each Member shall make required contributions to the Pension Fund, by means of payroll deductions, equal to the sum of:

(i) 3.0% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; and

(ii) 5.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period.

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Money Purchase Contribution Account.

Contributions During Periods of Leave or Reduced Appointment

(i) A Member on an Approved Leave of Absence may elect in the Prescribed Form to make the Member required contributions under paragraph (a) and the University contributions under subsection 5.01 in respect of ~~his or her~~the Member's deemed Earnings during the leave.

(ii) While a Member is on a Sabbatical or Study Leave or Special Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of ~~his or her~~the Member's deemed Earnings during the leave or reduction of appointment and the University will make contributions under subsection 5.01 in respect of ~~his or her~~the Member's deemed Earnings during the leave or reduction of appointment.

(iii) A Member on a Statutory Leave may elect in the Prescribed Form to make the Member required contributions under paragraph (a) in respect of ~~his or her~~the Member's deemed Earnings during the leave, in which case the University must make the contributions under subsection 5.01 in respect of ~~his or her~~the Member's deemed Earnings during the leave.

(iv) While a Member is on a Temporary Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of ~~his or her~~the Member's actual Earnings during the Temporary Reduction of Appointment and the University will make contributions under subsection 5.01 in respect of ~~his or her~~the Member's actual Earnings during the Temporary Reduction of Appointment.

Member Contribution Limit

Notwithstanding paragraphs (a) and (b), a Member's contributions to the Member's Money Purchase Contribution Account shall not exceed the maximum amount permitted for the year under the Income Tax Act.

Reduction of a Member's Contributions

If a Member's contributions for a year under paragraphs (a) and (b) will exceed the limit described in paragraph (c), the amount of the Member's contributions will be reduced to the extent required to ensure that such Member's contributions do not exceed the limit set out in paragraph (c).

4.02 Additional Voluntary Contributions by Members

Voluntary Contributions

(i) Subject to subparagraph (ii), a Member may make additional voluntary contributions to the Pension Fund, which contributions shall be credited to the Member's Voluntary Contribution Account in accordance with the provisions of Section 9.

(ii) If a Member had deemed Earnings in a calendar year in respect of an Approved Leave of Absence, Sabbatical or Study Leave, Statutory Leave, Special Reduction of Appointment or Temporary Reduction of Appointment, ~~he or she~~the Member cannot make any additional voluntary contributions in that calendar year.

Voluntary Contribution Limit

Notwithstanding paragraph (a), a Member's voluntary contributions shall not exceed in any one year the maximum amount permitted under the Income Tax Act.

4.03 Member Receiving a Benefit

Contributions shall not be made by or on behalf of a Member while that Member is receiving a benefit from this Plan.

UNIVERSITY CONTRIBUTIONS

5.01 Contributions to Members' Money Purchase Contribution Accounts

Subject to paragraph 4.01(b), for each pay period and in respect of each contributing Member, the University shall contribute an amount that is equal to:

8.37% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; plus

10.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period.

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Money Purchase Contribution Account.

5.02 Contribution Limit

The University's contributions to the Money Purchase Contribution Account in respect of a Member shall not exceed the maximum amount permitted for the year under the Income Tax Act, less the Member's contributions in accordance with subsection 4.01.

On and after January 1, 1994 any reduction in the University's contribution to a Member's Money Purchase Contribution Account from that specified in subsection 5.01, in order to comply with the foregoing limit, shall be contributed to a supplemental benefit arrangement for the benefit of the Member.

No contribution shall be made by the University pursuant to subsection 5.01 unless it is an eligible contribution as defined by the Income Tax Act.

5.03 Pension Adjustment Limit

In no event shall the contributions paid in a year to the Member's Money Purchase Contribution Account and Voluntary Contribution Account, under subsections 4.01, 4.02 and 5.01, result in a Member's pension adjustment as defined by the Income Tax Act in excess of the limit for the year prescribed by the Income Tax Act.

5.04 Member Receiving a Benefit

The University shall not make contributions in respect of a Member who is receiving a benefit from this Plan.

WRITTEN NOTICE

6.01 Whenever a Member or the Member's surviving Spouse is required to make a choice or election under any section of this Plan, the Member or surviving Spouse must provide at least one full calendar month written notice to the Pension Board. This requirement will be waived if the PBSA specifies a shorter period of notice or if the Pension Board determines that special circumstances exist.

RETIREMENT AND BENEFIT COMMENCEMENT DATES

7.01 Normal Retirement Date

Normal Retirement Date means the last day of the month in which the Member's 65th birthday occurs, which is also the Plan's "pension eligibility date" for the purposes of the PBSA.

7.02 Eligibility for Retirement Benefits

To be eligible for retirement benefits, a Member must be at least 55 years of age and have retired from or terminated ~~his or her~~ Covered Employment.

7.03 Benefit Commencement Date

A Member may elect to commence benefits on the first day of any month after the Member becomes eligible for benefits according to subsection 7.02. The date of commencement of retirement benefits is the Member's "Benefit Commencement Date".

7.04 Mandatory Commencement of Benefits

Notwithstanding any other provision of the Plan, the pension benefits to which an individual is entitled under the Plan will commence no later than the latest date allowed by the Income Tax Act.

7.05 Employment Past Normal Retirement Date

If a Member continues ~~his or her~~ Covered Employment after ~~his or her~~the Member's Normal Retirement Date, required contributions shall continue to be made by the Member and the University until the earlier of the date Member retires and November 30th of the year in which the Member reaches the maximum age for which contributions are permitted under the Income Tax Act.

RETIREMENT BENEFITS

8.01 Balances Available for Retirement Benefits

The balances in a Member's Money Purchase Contribution Account, Voluntary Contribution Account, and Variable Benefit Account are available to provide a retirement benefit, provided that the Member is eligible under the terms of subsection 7.02.

8.02 Retirement Benefits Options

A Member may elect to apply the available balance described in subsection 8.01 to a combination of the options listed in paragraphs (a) and (b) below, subject to the approval of the Pension Board:

Options within the Plan - Variable Benefit Option for any Member whose balance is not less than twice the YMPE. This option allows the Member to retain the amount within the Plan. The amount is applied to provide the Member with a variable benefit, payable monthly from the Pension Fund, according to the requirements set out in the Income Tax Act and the PBSA. The total annual payment shall not be less than the minimum specified in the Income Tax Act nor greater than the maximum specified in the PBSA, and payments will begin not later than the latest date allowed by the Income Tax Act. With the approval of the Pension Board, a Member may elect to apply a portion of the balance remaining in the Member's Variable Benefit Account to another option, at which time the variable benefit payments will be recalculated. Payments will cease upon the effective date of the transfer of the entire remaining balance to another option, or upon the later of the end of the month in which the Member dies, or, if there is a Specified Beneficiary, the end of the month in which the Specified Beneficiary dies. Any balance remaining in the Member's account after the death of the Member and the death of the Specified Beneficiary, if any, will be paid as described in Section 10.

If required under the PBSA, a Member who has a Spouse on ~~his or her~~the Member's Benefit Commencement Date and elects this option must provide the Pension Board with:

(i) a consent in the Prescribed Form by the Member's Spouse that was signed by the Spouse, not more than 90 days before the Member's Benefit Commencement Date, in the presence of a witness and outside the presence of the Member; or

(ii) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

Options external to the Plan include transfer of the amount to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfer must be on a locked-in basis for that portion of the Member's account contributed after December 31, 1992 plus the Investment Earnings on those contributions, but there is no lock-in requirement for

the balance in a Member's account at December 31, 1992 plus the Investment Earnings on that amount after that date.

8.03 Voluntary Contribution Account Benefit

If a Member becomes eligible for benefits under subsection 7.02, ~~he or she~~the Member may elect to apply the balance of ~~his or her~~the Member's Voluntary Contribution Account as follows:

to be refunded to the Member as a lump sum, unless such payment is precluded by restrictions attached to the voluntary contributions;

to be transferred in accordance with any of the options available under paragraph 8.02(b);

if the Member elects to use ~~his or her~~the Member's Money Purchase Contribution Account to provide a variable benefit under paragraph 8.02(a), to have the balance of ~~his or her~~the Voluntary Contribution Account transferred to the Member's Variable Benefit Account, provided that the combined balance of the Money Purchase Contribution Account and the Voluntary Contribution Account is not less than twice the YMPE;

if the Member does not elect to use ~~his or her~~the Member's Money Purchase Contribution Account to provide a variable benefit under paragraph 8.02(a), but the balance of ~~his or her~~the Voluntary Contribution Account is not less than twice the YMPE, to have the balance of ~~his or her~~the Voluntary Contribution Account used to establish a Variable Benefit Account to provide variable benefits; or

to a combination of the above options as approved by the Pension Board.

8.04 Minimum Balances

Under the terms of subsection 8.02, a Member may use all or part of their account balances to establish a Variable Benefit Account, provided that the initial amount applied to this option is not less than twice the YMPE. If the Member subsequently elects to apply part of the balance in the Variable Benefit Account to another option, the remaining balance must not be less than twice the YMPE.

8.05 Default Option

A retiring Member, who fails to make an election under subsections 8.02 or 8.03 prior to, or within 90 days following, the Member's date of eligibility for a retirement benefit and who has not advised the Pension Board of a deferred Benefit Commencement Date, will be deemed to have elected to retain the Member's Money Purchase Contribution Account and the Member's Voluntary Contribution Account, if any.

A Member who has not made the required election before December 1st of the last calendar year that the Member is eligible to hold a retirement savings plan registered under the Income Tax Act will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Member would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective

December 1st of said year, payment(s) under the option will be made as appropriate to the Member, or to an account in trust for the Member with a financial institution selected by the Pension Board.

8.06 Termination of Membership

The payment of the entire amount of the balance of the Member's Money Purchase Contribution Account, Voluntary Contribution Account, and Variable Benefit Account to the company or companies selected by the Member for the purposes of paragraph 8.02(b), shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to the Member. From the date of the payment of the amount(s), the Member shall for all purposes cease to be a Member of the Plan, and shall thereafter have no right or claim of any kind whatsoever against the Plan.

FUND ALLOCATION AND ADMINISTRATION

9.01 Records

The Pension Board shall establish and maintain or cause to be established and maintained a record for each Member up to the Member's Benefit Commencement Date and for each of the special funds or accounts hereinafter defined of:

amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed by the Member (such amounts being herein referred to as Member required contributions or Member additional voluntary contributions, as the case may be), and

amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed pursuant to Section 5 (such amounts being referred to herein as University contributions).

9.02 Accounts

The Pension Board shall establish and maintain or cause to be established and maintained the following accounts in the Pension Fund:

A Money Purchase Contribution Account for each Member who has not elected a benefit under subsection 8.02 and which is the sum of the separately maintained sub-accounts:

(i) Pre-1993 Contribution Sub-Account to which shall be credited the Member's Money Purchase Contribution Account balance as at December 31, 1992 plus Investment Earnings thereafter; and

(ii) Post-1992 Contribution Sub-Account to which shall be credited the Member's required contributions and the University contributions made to the Member's Money Purchase Contribution Account after December 31, 1992, plus Investment Earnings.

A Voluntary Contribution Account for each Member who has not elected a benefit under subsection 8.03 and who is making or has made additional voluntary contributions or transferred in funds under subsection 14.03, to which shall be credited the Member's additional voluntary contributions, transfers, and Investment Earnings and to which shall be debited lump sum payments and any transfers to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution.

A Variable Benefit Account for each Member who has elected a benefit under paragraph 8.02(a) to which shall be credited

(i) that proportion of the Member's Money Purchase Contribution Account balance on the Member's Benefit Commencement Date that the Member elected to be applied to benefits under paragraph 8.02(a), and

(ii) that proportion of the Member's Voluntary Contribution Account balance on the Member's Benefit Commencement Date that the Member elected under subsection 8.03 to be applied to benefits under paragraph 8.02(a), and

(iii) Investment Earnings,

and to which shall be debited

(iv) the benefits paid under paragraph 8.02(a) including the portion provided from the Member's former Voluntary Contribution Account.

Separate sub-accounts will be maintained for amounts that are subject to lock-in restrictions.

9.03 Investment

The Pension Board shall hold and direct the investment of the Pension Fund in accordance with the requirements of the Income Tax Act and the PBSA.

The Pension Board shall have the power to invest funds from different classes of accounts in different investment vehicles as it deems appropriate.

The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Combination Plan.

9.04 Investment Earnings

The Pension Board shall arrange for a valuation of the assets of the Pension Fund to determine Investment Earnings at the end of each month.

In determining the Investment Earnings, the Pension Board shall have the power to allocate in an equitable and non-discriminatory manner between the foregoing accounts described in subsection 9.02:

(i) the net investment income;

(ii) the administrative and investment expenses incurred in the period since the previous allocation; and

(iii) the net increase or decrease in the value of the assets.

Investment Earnings shall be credited to each Member's Money Purchase Contribution Account, Voluntary Contribution Account and Variable Benefit Account based on the balance in each such account at the end of the previous month.

9.05 Interim Account Values

If a transfer or payment of a Member's Money Purchase Contribution Account, Voluntary Contribution Account and Variable Benefit Account must be made under the terms of the Plan due to the Member's retirement, termination of Covered Employment or death, the amount of such account shall be:

the amount of such account on the end of the month prior to the month in which the transfer or payment is made,

Interest on the amount under paragraph (a) for the period between the end of the month prior to the month in which the transfer or payment is made to the actual date of the transfer or payment; and

the sum of the Member's contributions and the University contributions on the Member's behalf credited to such account since the end of the month prior to the month in which the transfer or payment is made with Interest thereon from the date the contributions were credited to the account to the date of transfer or payment.

9.06 Administration of the Plan

For the purposes of the PBSA, the Pension Board is the Plan's "administrator" and "fundholder" and the University is an "employer".

DEATH BENEFITS

10.01 Death Before Member's Benefit Commencement Date

Subject to any rights that a person may have under Part 5 or Part 6 of the Family Law Act:

Death Benefit Amount

In the event of the death of a Member prior to the Member's Benefit Commencement Date, a death benefit is payable to the Member's Beneficiary equal to the sum of the amount of the Member's Money Purchase Contribution Account and Voluntary Contribution Account at the date of death, in such proportions as had been designated by the Member.

Death Benefit Payable to Spouse

If a Member had a Spouse at the time of ~~his or her~~the Member's death, the death benefit payable under paragraph (a) must be paid to the Member's Spouse. The Spouse may elect to apply the death benefit to any of the options available to a retiring Member under subsection 8.02, as if the Spouse were the Member and regardless of the Spouse's age.

If a Spouse fails to make the election described in the above paragraph within 90 days of receiving the statement required by the PBSA, ~~he or she~~the Spouse will be deemed to have elected to retain the Member's Money Purchase Contribution Account and Voluntary Contribution Account, if any.

A Spouse who has not made the required election by the later of (i) December 1st of the last calendar year that the Spouse is eligible to hold a retirement savings plan registered under the Income Tax Act, and (ii) one year following the Member's date of death, will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Spouse would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to the Spouse, or to an account in trust for the Spouse with a financial institution selected by the Pension Board.

Spousal Waiver of Death Benefit

(i) A Member's Spouse may waive ~~his or her~~ entitlement pursuant to this subsection 10.01 at any time prior to the Member's death by delivering a signed waiver in the Prescribed Form to the Pension Board.

(ii) If a waiver pursuant to subparagraph (i) is in effect, the benefits payable under the Plan as a consequence of the death must be paid as if the deceased Member died leaving no surviving Spouse.

(iii) Despite any other provision of the Plan, if a Spouse waives ~~his or her~~ entitlement under this subsection 10.01, the Spouse is not entitled to receive any benefit by way of a lump sum payment as the Member's Beneficiary.

Death Benefit Payable to Non-Spouse Beneficiary

If the Member does not have a Spouse at the date of death, or, if the Pension Board receives from the surviving Spouse a waiver pursuant to subparagraph 10.01(c)(i), the death benefit payable under paragraph (a) is payable in a lump sum to the Member's Beneficiary.

Refund of Voluntary Contributions

If the person entitled to the death benefit is the Member's Spouse, the portion of the death benefit that is attributable to the Member's Voluntary Contribution Account is not subject to lock-in restrictions and may be paid in a lump sum unless such payment is precluded by restrictions attached to the voluntary contributions or transferred to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution.

10.02 Death After Member's Benefit Commencement Date

In the event of the death of a retired Member who had elected a benefit under paragraph 8.02(a), a death benefit is payable as described in subsection 10.01 as if references to the Money Purchase Contribution Account and Voluntary Contribution Account were replaced with the Variable Benefit Account. Upon the death of a surviving Spouse who is in receipt of benefits under paragraph 8.02(a), the balance remaining in the Variable Benefit Account is payable to the Spouse's designated beneficiary or if none to the estate of the Spouse.

10.03 Proof of Death

Payment arising or conditional upon the death of any Member or any other Beneficiary or upon the continued life of a Member or any other Beneficiary or upon the happening of any other event or contingency upon which a payment becomes payable shall be made only after receipt by the Pension Board of satisfactory proof of such death or from time to time of such continued life or the happening of such event or contingency, as the case may be.

TERMINATION OF COVERED EMPLOYMENT

11.01 A Member whose Covered Employment is terminated for reasons other than death or retirement shall immediately cease to be eligible to make Member contributions under Section 4 and to receive University contributions under Section 5, and may elect at termination or subsequently with respect to the balances in the Member's Money Purchase Account and Voluntary Contribution Account a combination of the following options, subject to the approval of the Pension Board:

to retain the Member's Money Purchase Contribution Account and Voluntary Contribution Account until the Member's Benefit Commencement Date, and on this election being made the Member may further elect to have the amount of the Member's Money Purchase Contribution Account and Voluntary Contribution Account at the date of termination plus Investment Earnings on those amounts applied to provide a benefit as described in subsection 8.02;

subject to paragraph 14.01(b), to transfer the amount(s) to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfers must be on a locked-in basis for that portion of the Member's Money Purchase Contribution Account contributed after December 31, 1992 plus Investment Earnings on those contributions, but there is no lock-in requirement for the balance in a Member's Money Purchase Contribution Account at December 31, 1992 plus Investment Earnings on that amount after that date nor on the balance in a Member's Voluntary Contribution Account unless the funds were originally transferred in on a locked-in basis; or

in respect of the balance in the Member's Voluntary Contribution Account only, as a lump sum payment.

A Member who elects an option other than one including paragraph (a) above will cease to be a Member and have no further entitlement under the Plan upon such transfer. A Member who fails to make an election of one of the above options within 90 days of receiving the statement required by the PBSA will be deemed to have elected the option in paragraph (a).

11.02 A transfer under paragraph 11.01(b) or (c) shall be in accordance with the requirements of the Income Tax Act and the PBSA.

PLAN AMENDMENT AND TERMINATION

12.01 Amendment

Further to subclause XV.(1) of the Trust Agreement, the Members may, by resolution passed at a properly convened meeting of the Members, make proposals for the amendment of the Plan and upon receipt thereof by the Pension Board it shall within a reasonable time report to the membership its decision in respect to such resolution.

12.02 Termination

Further to subclause XV.(2) of the Trust Agreement, and in the event of the termination of the Plan, a Member or such Member's Beneficiaries, shall be entitled to the value of the Member's Money Purchase Contribution Account, Voluntary Contribution Account and Variable Benefit Account.

A Member or a surviving Spouse of a Member may elect, within 90 days of receiving the statement required by the PBSA, a transfer of the value of the Member's Money Purchase Contribution Account and Voluntary Contribution Account in accordance with paragraphs 11.01(b) and (c). If the Member or surviving Spouse does not make the election in the time limit specified, payment(s) will be made as appropriate to the Member or surviving Spouse or to an account in trust for the Member or surviving Spouse with a financial institution selected by the Pension Board.

A Beneficiary who is not the Spouse of a Member will be paid the entitlement as a lump sum.

MISCELLANEOUS

13.01 Non-Alienation

Subject to the PBSA, any benefits which are provided under this Plan shall not be subject in any manner to anticipation, surrender, alienation, sale, transfer, assignment, pledge, encumbrance, charge or given as security and any attempt to anticipate, surrender, alienate, sell, transfer, assign, pledge, encumber, charge or give as security the same shall be void and non-enforceable against the Plan; and, subject to applicable laws, any such benefits shall not in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person who shall be entitled to such benefits, nor shall they be subject to attachment, seizure, execution or legal process for or against such person.

13.02 Information Disclosure

Each Member and Beneficiary of a deceased Member entitled to benefits under the Plan shall be entitled to receive or request the statements, Plan documents and other information required to be provided or disclosed by the Pension Board in accordance with the PBSA.

13.03 Payments

If a person elects a lump sum payment or transfer from the Plan, the payment or transfer shall be made within 60 days after the person completes and files with the Secretary to the Pension Board, all documents required to authorize the payment or transfer, including evidence of entitlement. The payment of the entire amount of an individual's entitlement from the Plan shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to an individual and the individual shall thereafter have no right of claim whatsoever against the Plan and, if the individual was a Member, the Member shall for all purposes cease to be a Member of the Plan.

If a payment is in excess of the maximum limit that can be transferred to another plan or to a retirement savings plan registered under the Income Tax Act, then the amount of that payment that is in excess of that maximum limit is exempt from any lock-in restrictions and must be paid in a lump sum.

Despite any other provision of this Plan, if under the Plan a lump sum cash payment may be payable to a person, and the Income Tax Act permits the entire amount of that cash lump sum to be transferred directly to a registered retirement savings plan or a registered retirement income fund, that lump sum payment may be transferred to a registered retirement savings plan or a registered retirement income fund at the option of the person to whom the lump sum is payable.

13.04 Permitted Unlocking

Small Benefit

(i) If the total payable from a Member's Money Purchase Contribution Account is less than 20% of the YMPE for the calendar year in which the Member

terminated~~ his or her~~ Covered Employment, retired or died, or any subsequent year in which the value of the Money Purchase Contribution Account is determined prior to the Member or Spouse's Benefit Commencement Date,

(A) the Member or surviving Spouse of the Member may elect to receive the value of the Money Purchase Contribution Account in a lump sum; and

(B) notwithstanding subparagraph (A), the Pension Board reserves the right to compel a Member or surviving Spouse of the Member to take the value of the Money Purchase Contribution Account in a lump sum.

(ii) If the value of a Member's Variable Benefit Account is less than 20% of the YMPE for the calendar year in which the value of ~~his or her~~the Variable Benefit Account is determined, the Member or surviving Spouse may elect to receive the value of ~~his or her~~the Variable Benefit Account in a lump sum.

Non-Resident

(i) A Member whose Covered Employment has terminated pursuant to Section 11 or a Spouse entitled to a benefit under subsection 10.01 may elect to withdraw as a lump sum an amount equal to the balance of ~~his or her~~the Money Purchase Contribution Account on providing to the Pension Board a statement signed by the Member or Spouse that ~~he~~the Member or ~~she~~Spouse has been absent from Canada for more than two years and written evidence that the Canada Revenue Agency has confirmed the person's status as a "non-resident" of Canada for the purposes of the Income Tax Act.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of ~~his or her~~the Spouse's entitlement under the Plan, waives that entitlement and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

Shortened Life Expectancy

(i) Despite any other provision of this Plan, if a person who has a current entitlement to receive a benefit under the Plan, has an illness or disability that is certified by a medical practitioner to be terminal or likely to shorten the person's life considerably, that person may elect to:

(A) convert all or part of the balance of ~~his or her~~the person's Money Purchase Contribution Account or Variable Benefit Account, as the case may be, on the basis prescribed in the PBSA to a series of payments for a fixed term; or

(B) withdraw as a lump sum an amount equal to the balance ~~of his or her~~the person's Money Purchase Contribution Account or Variable Benefit Account, as the case may be, or any lesser amount that the person may select.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of ~~his or her~~the Spouse's entitlement under the Plan, waives that entitlement, and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(iii) After any payment pursuant to this paragraph (c), the Member will continue to participate in the Plan. On the Member's subsequent termination of Covered Employment, retirement or death, any payments made with respect to such Member will be reduced to reflect any payments made under this paragraph (c).

13.05 Designation of Beneficiary

A Member's Beneficiary is:

(i) if ~~he or she~~the Member has a Spouse who has not waived ~~his or her~~ entitlement in accordance with this Plan text and the PBSA, the Spouse;

(ii) if ~~he or she~~the Member has no Spouse, or the Spouse has waived ~~his or her~~ entitlement in accordance with this Plan text and the PBSA, the person(s) designated by the Member or Retired Member; or

(iii) if ~~he or she~~the Member has no Spouse, or the Spouse has waived ~~his or her~~ entitlement in accordance with this Plan text and the PBSA and the Member has not designed a beneficiary pursuant to subparagraph (a)(ii), or no beneficiary designated pursuant to subparagraph (a)(ii) survives the Member, the Member's estate.

A Beneficiary designation must be filed with the Pension Board in the Prescribed Form.

A Member who has made a designation in accordance with paragraph (a) may alter or revoke the designation by filing with the Pension Board such alteration or revocation in the Prescribed Form, subject to the *Wills, Estates and Succession Act* (British Columbia) in respect of any irrevocable designation.

13.06 Marriage Breakdown

The entitlement of any person to receive a benefit under the Plan is subject to the following:

(i) entitlements arising under a written separation agreement or an order made under Part 5 of the Family Law Act, or a similar order of a court outside British Columbia enforceable in British Columbia, that affects the payment or distribution of a person's benefits, and

(ii) entitlements arising under a division of pension under Part 6 of the Family Law Act.

For greater certainty, a Spouse or former Spouse who is entitled to a division of a Member's benefit under the Plan shall be subject to the same locking-in rules as the Member.

For greater certainty, once a separated Spouse receives a share of a Member's benefit in accordance with this subsection 13.06, such Spouse shall no longer have any other entitlements under this Plan.

TRANSFERS

14.01 Transfer of Funds To and From Other University of Victoria Pension Plans

Members of this Plan who joined the Combination Plan on or after July 1st 1990 and who would have been eligible to join this Plan had this Plan been in effect at that date will have their Combined Contribution Account balances as at December 31st 1990 transferred to their Money Purchase Contribution Accounts in this Plan and their membership and entitlements under the Combination Plan revoked.

~~If a~~A Member of this Plan who ceases contributions to this Plan and commences contributions to the Combination Plan or the Staff Plan in accordance with subsection ~~3.09, he~~3.08 or ~~she~~3.11 is restricted from making a transfer under paragraph 11.01(b) while ~~he or she~~such person is a member of the Combination Plan or the Staff Plan.

14.02 Transfers into Variable Benefit Accounts

Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member or former Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Variable Benefit Account to create or augment a Variable Benefit from the Plan.

Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

14.03 Transfers to or from Voluntary Contribution Accounts

Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Voluntary Contribution Account.

Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

A Member may, at any time, elect on an irrevocable basis, by means of a written request to the Pension Board, a lump sum payment or a transfer to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution, of all or part of the funds in the Member's Voluntary Contribution Account. Transfers and payments made under this subsection shall take place at the end of the month next following the month of the Member's election.

14.04 Transfer from a Former Employer's Plan

A Member who was formerly a member of the registered pension plan of another employer may elect to have a lump sum contribution transferred from that other plan to the credit of the Member's Voluntary Contribution Account.

APPENDIX A:
PARTICIPATING EMPLOYERS

APPLICATION

1.01 Except as otherwise specified in this Appendix, the terms of the Plan shall apply to employees of Participating Employers as though they were employees of the University.

1.02 For greater certainty, the references to the "University"

as an employer of a Member or other individual in the Plan in the following sections of the Plan shall be deemed to be a reference to the Participating Employer that employs the relevant individual: the definitions of "Approved Leave of Absence", "Earnings", "Sabbatical or Study Leave", "Special Reduction of Appointment", "Statutory Leave" and "Temporary Reduction of Appointment" in subsection 1.01 of the Plan and subsections ~~3.11~~3.10, 4.01(a), 9.01 and 9.06 of the Plan; and

in respect of the contributions required to be made by the University as an employer of a Member or other individual in the Plan shall be applicable to Participating Employers as set out in Section ~~SECTION~~ 4~~.~~ of this Appendix below.

DEFINITIONS

2.01 For the purposes of this Appendix, **"Participating Employer"** means:

University of Victoria Properties Investments Inc.; or

any other employer acceptable to the University after consultation with the Pension Board, provided such employer is an "affiliate" of the University within the meaning of the *Business Corporations Act* (British Columbia).

ELIGIBILITY AND MEMBERSHIP

3.01 The University may designate, from time to time and after consultation with the Pension Board, any employee of such Participating Employer as:

a Member, as a term of employment, effective the date determined by the University; or

eligible to participate in the Plan on a voluntary basis, effective the date determined by the University.

3.02 The University shall at all times have the right to decide which of a Participating Employer's employees are eligible for the Plan or have ceased to be eligible, provided it has consulted with the Pension Board in accordance with subsection ~~3.10~~3.09 of the Plan, and shall supply the Pension Board from time to time, or upon request by the Pension Board, with a list of the eligible employees of Participating Employers.

PARTICIPATING EMPLOYER CONTRIBUTIONS

4.01 Participating Employers shall make contributions on the same basis as the University as set out in subsections 4.01(b)(ii), 4.01(b)(iii), 4.01(b)(iv), 5.01, 5.02, 5.03 and 5.04 of the Plan.

4.02 References to the University's contributions in the following sections of the Plan shall be deemed to be a reference to contributions made or required to be made by the applicable Participating Employer pursuant to subsection 4.01 of this Appendix: "Money Purchase Contribution Account" in subsection 1.01 of the Plan and subsections 4.01(b), 5.01, 5.02, 5.04, 7.05, 9.01, 9.02, 9.05 and 11.01 of the Plan.

4.03 Notwithstanding subsection 5.01 of the Plan, if the University remits to the Pension Fund amounts that a Participating Employer is required to remit to the Pension Fund pursuant to this Section and subsection 4.01(b) and ~~SECTION~~Section 5~~–~~ of the Plan in respect of that Participating Employer's present or former employees, that Participating Employer must promptly reimburse the University for all such amounts.

Document comparison by Workshare Compare on Wednesday, April 30, 2025 4:13:46 PM

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Description	#11530173v11<Lawson> - UVic Money Purchase Plan - Plan Text - Unofficial Consolidation (up to DRAFT Amendment 2025-01)
Rendering set	Standard

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Split/Merged cell	
Padding cell	

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Moved to	0
Style changes	0
Format changes	0

Total changes	141

UNIVERSITY OF VICTORIA
COMBINATION PENSION PLAN

TRUST AGREEMENT

May 21, 1968

UNOFFICIAL CONSOLIDATION

Prepared May 12, 2025

This consolidation was prepared using the Trust Agreement revised and adopted on November 26, 2013 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of September 30, 2015 (approved by the Pension Board on October 27, 2015 and by the Board of Governors on November 24, 2015)
- Amendment 2023-01 effective as of June 26, 2023 (approved by the Pension Board on March 21, 2023 and June 6, 2023 and by the Board of Governors on June 26, 2023)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated trust agreement and the trust agreement and amendment documents adopted by the Pension Board and Board of Governors and registered with BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

THIS IS THE AGREEMENT BETWEEN THE UNIVERSITY OF VICTORIA AND THE HEREINAFTER NAMED TRUSTEES AS REVISED AND ADOPTED ON JUNE 23, 2025.

THIS AGREEMENT made in duplicate the 21st day of May, A.D. 1968,

BETWEEN:

UNIVERSITY OF VICTORIA, a body corporate, pursuant to the Statutes of British Columbia, 1963, Chap. 52

(hereinafter called "the University"),

OF THE FIRST PART,

AND:

[*The individuals who were trustees on May 21, 1968*]

(hereinafter called "the Trustees"),

OF THE SECOND PART.

WHEREAS certain employees of the University have requested the University to establish a pension plan a true copy of which is attached hereto and marked Schedule "A", including, but not necessarily limited to, regular full-time members of the academic and administrative and academic professional staff of the University, which the University has agreed to do, upon the several terms and conditions hereinafter appearing; and

WHEREAS under such Plan money will be paid to the Trustees (by way of contributions as in the said Plan more particularly set forth) which monies when received by the Trustees will constitute a pension trust fund to be held and administered for the benefit of the Members of the Plan or their properly designated Beneficiaries.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises the parties hereto agree as follows:

NAME

I. This Trust Agreement establishes the Pension Fund and the Plan, which terms are defined in clause II hereafter.

DEFINITIONS

II. The following words or phrases shall be as defined herein unless the context clearly indicates otherwise.

(1) "Actuary" - means a person who is a Fellow of the Canadian Institute of Actuaries.

(2) "Amendment" - means a supplementation, deletion, modification or any other alteration of the Trust Deed or the Plan, as the case may be, other than the termination or the revocation of the said Deed or Plan.

(3) "Board of Governors" - means the Board of Governors of the University of Victoria.

(4) "Credited Service" – shall have the meaning set out in Section 1 of the Plan.

(5) "Income Tax Act" -means the Income Tax Act, Statutes of Canada and the Regulations thereunder, as amended or replaced from time to time.

(6) "Insurance Company" - means an insurance company licensed to transact business in Canada and authorized to carry on an annuities business in Canada and with which any amount of the Pension Fund may be deposited, or to which any amount of the said Pension Fund may be transferred in order to fund benefits under the Plan.

(7) "Member" - means a person who is a contributor to the Plan or who has been a contributor to the Plan and has not withdrawn from the Plan or who has been a contributor to the Plan and who is receiving benefits from the Plan.

(8) "Member Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

(9) "Money Purchase Plan" - means the University of Victoria Money Purchase Pension Plan.

(10) "Pension Benefits Standards Act" - means the Pension Benefits Standards Act, Statutes of British Columbia and the Regulations thereunder, as amended or replaced from time to time.

(11) "Pension Board" - means the Trustees charged with the general administration and trusteeship of the Plan under the terms of the Trust Deed.

(12) "Pension Fund" - means the fund established pursuant to the Trust Agreement to which all contributions under the Plan are made and from which benefits and other amounts payable under the Plan are to be paid.

(13) "Plan" - means the “University of Victoria Combination Pension Plan” established under this Trust Agreement and documented in the Plan text set out in Schedule “A” hereto, as amended from time to time, which provides benefits to certain regular full-time Faculty and Administrative and Academic Professional Staff, Librarians, Management Excluded and Executive Staff, and Physicians appointed by the Board of Governors, but excluding those designated by the Board of Governors as eligible for membership in the Money Purchase Plan or Staff Plan.

(14) "Spouse" - shall have the meaning set out in Section 1 of the Plan.

(15) "Staff Plan" - means the University of Victoria Staff Pension Plan.

(16) "Trust" - means any obligation or duty created by the Trust Agreement and imposed upon the Trustees.

(17) "Trust Agreement" - means the Trust Deed and the Plan, each as amended from time to time.

(18) "Trust Company" - means any trust company with which any amount of the Pension Fund may be deposited or to which any amount of the Pension Fund may be transferred under an agency agreement.

(19) "Trust Deed" - means this trust instrument, as amended from time to time, but not including the Plan or any Amendment thereof.

(20) "Trustee" - means a member of the Pension Board as such Board is from time to time constituted pursuant to the Trust Deed.

(21) "University" - means the University of Victoria or the Board of Governors thereof, as the context requires.

(22) "University Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

Whenever the singular is used the same shall be construed as meaning the plural whenever the circumstances so require.

The Trust Deed is divided into clauses and subclauses and the Plan into sections and subsections.

References to contributions and contribution limits expressed on a monthly (1/12 of annual) basis shall be construed as meaning the appropriate equivalent amounts in the event that the payroll cycle is changed from monthly to some other period.

FIRST TRUSTEES

III. The University hereby appoints the following eight Trustees:

[*The individuals who were first appointed trustees on May 21, 1968*]

all of whom shall constitute the first Trustees of the Trust Agreement until successors to the Trusteeship are appointed in the manner following, and the said Trustees do hereby accept the trusts therein; and do each declare that they jointly and severally will hold, invest and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and of the terms of the Plan; and do agree that they will further have each successor Trustee likewise declare that such Trustee will then hold, invest, and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and the terms of the Plan.

APPOINTMENT, RESIGNATION, REMOVAL AND TERMS OF OFFICE OF TRUSTEES

IV. (1) **Pension Board**

The Pension Board shall consist of eight Trustees, four of whom shall be appointed by the Board of Governors of the University (hereinafter called "University Trustees") and four of whom shall be elected by and from the Members of the Plan (hereinafter called "Member Trustees").

(2) Trustee Eligibility

(a) Generally, not more than two of the four University Trustees shall be persons who are Members of the Plan. The Board of Governors of the University may, from time to time if circumstances warrant it, appoint as University Trustees more than two persons who are Members of the Plan.

(b) Subject to subclause (d), an individual is not eligible for appointment or election as a Trustee if at any time in the three year period immediately prior to the commencement of the term of office as a Trustee for which the individual is being considered, the individual was employed by the University in a position in which the individual was involved in the administration or investment of the Plan, the Money Purchase Plan or the Staff Plan (as determined by the Pension Board).

(c) Subject to subclause (d), an individual who:

(i) served as a Trustee for two or more consecutive terms; and

(ii) was not re-appointed or re-elected as a Trustee at the end of the individual's last term of such consecutive terms,

cannot subsequently be appointed or elected as a Trustee until a period of at least three years has elapsed between the end of the individual's last term of such consecutive terms and the commencement of the term of office as a Trustee for which the individual is being considered for appointment or election.

(d) The restrictions set out in subclauses (b) and (c) do not apply in respect of an individual who is being appointed as a University Trustee by virtue of the University office the individual holds (hereinafter called an "Ex-Officio Trustee"), but if an individual who previously served as an Ex-Officio Trustee seeks appointment or election as a Trustee for a reason other than by virtue of the University office the individual holds, such individual shall be subject to subclauses (b) and (c) in respect of such appointment or election.

(3) Terms of Office

(a) University Trustees: University Trustees shall be appointed or reappointed for terms not exceeding three years unless they are Ex-

Officio Trustees, in which case they shall hold office as Trustees at the pleasure of the Board of Governors.

(b) Member Trustees: Member Trustees shall be elected for periods of no more than three years from the first day of January, in such a manner that ordinarily the terms of no more than two Member Trustees expire each year. PROVIDED however that in each case the Trusteeship of the Member Trustees may be sooner terminated as hereinafter more particularly set forth.

(c) Subject to subclause (d), a Trustee may not serve more than four terms as a Trustee, which terms may be consecutive or non-consecutive.

(d) Despite subclause (c), an Ex-Officio Trustee may serve as a Trustee for a period that that exceeds the limit in subclause (c), provided that the Trustee holds office as a Trustee by virtue of the Trustee's University office for the entirety of such period, and for greater clarity, if during any portion of an Ex-Officio Trustee's tenure that exceeds the limit in subclause (c), the Ex-Officio Trustee ceases to hold the University office, then the Ex-Officio Trustee's term will cease concurrently with such cessation of the University office.

(4) Removal of University Trustee and Appointment of Successor Trustee:

The Board of Governors of the University shall at any time by instrument in writing addressed to the particular University Trustee and to the Pension Board, have power to remove such University Trustee and appoint a new Trustee in such Trustee's place and stead. Such new Trustee shall have all the powers, authorities and discretions and may in all respects act as if the Trustee had been originally appointed a Trustee hereunder.

(5) Trustee Vacancy

Anything to the contrary notwithstanding, should one or more vacancies occur in the Pension Board for any reason whatsoever, the remaining members of the Pension Board shall have the full power to act and carry out the duties and obligations of the Trust Agreement.

V. A Trustee shall cease to act and shall be divested of any and all powers hereunder in the following instances:

(1) If the Trustee resigns and upon the resignation being accepted by the remaining members of the Pension Board;

(2) If the term of office of the Trustee expires, and upon a successor Trustee being appointed;

(3) If a Trustee becomes of unsound mind;

(4) If by reason of illness or other cause the Trustee is unable properly to carry out the duties of trustee;

(5) If the Trustee becomes a bankrupt;

(6) If by unanimous vote of the remaining members of the Pension Board it is resolved that the Trustee is a person unfit to hold the office of trustee or that the Trustee has or is likely to bring the Pension Board, the Plan, the Trust Deed or the University into disrepute;

(7) If the Trustee fails to attend two consecutive meetings of the Pension Board without the approval of the Chair.

VI. (1) University Trustees:

Any vacancy occurring in the University Trustees shall be filled by the University Board of Governors within sixty days of such vacancy occurring.

(2) Member Trustees:

(a) Any vacancy occurring in the Member Trustees shall be filled at any special or regular election of the Members.

(b) No person shall be eligible for election as a Member Trustee unless that person is a Member of the Plan.

(c) An election of Member Trustees shall be conducted in accordance with the process determined by the Pension Board from time to time, which process shall be set out in a policy or other written instrument adopted by the Pension Board and available to Members upon request. The Pension Board may prescribe such other forms, rules and regulations for the conduct of such election as it deems necessary from time to time.

(d) The Pension Board will invite the Faculty Association and the Professional Employees' Association to each appoint a person to scrutineer the voting process in accordance with the process determined by the Pension Board under subclause (c).

(e) All costs of holding any election as aforesaid shall be a charge against the Pension Fund.

(f) The election of any Member Trustee shall be authenticated, confirmed and certified by the remaining Trustees. The Pension Board may, but shall not be bound to, enquire into or adjudicate upon the propriety or procedure followed in any election. The Pension Board may, in its discretion, refuse to confirm the appointment of a new Member Trustee whose election is in dispute, or who in the opinion of the remaining members of the Pension Board has been improperly elected, and until a new Member Trustee has been confirmed by the remaining members of the Pension Board such person shall not be empowered to act as a member of the Pension Board.

(g) Any vacancy occurring during a term of office of a Member Trustee shall be filled within sixty days from the date of such vacancy occurring by the

appointment of a Member of the Plan by the Pension Board and such appointee shall hold the position of a Member Trustee until a successor has been confirmed pursuant to subclause (f).

(h) Upon simultaneous vacancies occurring during a term of office of all four Member Trustees, then the remaining Trustees shall constitute a quorum to decide only urgent and immediate matters and to call for and have a special election as soon as may be practicable to fill all Member Trustee vacancies.

(3) Upon ceasing to be a Trustee, the Trustee in question shall thereupon be discharged and released of all claims, demands and obligations arising hereunder or under the Plan, save and except for any liability or obligation for any debt or loss as a consequence of a wrongful act or omission, or negligence, on the part of the Trustee;

(4) Each new Trustee, before assuming any duties or being vested with any rights or powers of Trusteeship hereunder, shall by instrument in writing confirm and declare that the Trustee accepts the Trusteeship and all obligations of the Trust Agreement, as if the Trustee had been an original appointee hereunder. All Insurance Companies, agencies and institutions and all persons connected with the administration of the Pension Fund and Plan shall be if necessary immediately notified.

MEETINGS AND PROCEDURES OF THE PENSION BOARD

VII. (1) The first Trustees shall hold a meeting of the Pension Board upon their appointment and shall elect a Trustee as Chair. Subsequently and prior in each year to the mailing of annual statements to Members the Trustees shall hold an annual general meeting of the Pension Board and at such meeting they shall elect a Trustee who shall hold the office of Chair until the next annual general meeting.

(2) Meetings of the Pension Board shall be held at regular intervals as determined from time to time by the Pension Board. A meeting of the Pension Board may be summoned by the Chair or by any two Trustees acting jointly upon seven days' notice to the Trustees. Notices may be effectively given if delivered to any Trustee or mailed by regular prepaid post to the Trustee at the Trustee's usual mailing address. The Trustees may waive regular notice of any meeting and convene at any time by unanimous consent.

(3) At any duly constituted meeting of the Pension Board a quorum shall consist of four Trustees, of whom at least one shall be a University Trustee and at least one shall be a Member Trustee, all of whom shall be in office at the time such meeting is held. Any motion, moved at any duly constituted meeting of the Pension Board, at which a quorum is present, shall be decided by a majority vote. In the event of a tie vote occurring in the course of a meeting of the Pension Board, the motion before the Pension Board shall fail. A resolution signed by all Trustees shall be as effective and binding as if passed at a duly convened meeting of the Trustees.

(4) The Trustees shall appoint a Secretary who shall keep minutes or records of all meetings, proceedings and acts of the Pension Board and such minutes need not be verbatim.

(5) Without limiting the generality of the foregoing, and subject to the limitations of the terms of the Plan, the Pension Board shall from time to time establish rules for the conduct of its meetings, the performance of its functions and the administration of the Plan, and control the Plan's operations according to its terms and the terms of this Trust Deed, including the power:

(a) to apply the provisions of the Plan in respect to policy as it relates to an individual according to the true intent and meaning of the Plan and to determine any questions arising in connection with the administration or operation thereof;

(b) to determine the Credited Service of any Member and to compute the amount of retirement benefit or other sum payable under the Plan to any person;

(c) to authorize and direct the disbursement of retirement benefits or other sums under the Plan;

(d) to employ such counsel and agents and to obtain such clerical and medical and legal and actuarial services it may deem necessary or appropriate in carrying out the provisions of the Trust Deed and the Plan;

(e) to adopt from time to time for the purposes of the Plan and after consultation with its Actuary, such mortality and other tables as it may deem necessary or appropriate for the operation of the Plan;

(f) to make valuations and appraisals of the assets held under the Pension Fund and, with the advice of its Actuary, to determine the liabilities of the Plan;

(g) to create and disburse reserves from such assets for any purpose, consistent with the Plan.

(6) The Pension Board shall arrange for an actuarial valuation to be made at periods not to exceed three year intervals. The valuation shall be conducted under the supervision of an Actuary and shall cover the mortality, Credited Service and compensation experience of the Members, joint annuitants and all other Beneficiaries, and shall evaluate the assets and liabilities of the Pension Fund. Upon the basis of the investigation, valuation and recommendations of the Actuary, the Pension Board shall determine such changes in the rate of contributions, or allocation of contributions, or both, to accounts as are necessary.

(7) Decisions and determinations of the Pension Board, within its powers and not inconsistent with the provisions of the Trust Agreement, shall be binding and conclusive in relation to all interested persons.

ANNUAL MEETING OF MEMBERS

VIII. The Trustees shall call and convene annually a general meeting of the Members of the Plan at least fifteen, but no more than sixty, days from the distribution of annual statements to Members. The Chair shall act as the chair of the said meeting. In the absence of the Chair a Trustee selected by the Trustees present shall act as chair of the meeting.

POWERS OF THE PENSION BOARD

IX. (1) The Pension Board shall cause to be invested and re-invested all the principal and income of the Pension Fund without distinction between principal and income in such investments as the Pension Board shall from time to time in its discretion decide and which at the time of investment are not inconsistent with the investment requirements of the Income Tax Act and the Pension Benefits Standards Act.

(2) The Pension Board shall have and is hereby vested with all and every power, right and authority to enable it to administer and invest the Pension Fund and carry out its obligations and rights under the Trust Agreement, including but without restricting the generality of the foregoing, full power to use and apply the Pension Fund for the following purposes:

(a) To pay or provide for the payment of all reasonable and necessary expenses, costs and fees incurred by the Trustees in connection with the maintenance and administration of the Pension Fund, and the Plan, including the employment of such legal, actuarial and other expert assistance as the Pension Board in its discretion deems necessary or appropriate in the performance of its duties. PROVIDED however that no part of the Pension Fund shall be used for the personal expenses or compensation of the Trustees except when such expenses are incurred by a Trustee on the business of and approved by the Pension Board.

(b) To pay or provide for the payment of all real and personal property taxes, income taxes and other taxes and assessments of any and all kinds, levied or assessed under existing or future laws upon or in respect of the Pension Fund or any money or property forming a part thereof, and to withhold from payments out of the Pension Fund all taxes required by any law to be so withheld.

(c) To maintain a reserve for expected administration expenses reasonably anticipated to be incurred.

(d) To demand, collect and receive contributions for the purposes of the Plan, including the right to sue in any court of competent jurisdiction and to impose a reasonable penalty upon delinquency in payment of contributions, limited however to such sum as shall reimburse the Pension Fund for the amount of loss incurred by reason of such delinquency together with interest, costs and expenses.

RIGHTS TO THE PENSION FUND

X. The following provisions shall apply to the rights or interests of any natural person, corporation, or other association in or to the use of the Pension Fund:

(1) Neither the University, the Members, nor any other persons, any associations or corporations, shall have any right or interest in or to the Pension Fund or any part thereof, save as by this instrument and by the Plan expressly provided, nor shall any persons, associations or corporations have any right to demand payment of any portion of the Pension Fund, save as by the Trust Deed and by the Plan provided. PROVIDED however that nothing herein contained shall impair or derogate from the right of any Member or any person properly claiming by, through or under such Member, to the benefits or rights, specifically provided in the Trust Agreement.

(2) Notwithstanding anything contained in the Trust Agreement to the contrary, no part of the corpus or income of the Pension Fund shall be used or diverted to purposes other than for the exclusive benefit of the Members, joint annuitants and other Beneficiaries, except as follows:

(a) costs and expenses directly attributable to the administration of the Plan and the Pension Board; or

(b) a contribution returned to the contributor where such return is required to avoid the revocation of the Plan under the Income Tax Act; or

(c) the execution of a family property order under the applicable provincial property law to settle the entitlements of a Member's Spouse or former Spouse.

ADMINISTRATION OF THE PENSION FUND

XI. (1) The administration of the Pension Fund shall be vested wholly in the Pension Board, and for such administration the Pension Board shall, consistent with the purpose of the Pension Fund, have the power to make such arrangements and agreements with persons or corporations as the Pension Board in its sole and complete discretion deems most advantageous.

(2) The Pension Board is to administer the Plan and in so doing is authorized to appoint from time to time such agents, or such employees of the Plan, as the Pension Board deems necessary to assist in the day-to-day handling of the management of the Pension Fund and administration of the Plan. The Pension Board may appoint or employ any such persons to carry out clerical or administration functions, but always under the direction of the Pension Board.

(3) In addition to such other powers as are set forth herein or confirmed by law:

(a) To sell, exchange, lease, convey, grant options or dispose of any property at any time forming a part of the Pension Fund, or the whole thereof,

upon such terms as it may deem proper, and to effectuate and deliver any and all instruments of conveyance and transfer in connection therewith;

(b) To enter into any and all contracts and agreements, including insurance contracts with Insurance Companies, and trust or agency agreements with Trust Companies, for carrying out the terms of the Trust Agreement and for the administration of the Pension Fund, and to do all acts as it in its discretion may deem necessary or advisable, and such contracts, agreements and acts shall be conclusively binding upon the Members, joint annuitants and all other Beneficiaries;

(c) To do all acts according to the true intent and purpose of the Trust Agreement whether or not expressly authorized herein which the Pension Board may deem necessary or proper for the protection of the Pension Fund, and thereto its judgment shall be final;

(d) To promulgate such rules and regulations as may in its discretion be deemed proper and necessary for the sound and efficient administration of the Pension Fund and the Plan, provided that such rules and regulations shall not be inconsistent with this Trust Deed or the Plan and which effectuate the provisions of the Plan;

(e) To keep true and accurate books of account and records of all transactions of the Pension Board; thereto, transactions involving the Pension Fund shall be open for the inspection of any Trustee at any time, and the said Pension Fund shall be audited at least annually by a qualified member in good standing of a recognized professional accounting association selected by the Pension Board;

(f) To administer the Pension Fund and the Plan in conformity with the Trust Agreement, as from time to time amended, and in conformity with the Income Tax Act and the Pension Benefits Standards Act.

(4) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Money Purchase Plan.

EXECUTION OF INSTRUMENTS

XII. All cheques, drafts, vouchers or other withdrawals of money from the Pension Fund, and the transfer of any property or security of the Pension Fund, shall be executed or signed by such persons as the Pension Board may by general or specific resolution decide, and failing a resolution specifying the signatories, shall be signed by the Chair and the Secretary, or any two Trustees.

LIMITATION OF LIABILITY

XIII. The Trustees shall not be liable for any loss arising out of any error of judgment or any act or omission in the administration of the Pension Fund; nor shall they be personally liable for any liability or debt of the Pension Fund contracted by them in pursuance of the

powers contained in the Trust Agreement, or for the non-fulfillment of any contract; nor shall they be liable for any application of any part of the Pension Fund, or for any liability arising in connection with the administration or the existence of the Pension Fund. PROVIDED however that nothing herein contained shall exempt the Trustees or any Trustee for any liability that would otherwise have been incurred by the Trustees or Trustee consequent upon a wrongful or negligent act or omission on the part of the Trustees or any Trustee.

The University shall not be liable for the failure of the Trustees to secure the benefits contemplated herein for any Member, joint annuitant or any other beneficiary or for any default or neglect of the Trustees.

MISCELLANEOUS

XIV. (1) No person, partnership, corporation or association dealing with the Trustees shall be obligated to see to the application of any funds or property of the Pension Fund or to see that the terms of the Trust Agreement have been complied with or be obliged to enquire into the necessity or expedience of any act of the Trustees.

(2) The Trustees may seek judicial protection by any action or proceeding they may deem necessary to settle their accounts, and may obtain a judicial determination or declaratory judgment as to any question of construction of the Trust Agreement or direction as to any matter thereunder. Any such determination, declaration or direction shall be binding upon all parties to or claiming under the Trust Agreement.

(3) The costs and expenses of any action, suit or proceeding brought by or against the Trustees or any of them (including counsel fees) shall be paid from the Pension Fund, except in relation to matters as to which it may be adjudged in such action, suit or proceeding that a Trustee or the Trustees were liable for a wrongful act or omission, or negligence in the performance of their duties hereunder.

(4) Each person employed by the Trustees, as well as the Trustees themselves, who may be engaged from time to time in handling the monies of the Pension Fund shall be bonded by a duly authorized surety company for such sum as the Trustees from time to time shall determine. The cost of premiums for such bonds shall be paid out of the Pension Fund.

(5) The Trustees may purchase for and on behalf of each Trustee liability insurance so as to provide a reasonable and adequate coverage in respect of the duties and obligations imposed upon the Trustee by the Trust Agreement. The cost of such premiums shall be paid out of the Pension Fund.

(6) The fiscal year of the Pension Fund shall end on the 31st day of December in each year.

(7) The Trustees, within one hundred and fifty days following the end of the fiscal year, shall account and issue a statement of the Pension Fund, a copy of which shall be sent to the Board of Governors.

(8) As and when required by the Pension Benefits Standards Act, the Trustees shall send out statements to Members and any other individuals who are entitled to such information under the Pension Benefits Standards Act.

AMENDMENT AND TERMINATION

XV. (1) Amendment:

The Pension Board may, with the written consent of the Board of Governors, at any time and from time to time amend the Trust Agreement or either part thereof, PROVIDED that no such Amendment of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members, joint annuitants and other Beneficiaries under the Plan. And PROVIDED further that no Amendment shall be made to increase a Member's contribution rates over those provided for in subsection 4.01 of the Plan without an affirmative vote of a majority of Members voting, upon thirty days' notice given for such purpose by mail, together with the specific consent of the University.

(2) Termination:

The Board of Governors, together with the affirmative vote of the majority of Members who vote, upon thirty days' notice first given by mail to each Member, may thereupon terminate the Trust Agreement or either part thereof in such manner as may have been set forth in the thirty days' notice and such termination shall take effect upon written notice of the resolution of the Board of Governors and the said affirmative vote being given by the University to the Pension Board, PROVIDED that no such termination of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members, joint annuitants and other Beneficiaries under the Trust Agreement. In the event of termination the Trustees shall:

(a) Make provision out of the Pension Fund for the payment of expenses incurred up to the date of termination of the Trust Agreement and the expenses incident to such termination;

(b) Pay to any Insurance Company or Trust Company the balance, if any, of the assets of the Pension Fund remaining in the hands of the Trustees, which assets are due to said Insurance or Trust Company under the provisions of the Trust Agreement;

(c) Arrange for a final audit and report of their transactions and accounts for the purpose of terminating their trusteeship;

(d) Make final determinations as to the amounts owing to the Members, joint annuitants and all other Beneficiaries as required under the Plan that is in existence at the date of termination of the Trust Agreement; and

(e) Pay and distribute according to the provisions of the Plan.

(3) Upon termination of the Trust Agreement, the Board of Governors being fully satisfied that all matters relevant to the termination of the Plan have been done shall grant to the Trustees a release and discharge which shall be binding upon all or any person or persons having any interest under the Trust Agreement.

EFFECTIVE DATE AND COUNTERPARTS

XVI. This instrument, being the Trust Agreement, and an Amendment to the agreement and Schedule A thereto (the Plan) dated the twenty-first day of May, 1968, between the University and the Trustees,

(1) shall have effect as of June 23, 2025; and

(2) may be executed in one or more counterparts, each of which upon execution is to be deemed an original, and all such counterparts together with the true original shall constitute one and the same instrument.

IN WITNESS WHEREOF the University of Victoria has caused this instrument to be executed by its officers thereunto duly authorized and its seal to be hereunto affixed, and the Trustees have hereunto set their hands and seals, as of the day and year first above written.

UNIVERSITY OF VICTORIA
COMBINATION PENSION PLAN

PLAN TEXT

UNOFFICIAL CONSOLIDATION

Prepared May 27, 2025

This consolidation was prepared using the Plan Text amended and restated as at July 2012 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of September 30, 2015 (approved by the Pension Board on October 27, 2015 and by the Board of Governors on November 24, 2015)
- Amendment effective as of September 30, 2015 and November 26, 2019 (approved by the Pension Board on October 22, 2019 and by the Board of Governors on November 26, 2019)
- Amendment 2023-01 effective as of October 1, 2019 (approved by the Pension Board on March 21, 2023 and by the Board of Governors on June 26, 2023)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 and August 31, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated plan text and the plan text and amendment documents adopted by the Pension Board and Board of Governors and registered with the BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

TABLE OF CONTENTS

SECTION 1 - DEFINITIONS	**1**
SECTION 2 - PENSION FUND: CREATION AND PURPOSE	**6**
SECTION 3 - ELIGIBILITY FOR MEMBERSHIP	**7**
SECTION 4 - MEMBER CONTRIBUTIONS	**8**
SECTION 5 - UNIVERSITY CONTRIBUTIONS	**10**
SECTION 6 - WRITTEN NOTICE	**12**
SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES	**13**
SECTION 8 - RETIREMENT BENEFITS	**14**
SECTION 9 - FORMS OF RETIREMENT BENEFIT	**20**
SECTION 10 - FUND ALLOCATION & ADMINISTRATION	**23**
SECTION 11 - DEATH BENEFITS	**27**
SECTION 12 - TERMINATION OF COVERED EMPLOYMENT	**29**
SECTION 13 - PLAN AMENDMENT AND TERMINATION	**30**
SECTION 14 - MISCELLANEOUS	**32**
SECTION 15 - TRANSFERS	**37**

SECTION 1 - DEFINITIONS

1.01 In this Plan text, the following words shall have the following meanings unless the context otherwise requires:

"**Actuary**" has the meaning set out in clause II of the Trust Agreement.

"**Actuarial Equivalent**" means a benefit of equivalent value when computed at the rate of interest and on the basis of the mortality or other tables which may from time to time be adopted by the Pension Board.

"**Approved Leave of Absence**" means a leave of absence, other than a Sabbatical or Study Leave or Statutory Leave, that is permitted under the Income Tax Act, with or without pay, that is approved as such by the University.

"**Average YMPE**" means, in respect of a year, the arithmetical average of the YMPE for the year and for the two immediately preceding years.

"**Beneficiary**" means, in respect of a Member, the person designated or deemed to be designated as the Member's beneficiary in accordance with subsection 14.05 of the Plan.

"**Benefit Commencement Date**" has the meaning set out in subsection 7.03.

"**Board of Governors**" has the meaning set out in clause II of the Trust Agreement.

"**Combined Contribution Account**" means the account that is maintained for the Member to which is credited the Member's required contributions to the Plan together with the University's contributions made on behalf of the Member. Within such account there is a "Post-1992 Contribution Sub-Account" maintained for the Member to which is credited the Member's required contributions to the Plan made in respect of Earnings on and after January 1, 1993 together with the University's regular contributions under subsection 5.01 of the Plan and any amount that may be contributed under subsection 5.02 of the Plan on and after January 1, 1993.

"**Commuted Value**" means, in relation to benefits that a person has a present or future entitlement to receive, a lump sum amount which is the actuarial present value of those benefits computed at the rate of interest and using the actuarial tables adopted by the Pension Board on the recommendation of the Actuary and in accordance with the Income Tax Act and the PBSA.

"**Consumer Price Index**" means the Canada all-items Consumer Price Index as published by Statistics Canada.

"**Continuous Service**" means a Member's uninterrupted period of employment with Victoria College or the University as a member of an employee group eligible for membership in the Combination Plan since the Member's last date of hire, including any Period of Leave or Reduced Appointment, provided that an Approved Leave of Absence or Statutory Leave does not exceed 2 years at any one time.

"**Covered Employment**" means, in respect of a Member, employment for which contributions are being made to the Pension Fund on the Member's behalf.

"**Credited Service**" means:

(a) the years, months and fractions of months of Continuous Service as a Member of the Plan (and any Prior Plan) during which required contributions were made to the Plan in accordance with Sections 4 and 5 or in accordance with the provisions of any Prior Pension Plan;

(b) a Period of Leave or Reduced Appointment or long-term disability that is covered under the University-sponsored long term disability plan during which required contributions were made to the Plan in accordance with Sections 4 and 5; and

(c) any additional credited service under the Staff Plan or a former employer's pension plan transferred by a Member prior to 2002 in accordance with the Plan text in force at the time of the transfer;

provided that in respect of periods of absence after December 31, 1990, the aggregate of Credited Service granted for an Approved Leave of Absence and Statutory Leave is limited to a maximum full-time equivalent of 5 years, plus an additional 3 years credited in respect of absences that occur within the 12 month period which commences at the time of the birth or adoption of a child of the Member.

Credited Service does not include service covered by the Money Purchase Plan.

"**Earnings**" means:

(a) the amount of regular compensation received by an employee from the University as defined by the Income Tax Act; or

(b) the amount deemed to be Earnings for a Member

(i) on an Approved Leave of Absence who makes contributions pursuant to subparagraph 4.01(b)(i), shall be the amount set out in paragraph (a) that the Member earned immediately prior to the Approved Leave of Absence;

(ii) on a Sabbatical or Study Leave or Special Reduction of Appointment who makes contributions pursuant to subparagraph 4.01(b)(ii), shall be the amount set out in paragraph (a) that the Member would have earned if the Member did not have a Sabbatical or Study Leave or Special Reduction of Appointment;

(iii) on a Statutory Leave who makes contribution pursuant to subparagraph 4.01(b)(iii), shall be the amount set out in paragraph (a) that the Member earned immediately prior to the Statutory Leave; or

(iv) on long-term disability who is covered under the University-sponsored long term disability plan and on whose behalf contributions are made to the Plan pursuant to paragraph 4.01(a), shall be the amount determined pursuant to the terms of the University sponsored long term disability plan,

provided that such deemed Earnings shall not exceed the amount of compensation that is prescribed for this purpose by the Income Tax Act.

"**Family Law Act**" means the *Family Law Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Final Average Earnings**" means the average of a Member's Earnings during the 60 consecutive months of Credited Service preceding the Member's retirement, death or termination of employment in which the highest average is attained, or, in the case of a Period of Leave or Reduced Appointment, the Earnings which the Member is deemed to have received.

In the case of Members who have not completed 60 months of Credited Service, their Final Average Earnings shall be based on the average of their Earnings during the months of their Credited Service.

"**Income Tax Act**" means the *Income Tax Act* (Canada) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Interest**" means the rate of interest calculated on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates, determined by reference to the CANSIM Series V80691336, or its future equivalent, compiled by Statistics Canada and available on the website maintained by the Bank of Canada, which average is determined in relation to the most recent period of that length for which the rates are available.

"**Investment Earnings**" mean net gains or losses attributable to the market performance of the assets of the relevant fund or account during the relevant period less any investment and administration expenses payable from such fund or account pursuant to subsection 10.06.

"**Member**" has the meaning set out in clause II of the Trust Agreement.

"**Money Purchase Plan**" means the University of Victoria Money Purchase Pension Plan.

"**PBSA**" means the *Pension Benefits Standards Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Pension Board**" has the meaning set out in clause II of the Trust Agreement.

"Pension Fund" has the meaning set out in clause II of the Trust Agreement.

"**Period of Leave or Reduced Appointment**" means an Approved Leave of Absence, Sabbatical or Study Leave, Statutory Leave, Special Reduction of Appointment or Temporary Reduction of Appointment.

"**Plan**" means the University of Victoria Combination Pension Plan, as constituted under the Trust Agreement and this plan text.

"**Prescribed Form**" means the form prescribed from time to time by the Pension Board.

"**Prior Pension Plans**" means all pension plans in effect at the University of Victoria on June 30, 1968.

"**Retired Member**" means a Member of the Plan who has retired and who is receiving benefits directly from the Plan.

"**Retirement Date**" means the day the Member elects to retire pursuant to Section 7 of the Plan.

"**Sabbatical or Study Leave**" means a period of absence from the University approved as such by the University.

"**Special Reduction of Appointment**" means a reduction in the number of hours worked in Covered Employment by a Member, other than a Temporary Reduction of Appointment, that is approved as such by the University.

"**Specified Beneficiary**" means an individual who meets the definition of a specified beneficiary for a particular year in relation to a money purchase provision of a registered pension plan as set out in the Income Tax Act.

"**Spouse**" means, in relation to another person, a person who at the relevant time:

(a) is married to that other person and has not been living separate and apart from that other person for a continuous period longer than two years; or

(b) has been living with that other person in a marriage-like relationship for a period of at least two years immediately preceding the relevant time,

but does not include a person who has been allocated a share of the Member's benefit under the Family Law Act unless a subsequent spousal relationship has been established.

"**Staff Plan**" means the University of Victoria Staff Pension Plan.

"**Statutory Leave**" means a leave of absence for which the *Employment Standards Act* (British Columbia) requires the University to continue to make contributions in respect of Member on such a leave, if the Member elects to continue to make the required contributions under the Plan.

"**Temporary Reduction of Appointment**" means a temporary reduction in the number of hours worked in Covered Employment by a Member that is approved as such by the University.

"**Trust Agreement**" has the meaning set out in clause II of the Trust Agreement.

"**Trustee**" has the meaning set out in clause II of the Trust Agreement.

"**University**" means the University of Victoria or the Board of Governors thereof, as the context requires.

"**Voluntary Contribution Account**" means the account that is maintained for each Member who is making or who has made additional voluntary contributions.

"**YMPE**" means, in respect of a calendar year, the “year’s maximum pensionable earnings” as defined under the Canada Pension Plan.

SECTION 2 - PENSION FUND: CREATION AND PURPOSE

2.01 The Pension Fund shall be established and maintained pursuant to the provisions of this Plan and of the Trust Agreement for the purpose of providing retirement, death and termination benefits for the Members and their Beneficiaries, and for no other purpose whatsoever, save and except administration and investment costs.

2.02 All contributions made to or under the provisions of this Plan shall be paid into the Pension Fund, and all disbursements with respect to benefits payable under the provisions of the Plan shall be made from the Pension Fund.

2.03 The Pension Fund shall comprise the entire assets of the Plan including those assets derived from contributions, together with all contracts (including dividends, interest, refunds or other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income therefrom and any other property received and held by the Trustees.

2.04 The Trustees are hereby designated as the only persons to receive contributions to the Pension Fund, and the Trustees are vested with all legal right, title and interest in and to the Plan in order that the Trustees may discharge on behalf of the Members under the terms of the Trust Agreement any and all of the uses, purposes and duties set forth in the Trust Agreement.

2.05 The Plan was established effective July 1, 1968.

SECTION 3 - ELIGIBILITY FOR MEMBERSHIP

3.01 Each regular (continuing) full-time member of an employee group eligible for membership in the Plan shall, as a term of employment, be a Member of this Plan, effective from the first day of employment.

3.02 An individual who holds a full-time appointment equivalent to those appointments described in subsection 3.01 and whose salary is paid through the University Payroll from a research grant or a trust fund or other special fund or source of revenue and not from the general funds of the University, even though such grant, fund, or source of revenue may be administered by the University, shall be eligible to become a Member of this Plan, if the grant, fund, or source of revenue pays the University's contribution to the Plan, or, in special circumstances, with the permission of the University.

3.03 If a Member who joins the Plan on the basis of the eligibility requirements in subsection 3.01 or 3.02 subsequently reduces the Member’s appointment in the same appointment pursuant to which the Member became eligible for membership in the Plan to less than full-time, such Member shall remain eligible for membership in the Plan.

3.04 Notwithstanding anything to the contrary the Board of Governors has the right to make exceptions to the eligibility requirements specified above after consultation with the Pension Board, and shall supply the Pension Board from time to time, or as may be reasonably requested by the Pension Board, with a list of eligible Members.

3.05 Notwithstanding any other provision of this Section 3, if a Retired Member is re-employed by the University and would otherwise be eligible for membership in the Plan, the Retired Member will continue to receive the pension benefits elected under Section 8 and will not be eligible to become a Member of the Plan.

3.06 A member of the Money Purchase Plan who holds a full-time appointment as tenure or tenure-track teaching stream faculty on September 1, 2025 shall be required to suspend membership in the Money Purchase Plan and become a Member of this Plan. Despite subsection 3.01, such individual’s membership in this Plan shall be effective from September 1, 2025.

SECTION 4 - MEMBER CONTRIBUTIONS

4.01 Required Contributions by Members

(a) Required Contributions

Subject to paragraph (b), each Member shall make required contributions to the Pension Fund, by means of payroll deductions, equal to the sum of:

(i) 3.0% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; and

(ii) 5.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period; and

(iii) that percentage of the Member's Earnings which percentage is equal to one-third of the Additional Defined Retirement Benefit Contribution described in subsection 5.04, when the University's contribution is reduced as specified in paragraph 5.01(c).

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Combined Contribution Account.

(b) Contributions During Period of Leave or Reduced Appointment

(i) A Member on an Approved Leave of Absence may elect in the Prescribed Form to make the Member required contributions under paragraph (a) and the University contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of the Member's deemed Earnings during the leave.

(ii) While a Member is on a Sabbatical or Study Leave or Special Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of the Member's deemed Earnings during the leave or reduction of appointment and the University will make contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of the Member's deemed Earnings during the leave or reduction of appointment.

(iii) A Member on a Statutory Leave may elect in the Prescribed Form to make the Member required contributions under paragraph (a) in respect of the Member's deemed Earnings during the leave, in which case the University must make the contributions under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of the Member's deemed Earnings during the leave.

(iv) While a Member is on a Temporary Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of the Member's actual Earnings during the Temporary Reduction of Appointment and the University will make contributions

under Section 5, including without limitation subsections 5.01, 5.02 and 5.04, in respect of the Member's actual Earnings during the Temporary Reduction of Appointment.

(c) Member Contribution Limit

Notwithstanding paragraphs (a) and (b), a Member's contributions to the Member's Combined Contribution Account shall not exceed the maximum amount permitted for the year under the Income Tax Act.

(d) Reduction of a Member's Contributions

If a Member's contributions for a year under paragraphs (a) and (b) will exceed the limit described in paragraph (c), the amount of the Member's contributions will be reduced to the extent required to ensure that such Member's contributions do not exceed the limit set out in paragraph (c).

4.02 Additional Voluntary Contributions by Members

(a) Voluntary Contributions

(i) Subject to subparagraph (ii), a Member may make additional voluntary contributions to the Pension Fund, which contributions shall be credited to the Member's Voluntary Contribution Account in accordance with the provisions of Section 10.

(ii) If a Member had deemed Earnings in a calendar year in respect of a Period of Leave or Reduced Appointment, the Member cannot make any additional voluntary contributions in that calendar year.

(b) Voluntary Contribution Limit

Notwithstanding paragraph (a), a Member's voluntary contributions shall not exceed in any one year the maximum amount permitted under the Income Tax Act.

4.03 Member Receiving a Benefit

Contributions shall not be made by or on behalf of a Member while that Member is receiving a benefit from this Plan.

SECTION 5 - UNIVERSITY CONTRIBUTIONS

5.01 Contributions to Members' Combined Contribution Accounts

Subject to paragraph 4.01(b), for each pay period and in respect of each contributing Member, the University shall contribute an amount that is equal to:

(a) 7.37% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; plus

(b) 9.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period; less, at the election of the University,

(c) that percentage of the Member's Earnings which percentage is equal to one-third of the Additional Defined Retirement Benefit Contribution described in subsection 5.04.

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Combined Contribution Account.

5.02 Contributions to the Defined Retirement Benefit Account

In addition to the amount contributed under subsection 5.01 and subject to paragraph 4.01(b), the University shall contribute in respect of all Members an amount that is equal to 1% of the Members' Earnings to the Defined Retirement Benefit Account. At the discretion of the Pension Board acting on the advice of its Actuary, this 1% of Members' Earnings University contribution may, from time to time and in whole or in part, be contributed as an identical percentage of each Member's Earnings to each Member's Combined Contribution Account and/or to the Supplemental Defined Retirement Benefit Account, instead of to the Defined Retirement Benefit Account.

5.03 Contribution Limit

The University's contributions to the Combined Contribution Account in respect of a Member shall not exceed the maximum amount permitted for the year under the Income Tax Act, less the Member's contributions in accordance with subsection 4.01.

On and after January 1, 1994 any reduction in the University's contribution to a Member's Combined Contribution Account from that specified in subsections 5.01 and 5.02 in order to comply with the foregoing limit, shall be contributed to a supplemental benefit arrangement for the benefit of the Member.

No contribution shall be made by the University pursuant to subsections 5.01 and 5.02, unless it is an eligible contribution as defined by the Income Tax Act.

On and after January 1, 2000, if any portion of the contribution under subsection 5.02 is not an eligible contribution to the Defined Retirement Benefit Account as defined by the Income Tax Act, and the Trustees choose not to allocate it to the Members' Combined Contribution Accounts, the University will contribute such ineligible amounts to a supplemental benefit arrangement for the benefit of Members.

5.04 Additional Contributions to the Defined Retirement Benefit Account

At any time while the Plan continues in existence the Actuary may advise that additional contributions beyond the 1% of Members' Earnings specified in subsection 5.02 are required to maintain the Defined Retirement Benefit Account in accordance with the funding policy adopted by the Pension Board. Subject to paragraph 4.01(b), such additional contributions shall be made by the University in the form of an additional percentage of Members' Earnings and designated as the Additional Defined Retirement Benefit Contribution. Notwithstanding the foregoing, the total contributions made by the University must meet the funding requirements of the PBSA and the Income Tax Act as determined in the most recently filed actuarial valuation report and cost certificate.

5.05 Pension Adjustment Limit

In no event shall the contributions paid in a year to the Member's Combined Contribution Account and Voluntary Contribution Account, under subsections 4.01, 4.02, 5.01 and 5.02, result in a Member's pension adjustment as defined by the Income Tax Act in excess of the limit for the year prescribed by the Income Tax Act.

5.06 Member Receiving a Benefit

The University shall not make contributions in respect of a Member who is receiving a benefit from this Plan.

SECTION 6 - WRITTEN NOTICE

6.01 Whenever a Member or the Member's surviving Spouse is required to make a choice or election under any section of this Plan, the Member or surviving Spouse must provide at least one full calendar month written notice to the Pension Board. This requirement will be waived if the PBSA specifies a shorter period of notice or if the Pension Board determines that special circumstances exist.

SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES

7.01 Normal Retirement Date

Normal Retirement Date means the last day of the month in which the Member's 65th birthday occurs, which is also the Plan's "pension eligibility date" for the purposes of the PBSA.

7.02 Eligibility for Retirement Benefits

To be eligible for retirement benefits, a Member must be at least 55 years of age and have retired from or terminated Covered Employment.

With the permission of the University and subject to the PBSA, retirement benefits may be available to a Member who has attained age 55 and who has resigned from Covered Employment but is a part-time employee of the University in a category which provides membership in another University pension plan.

7.03 Benefit Commencement Date

A Member may elect to commence benefits on the first day of any month after the Member becomes eligible for benefits according to subsection 7.02. The date of commencement of retirement benefits is the Member's "Benefit Commencement Date".

7.04 Mandatory Commencement of Benefits

Notwithstanding any other provision of the Plan, the pension benefits to which an individual is entitled under the Plan will commence no later than the latest date allowed by the Income Tax Act.

7.05 Employment Past Normal Retirement Date

If a Member continues Covered Employment after the Member's Normal Retirement Date, required contributions shall continue to be made by the Member and the University until the earlier of the date the Member retires and November 30th of the year in which the Member reaches the maximum age for which contributions are permitted under the Income Tax Act.

SECTION 8 - RETIREMENT BENEFITS

8.01 Balances Available for Retirement Benefits

The balances in a Member's Combined Contribution Account, Voluntary Contribution Account, and Variable Benefit Account are available to provide a retirement benefit, provided that the Member is eligible under the provisions of subsection 7.02.

8.02 Retirement Benefits Options

A Member may elect to apply the available balance described in subsection 8.01 to a combination of the options listed in paragraphs (a) and (b) below, subject to the approval of the Pension Board:

(a) Options within the Plan:

(i) Internal Variable Annuity Option to have the amount applied to provide the Retired Member with an annual annuity payable monthly from the Pension Fund. The first monthly annuity payment shall be payable as soon as Investment Earnings are known for the Pension Fund for the month preceding the Member's Benefit Commencement Date, and in any event not later than 30 days following the Member's Benefit Commencement Date. The initial amount of such payment shall be determined by the Pension Board on the basis of the actuarial assumptions as to interest and mortality last adopted by the Pension Board for this purpose at the Member's Benefit Commencement Date. The amount payable will fluctuate annually as determined by the Pension Board, in consultation with the Actuary, due to changes in the values of the assets of the Pension Fund and to the mortality assumptions and experience;

(ii) Variable Benefit Option to have the amount applied to provide the Member with a variable benefit, payable monthly from the Pension Fund, according to the requirements set out in the Income Tax Act and the PBSA. The total annual payment shall not be less than the minimum specified in the Income Tax Act nor greater than the maximum specified in the PBSA, and payments will begin not later than the latest date allowed by the Income Tax Act. With the approval of the Pension Board, a Member may elect to apply a portion of the balance remaining in the Member's Variable Benefit Account to another option, at which time the variable benefit payments will be recalculated. Payments will cease upon the effective date of the transfer of the entire remaining balance to another option, or upon the later of the end of the month in which the Member dies, or, if there is a Specified Beneficiary, the end of the month in which the Specified Beneficiary dies. Any balance remaining in the Member's account after the death of the Member and the death of the Specified Beneficiary, if any, will be paid as described in Section 11.

If required under the PBSA, a Member who has a Spouse on the Member's Benefit Commencement Date and elects this option must provide the Pension Board with:

(A) a consent in the Prescribed Form by the Member's Spouse that was signed by the Spouse, not more than 90 days before the Member's Benefit Commencement Date, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(b) Options external to the Plan include transfer of the amount to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfers must be on a locked-in basis for that portion of the Member's account contributed after December 31, 1992 plus the Investment Earnings on those contributions, but there is no lock-in requirement for the balance in a Member's account at December 31, 1992 plus the Investment Earnings on that amount after that date.

8.03 Voluntary Contribution Account Benefit

If a Member becomes eligible for benefits under subsection 7.02, the Member may elect to apply the balance of the Member's Voluntary Contribution Account as follows:

(a) to be refunded to the Member as a lump sum, unless such payment is precluded by restrictions attached to the voluntary contributions;

(b) to be transferred in accordance with any of the options available under paragraph 8.02(b);

(c) if the Member elects to use the Member's Combined Contribution Account to provide a variable benefit under subparagraph 8.02(a)(ii), to have the balance of the Voluntary Contribution Account transferred to the Member's Variable Benefit Account;

(d) if the Member does not elect to use the Member's Combined Contribution Account to provide a variable benefit under subparagraph 8.02(a)(ii), but the balance of the Voluntary Contribution Account is not less than twice the YMPE, to have the balance of the Voluntary Contribution Account used to establish a Variable Benefit Account to provide variable benefits; or

(e) to a combination of the above options as approved by the Pension Board.

8.04 Minimum Balances

Under the terms of subsection 8.02, a Member may use all or part of their account balances to establish a Variable Benefit Account. If only part of an account balance is used, the initial amount applied to this option must not be less than twice the YMPE and, if the Member subsequently elects to apply part of the balance in the Variable Benefit Account to another option, the remaining balance must not be less than twice the YMPE.

8.05 Default Option

A retiring Member, who fails to make an election under subsections 8.02 or 8.03 prior to, or within 90 days following, the date of eligibility for a retirement benefit and who has not advised the Pension Board of a deferred Benefit Commencement Date, will be deemed to have elected to retain the Member's Combined Contribution Account and the Member's Voluntary Contribution Account, if any.

A Member who has not made the required election before December 1st of the last calendar year that the Member is eligible to hold a retirement savings plan registered under the Income Tax Act will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Member would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to the Member, or to an account in trust for the Member with a financial institution selected by the Pension Board.

8.06 Internal Variable Annuity

The Internal Variable Annuity is the annuity, calculated annually and payable monthly, commencing on the Member's Benefit Commencement Date, as elected under subparagraph 8.02(a)(i), calculated on the basis of a single life annuity with payments commencing on the Member's Benefit Commencement Date.

8.07 Prior Pension Benefit

The Prior Pension Benefit is the annual retirement benefit, payable monthly, commencing on the Member's Benefit Commencement Date under any Prior Pension Plan calculated on the basis of a single life annuity with payments commencing on the Member's Benefit Commencement Date, to which the Member may be entitled.

8.08 Supplementary Benefit

(a) Under the provisions of subparagraph 8.02(a)(i), the Pension Board will prescribe an annuity option (the Qualifying Option) which qualifies for a Supplementary Benefit payable from the Defined Retirement Benefit Account.

(b) The Supplementary Benefit is an annual amount, payable monthly, commencing on the Member's Benefit Commencement Date, and is equal to the amount, if any, by which the Formula Benefit, as defined in the appropriate paragraph 8.09(a), (b) or (c), exceeds the sum of the Internal Variable Annuity as defined in subsection 8.06, and the Prior Pension Benefit, as defined in subsection 8.07.

(c) A Member who has made an election under subparagraph 8.02(a)(ii) and, with the approval of the Pension Board, subsequently elects a benefit under subparagraph 8.02(a)(i) is not eligible for the Supplementary Benefit.

(d) Members other than those excluded by paragraph (c), are eligible for a Supplementary Benefit as follows. They may qualify for the full Supplementary Benefit defined in paragraph (b) by applying the entire balance of their Combined Contribution Account to the Qualifying Option. Alternatively, they may apply a

fraction of the balance, provided that such fraction is not less than three times the YMPE. If the amount applied is a fraction of the entire amount, then the Member qualifies for a reduced Supplementary Benefit equal to the same fraction of the Supplementary Benefit defined in paragraph (b).

(e) Despite the foregoing, if a Spouse elects an Internal Variable Annuity as described in subparagraph 8.02(a)(i) pursuant to paragraph 11.01(b), the Spouse is eligible for a Supplementary Benefit on the same terms as set out in this subsection 8.08 in respect of a Member.

8.09 Formula Benefit

(a) At or following Normal Retirement Date

The Formula Benefit for a Member whose Benefit Commencement Date is at or following their Normal Retirement Date shall be an annual amount equal to the following but not greater than the Maximum Formula Benefit as specified in subsection 8.10:

(i) For Credited Service on and after January 1, 1966

1.3% of the Member's Final Average Earnings up to the Average YMPE, plus 2.0% of the Member's Final Average Earnings in excess of the Average YMPE;

multiplied by the Member's years of Credited Service on and after January 1, 1966; plus

(ii) For Credited Service before January 1, 1966

2.0% of the Member's Final Average Earnings multiplied by the Member's years of Credited Service before January 1, 1966.

(b) For Benefits Commencing Before Normal Retirement Date

The Formula Benefit for a Member whose Benefit Commencement Date is prior to their Normal Retirement Date shall be the Actuarial Equivalent of the Formula Benefit as calculated under paragraph (a).

(c) For Benefits Payable to a Surviving Spouse

The Formula Benefit for a Spouse who elects an Internal Variable Annuity as described in subparagraph 8.02(a)(i) pursuant to paragraph 11.01(b) shall be the Actuarial Equivalent of the Formula Benefit to which the Member was entitled as of the Member’s date of death as calculated under paragraph (a).

8.10 Maximum Formula Benefit

(a) At or following Normal Retirement Date

The Maximum Formula Benefit at or following Normal Retirement Date shall be the annual normal form of lifetime Formula Benefit calculated under paragraph 8.09(a), and shall not exceed the sum of:

(i) the Member's years of Credited Service on and after January 1, 1991 plus the years of Credited Service prior to January 1, 1991, granted after July 1, 1992, multiplied by the lesser of:

(A) $2,494.44 or such greater amount permitted under the Income Tax Act; and

(B) 2% of the average of the Member's best 3 consecutive years' remuneration from the University;

and

(ii) the Member's Formula Benefit in respect of years of Credited Service earned prior to January 1, 1991 and granted prior to July 1, 1992, to a maximum of 35 years.

(b) For Benefits Commencing Before Normal Retirement Date

If the Member's Benefit Commencement Date precedes the earliest of the day on which:

(i) the Member will attain age 60;

(ii) the Member's age plus Continuous Service would have equalled 80; and

(iii) the Member would have completed 30 years of Continuous Service,

the Maximum Formula Benefit shall be the amount determined in paragraph (a) reduced by 0.25% for each month by which the Member's Benefit Commencement Date precedes that day.

8.11 Annual Adjustment of Formula Benefit and Supplementary Benefit

(a) Annual Adjustment of Formula Benefit

(i) The Formula Benefit, as described in the appropriate paragraph 8.09(a), (b) or (c), shall be adjusted as at July 1 next following the Member's Benefit Commencement Date and at each succeeding July 1 until benefits cease to be payable.

(ii) The minimum adjustment in a particular year is zero and the maximum adjustment is 3% of the amount paid immediately prior to the adjustment. If less than 12 months have elapsed since the Member's Benefit Commencement Date, the maximum adjustment is ¼% for each month that has elapsed from the Member's Benefit Commencement Date to the adjustment date.

(iii) The adjustment in a particular year shall be calculated as the Formula Benefit including all previous adjustments, adjusted by the percentage change in the value of the Consumer Price Index over the 12 months ending on the immediately preceding March 31, plus or minus any Carry Forward addition or deduction from the immediately preceding year as described in (iv) below and, subject to the limits described in (ii). If less than 12 months have elapsed since the Member's Benefit Commencement Date the change in the value of the Consumer Price Index will be reduced to the amount obtained by multiplying the percentage change by 1/12 for each month that has elapsed from the Member's Benefit Commencement Date to the adjustment date.

(iv) If the unlimited adjustment calculated in (iii) exceeds the maximum adjustment described in (ii), the amount by which the unlimited adjustment exceeds the maximum shall be a Carry Forward addition in the subsequent year's adjustment calculation. If the unlimited adjustment calculated in (iii) is negative, this negative amount shall be a Carry Forward deduction in the subsequent year's adjustment calculation.

(b) Annual Adjustment of Supplementary Benefit

The Supplementary Benefit, as described in subsection 8.08, shall be recalculated and, if payable, adjusted as at July 1 next following the Member's Benefit Commencement Date and at each succeeding July 1 during the Retired Member's lifetime so as to reflect adjustments to the Formula Benefit, the Prior Pension Benefit and the Internal Variable Annuity.

(c) Additional Adjustments

A Retired Member will continue to receive the retirement benefit that the Member elected and as was specified in the Plan at the Member's Benefit Commencement Date.

Notwithstanding the foregoing, ad hoc adjustments to compensate in whole or in part for the effect of inflation, as measured by the Consumer Price Index, in reducing the purchasing power of the retirement benefits of a Retired Member in receipt of the Defined Retirement Benefit or a Supplementary Benefit, as it was defined at the Member's Benefit Commencement Date, may be recommended by the Pension Board and approved by the Board of Governors. Such ad hoc adjustments are subject to the limits prescribed by the Income Tax Act.

8.12 Termination of Membership

The payment of the entire amount of the balance of the Member's Combined Contribution Account, Voluntary Contribution Account, and Variable Benefit Account to the company or companies selected by the Member for the purposes of paragraph 8.02(b) shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to the Member. From the date of the payment of the amount(s), the Member shall for all purposes cease to be a Member of the Plan, and shall thereafter have no right or claim of any kind whatsoever against the Plan.

SECTION 9 - FORMS OF RETIREMENT BENEFIT

9.01 Normal Form

The normal form of retirement benefit under subsections 8.06 and 8.09 shall be equal monthly payments commencing on the Member's Benefit Commencement Date and terminating with the payment made on the first day of the month in which the death of the Retired Member occurs.

9.02 Automatic Form for a Member with a Spouse

For a Member who has a Spouse on the Member's Benefit Commencement Date, the retirement benefit must, except as set out in subsection 9.03, be paid as a joint and survivor annuity which is:

(a) payable in monthly instalments of a reduced amount for the life of the Member and payable after the Member's death to the Member's Spouse for the life of the Spouse in monthly instalments equal to 60% of the amount that would have been paid if such death had not occurred; and

(b) the Actuarial Equivalent of the normal form of benefit.

9.03 Waiver of Automatic Form of Retirement Benefit

(a) A Member may elect to receive a form of retirement benefit that does not comply with subsection 9.02 by providing to the Pension Board:

(i) a statement in Prescribed Form by the Member's Spouse that states that the Spouse is aware of the Spouse's entitlement to a joint and survivor pension under subsection 9.02, waives that entitlement and was signed by the Spouse, not more than 90 days before the Member's Benefit Commencement Date, in the presence of a witness and outside the presence of the Member, or

(ii) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(b) A Spouse who has validly signed a statement under subparagraph (a)(i) is deemed to be the sole Beneficiary of the Member despite any actual designation of Beneficiary pursuant to subsection 14.05 and any other law relating to such an actual designation.

(c) Paragraph (b) does not apply if the Pension Board receives:

(i) a statement in Prescribed Form by the Member's Spouse that states that the Spouse is aware of the Spouse's entitlement under paragraph (b), waives that entitlement and was signed by the Spouse, before the Member's death, in the presence of a witness and outside the presence of the Member, or

(ii) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(d) If a Spouse who is deemed to be the Beneficiary by virtue of paragraph (b) does not survive the Member, another person who has actually been designated as the Beneficiary pursuant to subsection 14.05 is the Member's Beneficiary.

(e) A waiver under subparagraph (a)(i) or (c)(i) of an entitlement to a benefit is void if the Member dies before the Member's Benefit Commencement Date.

(f) Where a Member has elected an optional form of pension that has commenced to be paid, such election shall be final, and in the case of a joint and last survivor form of pension, the joint annuitant may not be changed.

9.04 Optional Forms of Retirement Benefit

(a) In lieu of the normal form of retirement benefit payable according to subsection 9.01 or the automatic form of retirement benefit payable according to subsection 9.02, a Member may elect in the Prescribed Form, prior to the Member's Benefit Commencement Date, to receive an optional form of retirement benefit.

(b) If a Member has a Spouse on the Member's Benefit Commencement Date, any optional form elected must comply with subsection 9.03.

(c) The amount of retirement benefit payable under any of the optional forms referred to in this subsection must be the Actuarial Equivalent of the normal form of benefit described in subsection 9.01.

(d) The following optional forms of retirement benefit are available:

(i) Joint and Survivor Option

If a Member has a Spouse on the Member's Benefit Commencement Date, the Member may elect an optional form of retirement benefit that provides a smaller monthly benefit with the provision that upon the Member's death after monthly payments begin, there shall be payable a retirement benefit for life to the Member's surviving Spouse of 75% or 100% of the benefit payable had such death not occurred.

(ii) Life Guaranteed 5, 10 or 15 Years

A Member may elect an optional form of retirement benefit that provides a smaller monthly benefit with the provision that if, at the death of the Retired Member, payments have not been made for a guaranteed period of 60, 120 or 180 months, as that Member may elect, which nevertheless shall not exceed 15 years, the monthly retirement benefit payments will continue during the remainder of the guaranteed period so elected, or, if the Beneficiary is the Member's estate rather than an individual, the present value of such remaining monthly retirement benefit payments, as determined by the Pension Board, shall be paid in one sum to the executors or administrators of the Retired Member.

(iii) Other Optional Forms

A Member may elect to receive the Actuarial Equivalent of the Member's retirement benefit in any other optional form acceptable to the Pension Board and in accordance with the requirements of the Income Tax Act.

SECTION 10 - FUND ALLOCATION & ADMINISTRATION

10.01 Records

The Pension Board shall establish and maintain or cause to be established and maintained a record for each Member up to the Member's Benefit Commencement Date and for each of the special funds or accounts hereinafter defined of:

(a) amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed by the Member (such amounts being herein referred to as Member required contributions or Member additional voluntary contributions, as the case may be), and

(b) amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed pursuant to Section 5 (such amounts being referred to herein as University contributions).

10.02 Accounts

The Pension Board shall establish and maintain or cause to be established and maintained the following accounts in the Pension Fund:

(a) A Defined Retirement Benefit Account to which shall be credited:

(i) the University contributions of up to 1% of Members' Earnings as described in subsection 5.02 hereof, and

(ii) the University contributions, if any, as described in subsection 5.04, and

(iii) Investment Earnings,

and to which shall be debited

(iv) the monthly retirement benefits paid to each Retired Member and joint annuitant who receives benefits under the defined retirement benefit provisions of the Plan as was specified at the Member's Benefit Commencement Date, when this was prior to the first day of January, 1992, and

(v) the monthly Supplementary Benefits paid to each Retired Member and joint annuitant who receives benefits under the Supplementary Benefit provisions of subsections 8.08 and 8.11(b), and

(vi) ad hoc adjustments paid to Retired Members under the provisions of paragraph 8.11(c).

(b) A Combined Contribution Account for each Member who has not elected a benefit under subsection 8.02 and which is the sum of the separately maintained sub-accounts:

(i) Pre-1993 Contribution Sub-Account to which shall be credited the Member's Combined Contribution Account balance as at December 31, 1992 plus Investment Earnings thereafter; and

(ii) Post-1992 Contribution Sub-Account to which shall be credited the Member's required contributions and the University contributions made to the Member's Combined Contribution Account for service after December 31, 1992, plus Investment Earnings.

(c) A Voluntary Contribution Account for each Member who has not elected a benefit under subsection 8.03 and who is making or has made additional voluntary contributions or transferred in funds under subsection 15.04, to which shall be credited the Member's additional voluntary contributions, transfers, and Investment Earnings and to which shall be debited lump sum payments and any transfers to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution.

(d) A Variable Benefit Account for each Member who has elected a benefit under subparagraph 8.02(a)(ii) to which shall be credited

(i) that proportion of the Member’s Combined Contribution Account balance on the Member’s Benefit Commencement Date that the Member elected to be applied to benefits under subparagraph 8.02(a)(ii), and

(ii) that proportion of the Member’s Voluntary Contribution Account balance on the Member’s Benefit Commencement Date that the Member elected under subsection 8.03 to be applied to benefits under subparagraph 8.02(a)(ii), and

(iii) Investment Earnings,

and to which shall be debited

(iv) the benefits paid under subparagraph 8.02(a)(ii) including the portion provided from the Member’s former Voluntary Contribution Account.

Separate sub-accounts will be maintained for amounts that are subject to lock-in restrictions.

(e) An Internal Variable Annuity Account to which shall be credited:

(i) those proportions of the Combined Contribution Account balances on the respective Benefit Commencement Dates of each Member as those Members elected to have applied to an annuity under subparagraph 8.02(a)(i), and

(ii) those proportions of the Voluntary Contribution Account balances on the respective Benefit Commencement Dates of each Member, as those Members elected under subsection 8.03 to have applied to an annuity under subparagraph 8.02(a)(i), and

(iii) those proportions of the Variable Benefit Account balances of each Member that those Members elected to have applied to an annuity under subparagraph 8.02(a)(i),

and to which shall be debited

(iv) the annuities paid under subparagraph 8.02(a)(i), including the portions provided from Members' former Voluntary Contribution Accounts and Variable Benefit Accounts.

10.03 Investment

(a) The Pension Board shall hold and direct the investment of the Pension Fund in accordance with the requirements of the Income Tax Act and the PBSA.

(b) The Pension Board shall have the power to invest funds from different classes of accounts in different investment vehicles as it deems appropriate.

(c) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Money Purchase Plan.

10.04 Investment Earnings

(a) The Pension Board shall arrange for a valuation of the assets of the Pension Fund to determine Investment Earnings at the end of each month.

(b) In determining the Investment Earnings, the Pension Board shall have the power to allocate in an equitable and non-discriminatory manner between the foregoing accounts described in subsection 10.02:

(i) the net investment income.

(ii) the administrative and investment expenses incurred in the period since the previous allocation. With the approval of the Board of Governors, the Pension Board may allocate a proportionally greater share of the administrative expenses to the Defined Retirement Benefit Account.

(iii) the net increase or decrease in the value of the assets.

(c) Investment Earnings shall be credited to each Member's Combined Contribution Account, Variable Benefit Account, and Voluntary Contribution Account based on the balance in each such account at the end of the previous month.

10.05 Valuation of Annuities

The Pension Board shall determine the value of an annuity unit annually and may arrange for more frequent valuations as it deems necessary or desirable. The right of the Pension Board to arrange more frequent determinations of unit values shall be exercised in a non-discriminatory manner.

10.06 Interim Account Values

If a transfer or payment of a Member's Combined Contribution Account, Variable Benefit Account or Voluntary Contribution Account must be made under the terms of the Plan due to the Member's retirement, termination of Covered Employment or death, the amount of such account shall be:

(a) the amount of such account on the end of the month prior to the month in which the transfer or payment is made,

(b) Interest on the amount under paragraph (a) for the period between the end of the month prior to the month in which the transfer or payment is made to the actual date of the transfer or payment; and

(c) the sum of the Member's contributions and the University contributions on the Member's behalf credited to such account since the end of the month prior to the month in which the transfer or payment is made with Interest thereon from the date the contributions were credited to the account to the date of transfer or payment.

10.07 Administration of the Plan

For the purposes of the PBSA, the Pension Board is the Plan's "administrator" and "fundholder" and the University is an "employer".

SECTION 11 - DEATH BENEFITS

11.01 Death Before Member's Benefit Commencement Date

Subject to any rights that a person may have under Part 5 or Part 6 of the Family Law Act:

(a) Death Benefit Amount

In the event of the death of a Member prior to the Member's Benefit Commencement Date, a death benefit is payable to the Member's Beneficiary equal to the sum of the amount of the Member's Combined Contribution Account and Voluntary Contribution Account at the date of death, in such proportions as had been designated by the Member.

(b) Death Benefit Payable to Spouse

If the Member had a Spouse at the time of the Member's death, the death benefit payable under paragraph (a) must be paid to the Member's Spouse. The Spouse may elect to apply the death benefit to any of the options available to a retiring Member under subsection 8.02 as if references to the Member were replaced with Spouse, but without regard for the Spouse's age.

If a Spouse fails to make the election described in the above paragraph within 90 days of receiving the statement required by the PBSA, the Spouse will be deemed to have elected to retain the Member's Combined Contribution Account and Voluntary Contribution Account, if any.

A Spouse who has not made the required election by the later of (i) December 1st of the last calendar year that the Spouse is eligible to hold a retirement savings plan registered under the Income Tax Act, and (ii) one year following the Member's date of death, will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Spouse would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to the Spouse, or to an account in trust for the Spouse with a financial institution selected by the Pension Board.

(c) Spousal Waiver of Death Benefit

(i) A Member's Spouse may waive entitlement pursuant to this subsection 11.01 at any time prior to the Member's death by delivering a signed waiver in the Prescribed Form to the Pension Board.

(ii) If a waiver pursuant to subparagraph (i) is in effect, the benefits payable under the Plan as a consequence of the death must be paid as if the deceased Member died leaving no surviving Spouse.

(iii) Despite any other provision of this Plan, if a Spouse waives entitlement under this subsection 11.01, the Spouse is not entitled to receive any benefit by way of a lump sum payment as the Member's Beneficiary.

(d) Death Benefit Payable to Non-Spouse Beneficiary

If the Member does not have a Spouse at the date of death, or, if the Pension Board receives from the surviving Spouse a waiver pursuant to subparagraph 11.01(c)(i), the death benefit payable under paragraph (a) is payable in a lump sum to the Member's Beneficiary.

(e) Refund of Voluntary Contributions

If the person entitled to the death benefit is the Member's Spouse, the portion of the death benefit that is attributable to the Member's Voluntary Contribution Account is not subject to lock-in restrictions and may be paid in a lump sum unless such payment is precluded by restrictions attached to the voluntary contributions or transferred to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution .

11.02 Death After Member's Benefit Commencement Date

In the event of the death of a Retired Member who had elected an annuity under subparagraph 8.02(a)(i) the sums payable, if any, shall be in accordance with the form of benefit elected by such Retired Member under Section 9.

In the event of the death of a Retired Member who had elected a benefit under subparagraph 8.02(a)(ii), a death benefit is payable as described in subsection 11.01 as if references to the Combined Contribution Account and Voluntary Contribution Account were replaced with the Variable Benefit Account. Upon the death of a surviving Spouse who is in receipt of benefits under subparagraph 8.02(a)(ii), the balance remaining in the Variable Benefit Account is payable to the Spouse's designated beneficiary or if none to the estate of the Spouse.

11.03 Proof of Death

Payment arising or conditional upon the death of any Member, joint annuitant or any other Beneficiary or upon the continued life of a Member, joint annuitant or any other Beneficiary or upon the happening of any other event or contingency upon which a payment becomes payable shall be made only after receipt by the Pension Board of satisfactory proof of such death or from time to time of such continued life or the happening of such event or contingency, as the case may be.

SECTION 12 - TERMINATION OF COVERED EMPLOYMENT

12.01 A Member whose Covered Employment is terminated for reasons other than death or retirement shall immediately cease to be eligible to make Member contributions under Section 4 and to receive University contributions under Section 5, and may elect at termination or subsequently with respect to the balances in the Member's Combined Contribution Account and Voluntary Contribution Account a combination of the following options, subject to the approval of the Pension Board:

(a) to retain the Member's Combined Contribution Account and Voluntary Contribution Account until the Member's Benefit Commencement Date, and on this election being made the Member may further elect to have the amount of the Member's Combined Contribution Account and Voluntary Contribution Account at the date of termination plus Investment Earnings on those amounts applied to provide a benefit as described in subsection 8.02;

(b) subject to paragraph 15.01(a), to transfer the amount(s) to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfers must be on a locked-in basis for that portion of the Member's Combined Contribution Account contributed after December 31, 1992 plus the Investment Earnings on those contributions, but there is no lock-in requirement for the balance in a Member's Combined Contribution Account at December 31, 1992 plus the Investment Earnings on that amount after that date nor on the balance in a Member's Voluntary Contribution Account unless the funds were originally transferred in on a locked-in basis; or

(c) in respect of the balance in the Member's Voluntary Contribution Account only, as a lump sum payment.

A Member who elects an option other than one including paragraph (a) above will cease to be a Member and have no further entitlement under the Plan upon such transfer. A Member who fails to make an election of one of the above options within 90 days of receiving the statement required by the PBSA will be deemed to have elected the option in paragraph (a).

12.02 A Member whose Covered Employment is terminated and who elects the option described in paragraph 12.01(a) retains eligibility for a Supplementary Benefit as described in subsection 8.08.

12.03 A transfer under paragraph 12.01(b) or (c) shall be in accordance with the requirements of the Income Tax Act and the PBSA.

SECTION 13 - PLAN AMENDMENT AND TERMINATION

13.01 Amendment

Further to subclause XV.(1) of the Trust Agreement, the Members may, by resolution passed at a properly convened meeting of the Members, make proposals for the amendment of the Plan and upon receipt thereof by the Pension Board it shall within a reasonable time report to the membership its decision in respect to such resolution.

13.02 Termination

(a) Further to subclause XV.(2) of the Trust Agreement, and in the event of the termination of the Plan, the Pension Board shall allocate the balances of the various accounts described in subsection 10.02 to Members and Beneficiaries according to the following entitlements:

(i) Members and Beneficiaries holding Voluntary Contribution Accounts or Variable Benefit Accounts shall be entitled to receive their respective account balances.

(ii) Members who have not made an election under subsection 8.02, and their Beneficiaries, shall be entitled, except as provided by subparagraph (v) below, to receive their respective Combined Contribution Account balances as of the date of termination. Each such Member or surviving spouse of the Member may elect, within 90 days of receiving the statement required by the PBSA, a transfer of the Member's Combined Contribution Account balance in accordance with paragraph 12.01(b). If the Member or surviving Spouse does not make the election in the time limit specified, payment(s) will be made as appropriate to the Member or the surviving Spouse or to an account in trust for the Member or the surviving Spouse with a financial institution selected by the Pension Board. A Beneficiary who is not the Spouse of a Member will be paid the entitlement as a lump sum.

(iii) Recipients of defined benefit pensions that are payable under the provisions of the Plan as was specified prior to the first day of January 1992 shall be entitled to a retirement benefit equal in value to the actuarial value of the defined benefit pension payable as of the date of termination. This entitlement shall be funded from the Defined Retirement Benefit Account.

(iv) Recipients of Internal Variable Annuities shall be entitled to a total retirement benefit equal in value to the annuity payable under subparagraph 8.02(a)(i) as of the date of termination plus the actuarial value of any Supplementary Benefit payable under subsection 8.08 as of the date of termination. This entitlement shall be funded by a pro-rata share of the Internal Variable Annuity Account based on the number of units held by the annuitant plus supplementary funds drawn as required from the Defined Retirement Benefit Account.

(v) Members who have attained the age of 65 at the date of termination but have not made an election under subsection 8.02 shall be entitled to a money purchase benefit equal to their Combined Contribution Account balance under subparagraph (ii), or at the Member's option a retirement benefit equal in value to the actuarial value of the Formula Benefit determined under subsection 8.09 as of the date of termination. This entitlement shall be funded by the Member's Combined Contribution Account plus supplementary funds drawn as required from the Defined Retirement Benefit Account.

(b) If any surplus remains in the Defined Retirement Benefit Account after it has been allocated in accordance with paragraph (a), the available funds shall be distributed according to a non-discriminatory formula adopted by the Pension Board and in accordance with the PBSA.

(c) If, at the Plan termination date, the Defined Retirement Benefit Account is insufficient to provide for all of the defined benefits payable out of that account as determined under subparagraphs (a)(iii), (a)(iv) and (a)(v), the University shall contribute the amounts required to fund those benefits in accordance with the PBSA. If despite the preceding sentence, the assets in Defined Retirement Benefit Account remain insufficient to provide for all of the defined benefits payable out of that account as determined under subparagraphs (a)(iii), (a)(iv) and (a)(v), the assets in the Defined Retirement Benefit Account must be allocated and distributed pursuant to section 135 of the regulations under the PBSA, as amended or replaced from time to time.

SECTION 14 - MISCELLANEOUS

14.01 Non Alienation

Subject to the PBSA, any benefits which are provided under this Plan shall not be subject in any manner to anticipation, surrender, alienation, sale, transfer, assignment, pledge, encumbrance, charge or given as security and any attempt to anticipate, surrender, alienate, sell, transfer, assign, pledge, encumber, charge or give as security the same shall be void and non-enforceable against the Plan; and, subject to applicable laws, any such benefits shall not in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person who shall be entitled to such benefits, nor shall they be subject to attachment, seizure, execution or legal process for or against such person.

14.02 Information Disclosure

Each Member and Beneficiary of a deceased Member entitled to benefits under the Plan shall be entitled to receive or request the statements, Plan documents and other information required to be provided or disclosed by the Pension Board in accordance with the PBSA.

14.03 Payments

(a) If a person elects a lump sum payment or transfer from the Plan, the payment or transfer shall be made within 60 days after the person completes and files with the Secretary to the Pension Board, all documents required to authorize the payment or transfer, including evidence of entitlement. The payment of the entire amount of an individual's entitlement from the Plan shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to an individual and the individual shall thereafter have no right of claim whatsoever against the Plan and, if the individual was a Member, the Member shall for all purposes cease to be a Member of the Plan.

If a payment is in excess of the maximum limit that can be transferred to another plan or to a retirement savings plan registered under the Income Tax Act, then the amount of that payment that is in excess of that maximum limit is exempt from any lock-in restrictions and must be paid in a lump sum.

(b) Despite any other provision of this Plan, if under the Plan a lump sum cash payment may be payable to a person, and the Income Tax Act permits the entire amount of that cash lump sum to be transferred directly to a registered retirement savings plan or registered retirement income fund, that lump sum payment may be transferred to a registered retirement savings plan or registered retirement income fund at the option of the person to whom the lump sum is payable.

14.04 Permitted Unlocking

(a) Small Benefit

(i) If the total payable from a Member's Combined Contribution Account is less than 20% of the YMPE for the calendar year in which the Member

terminated Covered Employment, retired or died, or any subsequent year in which the value of the Combined Contribution Account is determined prior to the Member or Spouse's Benefit Commencement Date,

(A) the Member or surviving Spouse of the Member may elect to receive the value of the Combined Contribution Account in a lump sum; and

(B) notwithstanding subparagraph (A), the Pension Board reserves the right to compel a Member or surviving Spouse of the Member to take the value of the Combined Contribution Account in a lump sum.

(ii) If the value of a Retired Member's Variable Benefit Account is less than 20% of the YMPE for the calendar year in which the value of the Variable Benefit Account is determined, the Retired Member or surviving Spouse may elect to receive the value of the Variable Benefit Account in a lump sum.

(b) Non-Resident

(i) A Member whose Covered Employment has terminated pursuant to Section 12 or a Spouse entitled to a benefit under subsection 11.01 may elect to withdraw as a lump sum an amount equal to the value of the Combined Contribution Account on providing to the Pension Board a statement signed by the Member or Spouse that the Member or Spouse has been absent from Canada for more than two years and written evidence that the Canada Revenue Agency has confirmed the person's status as a "non-resident" of Canada for the purposes of the Income Tax Act.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of the Spouse's entitlement under the Plan, waives that entitlement and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(c) Shortened Life Expectancy

(i) Despite any other provision of this Plan, if a person who has a current entitlement to receive a benefit under the Plan, other than a Retired Member or a surviving Spouse of a Member currently in receipt of any form of lifetime pension under the Plan, has an illness or disability that is

certified by a medical practitioner to be terminal or likely to shorten the person's life considerably, that person may elect to:

(A) convert all or part of the balance of the person's Combined Contribution Account or Variable Benefit Account, as the case may be, on the basis prescribed in the PBSA to a series of payments for a fixed term; or

(B) withdraw as a lump sum an amount equal to the balance of the person's Combined Contribution Account or Variable Benefit Account, as the case may be, or any lesser amount that the person may select.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of the Spouse's entitlement under the Plan, waives that entitlement, and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(iii) After any payment pursuant to this paragraph (c), the Member will continue to participate in the Plan. On the Member's subsequent termination of Covered Employment, retirement or death, any payments made with respect to such Member will be reduced to reflect any payments made under this paragraph (c).

14.05 Designation of Beneficiary

(a) A Member's Beneficiary is:

(i) if the Member has a Spouse who has not waived entitlement in accordance with this Plan text and the PBSA, the Spouse;

(ii) if the Member has no Spouse, or the Spouse has waived entitlement in accordance with this Plan text and the PBSA, the person(s) designated by the Member or Retired Member; or

(iii) if the Member has no Spouse, or the Spouse has waived entitlement in accordance with this Plan text and the PBSA and the Member has not designed a beneficiary pursuant to subparagraph (a)(ii), or no beneficiary designated pursuant to subparagraph (a)(ii) survives the Member, the Member's estate.

(b) A Beneficiary designation must be filed with the Pension Board in the Prescribed Form.

(c) A Member who has made a designation in accordance with paragraph (a) may alter or revoke the designation by filing with the Pension Board such alteration or revocation in the Prescribed Form, subject to the *Wills, Estates and Succession Act* (British Columbia) in respect of any irrevocable designation.

14.06 Marriage Breakdown

(a) The entitlement of any person to receive a benefit under the Plan is subject to the following:

(i) entitlements arising under a written separation agreement or an order made under Part 5 of the Family Law Act, or a similar order of a court outside British Columbia enforceable in British Columbia, that affects the payment or distribution of a person's benefits, and

(ii) entitlements arising under a division of pension under Part 6 of the Family Law Act.

(b) For greater certainty, a Spouse or former Spouse who is entitled to a division of a Member's benefit under the Plan shall be subject to the same locking-in rules as the Member.

(c) For greater certainty, once a separated Spouse receives a share of a Member's benefit in accordance with this subsection 14.06, such Spouse shall no longer have any other entitlements under this Plan.

(d) If a Member's benefits are divided as a result of a marriage breakdown, the Member's Credited Service will be reduced by the amount of Credited Service reflected in the Spouse's proportionate share of the benefits in accordance with the requirements of the Family Law Act.

14.07 Ancillary Benefits

The basis upon which ancillary benefits, as defined in the PBSA, will be paid from the Plan is established pursuant to this subsection 14.06 as follows:

(a) supplementary benefits payable for a temporary period of time are provided in accordance with subsection 8.08 if:

(i) the Member has attained age 55 and retired from or terminated Covered Employment such that the Member eligible for retirement benefits under subsection 7.02, has made an election under subparagraph 8.02(a)(i) and is alive on the date as of when the supplementary benefit is calculated under subsection 8.08; or

(ii) the surviving Spouse of a Member has made an election under paragraphs 11.01(b) and 8.02(a)(i) and is alive on the date as of when the supplementary benefit is calculated under subsection 8.08; and

(b) cost of living adjustments are provided in accordance with paragraph 8.11(a) if

(i) the Member has attained age 55 and retired from or terminated Covered Employment such that the Member eligible for retirement benefits under subsection 7.02, is in receipt of a Supplementary Benefit in accordance with subsection 8.08 and is alive on the date as of when a cost of living adjustment is made; or

(ii) the surviving Spouse of a Member is in receipt of a Supplementary Benefit in accordance with subsection 8.08 and is alive on the date as of when a cost of living adjustment is made; and

(c) cost of living adjustments are provided in accordance with paragraph 8.11(c) if:

(i) the Member has attained age 55 and retired from or terminated Covered Employment such that the Member eligible for retirement benefits under subsection 7.02, is in receipt of a Supplementary Benefit in accordance with subsection 8.08 or a Defined Retirement Benefit and is alive on the date as of when a cost of living adjustment is made; or

(ii) the surviving Spouse of a Member is in receipt of a Supplementary Benefit in accordance with subsection 8.08 and is alive on the date as of when a cost of living adjustment is made;

and the Pension Board recommends and the Board of Governors approves an ad hoc adjustment.

SECTION 15 - TRANSFERS

15.01 Transfer To and From the Money Purchase Plan

(a) A Member of this Plan whose appointment is changed to an appointment which makes the Member eligible for membership in the Money Purchase Plan shall be required to cease contributions to this Plan and to commence contributions to the Money Purchase Plan on the date that the change in appointment is effective. Credited Service is not accrued within the Money Purchase Plan and no service is transferable from this Plan to that plan. While such person is a member of the Money Purchase Plan, the person is restricted from making a transfer under paragraph 12.01(b).

(b) A member of the Money Purchase Plan:

(i) whose appointment is changed to an appointment which makes the member eligible for membership in this Plan; or

(ii) who becomes a Member of this Plan pursuant to subsection 3.06,

shall be required to cease contributions to the Money Purchase Plan and to commence contributions to this Plan on the date that such person becomes a Member of this Plan as set out in Section 3. Credited Service is not accrued within the Money Purchase Plan and no service is transferable from that plan to this Plan, provided that for the purpose of paragraph 8.10(b), a Member's uninterrupted period of employment with the University while a member of the Money Purchase Plan immediately prior to becoming a Member of this Plan shall be included in the Member's Continuous Service.

15.02 Transfer To and From the Staff Plan

A Member of this Plan whose appointment is changed to an appointment which makes the Member eligible for membership in the Staff Plan shall be required to cease contributions to this Plan and to commence contributions to the Staff Plan on the date that the change in appointment is effective. While such person is a member of the Staff Plan, the person is restricted from making a transfer under paragraph 12.01(b).

15.03 Transfers into Variable Benefit Accounts

(a) Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member or former Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Variable Benefit Account to create or augment a Variable Benefit from the Plan.

(b) Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

15.04 Transfers to or from Voluntary Contribution Accounts

(a) Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member may transfer funds from another registered

pension plan, a registered retirement savings plan or a registered retirement income fund into a Voluntary Contribution Account.

(b) Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

(c) A Member may, at any time, elect on an irrevocable basis, by means of a written request to the Pension Board, a lump sum payment or a transfer to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution, of all or part of the funds in the Member's Voluntary Contribution Account. Transfers and payments made under this subsection shall take place at the end of the month next following the month of the Member's election.

UNIVERSITY OF VICTORIA
MONEY PURCHASE PENSION PLAN

TRUST AGREEMENT

March 2, 1992

UNOFFICIAL CONSOLIDATION

Prepared May 12, 2025

This consolidation was prepared using the Trust Agreement revised and adopted on November 26, 2013 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of September 30, 2015 (approved by the Pension Board on October 17, 2015 and by the Board of Governors on November 24, 2015)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 and August 31, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated plan text and the plan text and amendment documents adopted by the Pension Board and Board of Governors and registered with BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

THIS IS THE AGREEMENT BETWEEN THE UNIVERSITY OF VICTORIA AND THE HEREINAFTER NAMED TRUSTEES AS REVISED AND ADOPTED ON JUNE 23, 2025.

THIS AGREEMENT made in duplicate the 2nd day of March, A.D. 1992.

BETWEEN:

UNIVERSITY OF VICTORIA, a body corporate, pursuant to the Statutes of British Columbia, 1963, Chap. 52

(hereinafter called "the University"),

OF THE FIRST PART,

AND:

[*The individuals who were trustees on March 2, 1992*]

(hereinafter called the "Trustees"),

OF THE SECOND PART.

WHEREAS certain employees of the University have requested the University to establish a pension plan, a true copy of which is attached hereto and marked Schedule "A", including, but not necessarily limited to, part-time and sessional members of the academic and administrative and academic professional staff of the University, which the University has agreed to do, upon the several terms and conditions hereinafter appearing; and

WHEREAS under such Plan money will be paid to the Trustees (by way of contributions as in the said Plan more particularly set forth) which monies when received by the Trustees will constitute a pension trust fund to be held and administered for the benefit of the Members of the Plan, or their properly designated Beneficiaries.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises the parties hereto agree as follows:

NAME

I. This Trust Agreement establishes the Pension Fund and the Plan, which terms are defined in clause II hereafter.

DEFINITIONS

II. The following words or phrases shall be as defined herein unless the context clearly indicates otherwise.

(1) "Amendment" - means a supplementation, deletion, modification or any other alteration of the Trust Deed or the Plan, as the case may be, other than the termination or the revocation of the said Deed or Plan.

(2) "Board of Governors" - means the Board of Governors of the University of Victoria.

(3) "Combination Plan" - means the University of Victoria Combination Pension Plan.

(4) "Combination Plan Pension Board" - means the Pension Board of the Combination Plan.

(5) "Contributing Member" - means a Member of the Plan who is currently employed by the University in an employee group eligible for membership in the Plan.

(6) "Earnings" – shall have the meaning set out in Section 1 of the Plan.

(7) "Income Tax Act" -means the Income Tax Act, Statutes of Canada and the Regulations thereunder, as amended or replaced from time to time.

(8) "Member" - means a person who is or who has been a contributor to the Plan and has not withdrawn from the Plan.

(9) "Member Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

(10) "Pension Benefits Standards Act" - means the Pension Benefits Standards Act, Statutes of British Columbia and the Regulations thereunder, as amended or replaced from time to time.

(11) "Pension Board" - means the Trustees charged with the general administration and trusteeship of the Plan under the terms of the Trust Deed.

(12) "Pension Fund" - means the fund established pursuant to the Trust Agreement to which all contributions under the Plan are made and from which benefits and other amounts payable under the Plan are to be paid.

(13) "Plan" - means the “University of Victoria Money Purchase Pension Plan” established under this Trust Agreement and documented in the Plan text set out in Schedule “A” hereto, as amended from time to time, which provides benefits to certain Part-time, Sessional, or Term members of the following groups: Faculty, Administrative and Academic Professional Staff, Librarians, Management Excluded and Executive Staff, Physicians, Sessional Lecturers, and Music Performance Instructors; but excluding those designated by the Board of Governors as eligible for membership in the Combination Plan or Staff Plan.

(14) "Spouse" - shall have the meaning set out in Section 1 of the Plan.

(15) "Staff Plan" - means the University of Victoria Staff Pension Plan.

(16) "Trust" - means any obligation or duty created by the Trust Agreement and imposed upon the Trustees.

(17) "Trust Agreement" - means the Trust Deed and the Plan, each as amended from time to time.

(18) "Trust Deed" - means this trust instrument, as amended from time to time, but not including the Plan or any Amendment thereof.

(19) "Trustee" - means a member of the Pension Board as such Board is from time to time constituted pursuant to the Trust Deed.

(20) "University" - means the University of Victoria or the Board of Governors thereof, as the context requires.

(21) "University Trustee" - bears meaning as defined in subclause IV.(1) of this Trust Deed.

Whenever the singular is used the same shall be construed as meaning the plural whenever the circumstances so require.

The Trust Deed is divided into clauses and subclauses and the Plan into sections and subsections.

FIRST TRUSTEES

III. The University hereby appoints the following eight Trustees:

[*The individuals who were first appointed trustees on March 2, 1992*]

all of whom shall constitute the first Trustees of the Trust Agreement until successors to the Trusteeship are appointed in the manner following, and the said Trustees do hereby accept the trusts therein; and do each declare that they jointly and severally will hold, invest and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and of the terms of the Plan; and do agree that they will further have each successor Trustee likewise declare that such Trustee will then hold, invest, and have invested, distribute and administer the Pension Fund and administer the Plan in accordance with the terms of this Trust Deed and the terms of the Plan.

APPOINTMENT, RESIGNATION, REMOVAL AND TERMS OF OFFICE OF TRUSTEES

IV. (1) The Pension Board shall consist of eight Trustees appointed by the University. The eight persons appointed by the University as Trustees shall be the eight persons who hold office as trustees of the Pension Board of the Combination Plan. The four persons elected as member trustees to the Combination Plan Pension Board shall be called "Member Trustees" of the Pension Board, and the four persons appointed as University trustees to the Combination Plan Pension Board shall be called "University Trustees" of the Pension Board.

(2) The eight Trustees shall hold office as trustees until such time as successor member trustees are elected or successor University trustees are appointed trustees to the Combination Plan Pension Board, at which time or times the University shall appoint these successors as the Member Trustees and University Trustees respectively to the Pension Board.

(3) Anything to the contrary notwithstanding, should one or more vacancies occur in the Pension Board for any reason whatsoever, the remaining members of the Pension Board shall have the full power to act and carry out the duties and obligations of the Trust Agreement.

V. A Trustee shall cease to act and shall be divested of any and all powers hereunder in the following instances:

(1) if the Trustee resigns and upon the resignation being accepted by the remaining members of the Pension Board;

(2) if a successor Trustee is appointed;

(3) if a Trustee becomes of unsound mind;

(4) if by reason of illness or other cause the Trustee is unable properly to carry out the duties of trustee;

(5) if the Trustee becomes a bankrupt;

(6) if by unanimous vote of the remaining members of the Pension Board it is resolved that the Trustee is a person unfit to hold the office of trustee or that the Trustee has or is likely to bring the Pension Board, the Plan, the Trust Deed or the University into disrepute;

(7) if the Trustee fails to attend two consecutive meetings of the Pension Board without the approval of the Chair.

VI. (1) Upon ceasing to be a Trustee, the Trustee in question shall thereupon be discharged and released of all claims, demands and obligations arising hereunder or under the Plan, save and except for any liability or obligation for any debt or loss as a consequence of a wrongful act or omission, or negligence, on the part of the Trustee.

(2) Each new Trustee, before assuming any duties or being vested with any rights or powers of Trusteeship hereunder, shall by instrument in writing confirm and declare that the Trustee accepts the Trusteeship and all obligations of the Trust Agreement, as if the Trustee had been an original appointee hereunder. All insurance companies, agencies and institutions and all persons connected with the administration of the Pension Fund and Plan shall be if necessary immediately notified.

MEETINGS AND PROCEDURES OF THE PENSION BOARD

VII. (1) The first Trustees shall hold a meeting of the Pension Board upon their appointment and shall elect a Trustee as Chair. Subsequently and prior in each year to the mailing of annual statements to Members the Trustees shall hold an annual general meeting of the Pension Board and at such meeting they shall elect a Trustee who shall hold the office of Chair until the next annual general meeting.

(2) Meetings of the Pension Board shall be held at regular intervals as determined from time to time by the Pension Board. A meeting of the Pension Board may be summoned by the Chair or by any two Trustees acting jointly upon seven days' notice to the Trustees. Notices may be effectively given if delivered to any Trustee or mailed by regular prepaid post to the Trustee at the Trustee's usual mailing address. The Trustees may waive regular notice of any meeting and convene at any time by unanimous consent.

(3) At any duly constituted meeting of the Pension Board a quorum shall consist of four Trustees, of whom at least one shall be a University Trustee and at least one shall be a Member Trustee, all of whom shall be in office at the time such meeting is held. Any motion, moved at any duly constituted meeting of the Pension Board, at which a quorum is present, shall be decided by a majority vote. In the event of a tie vote occurring in the course of a meeting of the Pension Board, the motion before the Pension Board shall fail. A resolution signed by all Trustees shall be as effective and binding as if passed at a duly convened meeting of the Trustees.

(4) The Trustees shall appoint a Secretary who shall keep minutes or records of all meetings, proceedings and acts of the Pension Board and such minutes need not be verbatim.

(5) Without limiting the generality of the foregoing, and subject to the limitations of the terms of the Plan, the Pension Board shall from time to time establish rules for the conduct of its meetings, the performance of its functions and the administration of the Plan, and control the Plan's operations according to its terms and the terms of this Trust Deed, including the power:

(a) to apply the provisions of the Plan in respect to policy as it relates to an individual according to the true intent and meaning of the Plan and to determine any questions arising in connection with the administration or operation thereof;

(b) to compute the amount of retirement benefit or other sum payable under the Plan to any person;

(c) to authorize and direct the disbursement of retirement benefits or other sums under the Plan; and

(d) to employ such counsel and agents and to obtain such clerical and medical and legal and actuarial services it may deem necessary or appropriate in carrying out the provisions of the Trust Deed and the Plan.

(6) Decisions and determinations of the Pension Board, within its powers and not inconsistent with the provisions of the Trust Agreement, shall be binding and conclusive in relation to all interested persons.

ANNUAL MEETING OF MEMBERS

VIII. The Trustees shall call and convene annually a general meeting of the Members of the Plan at least fifteen, but no more than sixty days, from the distribution of annual statements to Members. The Chair shall act as the chair of the said meeting. In the absence of the Chair a Trustee selected by the Trustees present shall act as chair of the meeting.

POWERS OF THE PENSION BOARD

IX. (1) The Pension Board shall cause to be invested and re-invested all the principal and income of the Pension Fund without distinction between principal and income in such investments as the Pension Board shall from time to time in its discretion decide and which at the time of investment are not inconsistent with the investment requirements of the Income Tax Act and the Pension Benefits Standards Act.

(2) The Pension Board shall have and is hereby vested with all and every power, right and authority to enable it to administer and invest the Pension Fund and carry out its obligations and rights under the Trust Agreement, including but without restricting the generality of the foregoing, full power to use and apply the Pension Fund for the following purposes:

(a) To pay or provide for the payment of all reasonable and necessary expenses, costs and fees incurred by the Trustees in connection with the maintenance and administration of the Pension Fund, and the Plan, including the employment of such legal, actuarial and other expert assistance as the Pension Board in its discretion deems necessary or appropriate in the performance of its duties. PROVIDED however that no part of the Pension Fund shall be used for the personal expenses or compensation of the Trustees except when such expenses are incurred by a Trustee on the business of and approved by the Pension Board.

(b) To pay or provide for the payment of all real and personal property taxes, income taxes and other taxes and assessments of any and all kinds, levied or assessed under existing or future laws upon or in respect of the Pension Fund or any money or property forming a part thereof, and to withhold from payments out of the Pension Fund all taxes required by any law to be so withheld.

(c) To maintain a reserve for expected administration expenses reasonably anticipated to be incurred.

(d) To demand, collect and receive contributions for the purposes of the Plan, including the right to sue in any court of competent jurisdiction and to impose a reasonable penalty upon delinquency in payment of contributions, limited however to such sum as shall reimburse the Pension Fund for the amount of loss incurred by reason of such delinquency together with interest, costs and expenses.

RIGHTS TO THE PENSION FUND

X. The following provisions shall apply to the rights or interests of any natural person, corporation, or other association in or to the use of the Pension Fund:

(1) Neither the University, the Members, nor any other persons, any associations or corporations, shall have any right or interest in or to the Pension Fund or any part thereof, save as by this instrument and by the Plan expressly provided, nor shall any persons, associations or corporations have any right to demand payment of any portion of the Pension Fund, save as by the Trust Deed and by the Plan provided. PROVIDED however that nothing herein contained shall impair or derogate from the right of any Member or any person properly claiming by, through or under such Member, to the benefits or rights, specifically provided in the Trust Agreement.

(2) Notwithstanding anything contained in the Trust Agreement to the contrary, no part of the corpus or income of the Pension Fund shall be used or diverted to purposes other than for the exclusive benefit of the Members and other Beneficiaries, except as follows:

(a) costs and expenses directly attributable to the administration of the Plan and the Pension Board; or

(b) a contribution returned to the contributor where such return is required to avoid the revocation of the Plan under the Income Tax Act; or

(c) the execution of a family property order under the applicable provincial property law to settle the entitlements of a Member's Spouse or former Spouse.

ADMINISTRATION OF THE PENSION FUND

XI. (1) The administration of the Pension Fund shall be vested wholly in the Pension Board, and for such administration the Pension Board shall, consistent with the purpose of the Pension Fund, have the power to make such arrangements and agreements with persons or corporations as the Pension Board in its sole and complete discretion deems most advantageous.

(2) The Pension Board is to administer the Plan and in so doing is authorized to appoint from time to time such agents, or such employees of the Plan, as the Pension Board deems necessary to assist in the day-to-day handling of the management of the Pension Fund and administration of the Plan. The Pension Board may appoint or employ any such persons to carry out clerical or administration functions, but always under the direction of the Pension Board.

(3) In addition to such other powers as are set forth herein or confirmed by law:

(a) To sell, exchange, lease, convey, grant options or dispose of any property at any time forming a part of the Pension Fund, or the whole thereof,

upon such terms as it may deem proper, and to effectuate and deliver any and all instruments of conveyance and transfer in connection therewith;

(b) To enter into any and all contracts and agreements, including insurance contracts with insurance companies, and trust or agency agreements with Trust Companies, for carrying out the terms of the Trust Agreement and for the administration of the Pension Fund, and to do all acts as it in its discretion may deem necessary or advisable, and such contracts, agreements and acts shall be conclusively binding upon the Members and all other Beneficiaries;

(c) To do all acts according to the true intent and purpose of the Trust Agreement whether or not expressly authorized herein which the Pension Board may deem necessary or proper for the protection of the Pension Fund, and thereto its judgment shall be final;

(d) To promulgate such rules and regulations as may in its discretion be deemed proper and necessary for the sound and efficient administration of the Pension Fund and the Plan, provided that such rules and regulations shall not be inconsistent with this Trust Deed or the Plan and which effectuate the provisions of the Plan;

(e) To keep true and accurate books of account and records of all transactions of the Pension Board; thereto, transactions involving the Pension Fund shall be open for the inspection of any Trustee at any time, and the said Pension Fund shall be audited at least annually by a qualified member in good standing of a recognized professional accounting association selected by the Pension Board;

(f) To administer the Pension Fund and the Plan in conformity with the Trust Agreement, as from time to time amended, and in conformity with the Income Tax Act and the Pension Benefits Standards Act.

(4) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Combination Plan.

EXECUTION OF INSTRUMENTS

XII. All cheques, drafts, vouchers or other withdrawals of money from the Pension Fund, and the transfer of any property or security of the Pension Fund, shall be executed or signed by such persons as the Pension Board may by general or specific resolution decide, and failing a resolution specifying the signatories, shall be signed by the Chair and the Secretary, or any two Trustees.

LIMITATION OF LIABILITY

XIII. The Trustees shall not be liable for any loss arising out of any error of judgment or any act or omission in the administration of the Pension Fund; nor shall they be personally liable for any liability or debt of the Pension Fund contracted by them in pursuance of the

powers contained in the Trust Agreement, or for the non-fulfillment of any contract; nor shall they be liable for any application of any part of the Pension Fund, or for any liability arising in connection with the administration or the existence of the Pension Fund. PROVIDED however that nothing herein contained shall exempt the Trustees or any Trustee for any liability that would otherwise have been incurred by the Trustees or Trustee consequent upon a wrongful or negligent act or omission on the part of the Trustees or any Trustee.

The University shall not be liable for the failure of the Trustees to secure the benefits contemplated herein for any Member or any other beneficiary or for any default or neglect of the Trustees.

MISCELLANEOUS

XIV. (1) No person, partnership, corporation or association dealing with the Trustees shall be obligated to see to the application of any funds or property of the Pension Fund or to see that the terms of the Trust Agreement have been complied with or be obliged to enquire into the necessity or expedience of any act of the Trustees.

(2) The Trustees may seek judicial protection by any action or proceeding they may deem necessary to settle their accounts, and may obtain a judicial determination or declaratory judgment as to any question of construction of the Trust Agreement or direction as to any matter thereunder. Any such determination, declaration or direction shall be binding upon all parties to or claiming under the Trust Agreement.

(3) The costs and expenses of any action, suit or proceeding brought by or against the Trustees or any of them (including counsel fees) shall be paid from the Pension Fund, except in relation to matters as to which it may be adjudged in such action, suit or proceeding that a Trustee or the Trustees were liable for a wrongful act or omission, or negligence in the performance of their duties hereunder.

(4) Each person employed by the Trustees, as well as the Trustees themselves, who may be engaged from time to time in handling the monies of the Pension Fund shall be bonded by a duly authorized surety company for such sum as the Trustees from time to time shall determine. The cost of premiums for such bonds shall be paid out of the Pension Fund.

(5) The Trustees may purchase for and on behalf of each Trustee liability insurance so as to provide a reasonable and adequate coverage in respect of the duties and obligations imposed upon the Trustee by the Trust Agreement. The cost of such premiums shall be paid out of the Pension Fund.

(6) The fiscal year of the Pension Fund shall end on the 31st day of December in each year.

(7) The Trustees, within one hundred and fifty days following the end of the fiscal year, shall account and issue a statement of the Pension Fund, a copy of which shall be sent to the Board of Governors.

(8) As and when required by the Pension Benefits Standards Act, the Trustees shall send out statements to Members and any other individuals who are entitled to such information under the Pension Benefits Standards Act.

AMENDMENT AND TERMINATION

XV. (1) Amendment:

The Pension Board may, with the written consent of the Board of Governors, at any time and from time to time amend the Trust Agreement or either part thereof, PROVIDED that no such Amendment of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members and other Beneficiaries under the Plan. And PROVIDED further that no Amendment shall be made to increase a Member's contribution over the rates of 3% of Earnings up to the YMPE plus 5% of Earnings in excess of the YMPE provided for in the Plan without an affirmative vote of a majority of Members voting, upon thirty days' notice given for such purpose by mail, together with the specific consent of the University.

(2) Termination:

The Board of Governors, together with the affirmative vote of the majority of Members who vote, upon thirty days' notice first given by mail to each Member may thereupon terminate the Trust Agreement or either part thereof in such manner as may have been set forth in the thirty days' notice and such termination shall take effect upon written notice of the resolution of the Board of Governors and the said affirmative vote being given by the University to the Pension Board, PROVIDED that no such termination of the Trust Agreement or part thereof shall result in any part of the assets of the Pension Fund being paid to the University, or otherwise used or diverted, for purposes other than the exclusive benefit of Members and other Beneficiaries under the Trust Agreement. In the event of termination the Trustees shall:

(a) Make provision out of the Pension Fund for the payment of expenses incurred up to the date of termination of the Trust Agreement and the expenses incident to such termination;

(b) Pay to any insurance or trust company the balance, if any, of the assets of the Pension Fund remaining in the hands of the Trustees, which assets are due to said insurance or trust company under the provisions of the Trust Agreement;

(c) Arrange for a final audit and report of their transactions and accounts for the purpose of terminating their trusteeship;

(d) Make final determinations as to the amounts owing to the Members and all other Beneficiaries as required under the Plan that is in existence at the date of termination of the Trust Agreement; and

(e) Pay and distribute according to the provisions of the Plan.

(3) Upon termination of the Trust Agreement, the Board of Governors being fully satisfied that all matters relevant to the termination of the Plan have been done shall grant to the Trustees a release and discharge which shall be binding upon all or any person or persons having any interest under the Trust Agreement.

EFFECTIVE DATE AND COUNTERPARTS

XVI. This instrument, being the Trust Agreement, and an Amendment to the agreement and Schedule A thereto (the Plan) dated the second day of March, 1992, between the University and the Trustees,

(1) shall have effect as of June 23, 2025; and

(2) may be executed in one or more counterparts, each of which upon execution is to be deemed an original, and all such counterparts together with the true original shall constitute one and the same instrument.

IN WITNESS WHEREOF the University of Victoria has caused this instrument to be executed by its officers thereunto duly authorized and its seal to be hereunto affixed, and the Trustees have hereunto set their hands and seals, as of the day and year first above written.

UNIVERSITY OF VICTORIA
MONEY PURCHASE PENSION PLAN

PLAN TEXT

UNOFFICIAL CONSOLIDATION

Prepared April 30, 2025

This consolidation was prepared using the Plan Text amended and restated effective March 30, 2016 as the base document and incorporates the following subsequent amendments:

- Amendment effective as of November 26, 2019 (approved by the Pension Board on October 22, 2019 and by the Board of Governors on November 26, 2019)
- Amendment 2023-01 effective as of September 16, 2013 and October 1, 2019 (approved by the Pension Board on March 21, 2023 and by the Board of Governors on June 26, 2023)
- *Proposed* Amendment 2025-01 effective as of June 23, 2025 and August 31, 2025 (approved by the Pension Board on May 20, 2025 and by the Board of Governors on June 23, 2025)

While care has been taken in the preparation of this consolidation, if there is a discrepancy between this consolidated plan text and the plan text and amendment documents adopted by the Pension Board and Board of Governors and registered with BC Financial Services Authority and Canada Revenue Agency, the latter documents shall prevail.

TABLE OF CONTENTS

SECTION 1 - DEFINITIONS 1

SECTION 2 - PENSION FUND: CREATION AND PURPOSE 4

SECTION 3 - ELIGIBILITY FOR MEMBERSHIP 5

SECTION 4 - MEMBER CONTRIBUTIONS 7

SECTION 5 - UNIVERSITY CONTRIBUTIONS 9

SECTION 6 - WRITTEN NOTICE 10

SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES 11

SECTION 8 - RETIREMENT BENEFITS 12

SECTION 9 - FUND ALLOCATION AND ADMINISTRATION 15

SECTION 10 - DEATH BENEFITS 18

SECTION 11 - TERMINATION OF COVERED EMPLOYMENT 20

SECTION 12 - PLAN AMENDMENT AND TERMINATION 21

SECTION 13 - MISCELLANEOUS 22

SECTION 14 - TRANSFERS 26

APPENDIX A: PARTICIPATING EMPLOYERS i

SECTION 1 - DEFINITIONS

1.01 In this Plan text, the following words shall have the following meanings unless the context otherwise requires:

"**Approved Leave of Absence**" means a leave of absence, other than a Sabbatical or Study Leave or Statutory Leave, that is permitted under the Income Tax Act, with or without pay, that is approved as such by the University.

"**Beneficiary**" means, in respect of a Member, the person designated or deemed to be designated as the Member's beneficiary in accordance with subsection 13.05 of the Plan.

"**Benefit Commencement Date**" has the meaning set out in subsection 7.03.

"**Board of Governors**" has the meaning set out in clause II of the Trust Agreement.

"**Combination Plan**" means the University of Victoria Combination Pension Plan.

"**Covered Employment**" means, in respect of a Member, employment for which contributions are being made to the Pension Fund on the Member's behalf.

"**Earnings**" means:

(a) the amount of regular compensation received by an employee from the University as defined by the Income Tax Act; and

(b) the amount deemed to be Earnings for a Member

(i) on an Approved Leave of Absence who makes contributions pursuant to subparagraph 4.01(b)(i), shall be the amount set out in paragraph (a) that the Member earned immediately prior to the Approved Leave of Absence;

(ii) on a Sabbatical or Study Leave or Special Reduction of Appointment who makes contributions pursuant to subparagraph 4.01(b)(ii), shall be the amount set out in paragraph (a) that the Member would have earned if the Member did not have a Sabbatical or Study Leave or Special Reduction of Appointment;

(iii) on a Statutory Leave who makes contribution pursuant to subparagraph 4.01(b)(iii), shall be the amount set out in paragraph (a) that the Member earned immediately prior to the Statutory Leave; or

(iv) on long-term disability who is covered under the University-sponsored long term disability plan and on whose behalf contributions are made to the Plan pursuant to paragraph 4.01(a), shall be the amount determined pursuant to the terms of the University sponsored long term disability plan,

provided that such deemed Earnings shall not exceed the amount of compensation that is prescribed for this purpose by the Income Tax Act.

"**Family Law Act**" means the *Family Law Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Income Tax Act**" means the *Income Tax Act* (Canada) and the regulations prescribed thereunder, as amended or replaced from time to time.

"Interest" means the rate of interest calculated on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates, determined by reference to the CANSIM Series V80691336, or its future equivalent, compiled by Statistics Canada and available on the website maintained by the Bank of Canada, which average is determined in relation to the most recent period of that length for which the rates are available.

"**Investment Earnings**" mean net gains or losses attributable to the market performance of the assets of the relevant fund or account, during the relevant period less any investment and administration expenses payable from such fund or account pursuant to subsection 10.06.

"**Member**" has the meaning set out in clause II of the Trust Agreement.

"Money Purchase Contribution Account" means the account that is maintained for the Member to which is credited the Member's required contributions to the Plan together with the University's regular contributions made on behalf of the Member.

"**PBSA**" means the *Pension Benefits Standards Act* (British Columbia) and the regulations prescribed thereunder, as amended or replaced from time to time.

"**Pension Board**" has the meaning set out in clause II of the Trust Agreement.

"Pension Fund" has the meaning set out in clause II of the Trust Agreement.

"**Plan**" means the University of Victoria Money Purchase Pension Plan, as constituted under the Trust Agreement and this plan text.

"**Prescribed Form**" means the form prescribed from time to time by the Pension Board.

"**Sabbatical or Study Leave**" means a period of absence from the University approved as such by the University.

"Sessional Lecturer" means an individual appointed by the University to a sessional lecturer or music performance instructor appointment pursuant to an appointment notice and who is designated as a "Sessional Lecturer" or "Music Performance Instructor" in such appointment notice.

"**Special Reduction of Appointment**" means a reduction in the number of hours worked in Covered Employment by a Member, other than a Temporary Reduction of Appointment, that is approved as such by the University.

"Specified Beneficiary" means an individual who meets the definition of a specified beneficiary for a particular year in relation to a money purchase provision of a registered pension plan as set out in the Income Tax Act.

"**Spouse**" means, in relation to another person, a person who at the relevant time:

(a) is married to that other person and has not been living separate and apart from that other person for a continuous period longer than two years; or

(b) has been living with that other person in a marriage-like relationship for a period of at least two years immediately preceding the relevant time,

but does not include a person who has been allocated a share of the Member's benefit under the Family Law Act unless a subsequent spousal relationship has been established.

"**Staff Plan**" means the University of Victoria Staff Pension Plan.

"**Statutory Leave**" means a leave of absence for which the *Employment Standards Act* (British Columbia) requires the University to continue to make contributions in respect of Member on such a leave, if the Member elects to continue to make the required contributions under the Plan.

"**Temporary Reduction of Appointment**" means a temporary reduction in the number of hours worked in Covered Employment by a Member that is approved as such by the University.

"**Trust Agreement**" has the meaning set out in clause II of the Trust Agreement.

"**Trustee**" has the meaning set out in clause II of the Trust Agreement.

"**University**" means the University of Victoria or the Board of Governors thereof, as the context requires.

"**Voluntary Contribution Account**" means the account that is maintained for each Member who is making or who has made additional voluntary contributions.

"**YMPE**" means, in respect of a calendar year, the "year's maximum pensionable earnings" as defined under the Canada Pension Plan.

SECTION 2 - PENSION FUND: CREATION AND PURPOSE

2.01 The Pension Fund shall be established and maintained pursuant to the provisions of this Plan and of the Trust Agreement for the purpose of providing retirement, death and termination benefits for the Members and their Beneficiaries, and for no other purpose whatsoever, save and except administration and investment costs.

2.02 All contributions made to or under the provisions of this Plan shall be paid into the Pension Fund, and all disbursements with respect to benefits payable under the provisions of the Plan shall be made from the Pension Fund.

2.03 The Pension Fund shall comprise the entire assets of the Plan including those assets derived from contributions, together with all contracts (including dividends, interest, refunds or other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income therefrom and any other property received and held by the Trustees.

2.04 The Trustees are hereby designated as the only persons to receive contributions to the Pension Fund, and the Trustees are vested with all legal right, title and interest in and to the Plan in order that the Trustees may discharge on behalf of the Members under the terms of the Trust Agreement any and all of the uses, purposes and duties set forth in the Trust Agreement.

2.05 The Plan was established effective January 1, 1991.

SECTION 3 - ELIGIBILITY FOR MEMBERSHIP

3.01 Each regular (continuing) employee who is a member of an employee group eligible for membership in this Plan and who is appointed at 50% or more of full-time but less than full-time (including less than full-time on an annual basis), shall, as a term of employment, be a Member of this Plan, effective from the first day of employment.

3.02 Each term employee who is a member of an employee group eligible for membership in this Plan and who is appointed at 50% or more of full-time is eligible, on a voluntary basis, to become a Member of this Plan on the first day of the month coincident with or next following the completion of twelve contiguous months of employment, following receipt of a written application for membership to the Plan, on the form provided by the University.

3.03 A Sessional Lecturer who is eligible to participate in the University pension and benefits plans, will be eligible for membership in this Plan. Each Continuing Sessional Lecturer will be required to participate in this Plan for all units taught, effective from the first appointment following confirmation of status as a Continuing Sessional Lecturer. An eligible term Sessional Lecturer may, on a voluntary basis, become a Member of this Plan, provided they meet the unit requirements and have completed the teaching requirements in the previous three years.

3.04 Notwithstanding the foregoing, a member of an employee group eligible for membership in this Plan may, on a voluntary basis, become a Member of this Plan on the first day of a month if, as of that date, the employee:

(a) has completed two years of continuous employment with the University without a termination of Covered Employment;

(b) has Earnings in at least two consecutive calendar years in such period that are at least 35% of the YMPE; and

(c) has completed a written application for membership to the Plan in the Prescribed Form.

3.05 An individual whose salary is paid through the University Payroll from a research grant or a trust fund or other special fund or source of revenue and not from the general funds of the University, shall be eligible to become a Member of this Plan, if the grant, fund or source of revenue pays the University's contribution to the Plan, or, in special circumstances with the permission of the University.

3.06 A member of the Combination Plan whose appointment is changed to an appointment which makes the member eligible for membership in this Plan shall be required to suspend membership in the Combination Plan and to become a Member of this Plan on the date that the change in appointment is effective.

3.07 Notwithstanding any other provision of this Section 3 and as specified in the Combination Plan, a member of the Combination Plan whose appointment is reduced to less than full-time in the same appointment remains eligible for membership in the Combination Plan and shall not be required to suspend membership in the Combination Plan and become a Member of this Plan.

3.08 A Member of this Plan whose appointment is changed to an appointment which makes the Member eligible for membership in the Combination Plan or the Staff Plan shall be required to suspend membership in this Plan and to become a member of the Combination Plan or the Staff Plan, as applicable, on the date that the change in appointment is effective.

3.09 Notwithstanding anything to the contrary, the Board of Governors has the right to make exceptions to the eligibility requirements specified above after consultation with the Pension Board, and shall supply the Pension Board from time to time, or as may be reasonably requested by the Pension Board, with a list of eligible Members.

3.10 Notwithstanding any other provision of this Section 3, if a Member who has commenced receipt of pension benefits under paragraph 8.02(a) is re-employed by the University and would otherwise be eligible for membership in the Plan, such individual will continue to receive the pension benefits elected under paragraph 8.02(a) and will not be eligible to become a Member of the Plan.

3.11 After August 31, 2025, an individual who holds a full-time tenure or tenure-track teaching stream faculty appointment shall not be eligible to participate in the Plan. Any Member who holds such appointment on September 1, 2025 shall be required to suspend membership in this Plan and to become a member of the Combination Plan on September 1, 2025.

3.12 For greater certainty, a Member whose membership in the Plan is suspended under this Section 3 shall, as of the date of such suspension, cease to be eligible to make Member contributions under Section 4 and to receive University contributions under Section 5 and shall, in accordance with paragraph 14.01(b), be restricted from making transfers under Section 11.

SECTION 4 - MEMBER CONTRIBUTIONS

4.01 Required Contributions by Members

(a) Required Contributions

Subject to paragraph (b), each Member shall make required contributions to the Pension Fund, by means of payroll deductions, equal to the sum of:

(i) 3.0% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; and

(ii) 5.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period.

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Money Purchase Contribution Account.

(b) Contributions During Periods of Leave or Reduced Appointment

(i) A Member on an Approved Leave of Absence may elect in the Prescribed Form to make the Member required contributions under paragraph (a) and the University contributions under subsection 5.01 in respect of the Member's deemed Earnings during the leave.

(ii) While a Member is on a Sabbatical or Study Leave or Special Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of the Member's deemed Earnings during the leave or reduction of appointment and the University will make contributions under subsection 5.01 in respect of the Member's deemed Earnings during the leave or reduction of appointment.

(iii) A Member on a Statutory Leave may elect in the Prescribed Form to make the Member required contributions under paragraph (a) in respect of the Member's deemed Earnings during the leave, in which case the University must make the contributions under subsection 5.01 in respect of the Member's deemed Earnings during the leave.

(iv) While a Member is on a Temporary Reduction of Appointment, the Member will make the Member required contributions under paragraph (a) in respect of the Member's actual Earnings during the Temporary Reduction of Appointment and the University will make contributions under subsection 5.01 in respect of the Member's actual Earnings during the Temporary Reduction of Appointment.

(c) Member Contribution Limit

Notwithstanding paragraphs (a) and (b), a Member's contributions to the Member's Money Purchase Contribution Account shall not exceed the maximum amount permitted for the year under the Income Tax Act.

(d) Reduction of a Member's Contributions

If a Member's contributions for a year under paragraphs (a) and (b) will exceed the limit described in paragraph (c), the amount of the Member's contributions will be reduced to the extent required to ensure that such Member's contributions do not exceed the limit set out in paragraph (c).

4.02 Additional Voluntary Contributions by Members

(a) Voluntary Contributions

(i) Subject to subparagraph (ii), a Member may make additional voluntary contributions to the Pension Fund, which contributions shall be credited to the Member's Voluntary Contribution Account in accordance with the provisions of Section 9.

(ii) If a Member had deemed Earnings in a calendar year in respect of an Approved Leave of Absence, Sabbatical or Study Leave, Statutory Leave, Special Reduction of Appointment or Temporary Reduction of Appointment, the Member cannot make any additional voluntary contributions in that calendar year.

(b) Voluntary Contribution Limit

Notwithstanding paragraph (a), a Member's voluntary contributions shall not exceed in any one year the maximum amount permitted under the Income Tax Act.

4.03 Member Receiving a Benefit

Contributions shall not be made by or on behalf of a Member while that Member is receiving a benefit from this Plan.

SECTION 5 - UNIVERSITY CONTRIBUTIONS

5.01 Contributions to Members' Money Purchase Contribution Accounts

Subject to paragraph 4.01(b), for each pay period and in respect of each contributing Member, the University shall contribute an amount that is equal to:

(a) 8.37% of the Member's Earnings that do not exceed the YMPE, pro-rated for the length of the Member's pay period; plus

(b) 10.0% of the Member's Earnings which are in excess of the YMPE, pro-rated for the length of the Member's pay period.

The University shall remit the contributions to the Pension Fund at least monthly and the remitted contributions shall be credited to the Member's Money Purchase Contribution Account.

5.02 Contribution Limit

The University's contributions to the Money Purchase Contribution Account in respect of a Member shall not exceed the maximum amount permitted for the year under the Income Tax Act, less the Member's contributions in accordance with subsection 4.01.

On and after January 1, 1994 any reduction in the University's contribution to a Member's Money Purchase Contribution Account from that specified in subsection 5.01, in order to comply with the foregoing limit, shall be contributed to a supplemental benefit arrangement for the benefit of the Member.

No contribution shall be made by the University pursuant to subsection 5.01 unless it is an eligible contribution as defined by the Income Tax Act.

5.03 Pension Adjustment Limit

In no event shall the contributions paid in a year to the Member's Money Purchase Contribution Account and Voluntary Contribution Account, under subsections 4.01, 4.02 and 5.01, result in a Member's pension adjustment as defined by the Income Tax Act in excess of the limit for the year prescribed by the Income Tax Act.

5.04 Member Receiving a Benefit

The University shall not make contributions in respect of a Member who is receiving a benefit from this Plan.

SECTION 6 - WRITTEN NOTICE

6.01 Whenever a Member or the Member's surviving Spouse is required to make a choice or election under any section of this Plan, the Member or surviving Spouse must provide at least one full calendar month written notice to the Pension Board. This requirement will be waived if the PBSA specifies a shorter period of notice or if the Pension Board determines that special circumstances exist.

SECTION 7 - RETIREMENT AND BENEFIT COMMENCEMENT DATES

7.01 Normal Retirement Date

Normal Retirement Date means the last day of the month in which the Member's 65th birthday occurs, which is also the Plan's "pension eligibility date" for the purposes of the PBSA.

7.02 Eligibility for Retirement Benefits

To be eligible for retirement benefits, a Member must be at least 55 years of age and have retired from or terminated Covered Employment.

7.03 Benefit Commencement Date

A Member may elect to commence benefits on the first day of any month after the Member becomes eligible for benefits according to subsection 7.02. The date of commencement of retirement benefits is the Member's "Benefit Commencement Date".

7.04 Mandatory Commencement of Benefits

Notwithstanding any other provision of the Plan, the pension benefits to which an individual is entitled under the Plan will commence no later than the latest date allowed by the Income Tax Act.

7.05 Employment Past Normal Retirement Date

If a Member continues Covered Employment after the Member's Normal Retirement Date, required contributions shall continue to be made by the Member and the University until the earlier of the date Member retires and November 30th of the year in which the Member reaches the maximum age for which contributions are permitted under the Income Tax Act.

SECTION 8 - RETIREMENT BENEFITS

8.01 Balances Available for Retirement Benefits

The balances in a Member's Money Purchase Contribution Account, Voluntary Contribution Account, and Variable Benefit Account are available to provide a retirement benefit, provided that the Member is eligible under the terms of subsection 7.02.

8.02 Retirement Benefits Options

A Member may elect to apply the available balance described in subsection 8.01 to a combination of the options listed in paragraphs (a) and (b) below, subject to the approval of the Pension Board:

(a) Options within the Plan - Variable Benefit Option for any Member whose balance is not less than twice the YMPE. This option allows the Member to retain the amount within the Plan. The amount is applied to provide the Member with a variable benefit, payable monthly from the Pension Fund, according to the requirements set out in the Income Tax Act and the PBSA. The total annual payment shall not be less than the minimum specified in the Income Tax Act nor greater than the maximum specified in the PBSA, and payments will begin not later than the latest date allowed by the Income Tax Act. With the approval of the Pension Board, a Member may elect to apply a portion of the balance remaining in the Member's Variable Benefit Account to another option, at which time the variable benefit payments will be recalculated. Payments will cease upon the effective date of the transfer of the entire remaining balance to another option, or upon the later of the end of the month in which the Member dies, or, if there is a Specified Beneficiary, the end of the month in which the Specified Beneficiary dies. Any balance remaining in the Member's account after the death of the Member and the death of the Specified Beneficiary, if any, will be paid as described in Section 10.

If required under the PBSA, a Member who has a Spouse on the Member's Benefit Commencement Date and elects this option must provide the Pension Board with:

(i) a consent in the Prescribed Form by the Member's Spouse that was signed by the Spouse, not more than 90 days before the Member's Benefit Commencement Date, in the presence of a witness and outside the presence of the Member; or

(ii) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(b) Options external to the Plan include transfer of the amount to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfer must be on a locked-in basis for that portion of the Member's account contributed after December 31, 1992 plus the Investment Earnings on those contributions, but there is no lock-in

requirement for the balance in a Member's account at December 31, 1992 plus the Investment Earnings on that amount after that date.

8.03 Voluntary Contribution Account Benefit

If a Member becomes eligible for benefits under subsection 7.02, the Member may elect to apply the balance of the Member's Voluntary Contribution Account as follows:

(a) to be refunded to the Member as a lump sum, unless such payment is precluded by restrictions attached to the voluntary contributions;

(b) to be transferred in accordance with any of the options available under paragraph 8.02(b);

(c) if the Member elects to use the Member's Money Purchase Contribution Account to provide a variable benefit under paragraph 8.02(a), to have the balance of the Voluntary Contribution Account transferred to the Member's Variable Benefit Account, provided that the combined balance of the Money Purchase Contribution Account and the Voluntary Contribution Account is not less than twice the YMPE;

(d) if the Member does not elect to use the Member's Money Purchase Contribution Account to provide a variable benefit under paragraph 8.02(a), but the balance of the Voluntary Contribution Account is not less than twice the YMPE, to have the balance of the Voluntary Contribution Account used to establish a Variable Benefit Account to provide variable benefits; or

(e) to a combination of the above options as approved by the Pension Board.

8.04 Minimum Balances

Under the terms of subsection 8.02, a Member may use all or part of their account balances to establish a Variable Benefit Account, provided that the initial amount applied to this option is not less than twice the YMPE. If the Member subsequently elects to apply part of the balance in the Variable Benefit Account to another option, the remaining balance must not be less than twice the YMPE.

8.05 Default Option

A retiring Member, who fails to make an election under subsections 8.02 or 8.03 prior to, or within 90 days following, the Member's date of eligibility for a retirement benefit and who has not advised the Pension Board of a deferred Benefit Commencement Date, will be deemed to have elected to retain the Member's Money Purchase Contribution Account and the Member's Voluntary Contribution Account, if any.

A Member who has not made the required election before December 1st of the last calendar year that the Member is eligible to hold a retirement savings plan registered under the Income Tax Act will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Member would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to

the Member, or to an account in trust for the Member with a financial institution selected by the Pension Board.

8.06 Termination of Membership

The payment of the entire amount of the balance of the Member's Money Purchase Contribution Account, Voluntary Contribution Account, and Variable Benefit Account to the company or companies selected by the Member for the purposes of paragraph 8.02(b), shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to the Member. From the date of the payment of the amount(s), the Member shall for all purposes cease to be a Member of the Plan, and shall thereafter have no right or claim of any kind whatsoever against the Plan.

SECTION 9 - FUND ALLOCATION AND ADMINISTRATION

9.01 Records

The Pension Board shall establish and maintain or cause to be established and maintained a record for each Member up to the Member's Benefit Commencement Date and for each of the special funds or accounts hereinafter defined of:

(a) amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed by the Member (such amounts being herein referred to as Member required contributions or Member additional voluntary contributions, as the case may be), and

(b) amounts paid to the Pension Board and reported by the University, when so paid, as having been contributed pursuant to Section 5 (such amounts being referred to herein as University contributions).

9.02 Accounts

The Pension Board shall establish and maintain or cause to be established and maintained the following accounts in the Pension Fund:

(a) A Money Purchase Contribution Account for each Member who has not elected a benefit under subsection 8.02 and which is the sum of the separately maintained sub-accounts:

(i) Pre-1993 Contribution Sub-Account to which shall be credited the Member's Money Purchase Contribution Account balance as at December 31, 1992 plus Investment Earnings thereafter; and

(ii) Post-1992 Contribution Sub-Account to which shall be credited the Member's required contributions and the University contributions made to the Member's Money Purchase Contribution Account after December 31, 1992, plus Investment Earnings.

(b) A Voluntary Contribution Account for each Member who has not elected a benefit under subsection 8.03 and who is making or has made additional voluntary contributions or transferred in funds under subsection 14.03, to which shall be credited the Member's additional voluntary contributions, transfers, and Investment Earnings and to which shall be debited lump sum payments and any transfers to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution.

(c) A Variable Benefit Account for each Member who has elected a benefit under paragraph 8.02(a) to which shall be credited

(i) that proportion of the Member's Money Purchase Contribution Account balance on the Member's Benefit Commencement Date that the Member elected to be applied to benefits under paragraph 8.02(a), and

(ii) that proportion of the Member's Voluntary Contribution Account balance on the Member's Benefit Commencement Date that the Member elected under subsection 8.03 to be applied to benefits under paragraph 8.02(a), and

(iii) Investment Earnings,

and to which shall be debited

(iv) the benefits paid under paragraph 8.02(a) including the portion provided from the Member's former Voluntary Contribution Account.

Separate sub-accounts will be maintained for amounts that are subject to lock-in restrictions.

9.03 Investment

(a) The Pension Board shall hold and direct the investment of the Pension Fund in accordance with the requirements of the Income Tax Act and the PBSA.

(b) The Pension Board shall have the power to invest funds from different classes of accounts in different investment vehicles as it deems appropriate.

(c) The Pension Fund shall be administered and pooled for investment purposes with the Pension Fund of the Combination Plan.

9.04 Investment Earnings

(a) The Pension Board shall arrange for a valuation of the assets of the Pension Fund to determine Investment Earnings at the end of each month.

(b) In determining the Investment Earnings, the Pension Board shall have the power to allocate in an equitable and non-discriminatory manner between the foregoing accounts described in subsection 9.02:

(i) the net investment income;

(ii) the administrative and investment expenses incurred in the period since the previous allocation; and

(iii) the net increase or decrease in the value of the assets.

(c) Investment Earnings shall be credited to each Member's Money Purchase Contribution Account, Voluntary Contribution Account and Variable Benefit Account based on the balance in each such account at the end of the previous month.

9.05 Interim Account Values

If a transfer or payment of a Member's Money Purchase Contribution Account, Voluntary Contribution Account and Variable Benefit Account must be made under the terms of the

Plan due to the Member's retirement, termination of Covered Employment or death, the amount of such account shall be:

(a) the amount of such account on the end of the month prior to the month in which the transfer or payment is made,

(b) Interest on the amount under paragraph (a) for the period between the end of the month prior to the month in which the transfer or payment is made to the actual date of the transfer or payment; and

(c) the sum of the Member's contributions and the University contributions on the Member's behalf credited to such account since the end of the month prior to the month in which the transfer or payment is made with Interest thereon from the date the contributions were credited to the account to the date of transfer or payment.

9.06 Administration of the Plan

For the purposes of the PBSA, the Pension Board is the Plan's "administrator" and "fundholder" and the University is an "employer".

SECTION 10 - DEATH BENEFITS

10.01 Death Before Member's Benefit Commencement Date

Subject to any rights that a person may have under Part 5 or Part 6 of the Family Law Act:

(a) Death Benefit Amount

In the event of the death of a Member prior to the Member's Benefit Commencement Date, a death benefit is payable to the Member's Beneficiary equal to the sum of the amount of the Member's Money Purchase Contribution Account and Voluntary Contribution Account at the date of death, in such proportions as had been designated by the Member.

(b) Death Benefit Payable to Spouse

If a Member had a Spouse at the time of the Member's death, the death benefit payable under paragraph (a) must be paid to the Member's Spouse. The Spouse may elect to apply the death benefit to any of the options available to a retiring Member under subsection 8.02, as if the Spouse were the Member and regardless of the Spouse's age.

If a Spouse fails to make the election described in the above paragraph within 90 days of receiving the statement required by the PBSA, the Spouse will be deemed to have elected to retain the Member's Money Purchase Contribution Account and Voluntary Contribution Account, if any.

A Spouse who has not made the required election by the later of (i) December 1st of the last calendar year that the Spouse is eligible to hold a retirement savings plan registered under the Income Tax Act, and (ii) one year following the Member's date of death, will be deemed to have elected an option selected by the Pension Board from those options in subsections 8.02 and 8.03 that the Spouse would be eligible to elect under the Income Tax Act and PBSA. In such a case, effective December 1st of said year, payment(s) under the option will be made as appropriate to the Spouse, or to an account in trust for the Spouse with a financial institution selected by the Pension Board.

(c) Spousal Waiver of Death Benefit

(i) A Member's Spouse may waive entitlement pursuant to this subsection 10.01 at any time prior to the Member's death by delivering a signed waiver in the Prescribed Form to the Pension Board.

(ii) If a waiver pursuant to subparagraph (i) is in effect, the benefits payable under the Plan as a consequence of the death must be paid as if the deceased Member died leaving no surviving Spouse.

(iii) Despite any other provision of the Plan, if a Spouse waives entitlement under this subsection 10.01, the Spouse is not entitled to receive any benefit by way of a lump sum payment as the Member's Beneficiary.

(d) Death Benefit Payable to Non-Spouse Beneficiary

If the Member does not have a Spouse at the date of death, or, if the Pension Board receives from the surviving Spouse a waiver pursuant to subparagraph 10.01(c)(i), the death benefit payable under paragraph (a) is payable in a lump sum to the Member's Beneficiary.

(e) Refund of Voluntary Contributions

If the person entitled to the death benefit is the Member's Spouse, the portion of the death benefit that is attributable to the Member's Voluntary Contribution Account is not subject to lock-in restrictions and may be paid in a lump sum unless such payment is precluded by restrictions attached to the voluntary contributions or transferred to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution.

10.02 Death After Member's Benefit Commencement Date

In the event of the death of a retired Member who had elected a benefit under paragraph 8.02(a), a death benefit is payable as described in subsection 10.01 as if references to the Money Purchase Contribution Account and Voluntary Contribution Account were replaced with the Variable Benefit Account. Upon the death of a surviving Spouse who is in receipt of benefits under paragraph 8.02(a), the balance remaining in the Variable Benefit Account is payable to the Spouse's designated beneficiary or if none to the estate of the Spouse.

10.03 Proof of Death

Payment arising or conditional upon the death of any Member or any other Beneficiary or upon the continued life of a Member or any other Beneficiary or upon the happening of any other event or contingency upon which a payment becomes payable shall be made only after receipt by the Pension Board of satisfactory proof of such death or from time to time of such continued life or the happening of such event or contingency, as the case may be.

SECTION 11 - TERMINATION OF COVERED EMPLOYMENT

11.01 A Member whose Covered Employment is terminated for reasons other than death or retirement shall immediately cease to be eligible to make Member contributions under Section 4 and to receive University contributions under Section 5, and may elect at termination or subsequently with respect to the balances in the Member's Money Purchase Account and Voluntary Contribution Account a combination of the following options, subject to the approval of the Pension Board:

(a) to retain the Member's Money Purchase Contribution Account and Voluntary Contribution Account until the Member's Benefit Commencement Date, and on this election being made the Member may further elect to have the amount of the Member's Money Purchase Contribution Account and Voluntary Contribution Account at the date of termination plus Investment Earnings on those amounts applied to provide a benefit as described in subsection 8.02;

(b) subject to paragraph 14.01(b), to transfer the amount(s) to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company to purchase an annuity, in accordance with the requirements of the PBSA. Such transfers must be on a locked-in basis for that portion of the Member's Money Purchase Contribution Account contributed after December 31, 1992 plus Investment Earnings on those contributions, but there is no lock-in requirement for the balance in a Member's Money Purchase Contribution Account at December 31, 1992 plus Investment Earnings on that amount after that date nor on the balance in a Member's Voluntary Contribution Account unless the funds were originally transferred in on a locked-in basis; or

(c) in respect of the balance in the Member's Voluntary Contribution Account only, as a lump sum payment.

A Member who elects an option other than one including paragraph (a) above will cease to be a Member and have no further entitlement under the Plan upon such transfer. A Member who fails to make an election of one of the above options within 90 days of receiving the statement required by the PBSA will be deemed to have elected the option in paragraph (a).

11.02 A transfer under paragraph 11.01(b) or (c) shall be in accordance with the requirements of the Income Tax Act and the PBSA.

SECTION 12 - PLAN AMENDMENT AND TERMINATION

12.01 Amendment

Further to subclause XV.(1) of the Trust Agreement, the Members may, by resolution passed at a properly convened meeting of the Members, make proposals for the amendment of the Plan and upon receipt thereof by the Pension Board it shall within a reasonable time report to the membership its decision in respect to such resolution.

12.02 Termination

(a) Further to subclause XV.(2) of the Trust Agreement, and in the event of the termination of the Plan, a Member or such Member's Beneficiaries, shall be entitled to the value of the Member's Money Purchase Contribution Account, Voluntary Contribution Account and Variable Benefit Account.

(b) A Member or a surviving Spouse of a Member may elect, within 90 days of receiving the statement required by the PBSA, a transfer of the value of the Member's Money Purchase Contribution Account and Voluntary Contribution Account in accordance with paragraphs 11.01(b) and (c). If the Member or surviving Spouse does not make the election in the time limit specified, payment(s) will be made as appropriate to the Member or surviving Spouse or to an account in trust for the Member or surviving Spouse with a financial institution selected by the Pension Board.

(c) A Beneficiary who is not the Spouse of a Member will be paid the entitlement as a lump sum.

SECTION 13 - MISCELLANEOUS

13.01 Non-Alienation

Subject to the PBSA, any benefits which are provided under this Plan shall not be subject in any manner to anticipation, surrender, alienation, sale, transfer, assignment, pledge, encumbrance, charge or given as security and any attempt to anticipate, surrender, alienate, sell, transfer, assign, pledge, encumber, charge or give as security the same shall be void and non-enforceable against the Plan; and, subject to applicable laws, any such benefits shall not in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person who shall be entitled to such benefits, nor shall they be subject to attachment, seizure, execution or legal process for or against such person.

13.02 Information Disclosure

Each Member and Beneficiary of a deceased Member entitled to benefits under the Plan shall be entitled to receive or request the statements, Plan documents and other information required to be provided or disclosed by the Pension Board in accordance with the PBSA.

13.03 Payments

(a) If a person elects a lump sum payment or transfer from the Plan, the payment or transfer shall be made within 60 days after the person completes and files with the Secretary to the Pension Board, all documents required to authorize the payment or transfer, including evidence of entitlement. The payment of the entire amount of an individual's entitlement from the Plan shall constitute a complete, final and binding discharge by the Pension Board of all obligations owed by the Plan to an individual and the individual shall thereafter have no right of claim whatsoever against the Plan and, if the individual was a Member, the Member shall for all purposes cease to be a Member of the Plan.

If a payment is in excess of the maximum limit that can be transferred to another plan or to a retirement savings plan registered under the Income Tax Act, then the amount of that payment that is in excess of that maximum limit is exempt from any lock-in restrictions and must be paid in a lump sum.

(b) Despite any other provision of this Plan, if under the Plan a lump sum cash payment may be payable to a person, and the Income Tax Act permits the entire amount of that cash lump sum to be transferred directly to a registered retirement savings plan or a registered retirement income fund, that lump sum payment may be transferred to a registered retirement savings plan or a registered retirement income fund at the option of the person to whom the lump sum is payable.

13.04 Permitted Unlocking

(a) Small Benefit

(i) If the total payable from a Member's Money Purchase Contribution Account is less than 20% of the YMPE for the calendar year in which the

Member terminated Covered Employment, retired or died, or any subsequent year in which the value of the Money Purchase Contribution Account is determined prior to the Member or Spouse's Benefit Commencement Date,

(A) the Member or surviving Spouse of the Member may elect to receive the value of the Money Purchase Contribution Account in a lump sum; and

(B) notwithstanding subparagraph (A), the Pension Board reserves the right to compel a Member or surviving Spouse of the Member to take the value of the Money Purchase Contribution Account in a lump sum.

(ii) If the value of a Member's Variable Benefit Account is less than 20% of the YMPE for the calendar year in which the value of the Variable Benefit Account is determined, the Member or surviving Spouse may elect to receive the value of the Variable Benefit Account in a lump sum.

(b) Non-Resident

(i) A Member whose Covered Employment has terminated pursuant to Section 11 or a Spouse entitled to a benefit under subsection 10.01 may elect to withdraw as a lump sum an amount equal to the balance of the Money Purchase Contribution Account on providing to the Pension Board a statement signed by the Member or Spouse that the Member or Spouse has been absent from Canada for more than two years and written evidence that the Canada Revenue Agency has confirmed the person's status as a "non-resident" of Canada for the purposes of the Income Tax Act.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of the Spouse's entitlement under the Plan, waives that entitlement and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(c) Shortened Life Expectancy

(i) Despite any other provision of this Plan, if a person who has a current entitlement to receive a benefit under the Plan, has an illness or disability that is certified by a medical practitioner to be terminal or likely to shorten the person's life considerably, that person may elect to:

(A) convert all or part of the balance of the person's Money Purchase Contribution Account or Variable Benefit Account, as the case may be, on the basis prescribed in the PBSA to a series of payments for a fixed term; or

(B) withdraw as a lump sum an amount equal to the balance the person's Money Purchase Contribution Account or Variable Benefit Account, as the case may be, or any lesser amount that the person may select.

(ii) If a Member who wishes to make an election in accordance with subparagraph (i) has a Spouse at the date of such an election, no payments will be made unless the Pension Board has received:

(A) a statement in Prescribed Form by the Spouse that states that the Spouse is aware of the Spouse's entitlement under the Plan, waives that entitlement, and was signed by the Spouse, not more than 90 days before the election is made, in the presence of a witness and outside the presence of the Member; or

(B) confirmation, in a form and manner satisfactory to the Pension Board, that section 145 of the Family Law Act applies.

(iii) After any payment pursuant to this paragraph (c), the Member will continue to participate in the Plan. On the Member's subsequent termination of Covered Employment, retirement or death, any payments made with respect to such Member will be reduced to reflect any payments made under this paragraph (c).

13.05 Designation of Beneficiary

(a) A Member's Beneficiary is:

(i) if the Member has a Spouse who has not waived entitlement in accordance with this Plan text and the PBSA, the Spouse;

(ii) if the Member has no Spouse, or the Spouse has waived entitlement in accordance with this Plan text and the PBSA, the person(s) designated by the Member or Retired Member; or

(iii) if the Member has no Spouse, or the Spouse has waived entitlement in accordance with this Plan text and the PBSA and the Member has not designed a beneficiary pursuant to subparagraph (a)(ii), or no beneficiary designated pursuant to subparagraph (a)(ii) survives the Member, the Member's estate.

(b) A Beneficiary designation must be filed with the Pension Board in the Prescribed Form.

(c) A Member who has made a designation in accordance with paragraph (a) may alter or revoke the designation by filing with the Pension Board such alteration or

revocation in the Prescribed Form, subject to the *Wills, Estates and Succession Act* (British Columbia) in respect of any irrevocable designation.

13.06 Marriage Breakdown

(a) The entitlement of any person to receive a benefit under the Plan is subject to the following:

(i) entitlements arising under a written separation agreement or an order made under Part 5 of the Family Law Act, or a similar order of a court outside British Columbia enforceable in British Columbia, that affects the payment or distribution of a person's benefits, and

(ii) entitlements arising under a division of pension under Part 6 of the Family Law Act.

(b) For greater certainty, a Spouse or former Spouse who is entitled to a division of a Member's benefit under the Plan shall be subject to the same locking-in rules as the Member.

(c) For greater certainty, once a separated Spouse receives a share of a Member's benefit in accordance with this subsection 13.06, such Spouse shall no longer have any other entitlements under this Plan.

SECTION 14 - TRANSFERS

14.01 Transfer of Funds To and From Other University of Victoria Pension Plans

(a) Members of this Plan who joined the Combination Plan on or after July 1st 1990 and who would have been eligible to join this Plan had this Plan been in effect at that date will have their Combined Contribution Account balances as at December 31st 1990 transferred to their Money Purchase Contribution Accounts in this Plan and their membership and entitlements under the Combination Plan revoked.

(b) A Member of this Plan who ceases contributions to this Plan and commences contributions to the Combination Plan or the Staff Plan in accordance with subsection 3.08 or 3.11 is restricted from making a transfer under paragraph 11.01(b) while such person is a member of the Combination Plan or the Staff Plan.

14.02 Transfers into Variable Benefit Accounts

(a) Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member or former Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Variable Benefit Account to create or augment a Variable Benefit from the Plan.

(b) Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

14.03 Transfers to or from Voluntary Contribution Accounts

(a) Subject to the conditions set out in paragraph (b) below, the Pension Board may establish a policy whereby a Member may transfer funds from another registered pension plan, a registered retirement savings plan or a registered retirement income fund into a Voluntary Contribution Account.

(b) Any such transfer must be permitted under the Income Tax Act and the PBSA and the funds must originate from an account registered in the name of the Member or former Member.

(c) A Member may, at any time, elect on an irrevocable basis, by means of a written request to the Pension Board, a lump sum payment or a transfer to another registered pension plan, a registered retirement savings plan, a registered retirement income fund, or an insurance company or other financial institution, of all or part of the funds in the Member's Voluntary Contribution Account. Transfers and payments made under this subsection shall take place at the end of the month next following the month of the Member's election.

14.04 Transfer from a Former Employer's Plan

A Member who was formerly a member of the registered pension plan of another employer may elect to have a lump sum contribution transferred from that other plan to the credit of the Member's Voluntary Contribution Account.

APPENDIX A:
PARTICIPATING EMPLOYERS

SECTION 1 - APPLICATION

1.01 Except as otherwise specified in this Appendix, the terms of the Plan shall apply to employees of Participating Employers as though they were employees of the University.

1.02 For greater certainty, the references to the "University"

(a) as an employer of a Member or other individual in the Plan in the following sections of the Plan shall be deemed to be a reference to the Participating Employer that employs the relevant individual: the definitions of "Approved Leave of Absence", "Earnings", "Sabbatical or Study Leave", "Special Reduction of Appointment", "Statutory Leave" and "Temporary Reduction of Appointment" in subsection 1.01 of the Plan and subsections 3.11, 4.01(a), 9.01 and 9.06 of the Plan; and

(b) in respect of the contributions required to be made by the University as an employer of a Member or other individual in the Plan shall be applicable to Participating Employers as set out in Section 4 of this Appendix below.

SECTION 2 - DEFINITIONS

2.01 For the purposes of this Appendix, **"Participating Employer"** means:

(a) University of Victoria Properties Investments Inc.; or

(b) any other employer acceptable to the University after consultation with the Pension Board, provided such employer is an "affiliate" of the University within the meaning of the *Business Corporations Act* (British Columbia).

SECTION 3 - ELIGIBILITY AND MEMBERSHIP

3.01 The University may designate, from time to time and after consultation with the Pension Board, any employee of such Participating Employer as:

(a) a Member, as a term of employment, effective the date determined by the University; or

(b) eligible to participate in the Plan on a voluntary basis, effective the date determined by the University.

3.02 The University shall at all times have the right to decide which of a Participating Employer's employees are eligible for the Plan or have ceased to be eligible, provided it has consulted with the Pension Board in accordance with subsection 3.10 of the Plan, and shall supply the Pension Board from time to time, or upon request by the Pension Board, with a list of the eligible employees of Participating Employers.

SECTION 4 - PARTICIPATING EMPLOYER CONTRIBUTIONS

4.01 Participating Employers shall make contributions on the same basis as the University as set out in subsections 4.01(b)(ii), 4.01(b)(iii), 4.01(b)(iv), 5.01, 5.02, 5.03 and 5.04 of the Plan.

4.02 References to the University's contributions in the following sections of the Plan shall be deemed to be a reference to contributions made or required to be made by the applicable Participating Employer pursuant to subsection 4.01 of this Appendix: "Money Purchase Contribution Account" in subsection 1.01 of the Plan and subsections 4.01(b), 5.01, 5.02, 5.04, 7.05, 9.01, 9.02, 9.05 and 11.01 of the Plan.

4.03 Notwithstanding subsection 5.01 of the Plan, if the University remits to the Pension Fund amounts that a Participating Employer is required to remit to the Pension Fund pursuant to this Section and subsection 4.01(b) and Section 5 of the Plan in respect of that Participating Employer's present or former employees, that Participating Employer must promptly reimburse the University for all such amounts.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Decision

From: Elizabeth Croft, Vice-President Academic and Provost

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: University of Victoria Institutional Accountability Plan and Report

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Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the 2024/25 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 2024/25 University of Victoria Institutional Accountability Plan and Report prior to its submission to the Ministry in July 2025.

Background:

Annually, as per the University Act, every public post-secondary institution in British Columbia must submit an Institutional Accountability Plan and Report (IAPR) to the Minister of Post-Secondary Education and Future Skills.

The Ministry provides guidelines on requirements for the report including alignment with Ministry priorities and measures related to institutional performance. As per the Ministry's requirement, annual planning and reporting is informed by the Ministry Service Plan, the Minister's Mandate letter, strategic objectives of the post-secondary system, and the

institution's strategic planning process. This year's report encompasses rankings, stories, initiatives and data from the 2024/25 academic year.

Institutions are asked to complete a section (Appendix B) illustrating progress towards implementing the Calls to Action of the Truth and Reconciliation Commission, the United Nations Declaration on the Rights of Indigenous Peoples and the report In Plain Sight.

Previous Consultation:
The IAPR represents the efforts of all portfolios across campus. In developing the document, we consult various units and leaders to accurately report on items relevant to their purview as required by the Ministry, including the Office of the Vice-President Indigenous, Equity and Human Rights, Co-op and Career Services, and Student Awards and Financial Aid, among others. The initiatives are intended to be illustrative of the diversity of our comprehensive research university.

Planned Further Action:
Following approval by the Board of Governors, we will submit UVic's IAPR to the Ministry by their July 11 deadline, after any necessary adjustments. A cover letter signed by the Board Chair and the President will accompany the report, indicating accountability and responsibility. Following Ministry's review and approval, the report is posted on the websites of both the Ministry and the university.

Basis for Jurisdiction: University Act (27)(49)
Strategic Plan

Attachment(s): UVic's 2024/25 Institutional Accountability Plan and Report

Institutional Accountability Plan and Report 2024/25

University of Victoria

Prepared for the Ministry of
Post-Secondary Education and Future Skills

July 2025

University of Victoria

Letter from Board Chair and President

June 30, 2025

Honourable Anne Kang
Minister of Post-Secondary Education and Future Skills
Government of British Columbia

Dear Minister Kang,

Thank you for your leadership of one of the most admired post-secondary systems in Canada. On behalf of the University of Victoria (UVic), we are pleased to submit our annual Institutional Accountability Plan and Report.

This is a pivotal time for British Columbia, and we are encouraged by the government's commitment to advancing economic growth, supporting communities, and improving access to education and training opportunities across the province. Our report responds to the priorities and principles outlined in your mandate letter, while also demonstrating how UVic is positioning itself to advance those priorities and realize those goals—working collaboratively with government, community, and industry partners.

Guided by our Strategic Plan, UVic provides leadership to our sector and communities in several ways: building a strong, inclusive economy; strengthening health care through education, training, and research; supporting Indigenous learners and reconciliation; improving affordability; and driving solutions for the climate crisis. We continue to seek opportunities to expand access to meaningful education and skills training, and to ensure that post-secondary institutions remain resilient, innovative, and responsive to emerging challenges.

Through our commitment to experiential and work-integrated learning, we are contributing to a future-ready workforce. The skills our students acquire in classrooms, labs, studios, workplaces, and in the field will be key drivers of the economy of the future—supporting BC's long-term prosperity. Notably, about three-quarters of our co-op students secure employment opportunities before they graduate, and graduates from all our programs achieve excellent labour market outcomes. Together, we are working toward a brighter, shared future for ourselves, our communities, and our world.

As Board Chair and President, we accept accountability for this plan and look forward to its implementation.

Sincerely,

_____

Paul Ramsey
Chair, Board of Governors

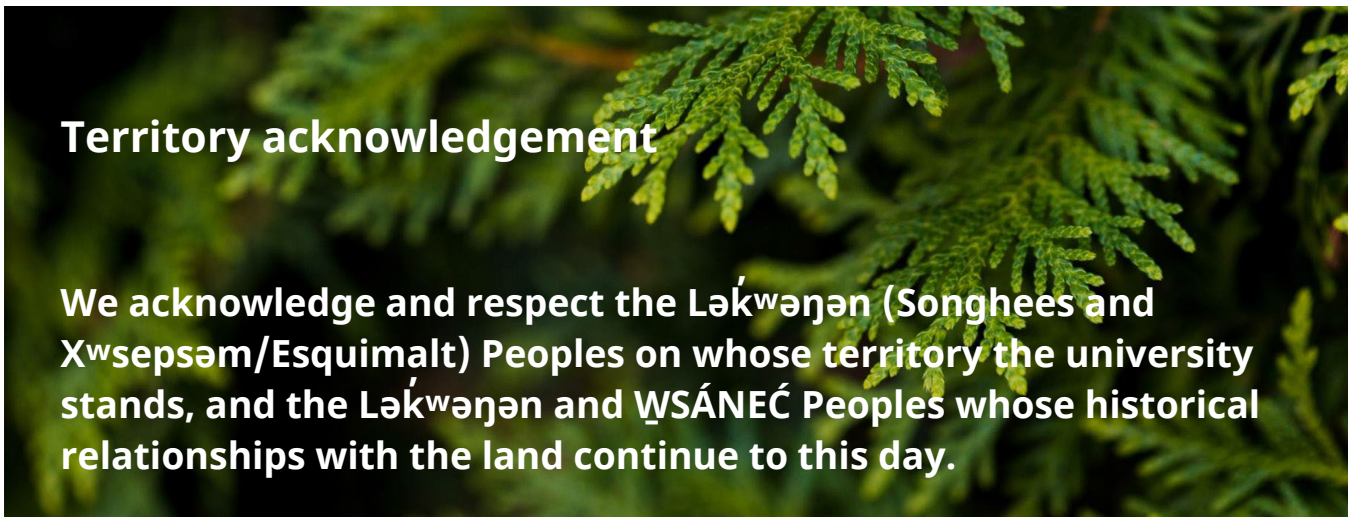
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Dr. Kevin Hall
President and Vice-Chancellor

DRAFT

Table of contents

Accountability statement i
Territory acknowledgement 2
University overview 2
Strategic direction and context 3
Our principles 4
Rankings and reputation 4
Enrolment and financial planning 6
Notable enrolment changes and tuition impact 8
Planning for the future 11
Affordability 13
Financial information 13
Major accomplishments of 2024/25 14
ʔetal nəwəl | ÁTOL,NEUEL 14
People, place and the planet 15
Culture of change and transformation 17
Partnering for a shared future 18
Major priorities for 2025/26 19
Economic and social impact 20
Building skills and careers 21
Mandate priority reporting 22
Appendix A: Performance measures 32
Appendix B: Lasting and meaningful reconcilation 36



Territory acknowledgement

We acknowledge and respect the Lək̓ʷəŋən (Songhees and Xʷsepsəm/Esquimalt) Peoples on whose territory the university stands, and the Lək̓ʷəŋən and W̱SÁNEĆ Peoples whose historical relationships with the land continue to this day.

We pledge to hold ourselves accountable to ʔetal nəwəl | ÁTOL,NEUEL by respecting the rights of one another, being in right relationship with all things, and by upholding the rights of Indigenous Peoples.

Our Pledge, along with the Declaration on the Rights of Indigenous Peoples Act (DRIPA) and Xʷkʷənəŋistəl | W̱ȻENEṈISTEL | *Helping to move each other forward* (UVic's Indigenous Plan), guides our actions toward a better future for Indigenous Peoples, communities and our institution.

University overview

Since establishment in 1963, the University of Victoria (UVic) has become a top comprehensive research university and destination of choice for students, faculty and staff. For over 60 years, UVic has been committed to providing an excellent student experience in a supportive teaching and learning environment; to partnering with communities, governments and industries; and to pursuing research and creative activities that have local and global impact. We are grateful for and deeply honour our place on Coast Salish territory along with the responsibilities that come with living and working here.

UVic offers over 120 undergraduate and 160 graduate programs to approximately 22,000 students on our West Coast campus. Degree programs are offered in the Faculties of Education, Engineering and Computer Science, Fine Arts, Health, Humanities, Law, Science, and Social Sciences, as well as the Gustavson School of Business. Through our Division of Continuing Studies, we offer a comprehensive portfolio of programs in numerous academic disciplines, using diploma, certificate, degree and other programming models to serve adult, part-time, international and geographically dispersed students. To date, we have conferred over 150,000 degrees, certificates and diplomas, and our alumni continue to have an impact as engaged and thoughtful citizens of British Columbia and the world.

Our commitment to experiential learning ensures that all students have opportunities to gain valuable skills and competencies that, together with high-quality academic programming, lead to meaningful careers. Through research-enriched and innovative teaching, our undergraduate and graduate students benefit by learning from leading scholars and artists. Our commitment to providing meaningful hands-on learning opportunities to all students, across all disciplines, is

one of our defining features. In addition to learning in the classroom, lab and studio, we provide co-operative education, practicums, field schools and international exchanges. We have the largest co-op program in Western Canada, with placements available in almost every program.

Our faculty work with post-secondary, business, industry and community partners to conduct vital research that tackles social, economic and environmental issues that matter to British Columbians and the world. Our impact areas are climate, environmental change and sustainability; health and wellness; Indigenous-led scholarship; social justice and equity; and technology and the human experience. UVic has 900 faculty members, 37 Canada Research Chairs, and a strong representation of scholars recognized by the Royal Society of Canada—the nation's highest academic honour for career achievement. UVic instructors are also well-represented among the winners of acclaimed national 3M Teaching Awards.

Strategic direction and context

We are guided by our Strategic Plan, *Distinctly UVic*, which recognizes a strong foundation of excellence in teaching, research and creative works, and dedication to positive student outcomes. We are committed to education, discovery and the development and mobilization of knowledge, and to providing a supportive working and learning environment for our students, staff and faculty. Our areas of study and our strengths in research and scholarly activity are vast and contribute to a better world. UVic is distinct from other universities because we prioritize:

- **ʔetal nəwəl | ÁTOL,NEUEL.** *Respecting the rights of one another and being in right relationship with all things* reinforces UVic's commitment to implement core local, national and international responsibilities and calls to action that support the rights and sovereignties of Indigenous Peoples.
- **People, place and the planet.** Our current social and environmental context demonstrates the urgent need to solve the issues threatening the well-being of Earth and all beings living here. The teaching of Sʔeəɬenxʷ | S,ÁEŁA'NW̱ | *When things are in harmony* reinforces that all life is interconnected, with individual and community choices having far-reaching impacts. Healthy communities depend on responsible stewardship.
- **Culture of change and transformation.** We aspire to create a culture of courage, trust, curiosity and flexibility that will create powerful, positive change. Xəčiŋəɬ nəwəl | XEĆIN̓EŁNEUEL | *Actively planning and problem solving* teaches us to engage deeply with challenges and opportunities. Cultivating change means having the courage to take risks, embrace new ideas, and be open to learning and trying things in new ways.
- **Partnering for a shared future.** ʔəy̓ nəwəl ʔist | ÍY,NEUELIST | *Moving forward together for the good of all* instructs us to come to the table as engaged and authentic partners. We co-create inclusive, values-based partnerships that are reciprocal, mutually beneficial and long-lasting. We acknowledge that lived experiences and diverse knowledge systems are essential in finding solutions to the challenges facing society and the planet.



Our principles

Our principles reflect our identity and character, guiding how we function as an organization.

- **Operating with excellence.** We will pursue excellence in the way we teach, research, engage with the community and operate.
- **Contributing to change.** We will make meaningful contributions to social, cultural, economic and environmental progress.
- **Upholding Indigenous ways of knowing.** We will embrace and continuously promote Indigenous ways of knowing and being, with good hearts and minds.
- **Create a welcoming space.** We will cultivate an environment that is inclusive, equitable and supportive. UVic will be a place where each person feels like they belong.
- **Making room for risk-taking.** We will nurture a culture that fosters trust, respect and accountability—where curiosity, courageous action and an openness to challenge are valued and encouraged.
- **Honouring lifelong learning.** We will support learners through their lifelong educational journey, providing the skills and knowledge needed to reach their goals.
- **Lifting each other up.** We will commit to helping people succeed in their endeavours, because we know that purpose and fulfillment are foundational to the fullest expression of human well-being.
- **Adding value when we join others.** We will work to ensure our engagement with every partner is respectful, relevant and responsive through thoughtful dialogue and shared goals.

We are also guided by our other institutional plans: the Indigenous Plan, Equity Action Plan, Aspiration 2030 (Research and Creative Works Strategy), Climate and Sustainability Action Plan, Accessibility Plan, and the Campus Plan, among others. UVic's Academic Action Plan is a roadmap for supporting the successful implementation of these plans as well as key external commitments.

Rankings and reputation

We rank as one of Canada's leading universities, consistently outperforming our peers—especially for our size. Our national and international rankings highlights include:

- #2 university in Canada and #5 globally for climate action (THE Impact Rankings)
- #2 university in Canada and #4 globally for contributions to sustainable cities and communities (THE Impact Rankings)
- #2 comprehensive university in Canada (Maclean's)
- #1 in faculty awards among Canadian comprehensive universities (Maclean's)
- #1 university in Canada for promoting Indigenous visibility (Maclean's)
- #1 among comprehensive universities in medical/science grants per faculty (Maclean's)
- #1 university in Canada for faculty achievement in prestigious national awards (Maclean's)
- #1 in North America for international research collaborations (Leiden)
- #2 in Canada for Open Access publications (Leiden)
- #4 among all Canadian universities in citation impact per faculty member (QS rankings)

In December 2024, seven UVic scholars were named Highly Cited Researchers by Clarivate's Institute for Scientific Information, recognizing their influential contributions to global research. Selection is based on multiple publications that rank in the top one per cent by citations for their field and year, complemented by qualitative analysis and expert judgment to confirm a community-wide impact and international recognition.

In 2025, UVic was again named one of Canada's Greenest Employers, recognizing organizations that lead the nation in creating a culture of sustainability and climate action. UVic was also recognized as one of Canada's Best Diversity Employers for the 14th consecutive year, and one of British Columbia's top employers for the fourth consecutive year—recognizing our role as an industry leader in offering an exceptional place to work.

UVic's global impact

The Times Higher Education Impact Rankings evaluate the work of universities around the globe to support and achieve the United Nations' Sustainable Development Goals (SDGs). In our teaching, research and operations—advanced through extensive local, national and international partnerships—UVic is recognized by the Impact Rankings as a leader in pursuit of those goals, ranking second in Canada for contributions.



Figure 1: The United Nations Sustainable Development Goals (SDGs).

UVic is in the top 50 colleges and universities around the world in advancing and living up to the commitments of:

- SDG 1: No poverty — #26
- SDG 6: Clean water and sanitation — #39
- SDG 11: Sustainable cities and communities — #4 globally and #2 in Canada
- SDG 12: Responsible consumption and production — #39
- SDG 13: Climate action — #5 globally and #2 in Canada
- SDG 14: Life below water — #24
- SDG 15: Life on land — #41

In 2022, the United Nations Institute for Training and Research (UNITAR) and UVic established the first accredited International Training Centre for Authorities and Leaders (known by the French acronym CIFAL) on North America's west coast. CIFAL Victoria, based at UVic, is part of a global network of 33 training centres aimed at developing and strengthening our ability to better respond to challenges and facilitating city-to-city partnerships.

CIFAL Victoria delivers training activities and research that build on UVic's commitments to the SDGs and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). It connects the region with the global community and supports international knowledge-sharing and partnerships, as well as gathering and measuring data on our impact in advancing the SDGs, with a focus on four key themes:

- Oceans, climate and sustainability
- Innovation and entrepreneurship
- Decolonization and Indigenous knowledge
- Global health and well-being

Now in its third year of operations, CIFAL Victoria's network of partners, collaborators, instructors, and students grew significantly in 2024, with the number of people trained more than doubling compared to 2023. Of note are the new partnerships formed between CIFAL Victoria and universities in Southeast Asia; it is anticipated that these collaborative relationships will bring even more exciting opportunities in 2025/26.

Enrolment and financial planning

Like many post-secondary institutions across Canada, UVic continues to navigate a challenging and evolving environment. Federal changes to international study permit regulations have introduced uncertainty and volatility regarding international enrolment and, consequently, our operating budget.

Following extensive scenario planning, stakeholder engagement—including with government partners—and careful monitoring of enrolment trends and global developments, the UVic Board of Governors approved a balanced budget for 2025/26 in March without the need for budget cuts and provided we continue to receive support from the Provincial Government. This is possible because of previous year budget reductions, government support, recruitment and retention efforts, and improved efficiencies. Our projections are guided by prudent enrolment targets that

reflect both domestic growth potential and international volatility. Student recruitment, retention and success remain key priorities across faculties and our Division of Student Affairs.

The environment and financial outlook for post-secondary education in Canada is constrained due to enrolments and funding models. Across Canada, many institutions have seen a decline in international student registrants. Most comparator universities, including in British Columbia, have implemented budgetary measures to offset the associated decline in international tuition income. At UVic, we achieved our 2024/25 enrolment targets set with the Board of Governors in March 2024 and continue to prioritize international enrolment rebuilding and other revenue generation initiatives. While there is limited scope for new investments in 2025/26, prudent planning will mitigate financial impacts and help to ensure a balanced budget.

Domestically, experts anticipate strong demographics in British Columbia, with growth in the 18-24-year-old cohort over the next 10 years. As such, UVic is likely to experience strong demand from domestic students in the coming years, provided we remain competitive with quality programming, scholarships and early offers of admission. While UVic continues to meet our domestic and graduate enrolment targets with the Ministry of Post-Secondary Education and Future Skills (PSFS), most of BC's 22 public institutions are not. UVic continues to look for opportunities to strengthen pathways and partnerships with colleges and other research universities.

UVic is already a leading collaborator in BC's post-secondary sector, with more student pathway opportunities than any other institution. There is an incredible value in this collaboration—it provides students with options, choice and flexibility, while also strengthening the sector. Over 4,100 of our students are transfers from other post-secondary institutions in BC, and they make up 32% of our population. We attract students from all other public post-secondary institutions in BC. UVic and Camosun have the single biggest transfer pathway in BC, with over 1,500 students per year transferring from Camosun College to UVic, particularly through our engineering bridge program and nursing partnership.

We continue to collaborate with Camosun and Royal Roads University on the newly named John Horgan campus, scheduled to open for September 2025 with UVic Continuing Studies programs and courses, which responds to the growing demand in the region. As well, we recently strengthened our distributed education programs in partnership with the University of British Columbia (UBC), with physical therapy and speech-language pathology programs now offered in addition to UBC's long-standing Island Medical Program.

While there isn't provincial funding available for general growth, UVic continues to successfully qualify for targeted, Ministry-funded academic expansions, providing more spaces for students within in-demand programs that align with community needs. In recent years, this has included nursing, health information science, computer science and software engineering. Future investments from the province will likely continue to be highly targeted and support government priorities, and their impacts are felt broadly at the university, including because they help to fund supports and services for all students.

UVic is a people-focused organization and recognizes the importance of supporting and retaining a diverse community of faculty and staff. While we were fortunate to receive provincial funding

for historic compensation mandates in 2023 through BC's Public-Sector Employers' Council, there is no annual lift to meet other inflationary pressures or cover additional costs incurred for things like utilities, software licenses and library collections.

The current external financial environment is constrained in British Columbia. The province continues to face a toxic drug crisis, health care worker shortage, high rates of inflation, and an inadequate supply and high cost of housing—all of which affect the Greater Victoria Area, the second largest metropolitan area in the province. UVic is positioning itself to help the province address some of these critical environmental and societal issues, including through our teaching and research priorities and experiential learning opportunities.

Notable enrolment changes and tuition impact

In an increasingly competitive post-secondary market, we continue to reinforce the UVic value proposition to prospective students. Our domestic undergraduate enrolment has recovered following a decline in 2022/23 and is at its highest level to date. For 2024/25, actual enrolment was at 14,996 full-time equivalent students (FTE) on a target of 15,111. This is a result of strategic investments in entrance scholarships, earlier admission offers, and significant recruitment efforts within the faculties and in the Division of Student Affairs. Graduate enrolment is also tracking well, ahead of previous years, thanks in part to our research reputation and the quality of our faculty and graduate programs. Domestic applications remain strong for 2025/26, and we continue to prioritize investments in scholarships to attract and support a diverse and talented student population from across BC and Canada.

The challenge for UVic, as with other institutions, is the recruitment and retention of international students, who have an outsized impact on revenue as their education is not subsidized by the provincial government. The decline started in 2019/20, going from a high of 2,577 FTE in 2019/20 to 1,317 FTE in 2024/25 on a target of 1,339 FTE.

Compounding the challenge, we have been graduating more international students during this time period than we have been able to recruit, and lower enrolments in one year affect enrolments and budget for the next four-to-five years—the typical time it takes a student to earn their degree. By way of example, while the COVID-19 global pandemic is behind us, we are still experiencing some budget impacts from smaller entering classes due to various health and travel restrictions and advisories at that time.

For 2024/25, based on trends and expectations, we anticipated and set realistic enrolment and corresponding budget targets, which we expect to achieve. We are similarly planning prudently for 2025/26. International applications are down 13 per cent, although we are seeing some areas of growth and opportunities. Several external factors are contributing to the complexities with international recruitment.

Firstly, Immigration, Refugees and Citizenship Canada (IRCC) experienced and implemented several process and policy changes in the past four years that has impacted the Canadian post-secondary sector. In 2022 and 2023, IRCC experienced a significant backlog of study permit requests and delays, leaving many students without study permits. Some students deferred while others chose institutions outside of Canada. Then, IRCC announced changes to study permit

requirements, with respect to new financial requirements, limits to hours worked in a week, and limits to online studying, which created uncertainties for students. A Provincial Attestation Letter (PAL) process was introduced, modified and expanded throughout 2024/25, with graduate students now requiring PALs as of January 2025.

Secondly, there is increased competition globally. Many of our principal source countries, including China, are increasing onshore domestic opportunities for students. The United Kingdom and United States remain the top destination for Chinese students, but Asian countries such as Japan, Hong Kong and Singapore are becoming increasingly popular.

Finally, geopolitical factors and diplomatic disputes may be impacting international interest. At UVic, we are experiencing a 41 per cent drop in applications from India—one of our longstanding top three recruitment countries. The disputes have contributed to a decline in "Brand Canada," with Canada no longer seen as a destination of choice for Indian students and potentially other countries as well. Our other top recruitment countries are China, which is showing a 16 per cent drop, and the USA, which is showing an 18 per cent increase.

These factors, and potentially more, contributed to international enrolment shortfalls across the sector that will potentially continue into 2025/26, although UVic may have successfully reset our enrolment levels for the time being, with opportunities for our recruiting team and partners to strengthen and diversify in some areas. International enrolment declines have an outsized impact on budgeted tuition revenue and, subsequently, our operating budget. To ensure a balanced budget, reductions were necessary in 2023 and again in early 2024, which included central supports and resources for individuals and offices to help manage transitions.

As the landscape continues to shift, a conservative set of assumptions continues to be proposed for 2025/26. Based on early enrolment projections, we do not anticipate operating budget reductions, but continued consideration is required including adequate contingencies to mitigate against enrolment fluctuations.

Efforts to rebuild enrolment include scholarships for domestic and international students. We are diversifying both in terms of recruitment countries and the programs we are marketing. Our partnership with Kaplan—an international agency with an expansive network of recruiters and agents in countries all over the world—contributed to our international student enrolment in 2024/25 and continues to support growth and diversification opportunities. UVic recruiters are also ramping up efforts, and senior leaders are visiting hubs in Central Asia and countries like China, India, Vietnam and the United Arab Emirates to support recruitment, make connections and enhance our reputation and profile.

Internally, we have clarified and sped up our admission processes for all students, with early offer letters going out in November, compared to January or February in previous years. Based on advice from Kaplan, we are increasingly sensitive to specific grading differences in countries and regions to ensure that we are assessing student achievement accurately. To reach more learners, we are strengthening pathway opportunities through our Division of Continuing Studies for students who do not initially meet English language and/or mathematics requirements. Once a student has applied, it will continue to be essential for our recruiters and faculties to connect

directly with that student to ensure they register. We can do this by emphasizing UVic's value proposition and our welcoming, inclusive community.

New degree programs and professional graduate degrees will also help to set us apart and attract new learners. For example, we are launching a new professional graduate program in engineering focusing on building envelopes and structures, and we are looking to relaunch an expanded Master in Management program not only in business, but also in partnership with other faculties. We continue to explore exciting possibilities with transnational education and are developing a framework for opportunities in Asia Pacific.

The provincial government's domestic tuition fee limit of two per cent means that UVic must look elsewhere if we are to increase revenues to support priority investments and enhance the student experience going forward. International tuition rates, for example, are set by individual institutions rather than the provincial government. New this fiscal year, fees were approved in June 2024 to support fall recruitment efforts, and we are also providing more cost certainty to international students for the entirety of their four-year undergraduate degree. International tuition fees are set for year one of each degree program along with an inflationary increase in each subsequent year. Fees will increase by no more than inflation or four per cent (whichever is less) each year of a student's four-year degree program. This means that, when they start their program, international undergraduate students will be able to calculate the total tuition required to complete their degree program, including annual increases.

We will continue to offer bursaries and programs like work study to support international and domestic students who demonstrate financial need, which may be increasingly in demand in the context of inflation and affordability more generally.

Inflation and rising costs associated with library acquisitions, software licenses, and the impact of the lower value of the Canadian dollar relative to the US dollar are examples of ongoing pressures that constrain financial planning. At UVic, these pressures have negatively impacted our budget in several areas, including information technology, research infrastructure, facilities management, and the University Libraries' collections and acquisitions budget.

As well, UVic, like other post-secondary institutions, faces potential cybersecurity threats, both in frequency and impact. As we continue to adopt new technologies to support our academic and research missions, it is critical that we invest in people and technology to protect information systems and data. The rising cost of construction and insurance also continues to be concerning, and we have several capital projects underway to support our educational mandate, including the engineering expansion, National Centre for Indigenous Laws, and West Shore campus in partnership with Camosun and Royal Roads.

As we plan for the university's 2025/26 budget, we are managing multi-year international undergraduate enrolment shortfalls but with an expectation that international enrolments will have largely stabilized in 2024/25 and 2025/26. We have seen how a smaller entering class one year persists throughout the time those students are enrolled, so for 4–5 years, but we are now closer with the size of our incoming classes to balance the number of those who are graduating after those 4-5 years. We are continuing to conduct extensive enrolment modeling and

simulations—to ensure we adequately understand a range of enrolment scenarios that may occur—and are planning our budget approach accordingly.

All our anticipated enrolment scenarios for 2025/26 indicate that setting a target slightly higher than the target set for 2024/25 is both a prudent and achievable approach. As noted above, our 2024/25 targets were met thanks to significant efforts across the university. Management believes that level can be close to being met again given our continued investments in student recruitment. The enrolment and budget targets set for 2024/25 included the rebuilding of our enrolment contingency, which continues to be a priority to ensure prudent financial management and protection against enrolment fluctuations.

Unlike the two previous fiscal years, the proposed enrolment and budget approach suggests enrolment targets will be achieved, that the operating budget will be balanced for 2025/26 and that no institutional budgetary reductions will be required.

Within the framework of our strategic plan and objectives, our budget approach will provide for continued rebuilding contingency and providing for increased operating costs. Modest investments will only be possible if enrolment expectations are met and would most likely be limited largely to limited-term allocations to support revenue growth and critical strategic needs. Our focus continues to be on enrolment and revenue diversification—with an emphasis on international undergraduate recruitment, professional programs and micro-credentials, and student success and retention—which will support financial sustainability in future years.

We continue to make progress in moving forward with our new budget model through extensive consultation and engagement in 2024/25 and in 2025/26. As work progresses, shadow-budgeting using the principles and approach of our proposed hybrid budget model will be rolled out. Aligned with our budget model principles, we intend to provide to budget leaders the clear links and accountability mechanisms between revenues, costs and allocations, as well as direction to incentivize and reward collaboration, innovation and entrepreneurialism.

Planning for the future

A key area of focus is enhancing financial sustainability, including by prioritizing core mission and through revenue diversification. Given the close link between enrolments and budget, student recruitment and progression are a top priority.

Our plan for strengthening financial sustainability includes new strategies for enrolment as well as revenue diversification. With respect to enrolment, we have improved our admissions processes, with offer letters going out weeks earlier than in previous years. We have grown and supplemented our network of recruiters and increased progression efforts to ensure high performing applicants from countries around the world feel welcomed and register as UVic students.

As UVic rebuilds its international enrolment, we will ensure alignment between our strategic enrolment plan and the province's international education framework to ensure students continue to receive high quality education and supports along with transparency and predictability with respect to tuition fees. We are grateful to the province for assisting BC post-

secondary institutions to work within the new federal guidelines related to letters of attestations and study permits.

Domestically, experts anticipate a demographic surge in BC, with at least a 30% growth in the 18-24-year-old cohort over the next 10 years. As such, we are likely to see even greater demand from domestic students in the coming years. UVic, like other research universities in BC, is already at capacity with respect to funded domestic enrolments and we currently see over 16,000 applications for our 4,000 entry spaces each September. We are well positioned to work with the Ministry to help respond to the anticipated increase in demand from domestic applicants—from K-12 and BC's transfer system—and are prepared to increase capacity for new students in collaboration with government.

With respect to revenue diversification, we are reaching new learners and increasing access to education through the development of new professional master's programs, micro-credentials and degree programs. We are also exploring transnational education opportunities with select partners in Asia.

We are thankful to the Provincial Government for recent program expansions in computer science, software engineering, nursing, health information science, and social work, and we will continue to look for new opportunities that align with student demand and provincial priorities. UVic partners with government to ensure BC's most critical labour market needs are addressed through careful planning and funded growth of high demand programs.

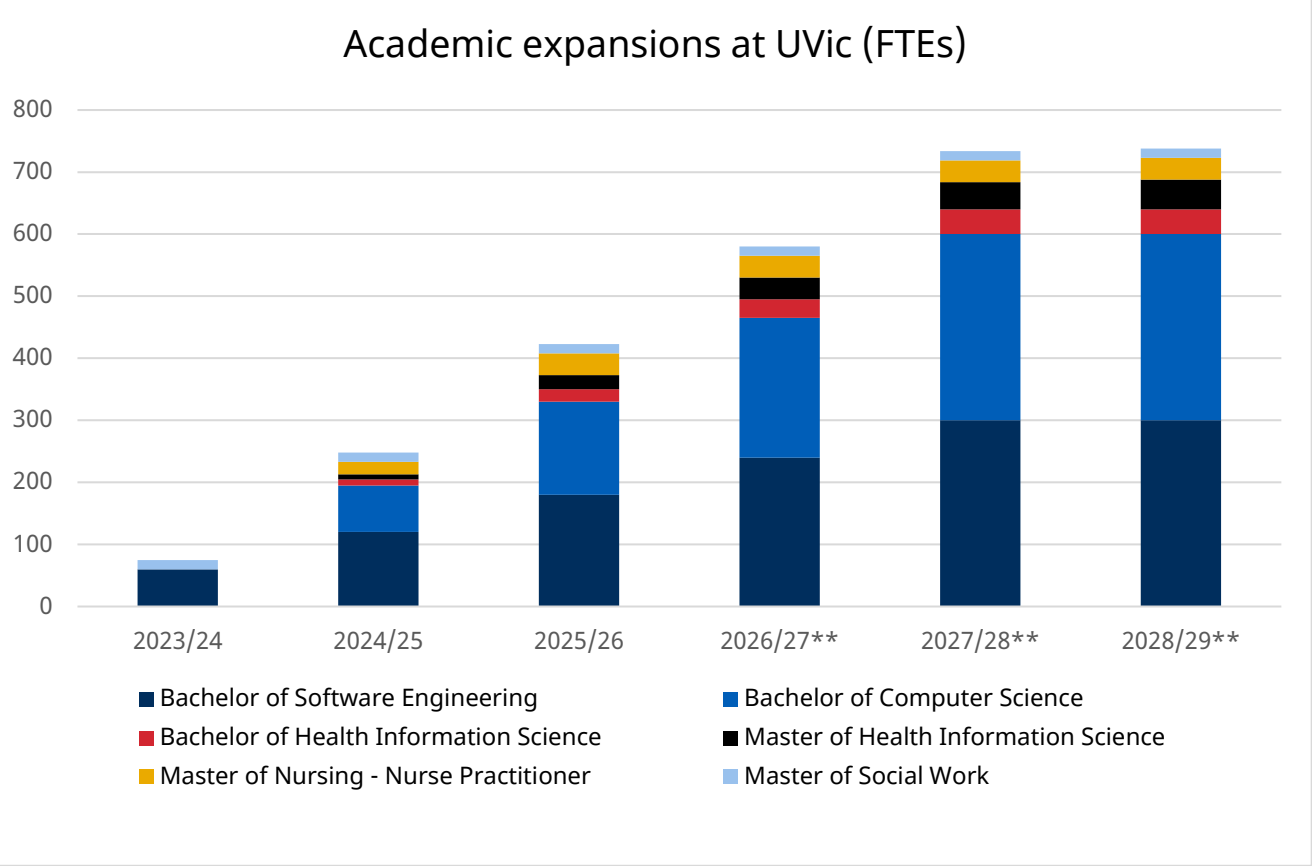


*Figure 2: UVic is grateful for government support to help expand in-demand programs. **Future commitments.*

Our Division of Continuing Studies recently revised their pathway program and is continuing to grow and diversify. And, we will be meeting learners where they are through the new John Horgan campus opening in 2025 with our partners Royal Roads University and Camosun College.

In addition to academic opportunities, we have developed a new real-estate strategy and are revising our budget model to be more resilient to enrolment fluctuations and to align revenues and expenses with areas of demand and opportunity.

Along with many other post-secondary institutions in BC and Canada, national and global factors continue to create pressure and uncertainty with our enrolment and associated budget outlook. Our priority, as we diversify enrolments and position ourselves for the future with our strategic plans, is to continue to deliver quality education and innovative research, and to ensure our community of talented faculty and staff are well equipped to do so.

In a constrained budget environment, it is more important than ever to be a fiscally responsible steward of public funds and students' tuition dollars—focusing on investments to support our core mission and commitment to students while strengthening our value proposition locally and globally. Our priorities this year will help us meet our student recruitment and retention goals so that we can continue to invest in the strategic priorities that make UVic a great place for innovation and discovery.

Affordability

Through a combination of university funding and donor support, UVic awards more than $8 million annually in scholarships for domestic and international undergraduate students. In 2023/24, we increased student scholarships by $2.5 million. In addition, we offer about $4 million annually in bursaries and work study opportunities for undergraduate and graduate students who demonstrate financial need. For the past three years, we have met 100% of student financial needs through this bursary program.

For 2025/26, domestic undergraduate and graduate tuition will increase by 2%, aligned with the tuition limit policy, and international undergraduate tuition will increase by 6.75%, which reflects actual cost increases.

Affordable housing and food security are also areas of focus. We opened two new student housing buildings in 2022 and 2023, respectively, and are working with the province on a proposed 500-bed facility. To further support housing needs as well as diversify operating revenue, UVic's real estate strategy outlines the development of a new mixed-use University District near our main campus, including new housing and supporting commercial uses. In 2023, University Food Services launched value menus and a meal share program, and UVic Child Care Services—which receives funding from the BC Government to support $10/day child care—has partnered with Living Edge to bring fresh fruit and vegetables to families in need. Over 100 families receive a bag of fresh produce every week through the program.

Financial information

For detailed financial information, see our Audited Financial Statements.

Major accomplishments of 2024/25

The following initiatives, organized by our Strategic Plan priorities, demonstrate our commitment to community and the people of British Columbia. Our priorities reflect our values and why students, faculty and staff choose UVic, while also reinforcing our leadership in areas that are vital to creating innovative, vibrant and healthier societies for all. Inspired by and honouring place, we are a community-minded, globally engaged university where we transform ideas into meaningful impact.



Campus revitalization

UVic is honouring its commitments to local Nations by creating campus spaces and initiatives that reflect Indigenous values, cultures and histories. Recent actions include the installation of banners, the cedar pattern on the campus greenway, the Indigenous naming of three student housing buildings, three ecological restoration sites, and the inclusion of natural elements in the construction of the National Centre for Indigenous Laws. At the 2024 Orange Shirt Day ceremony, UVic raised the Survivors' Flag in recognition of residential school Survivors.

Decolonizing curriculum

When developing or revising their academic programs, units must address how their program promotes justice, equity, diversity and inclusion and whether there are opportunities to include perspectives on decolonization of the curriculum and/or program. The Office of Indigenous Academic and Community Engagement is consulted on all program developments and redesigns. As well, all faculty and academic staff are encouraged to apply for Indigenous and anti-racism grants to support the decolonization of their curriculum and other academic offerings.

Growth in Indigenous student enrolment

Over the past 10 years, we have seen a dramatic growth in Indigenous enrolment. Self-reported Indigenous enrolment increased by 13% in 2024/25 from 1,160 students to 1,335. 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 58% over the last 10 years, and there are now 81 Indigenous PhD students at UVic—a 72% increase. UVic's Indigenous Students Viewbook 2025-26 outlines a range of entrance and program opportunities for new Indigenous students including members of local Nations.

On-campus housing supports

UVic offers a suite of programming and initiatives to support students living on campus, including those from equity-deserving groups. These include Living Learning Communities (LLC) and resources that contribute to safer, more inclusive spaces. The Indigenous LLC in Sŋéqə ʔéʔləŋ (Sngequ House) provides a supportive and welcoming home for Indigenous students, where students share experiences, support one another and navigate university life together.

Graduate nursing education

Indigenous communities and five BC universities, including UVic, have partnered to launch a first-of-its-kind master's program that decolonizes and Indigenizes nursing where students live and work. Indigenous Graduate Education in Nursing (I-GEN) supports Indigenous nurse retention; strengthens partnerships with First Nations, Métis, and Inuk health leaders; and improves health outcomes in Indigenous communities. In fall 2024, 25 Indigenous nurses across BC—eight at UVic—began their studies through the program. The BC Government committed $540,000 for the co-development and delivery of the program, including funding for students.



Advancing our Equity Action Plan

Equity, diversity and inclusion are core values at UVic and form the foundation on which we do our work and interact with others. Guided by our Equity Action Plan, which launched in 2022, we are creating the conditions in which everyone feels a sense of belonging as connected and respected parts of the university community. Examples of recent initiatives include improved resources for instructors on universal design for learning, new tools for fair and equitable hiring practices, and the Advocacy for Inclusive Recreation Program.

Ethical and innovative use of GenAI

UVic is taking a proactive and balanced approach to integrating Generative AI tools across teaching, learning, research and the workplace, aligned with our Digital Learning Plan. Instructors have the flexibility and are supported to set course-specific usage, and students are expected to use GenAI ethically and cite it appropriately. We have also developed draft guidelines addressing the use of GenAI in research, focusing on authorship accountability, transparency, data security, and ethical implications. UVic Libraries offer AI-related training and resources for all members of our community.

Student supports and financial aid

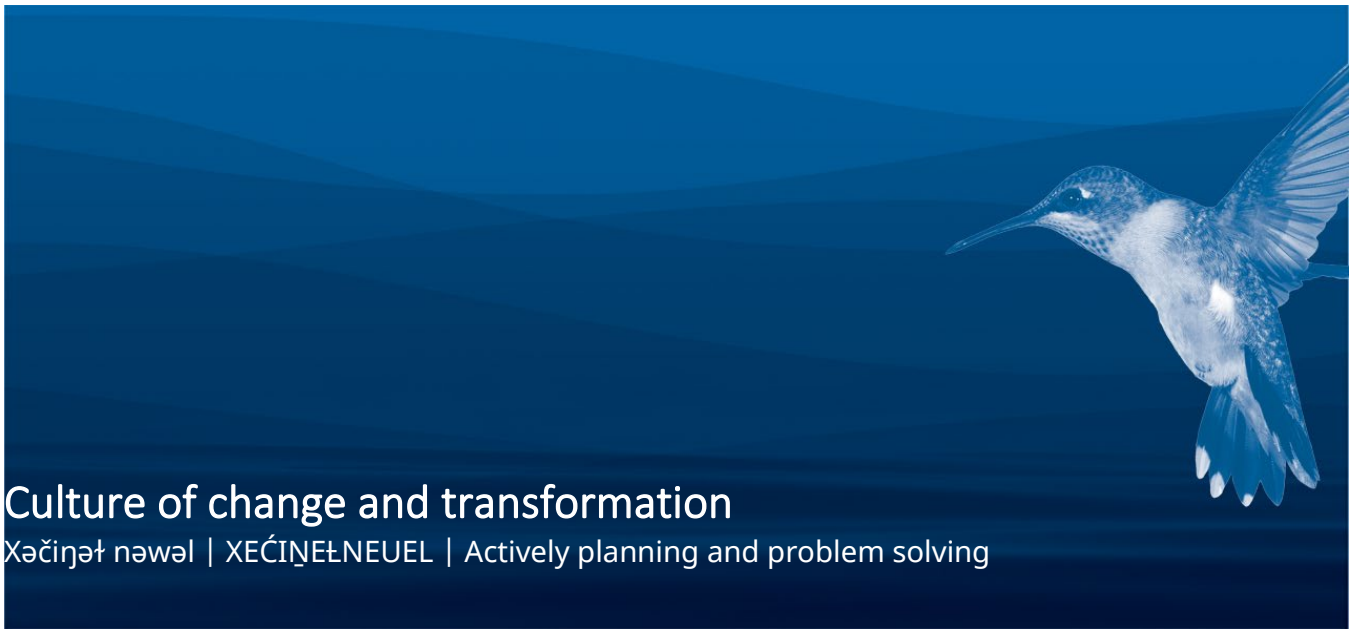
Attracting and supporting a diverse community of talented students will always require investments in scholarships and bursaries. Across all types of student financial assistance received by undergraduate and graduate students including scholarships, fellowships, bursaries and the work-study program, UVic distributed almost $57 million in 2023/24, our last full reporting period. Our commitment to supporting the financial needs of our students has grown an impressive 59% over the past decade—from $35.9 million in 2012/13 to over $57 million in 2023/24.

Working towards net zero

UVic's Climate and Sustainability Action Plan 2030, which launched in fall 2022, provides an integrated approach to respond to the challenges of climate change and embrace opportunities for positive action. To support our target of reducing campus operations greenhouse gas emissions by 50% below our 2010 baseline by 2030 and net zero by 2040, we are working to electrify our on-campus boilers. The project, with funding support from BC Hydro's Low Carbon Electrification Program, is expected to reduce annual campus greenhouse gas emissions by approximately 4,900 tonnes annually when it's completed in December 2026.

Overdose prevention and harm reduction

UVic is taking a comprehensive approach to overdose prevention and response, focusing on harm reduction, education, and emergency preparedness. Measures include enhanced access to naloxone and Automatic External Defibrillators (AEDs), additional staff training, updated emergency protocols, improved signage for emergency response, and the integration of harm reduction information into student orientation. UVic's Canadian Institute for Substance Use Research is a national leader in substance use and addictions research and works closely with community and government partners to promote health and reduce harm.



Culture of change and transformation

Xəčiŋəɬ nəwəl | XEĆIŊEŁNEUEL | Actively planning and problem solving

Faculty of Health

On May 1, 2025, UVic officially launched the Faculty of Health. Rooted in principles of equity, inclusion and social accountability, the Faculty of Health positions UVic to address some of the most pressing and complex health challenges of our time. An Indigenous Wellness Engagement Group provided direction, shared innovative ideas, and developed recommendations for a distinctions-based approach to health education and training at UVic, which served as a foundational lens. Under the leadership of the inaugural Dean, we continue to explore opportunities to strengthen our health profile through high-quality programs, training and research.

Data to inform inclusive action

UVic's Better Data Project focuses on enhancing the collection, management, and use of identity data across campus to inform inclusive action. All UVic employees and students are encouraged to complete a questionnaire that includes six identity categories: gender, sexual orientation, disability, Indigenous, racial and/or ethnocultural, and religious and/or spiritual. Data is used to inform reviews of support structures to ensure they respond to the diverse needs of our students and employees; strategies to enhance both student and employee recruitment, retention, and advancement; and evaluation of key institutional plans.

Engineering and computer science expansion

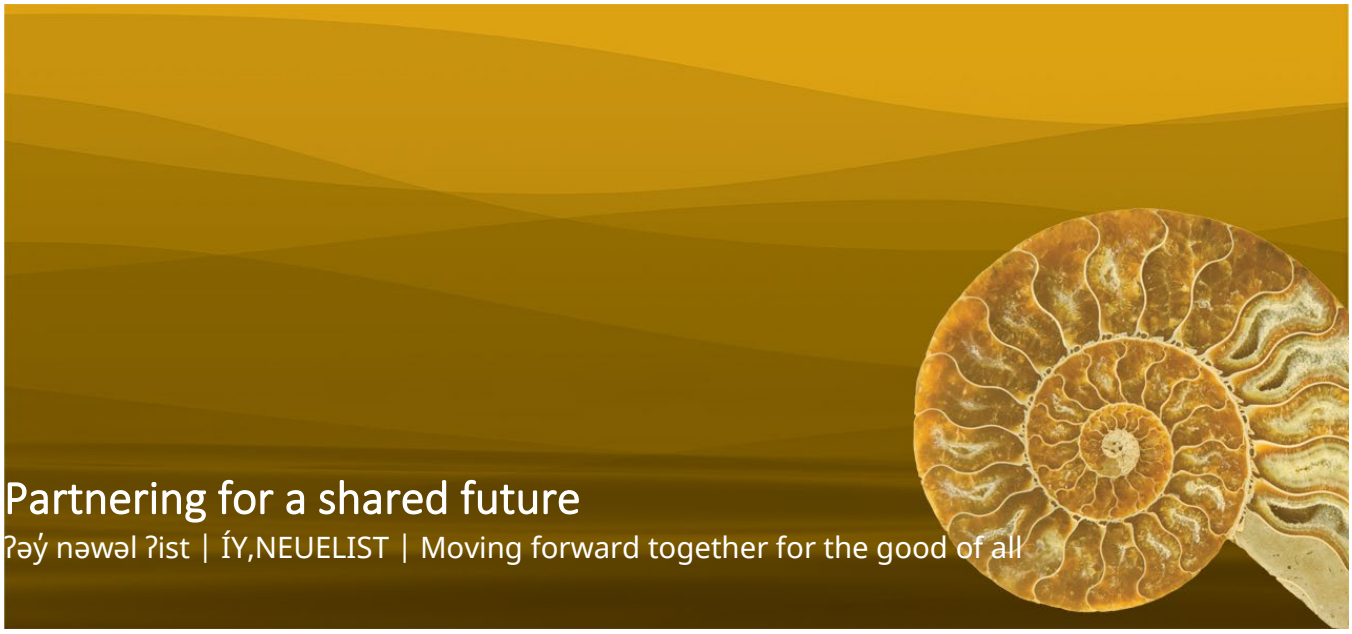
Building on the success of our previous five-year expansion, UVic received funding from the province for another 640 student spaces in software engineering, computer science and health information science beginning fall 2023. This includes faculty and staff positions, student supports and equipment. Two buildings to support our technology expansions are nearing completion and are expected to open in late 2026: new space for civil engineering and biomedical engineering, and a high-bay research and structures lab. These projects, valued at $150 million, are generously supported by the province with an investment of $96.5 million.

Accessible education

A revised policy on academic accommodations was approved by Senate in 2024, following three years of consultations with students, faculty and staff. The new policy better aligns with current law and best practices while also advancing the priorities of UVic's Accessibility Plan and Equity Action Plan. As well, new guidelines on course outlines encourage instructors to adopt inclusive and universal design for learning principles in developing courses where appropriate. We continue to develop and offer resources, supports and workshops related to academic accommodations, for both students and instructors.

Upskilling and reskilling

To complement the work of government-supported programs such as the StrongerBC Future Skills Grant, UVic's Division of Continuing Studies, in partnership with our academic faculties, continues to expand and explore a range of new micro-credentials and training opportunities. Examples of recently approved micro-certificates include Digital Planning for the Cultural Sector, Indigenous Cultural Stewardship, Indigenous Language Documentation, and Professional Communication in the Workplace.



Accelerating the global shift to clean energy

UVic continues to lead a national, multi-partner research initiative to help get Canada to net zero, supported by an $83.6-million investment from the Canada First Research Excellence Fund. Accelerating Community Energy Transformation (ACET) is a collaborative initiative that brings together diverse partners—including Indigenous, rural and remote communities—to create innovative, place-based solutions for energy system transformation. The initiative will transform regional economies, inform inclusive national policies, and integrate breakthrough renewable energy technologies to position UVic and Canada as world leaders in reducing greenhouse gas emissions.

Developing a syphilis vaccine

Known as one of the world's first global diseases, syphilis cases have been on the rise in recent years. UVic is leading an international team of researchers to develop a vaccine and hosts the only lab in Canada studying the bacterium that causes syphilis. While antibiotics are the current course for treatment, a vaccine would get ahead of the resurging illness. The project is supported by the National Institute of Allergy and Infectious Diseases (NIAID) of the National Institutes of Health (NIH) in the US, with 7.8 million USD over five years to engineer a hybrid protein with a goal of preventing infectious and congenital syphilis.

Humanizing the consequences of climate change

UVic's award winning Climate Disaster Project is an international teaching newsroom that trains students to work on the frontlines of humanitarian crises and create an archive of eyewitness accounts. Over 200 students in 13 post-secondary institutions have been trained in trauma-informed interviewing skills and have co-created approximately 300 disaster-survivor testimonies. Many have appeared in local, national and international publications and have been featured in national radio and television broadcasts and at the Royal BC Museum.

Distributed medical education

For 20 years, UVic has delivered the Island Medical Program (IMP) in partnership with UBC, Island Health and the Province of BC. We have more than 500 IMP alumni with about 20% of graduates actively practicing on Vancouver Island and 70% in BC. We expanded the number of spaces available to students in 2024 and, based on the success of this distributed education model, began offering UBC's Master of Physical Therapy and Master of Science in Speech-Language Pathology programs in August 2024.

Connecting climate action champions

In May 2025, UVic hosted the Victoria Climate Connections, bringing together more than 100 climate professionals to strengthen collaboration and highlight the UVic's leadership in climate research and innovation. The event also marked the official launch of the UVic Climate Connector online platform aimed at fostering connections among climate and sustainability researchers, and with climate solutions-seekers in British Columbia and beyond, to accelerate climate action.

Major priorities for 2025/26

Several initiatives are underway or planned for the coming year, in support of our strategic priorities and goals. Together, we are driving innovation and preparing the next generation of leaders, thinkers and citizens to succeed and co-create a better world.

Student recruitment and success

UVic continues to invest in student recruitment and success, which is foundational to our mission, impact and financial sustainability. Key initiatives include expanding programs in high-demand fields, enhancing pathway programs and partnerships with other institutions, strengthening our international recruitment network, and marketing to strategic geographic regions. UVic also continues to prioritize academic, financial, and health and well-being supports and services to attract and retain a diverse student population.

National Centre for Indigenous Laws

A vision more than 10 years in the making, UVic's National Centre for Indigenous Laws (NCIL), slated to open in summer 2025, will be a publicly accessible national and international forum for dialogue, gathering, teaching and furthering the resurgence of Indigenous laws. The building, supported by funding from the provincial and federal governments, the Law Foundation of BC and others, will house the joint degree program in Canadian Common law and Indigenous legal orders (JD/JID), the Indigenous Law Research Unit, and ceremonial, classroom and community spaces. NCIL has already received a Canadian Architect Award of Excellence for its Coast Salish design elements and focus on bringing the surrounding forest into the building.

Real estate strategy

Inspired by similar developments at other Canadian universities, UVic's real estate strategy lays out a multi-phase vision for making our campus more inclusive, connected and accessible. Once completed, new housing and services will help address housing and affordability pressures in our surrounding communities while diversifying revenue streams to support university priorities in the years to come. The first property slated for redevelopment is the Ian Stewart Complex and adjacent lands, a combined 14-acre parcel of land.

Health vision

With the Faculty of Health now established, we are looking to develop our longer-term vision for health programming, training and research, in partnership with government, community and industry. Our proposed community health centre model will build capacity in the health care system, provide students with in-community experience, appoint diverse health care practitioners as affiliate faculty, and socialize the concept of team-based health care, including evaluative research data and knowledge mobilization.

Indigenous Learning Baskets

UVic is developing a series of Indigenous Learning Baskets to support faculty and instructors in integrating Indigenous knowledge, understanding and perspectives into their classrooms. Designed for use across all disciplines, these resources will include lessons from Indigenous experts and can be used as standalone modules or integrated into existing curricula. This initiative supports the university's Indigenous Plan commitments and aligns with the implementation of DRIPA.

Economic and social impact

Globally, UVic has over 160,000 UVic alumni, with 62 alumni regions, chapters and networks worldwide. We are 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. One in eight adults in Greater Victoria are UVic alumni and they are key contributors to the thriving knowledge economy, well-being and vibrant cultural life of our region. Over 90,000 of our alumni reside in BC and contribute to the provincial economy as teachers, health care practitioners, entrepreneurs, high-tech professionals, government employees, and other essential professions. We are

preparing students with the essential skills needed for thriving businesses, government and industry, and to meet the most pressing needs of the province and its people.

An independent study and analysis in 2022 determined that UVic's activities, students and alumni help generate $3.3 billion to BC's economy and overall prosperity. Our Economic Impact Report confirms that UVic's total impact in BC supported 40,595 jobs. The economic impact for Greater Victoria is $1.8 billion, or one out of every nine jobs.

Our operations generate billions of dollars in annual economic impact 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 account for a substantial portion of our economic and social impact. UVic attracts over $160 million a year in sponsored research, and we are consistently selected by Re$earch Infosource as one of Canada's Research Universities of the Year.

Building skills and careers

Through our comprehensive work-integrated learning opportunities, we are equipping students for personal success and fulfilling careers. Times Higher Education ranks UVic #1 among Canadian comprehensive universities for preparing career-ready students.

In part because of our work-integrated learning programming, student-focused services, and employer outreach, graduates from all our programs achieve excellent labour market outcomes.

Faculty	% satisfied with program	% in the labour force	Average salary
Business	88%	98%	$71,891
Education	77%	83%	$68,340
Engineering and Computer Science	88%	95%	$88,795
Fine Arts	95%	95%	$50,885
Human and Social Development	94%	96%	$85,060
Humanities	89%	77%	$61,467
Law	96%	100%	$111,768
Science	93%	78%	$64,686
Social Sciences	90%	93%	$64,601
UVic overall	90%	90%	$74,702

Figure 3: Student satisfaction and labour outcomes. Graduates report being 89% satisfied or very satisfied with their program of study at UVic. Of UVic graduates in the labour force and not enrolled in further education, 93% are employed. Source: 2024 Survey of 2022 UVic Baccalaureate Graduates.

UVic has one of Canada's largest and oldest co-op programs in Canada, which creates about 4,000 job placements in a typical a year. We have surpassed 109,000 co-op placements since launching in 1976, with students participating in 13 co-op program areas from 51 academic departments and schools. Co-op exists for almost every program, except for those that already offer practica, internships or other work-integrated education. More than half—about 61%—of eligible students take part. About half of co-op placements are on Vancouver Island, and our location in the capital of BC enables placements with provincial government and agencies, helping to meet their workplace needs. We also place students in international settings, in over

30 countries. Annually, about 70% of our graduating co-op students receive offers of employment before they graduate.

Over 4,600 UVic students access career supports through our Career Services, which include workshops, mock interview clinics, career fairs, networking events, career panels and employer information sessions. For over a decade, we have partnered with Camosun to promote co-operative education to employers across the Greater Victoria region. Through sponsorship agreements, we collaborate with the Victoria Chamber, Westshore Chamber of Commerce and Saanich Peninsula Chamber to engage with current and prospective employers.

We have worked hard to grow Indigenous student participation in co-op, including through our award-winning International Indigenous Co-operative Education Program, and 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, and we continue to partner with other post-secondary institutions to make education more accessible for learners in BC's rapidly growing West Shore region, including through the new campus anticipated to open for fall 2025.

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 economic recovery and growth.

Mandate priority reporting

In addition to the above highlights, we are advancing the Ministry's priorities—including those articulated in the Mandate Letter—through the following achievements, efforts and initiatives.

Ensure programs remain relevant, are efficient, offer meaningful training opportunities for British Columbians, grow the economy, and help keep costs low.
UVic is committed to playing a positive role in the success of StrongerBC and supports training programs, like the Future Skills Grant, related to the pillars of the plan, such as life science, technology, health programs, and more. We continue to encourage lifelong learning and remove barriers to education wherever possible, and we are also committed to continued collaborations with industry and local employers to ensure that our programming is responsive to emerging labour market trends and needs. All new and proposed programs at UVic undergo the rigorous approval process under the province's Degree Quality Assessment Board which ensures that there is strong alignment between program outcomes and the labour market and societal needs of the province. Similarly, every existing program at UVic undergoes a cyclical Academic Program Review to ensure program quality, efficiency, research

relevance and positive outcomes for students. A key component of these reviews is a comprehensive data package which provides program-level information on student demand, enrolments and course taking, degrees granted as well as graduate outcomes. Baccalaureate graduate outcomes surveys are key components of the academic program review. UVic underwent a complete provincial Quality Assurance Process Audit in 2019 in which the external and provincial auditors described UVic as "commendable" with no requirements for follow-up progress reports.

UVic maintains partnerships and agreements with institutions across BC to facilitate transfers and delivery of programs in all regions of the province. This includes BC's single largest post-secondary pathway, which is UVic's long-standing and important relationship with Camosun College. Pathways between UVic and Camosun include university-transfer programs, nursing, and Engineering Bridge programming. Through the Island Medical Program, UVic works in partnership with UBC to deliver UBC's MD undergraduate program to communities on Vancouver Island. This program is part of a long-term strategy to address physician shortages in rural, remote, coastal and Indigenous communities within the province.

As the largest provider of co-operative education in Western Canada, UVic maintains a deep relationship with employers in BC, Canada and the world to ensure our students are prepared to enter the workforce and contribute meaningfully to society and the provincial economy. Universal co-op is a fundamental component of several of our programs and work-integrated-learning is available in every program at UVic at both the undergraduate and graduate level.

Address shortages of skilled workers and professionals through training, credential recognition, career laddering, and other innovative approaches.

UVic offers a diverse range of micro-credentials and certificates designed to provide learners with specialized, career-developing skills that meet current industry demands. These programs are short in duration and competency-based, allowing for quick upskilling or reskilling. These credentials can serve as standalone qualifications or as entry pathways to longer credentialed programs, facilitating ongoing professional development and career advancement.

For example, in 2021, we began collaborating with Microsoft Canada to integrate Microsoft curriculum and certification into business and technology micro-credentials. Through the program, learners are equipped with relevant employment skills and prepared to take exams to become Microsoft certified. UVic is a certified Certiport testing centre—the only one on Vancouver Island—which allows us to facilitate certification exams for Microsoft and other technical programs from Adobe, Apple, Autodesk, QuickBooks and Unity.

The following programs were approved for the province's StrongerBC Future Skills Grant, which provides financial assistance up to $3,500 for eligible short-term skills training at public post-secondary institutions:

- Administrative Technology
- Applied AI
- Business Communication
- Business Intelligence and Data Analytics
- Change Resilience in the Workplace
- Climate Action Planning
- Collections Management
- Crisis Communication for Public Relations Professionals
- Ecological Restoration
- Emergency Management for Organizational Continuity
- Equity, Diversity and Inclusion

- Essential Soft Skills Training
- Fire Ecology for Environmental Restoration
- Fundamental Leadership Skills
- Inclusive Leadership Strategies
- Indigenous Cultural Stewardship
- LiDAR Fundamentals for Climate Change Risk Analysis
- Mapping with Drones
- Marketing Communication
- Practical Leadership for Technology and Engineering
- Professional Communication in the Workplace
- Strategies and Actions for Independent Living (SAIL)
- Teaching the Holocaust
- Wound Care for Clients Experiencing Inequities
- Wound Management for Health Professionals Level I & II

Several of these are also UNITAR-CIFAL-certified programs and courses.

Identify structural solutions, new revenue streams, and cost reductions to ensure strong, sustainable public post-secondary schools.

Like other post-secondary institutions in BC and Canada, UVic has had to navigate the impacts of changes to immigration, study and work permits for our international students, faculty and staff. A reduction in international enrolment, beginning in 2022/23 and signals that the federal government will continue to limit the number of students coming to Canada requires sustainable financial solutions. UVic has moved thoughtfully to reduce its budget, generate new revenues, and find cost savings while continuing to preserve its core mission and the quality of its academic and research enterprise.

Recent structural solutions include the creation of the Faculty of Health, disestablishment of the Faculty of Human and Social Development, and the amalgamation of four academic departments in the Faculty of Humanities to form the School of Languages, Linguistics and Cultures. These changes align with our academic and research aspirations while also creating new opportunities to collaborate, share workload, build efficiencies and reduce costs.

UVic will ensure its international tuition rates remain competitive, benchmarking against national and international peers, all of which ensure transparency and predictability for our students. Our international tuition fee framework means that students can see the entire cost of their degree prior to enrolling. A comprehensive range of supports and services tailored to our international students are available to ensure international students are well supported in their academic programs and in their experiences in Canada, including finding work-study and co-op jobs and timely graduation. After graduation, many international students continue to live and work in careers in BC and Canada.

To ensure ongoing sustainability, UVic has been shifting its budget model to ensure that its foundation is based on predictable and stable enrolment levels from both domestic and international students with an appropriate mix of undergraduate and graduate programs, both research-intensive and professionally oriented. The budget model work includes improving the financial acumen and decision-support tools available to budget leaders, providing a shared commitment to the overall financial health of the university. UVic's robust policy on position control ensures that no hiring of continuing faculty or staff members occurs without a stable underlying budget and this position control extends to ensure that work is not duplicated across administrative or academic areas.

UVic will continue to focus on a sustainable level of international enrolment, but one that is fully diversified across a wide array of geographies and programs of study. Some programs, like our suite of professional graduate programs which include the Master in Technology and Information Security,

Master of Data Science, Master in Management and the recently approved Doctorate in Engineering are aimed at mid-career learners to ensure we diversify to non-traditional university audiences. We will continue to reach new learners and increase access to education through the development of new professional master's programs, micro-credentials and degree programs. We are also exploring transnational education opportunities with select partners in Asia.

We will further diversify revenue through active engagement of our alumni and donor community in our comprehensive campaign focused on key areas of impact—support, climate action, health and reconciliation—and by proceeding with the University District, which will combine much-needed housing and commercial uses that contribute to a vibrant community benefiting the broader region.

Continue to work with Indigenous partners to ensure that Indigenous learners can achieve their higher educational goals.

The Office of the Vice-President Indigenous is responsible for the development of a strategy that integrates Indigenous cultures, histories, beliefs and ways of being and knowing across all aspects of the university's mission. The office seeks guidance and direction from Elders, Knowledge Keepers, colleagues and community leaders to achieve this visionary direction.

As well, the Vice-President Indigenous co-chairs the Indigenous Community Engagement Council, which provides a forum for discussion among local Chiefs, community leaders and UVic leadership. Council members advise and support UVic in the implementation of the Strategic Framework and Indigenous Plan.

The Office of Indigenous Academic and Community Engagement (IACE) serves as a hub for cultural, academic and community connections. IACE works closely with Indigenous students, staff, faculty, Elders and community to create opportunities for meaningful engagement, ensuring that Indigenous perspectives and voices are woven into the fabric of our work.

IACE's primary responsibility is supporting the success of Indigenous students. The office also manages the First Peoples House, builds and supports Indigenous partnerships, and helps to ensure Indigenous content and ways of knowing are included in UVic curriculum and events.

Enhance employment services and skills training for people facing multiple and complex barriers.

UVic offers a comprehensive suite of employment services and skills training programs designed to support individuals facing various barriers to employment, including disabilities, financial challenges, and systemic inequities. These include:

- Tailored career resources, guidance and advice, and workshops aimed at helping BIPOC, LGBTQ2IA+, students with disabilities and/or mental health challenges, and international students bring their unique identities to the workplace, find inclusive employers, and navigate disclosure decisions. This is supported by a dedicated Accessibility and Inclusion Co-op and Career Coordinator.
- The Work Study Program offers part-time, on-campus employment opportunities to students with documented financial need.
- CanAssist's Job Journey program is tailored for job seekers aged 15 and older who self-identify as having a disability and/or mental health barrier to employment.
- Professional development and learning opportunities for employees that include workshops, training and funding support.
- In-house training on occupational health and safety, wellness and mental health, ergonomics, onboarding, leadership, team development, and more.

- UVic provides resources to support fair and equitable hiring, including online equity training for appointment, reappointment, promotion, and tenure committees.
- Continuing Studies offers a micro-certificate designed to help professionals develop skills in intercultural communication, confront systemic barriers, and foster inclusive workplaces.

Identify opportunities in relation to using housing as an economic development tool.

We currently house 2,300 residence beds in 21 dormitory buildings with a mixture of single and double rooms. Our family housing complex includes 181 units in apartment and townhouse layouts, including some accessible units for residents with disabilities.

We recently opened two new Passive House designed housing buildings. Čeqʷəŋín ʔéʔləŋ (Cheko'nien House), which opened in September 2022, includes a large multi-purpose lounge designed for programs, events, and socializing; a community kitchen for programs and events; multiple study rooms and lounges on each floor; and a residence dining hall. Sŋéqə ʔéʔləŋ (Sngequ House), which opened in September 2023, includes a mix of traditional dormitory floors as well as new pod communities featuring single dormitory rooms with access to a shared kitchen and living space. There is also classroom space and an Indigenous student lounge.

To further meet the growing demand for on-campus accommodation, enhance the student experience, and create supportive living communities, UVic is proposing the development of a new, 500-bed student residence dedicated to upper-year undergraduate and graduate students. The project, currently in the planning and design phase, is targeting September 2029 for occupancy.

As well, UVic's real estate strategy outlines the development of a new mixed-use University District near our main campus—one that encompasses new housing and supporting commercial uses. This will help meet community housing demands while also diversifying revenue for the university in support of our academic and research mission.

Long-term strategic initiative: sexualized violence prevention and response

UVic's Sexualized Violence Resource Office (SVRO), located within Equity and Human Rights (EQHR), creates ongoing, tailored training for students, staff, and faculty on sexualized violence prevention and response. The office collaborates with campus partners on the creation and implementation of an evolving three-year strategic education plan to continually respond to trends in reporting and identified needs. It maintains a dedicated sexualized violence prevention and support website with resources, support services, policy information, and contacts, including sections on alcohol and consent, and information for international students.

The SVRO works collaboratively with on- and off-campus partners through its ongoing involvement in the provincial Sexualized Violence Advisory Group, the UVic Consent Coalition (involving student staff and leaders across campus), and its Culture in Consent working group, which consults on and develops resources for international students related to sexualized violence prevention.

The SVRO offers the following sexualized violence prevention programming:

- Sexualized Violence Foundations Series – A three-part education series for students. Session 1 covers students' rights and responsibilities regarding sexualized violence; Session 2 provides highly interactive, tool-based consent education; and Session 3 covers prosocial bystander intervention. An online version of Session 1 will launch in July 2025. As of August 2025, students in varsity sports and executives of student clubs will be required to complete the online version of Session 1.
- Sexualized Violence Prevention and Response Training – Training for staff, faculty, and librarians on how to identify sexualized violence, how to respond to a disclosure, where to get support, the

UVic Sexualized Violence Prevention and Response Policy, and how to prevent sexualized violence.

- Social and Professional Competency Training – A two-hour training session designed to increase graduate students' and teaching assistants' understanding of, and responsibility under, UVic's Sexualized Violence Prevention and Response Policy and Discrimination and Harassment Policy.
- Engaging in Trauma-Informed Practice – Newly launched in 2025, this training for staff, faculty, and librarians covers foundational concepts on the neurobiology of trauma, trauma-informed practice (TIP), and how to apply TIP when engaging with students and colleagues who have been impacted by sexualized violence.
- Spotlight on Inclusion – An in-person program designed for actors, stage crew, and directors, focused on the unique circumstances of the performing arts and the prevention and response to sexualized violence, discrimination, and harassment.
- Engaging Men – A six-week intensive program aimed at male student-athletes. The program supports male-identifying students in unlearning harmful gender norms and scripts while developing leadership skills related to communication, consent, boundaries, and accountability.

The SVRO provided a total of 29 sexualized violence prevention education sessions to students, staff, and faculty as of the writing of this report. Through these 29 sessions, the SVRO reached 679 UVic community members, including 15 hours of instruction to a cohort of 20 male athletes through the Engaging Men program. Statistics are collected annually from September to August, and the office anticipates reaching an additional 100–150 students through orientation programming held each August.

Other groups on campus run additional sexualized violence prevention programming that EQHR promotes and supports when appropriate:

- Understanding Consent Culture – A consent workshop offered through the student-led Anti-Violence Project, providing information, skills, and opportunities to understand and practice consent through activities and discussion.
- Supporting a Survivor – Another Anti-Violence Project workshop that covers the differences between support, disclosure, and reporting, and provides tools for supporting survivors of sexualized violence (e.g., active listening, believing survivors, busting myths, showing empathy, making referrals).
- Men's Circle – A space run by the Anti-Violence Project where men and masculine-identified individuals can meet to connect, learn about systems and structures that uphold gender-based violence, share lived experiences, and develop strategies for challenging and dismantling gender-based violence and other systems of oppression on campus and in the wider community.
- Campus Security Workshops – Topics include de-escalating difficult situations, tactical communications, active threat response, and emergency preparedness. Since 1995, Campus Security has employed a Personal Safety Manager to address security concerns and promote campus-wide personal safety programs.

The SVRO, along with campus partners such as Student Wellness, the Office of Student Life, and the Anti-Violence Project, hosts two awareness weeks annually, in September and February. Consent Awareness Week (CAW) in September coincides with new student welcome and orientation and aims to raise awareness among students by providing tools to prevent sexualized violence and respond when it occurs. In February 2025, the SVRO collaborated with partners to host the first Healthy Relationships Week, featuring tabling, pop-up education events, and social media campaigns focused on consent and building healthy interpersonal relationships.

In June 2025, UVic completed a review of its Sexualized Violence Prevention and Response Policy. The review included extensive community consultation through surveys, focus groups, and constituent committees. Consultation took place in fall 2024, and from January to March 2025, the drafting committee integrated the feedback into the revised policy. The updated policy is currently awaiting

approval from the Board of Governors. The key updates focus on definitions, guiding principles, accountabilities, and policy scope.

EQHR also recently completed a review of the Discrimination and Harassment Prevention and Response Policy, which now includes definitions of microaggressions and systemic discrimination. Both definitions encompass gender-based discrimination, thereby expanding the university's ability to address gender-based violence on campus.

Long-term strategic initiative: Former Youth in Care – supports for students who are former youth in care, including participation in the provincial tuition waiver program (DRAFT)

In 2014/15, we created the University of Victoria Youth in Care Award. Originally, the award covered up to eight terms of funding or completion of a first degree, whichever came first, of actual tuition costs excluding mandatory fees. Entering, in-course and transfer students who met the eligibility criteria and who were registered in their first undergraduate degree were eligible to apply.

In 2017/18, we amended the terms of reference for the award to complement the new BC Provincial Tuition Waiver Program announced by the Ministry in September of that year. The UVic award now covers the actual tuition costs and mandatory fees for all terms of study required for completion of a first undergraduate degree for students previously in care in BC for at least one year but who do not meet the Provincial Tuition Waiver Program age or number of years in care criteria. In addition, donor-provided funds support book costs and living expenses.

UVic's Youth in Care Award has no age limit and the minimum amount of time in care to qualify for the award is 12 months. Time in care must have been in the province of BC. Academic merit is not a basis for the award. In our most recent year of reporting (2023/24): [NOTE: Will update in late June to include 2024/25 numbers.]

- 51 students received the UVic award, compared to 46 recipients in the previous year (2022/23), totaling $200,561. Of these students, 47 also qualified for the BC tuition waiver program with a total of $348,253 disbursed in 2023/24, representing an increase of 73.6% over last year.
- Nine students with lived experience in care graduated from UVic, compared to 10 the previous year.
- Due to the recent BC tuition waiver age expansion, four out of eight previously ineligible students were able to receive BC tuition waiver approval.
- There is a total of 63 registered former youth in care students. Of the 63 registered students, 10 of them had not yet applied for the UVic Award and two were not eligible as they were enrolled in a second credential.

UVic is committed to helping ensure that all former youth-in-care who wish to attend to post-secondary can do so.

Long-term strategic initiative: K-12 transitions and dual credit programming

UVic provides an extensive range of K-12 pathway activities to ensure students can successfully transition into the post-secondary system:

- Science Venture and HighTechU provide STEM-related outreach activities, with streams for equity-deserving groups.
- Indigenous Mini-University Summer Camp is a week-long program for Indigenous youth entering grades 9–12 filled with academic, physical, creative, cultural and social activities. Students explore on-campus life and experience the opportunities and Indigenous supports at UVic and the surrounding communities.
- The Living Lab Project, a community land- and water-based eco-restoration program, provides four weeks of land-based summer programming for local youth from several Nations, including

Songhees, Esquimalt and Tseycum First Nations, as well as supporting K-12 Indigenous-led land- and water-based curriculum development.
- The BC Indigenous Youth 3C Challenge is a non-credit entrepreneurship program that encourages Indigenous youth to engage in the economy on their own terms.
- The Opening My World of Learning program, offered in partnership with TRICORP, is an immersive program that explores university education, campus life and Indigenous cultural experiences.
- Partnering with the Verna J. Kirkness Science Foundation, UVic welcomes Indigenous high school students for a week in May to conduct research in STEM fields.

UVic offers the Accelerated Entry program for high-achieving high school students who want to enrol in dual-credit courses at UVic, with 112 students participating in 2024/25.

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Dual-credit students	128	124	145	133	111	112
Courses taken	630	571	661	625	562	557

While hundreds of dual-credit courses are available, most students enrol in about 20 of the most popular foundational first-year undergraduate courses:

- CHEM 101: Fundamentals of Chemistry
- MATH 100: Calculus I
- BIOL 184: Evolution and Biodiversity
- PHYS 110: Introductory Physics I
- MATH 109: Introduction to Calculus
- PHYS 102A: General Physics I
- ECON 103: Principles of Microeconomics
- CSC 110: Fundamentals of Programming I
- PSYC 100A: Introduction to Psychology I
- SOCI 100A: Introduction to Sociology: Understanding Social Life

The West Shore campus partnership between UVic, Royal Roads University and Camosun College aims to improve transition rates from K-12 to post-secondary, with programs and courses designed to meet student demand and the economic and labour market needs of communities in the West Shore and the province.

Long-term strategic initiative: work-integrated learning

As demonstrated throughout this report, work-integrated learning is a core part of the university's mission—and we do it well. UVic offers hands-on experience integrated with research-inspired teaching to accelerate personal growth and career success. We equip students for personal success and to contribute effectively as global citizens.

Since 1986, UVic has led a project that collects statistical data from public post-secondaries that run approved co-op programs and other forms of work-integrated learning. A new database—the British Columbia Co-operative Education and Work-Integrated Learning (BC COWIL) Statistical Database—launched in 2024 and serves as a centralized repository for data from public post-secondary institutions, supporting accountability and facilitating the tracking and reporting of student work experiences.

Work-integrated learning at UVic includes co-operative education, internships, entrepreneurship, community-engaged learning, applied research, practicum or clinical placements, and field schools.

Our co-op program, established in 1976, is one of the largest and oldest in Canada, enabling students to put their knowledge into practical usage and make critical labour market connections. Co-op integrates academic studies with relevant paid work experience in more than 40 academic areas, with one in three

UVic undergraduates taking part. Students generally complete three or four work terms during their program to graduate with a co-op designation. Students in programs without a mandatory co-op requirement may choose to complete one or two work terms during their program, earning a work experience notation on their transcript.

In recent years, our Co-operative Education and Career Services team has placed special emphasis on:

- Expanding 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.
- Supporting students who self-identify as members of one or more marginalized groups (e.g., 2SLGBTQIA+, BPOC, persons with disabilities, people with international pathways, etc.) during their career development journey. For example, CanWork is a work-integrated learning program designed to support UVic students with disabilities or mental health challenges gain degree-relevant work experience. Our co-op team includes an equity, diversity and inclusion employment development officer as well as an equity, diversity and inclusions career educator.
- Supporting Indigenous students through tailored programs such as the bi-annual Indigenous Career Fair and Mock Interview Clinic for Indigenous Students, Indigenous Co-operative Education Wage Subsidy Program, and the award winning Indigenous International Work-Integrated Learning Exchange Program. The dedicated Indigenous co-op and career coordinator helps students find culturally relevant co-op positions with Indigenous bands and organizations as well as large companies, government ministries and other groups that impact Indigenous communities.
- Increasing community-based and international learning opportunities, including through our Experiential Learning Fund, scholarships and other funds for students. Grants support student mobility as well as wage subsidies for community, non-profit and NGO employers.
- Preparing students for meaningful employment through our Career Services' Gear Up to Graduate program, which includes a resource hub for graduates to refine skills and find jobs in a related field of study, as well as through workshops and career fairs.

Internships are discipline-specific placements that are structured and supervised and typically run for 12-16 months. Students may be paid, unpaid (although this is unusual in Canada), or be given academic credit for an internship. Internship programs are offered through the Centre for Asia-Pacific Initiatives, Water and Climate Impacts Research Centre, Pacific Institute for Climate Solutions, and UVic-Mitacs. The LE,NONET Community Internship provides 120 hours of work experience with an Indigenous community or organization of a student's choice.

Entrepreneurship opportunities through our Gustavson School of Business pairs students with community mentors to help leverage funding, resources and/or space to develop an early-state business start-up that addresses real-world issues, for academic credit. As well, UVic's Innovation Centre is a venture incubator that provides support and mentorship to students, faculty, staff and alumni to take their business concepts from idea to investor ready.

With respect to accreditations and membership, our staff connect with several professional associations that promote work-integrated learning and career development across the post-secondary sector:

- All our co-op degree programs are accredited by Co-operative Education and Work Integrated Learning Canada (CEWIL).
- We're a member of the Canadian Association of Career Educators and Employers (CACEE).
- We hold an institutional membership with the Association for Co-operative Education and Work-Integrated Learning BC and Yukon (ACE-WIL) and many staff are active on province-wide committees and boards.
- We're a member of the World Association for Co-operative Education (WACE), an organization that strives to advance work-integrated learning through a global network.

- We're a member of the National Association of Colleges and Employers (NACE), which connects more than 5,200 college career professionals and helps forecast trends in the job market.

Long-term strategic initiative: developing and implementing protections for international students that support their fair treatment

UVic's International Education Strategic Plan (IESP), published in March 2025, affirms our intention to continue welcoming international students while ensuring enrolment remains sustainable and responsive to student demand and institutional capacity. The plan outlines a balanced approach to enrolment that supports access to high-quality educational experiences for both domestic and international students. It also emphasizes continued attention to graduate-level international enrolment and explores new opportunities for mobility, exchange and outbound learning for UVic students.

Recognizing the need to provide meaningful and effective supports for international students, UVic's IESP outlines a range of priorities to enhance the student experience—from orientation and integration services, to career development, housing and immigration advising. In alignment with UVic's broader equity and inclusion goals, the plan also underscores the importance of culturally responsive services and programs that foster a strong sense of belonging for international students within the campus community. For example:

- The International Student Welcome Week introduces students to campus and community life as well as campus supports and services.
- The UVic Global Community brings together students, staff and faculty from diverse backgrounds to share perspectives, celebrate diversity and engage in meaningful intercultural dialogue.
- The Conversation Partners and Mentorship Programs provide students with opportunities to build connections, strengthen their networks, practice language skills, and create lifelong friendships.
- The UVic Libraries International Commons provide a welcoming space for students to study, access academic resources, and connect with peers in a supportive, inclusive environment.

In recent years, UVic has taken steps to improve financial transparency, predictability and supports for international students. In 2024, UVic implemented a revised approach to international undergraduate tuition fees, which provides cost certainty to international students for the entirety of their four-year undergraduate degree, including annual increases. Tuition fees for incoming undergraduate students are now set in advance for the first year of their program, with annual increases capped at inflation or 4%, whichever is less. This change helps students plan and budget more effectively. Additionally, international tuition rates are determined earlier in the recruitment cycle, ensuring students have clear financial information when making enrolment decisions.

To further support access and fair treatment of international students, UVic offers:

- Comprehensive support in navigating key aspects of immigration, settlement and community integration.
- Entrance and in-course scholarships, awards and bursaries to assist students with tuition costs.
- Financial literacy workshops to help students manage expenses and explore funding options.
- An on-campus housing guarantee for all first-year undergraduate students entering UVic from high school.
- Off-campus housing resources and advising to help students navigate the local rental market, tenant rights education, and housing workshops.
- A comprehensive framework for student health and wellness, including a multifaith centre that ensures faith-based supports and community building.
- Work Study and Co-operative Education programs, which provide employment opportunities.

- Job search assistance, networking events, and employer connections through Career Services.
- Guidance on the Post-Graduation Work Permit and other immigration pathways.

The goals and performance indicators identified in our IESP are informed by and aligned with the goals and objectives of UVic's Strategic Enrolment Plan to ensure that our internationalization efforts are supported by a robust system of performance measurement and accountability.

Appendix A: Performance measures

This Institutional Accountability Plan and Report forms part of the accountability framework for BC's public post-secondary institutions. That framework ensures students receive quality educational opportunities relevant to their needs and the needs of the labour market as well as ensuring the post-secondary system contributes to the province's social and economic development. Performance measures and their assessments for 2024/25 (which appear on the following pages in the template provided by the Ministry) ensures a direct link between activities at the institutions and the strategic objectives of the post-secondary system: capacity, access, quality, relevance and efficiency.

		Actual 2022/23	Actual 2023/24	Actual 2024/25	Target 2024/25	**Assessment** 2024/25
Credentials Awarded	Total Credentials	4,399	4,264	4,374		Not Assessed
	Bachelor		3,035	3,072	≥3,132	Substantially Achieved
	Certificate		67	85	≥68	Achieved
	Diploma		65	73	≥93	Not Achieved**
	Graduate, First Professional and Post-Degree		1,097	1,144	≥1,077	Achieved
Indigenous student spaces	Total Indigenous Student Spaces	1,055	1,079	1,109	≥1,050	Achieved
	Ministry (PSFS)	1,055	1,079	1,109		
Student satisfaction with education	Bachelor degree graduates	88.9% +/- 1.5%	88.3% +/- 1.5%	90.2% +/- 1.8%	≥90%	Achieved
Student assessment of the quality of instruction	Bachelor degree graduates	90.1% +/- 1.4%	89.6% +/- 1.4%	91.7% +/- 1.7%	≥90%	Achieved
Student assessment of skill development	Bachelor degree graduates	82.8% +/- 1.3%	83.0% +/- 1.3%	83.0% +/- 1.6%	≥85%	Substantially Achieved
Student assessment of usefulness of knowledge and skill..	Bachelor degree graduates	83.4% +/- 2.0%	85.5% +/- 1.9%	86.9% +/- 2.3%	≥90%	Substantially Achieved
Unemployment Rate	Bachelor degree graduates	7.5% +/- 1.3%	7.5% +/- 1.3%	7.4% +/- 1.7%	≤11.8%	Achieved
Sponsored Research Funding	Sponsored research funding from all sources (million $)	139.7	139.7	168.0	≥139.7	Achieved
	Federal sources (million $)	90.8	94.2	122.2		
	Provincial sources (million $)	16.3	17.0	12.8		
	Other sources (million $)	32.6	28.5	33.0		

		Actual			Target	Assessment
		2022/23	2023/24	2024/25	2024/25	2024/25
Bachelor degree graduates	Skill development	82.8% +/- 1.3%	83.0% +/- 1.3%	83.0% +/- 1.6%	≥85%	Substantially Achieved
	Written Communication	85.1% +/- 1.7%	84.6% +/- 1.7%	85.3% +/- 2.2%		
	Oral Communication	78.1% +/- 2.0%	77.5% +/- 2.0%	79.6% +/- 2.5%		
	Group collaboration	77.4% +/- 2.0%	78.8% +/- 2.0%	75.5% +/- 2.6%		
	Critical Analysis	90.4% +/- 1.4%	90.7% +/- 1.4%	90.2% +/- 1.8%		
	Problem resolution	76.9% +/- 2.0%	77.9% +/- 2.0%	75.0% +/- 2.7%		
	Learn on your own	86.8% +/- 1.6%	86.7% +/- 1.6%	88.4% +/- 1.9%		
	Reading and comprehension	85.8% +/- 1.6%	85.6% +/- 1.7%	86.9% +/- 2.1%		

*** UVic enrolls relatively few students in certificate and diploma programs and so we expect levels to fluctuate from year to year. As well, diploma and certificate programs are sometimes offered on a contract basis and so may not be offered at the same scale every year.*

Please consult the 2024/25 Standards Manual for a current description of each measure.

Student Spaces
Results from the 2024/25 reporting year are based on data from the 2024/25 fiscal year; results from the 2023/24 reporting year are based on data from the 2023/24 fiscal year. Only Ministry funded Full-Time Equivalents are included.

Indigenous Student Spaces
For Indigenous Student Spaces, results for the previous fiscal year are reported. Results from the 2024/25 reporting year are based on data from the 2023/24 fiscal year; results from the 2023/24 reporting year are based on data from the 2022/23 fiscal year. Both Ministry and SkilledTradesBC (formerly the Industry Training Authority) funded Full-Time Equivalents are included. Institutions provide their own target and assessment for Indigenous Student Spaces.

Credentials Awarded
The total number of credentials awarded are reported but only the Credentials awarded for each credential type are assessed. The credential target assessment is based on the number of credentials awarded in the most recent fiscal year as a percentage of the average number of credentials awarded in the previous three fiscal years. Targets are set in the previous reporting year for the next reporting cycle. In accordance with the data masking policy, any value less than 10 has been excluded to protect confidentiality.

Prior to the 2023/24 reporting cycle, the credential target was based on the average number of credentials awarded in the last three fiscal years and the year over year change in FTEs.

Student Outcomes Measures
Results from the 2024/25 reporting year are based on 2024 survey data; results from the 2023/24 reporting year are based on 2023 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%.

Assessment Scale
Performance measure results are assessed on a three-category scale: Achieved, Substantially Achieved, or Not Achieved .
N/A = not assessed

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

Appendix B: Lasting and meaningful reconciliation

Progress on implementation of the Truth and Reconciliation Commission's Calls to Action and articles of the United Nations Declaration (UN Declaration) on the Rights of Indigenous Peoples, and In Plain Sight: Addressing Indigenous-specific Racism and Discrimination in B.C. Health Care Report Recommendations for Public Post Secondary Institutions in B.C.

Using the Ministry's reporting template, the University of Victoria has outlines our ongoing progress toward meaningful and lasting reconciliation. This work has been guided by our Indigenous Plan 2017–2022 and informed by engagements with Indigenous faculty, staff, students, alumni, Elders and community members. Their wisdom, service, and contributions have shaped our efforts to date and continue to guide us as we collectively implement our renewed Indigenous Plan, Xʷkʷənəŋistəl | WȻENEN̓ISTEL | Helping to move each other forward.

TRC CALL TO ACTION[1] and UN DECLARATION on the RIGHTS OF INDIGENOUS PEOPLES ARTICLE	
PROGRESS Identify whether the initiative is: • New[2] • Planned / In progress / Implemented or • Ongoing	**INITIATIVES AND PARTNERSHIPS** 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.
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**
Implemented	• Since 2000-01, UVic has offered a Bachelor of Social Work (BSW) – Indigenous Specialization and a BSW – Indigenous Child Welfare Specialization. • In 2009, UVic launched a Master of Social Work (MSW) – Indigenous Specialization for Indigenous students. Like the standard BSW and MSW programs, the Indigenous specialization programs critically examine the legacy of colonial and oppressive practices and explore alternative approached grounded in decolonialization, equity, anti-racism, and social justice. • The School of Social Work includes a dedicated Field Placement Coordinator who supports Indigenous students and fosters partnerships with Indigenous agencies across Canada. • All BSW students at UVic are required to complete two courses with an Indigenous focus. MSW students complete at least one Indigenous content-focused course, with additional Indigenous content embedded throughout the broader curriculum. • In 2019-20, two new courses were added to the MSW Foundation program. These courses explore the historical and contemporary experiences of Indigenous Peoples, introduce anti-colonial policy analysis, and examine the implications of decolonizing social work practice.

[1] "…" represents omitted text not related to post-secondary education from the original Call to Action.

[2] New initiatives start in the current reporting year and have not been previously reported on.

Ongoing	• We are actively engaged in the preferential hiring of Indigenous faculty across both teaching and research streams. • An Indigenous liaison is assigned to each Indigenous student completing a field course, ensuring individualized support and guidance throughout their practicum assignments.

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**
Implemented	• UVic's School of Child and Youth Care (CYC) continues to integrate land-based learning in collaboration with local community members. The undergraduate curriculum was renewed in 2020, followed by the renewal of the master's program in 2022. • In fall 2019, two Indigenous-focused courses were introduced at the 100- and 300-levels. • CYC is committed to providing meaningful and culturally appropriate education—including land-based learning opportunities—to prepare students to effectively support children, youth, and families. The School's mission states that it places a "strong emphasis on supporting Indigenous student success through culturally responsive teaching and support." • The Indigenous-led Kinship Rising project focuses on healing from colonial and gender-based violence by restoring sacred teachings of gender well-being. It promotes gender resurgence through art, land-water relationships, and reconnection with all relations. The project incorporates community-based programs, partnerships, faculty-led research collaborations, and Indigenous community-based practicums.
Ongoing	• CYC has an Indigenous specialization stream that introduces students to critical theory and essential protocols for engaging respectfully in child and youth care practice within Indigenous contexts. Undergraduate and graduate curriculum development focuses on themes such as Indigenous early years/early childhood; Indigenous child and youth development; Indigenous family systems; Indigenous research; land-based pedagogies and working with Elders and knowledge keepers; applying Indigenous models in frontline 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 designed for both Indigenous and non-Indigenous student, and the final practicum must be completed in an Indigenous setting. • The Early Childhood Education Years specialization consists of four courses that explore the impacts of colonization on early childhood. • All undergraduate and graduate courses in CYC include Indigenous content throughout the curriculum. • CYC is currently recruiting an Indigenous limited-term hire with expertise in early childhood education to strengthen its existing Indigenous faculty complement and enhance supports for Indigenous students.

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**
Implemented	• The course "Introduction to SENĆOŦEN" was successfully delivered in two sections. Notably, Lieutenant Governor Janet Austin invited the instructor to teach her SENĆOŦEN. • A Stz'uminus cohort completed the Certificate in Indigenous Language Revitalization (CILR) and is now transitioning to the diploma program through Indigenous Education. • The first national online cohort of the CILR was launched to expand access for individual Indigenous learners who may not have the capacity—due to funding, cohort size, or other limitations—to host the cohort-based program in their own communities. This initiative required the hiring of Indigenous language experts to redevelop eight online courses. • In consultation with Indigenous subject matter experts, UVic has developed a three-course micro-certificate in Indigenous Language Documentation, which offers specialized training to support language documentation and reclamation efforts.

Ongoing	• Indigenous language instruction at UVic is informed by more than 40 years of experience delivering community-based programming, aimed at empowering adult learners to increase language proficiency and support revitalization efforts within their communities.
	• UVic offers the following undergraduate Indigenous language programs:
	  ○ Certificate in Indigenous Language Revitalization
	  ○ Certificate in Indigenous Language Proficiency
	  ○ Diploma in Indigenous Language Revitalization
	  ○ Bachelor of Arts in Indigenous Studies
	  ○ Bachelor of Education in Indigenous Language Revitalization
	• UVic also offers the following graduate-level non-degree and degree programs:
	  ○ Certificate in Indigenous Nationhood
	  ○ Graduate Certificate in Indigenous Language Revitalization
	  ○ Master of Arts in Indigenous Language Revitalization
	  ○ Master of Education in Indigenous Language Revitalization
	• In partnership with the En-owkin International School of Writing and Visual Arts, UVic offers a Foundations in Fine Arts certificate, designed for mature Indigenous learners seeking to build specialized skills in creative writing and/or visual arts in an Indigenous context.
	• Through the School of Indigenous Governance, UVic offers a course titled "Introduction to Local Lands, Waters and Languages" led by Indigenous knowledge holders. This course centers Coast Salish knowledge, languages and governance on their territories to educate students about local territorial laws and protocols as a way of supporting students' ability to build reciprocal relationships.
	• The Department of Indigenous Education continues to support the ongoing language cohorts by providing learners with opportunities to process from certification-level through to master's level education. Current programming continues in communities speaking SENĆOŦEN, Kwak̓wala, Hul'q'umi'num, and Inuktitut.
	• New partnerships with Indigenous language communities are regularly established, requiring ongoing curriculum development tailored to the specific needs and goals of each community.

New	• The Department of Indigenous Education, in partnership with the W̱SÁNEĆ School Board, was approved for a Bachelor of Arts credential in Indigenous Language Proficiency. The first cohort declared in January 2024, as third-year students. Learners who complete their fourth year of instruction will receive their BA in Indigenous Language Proficiency as early as 2025. This program centers fluency building in SENĆOŦEN and is taught by local SENĆOŦEN instructors and knowledge-holders, most of whom are also graduates of IED's Masters in Indigenous Language Revitalization graduate program. • UVic was awarded a Canada Research Chair position in Indigenous Language Revitalization in 2024. • The NEȾOLNEW Research Partnership hosted the 30th annual Stabilizing Indigenous Languages Symposium (SILS), which brought 360 attendees to Sŋéqə ʔéʔləŋ (Sngequ House). Centered around the theme Kinship, Connections & Leadership in Indigenous Language Revitalization, the symposium fostered a rich exchange of innovative ideas towards advancing language revitalization efforts.

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
Ongoing	• Students in our Master of Public Health and Social Policy program can focus on Indigenous Peoples' Health. The program requires three courses on Indigenous Community Engagement and Leadership, Indigenous Public Health and Social Policy and Indigenous Health Research Methodologies. Students with sufficient background can develop a practicum in an Indigenous community or organization. We prioritize applications from Indigenous students. • Students in our Bachelor of Arts in Health and Community Services can focus on Indigenous Peoples' Health. The program requires three courses on Traditional Healing in Indigenous Communities, Wise Practices in Indigenous Community Health, and Indigenous Global Health.

	Students with sufficient background can develop a practicum in an Indigenous community or organization. Applications from Indigenous students are prioritized. • Our School of Public Health and Social Policy (PHSP) continues to develop relationships with local community, in community, through artwork by a local Indigenous woman. This work embodies our aspirations and practice and the ways in which we hope to move forward. Through invitation from the artist, we have started to go to community to remove invasive species, working on the land with those whose historical relationships with the land continue to this day. Through this work, and these relationships, we aim to grow, learn and offer a healthy and safer space for sharing ways of knowing and being.
Implemented	• PHSP offers classes on Indigenous Health and Indigenous Healing and Wellness. In 2023, registration capacity for each class was increased to 60 and 50 students, respectively. • All students in our Bachelor of Arts in Public Health are required to take a course on the Introduction to Indigenous Health in Canada. Students in the program can further focus on Indigenous Peoples' Health and, as part of the program requirements, take three courses on traditional healing in Indigenous communities, wise practices in Indigenous community health, and Indigenous global health. Students with sufficient background can develop a practicum in an Indigenous community or organization. We prioritize applications from Indigenous students. • PHSP has established 48 Indigenous Public Health practicum placements in a variety of settings including research centres, health authorities, government and Indigenous community organizations.
New	• PHSP developed an annual retreat, led by Indigenous faculty members, to acknowledge and connect with the territory, learn more about the relationship of the First Peoples with these lands, as well as engage with ongoing impacts of the colonial structure on those relationships. • The newly established Faculty of Health has put together a working group to redevelop the Masters in Indigenous Community Counselling Program as a base-funded program. Work is currently underway to propose the program with the hope of launching in 2026.

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	• To date, UVic's Island Medical Program (IMP), delivered in partnership with UBC and Island Health, has graduated 32 students who self-identify as Indigenous, with 14 currently enrolled. IMP admissions include an Indigenous pathway that aims to fill as many seats as possible with qualified Indigenous applicants. • IMP students 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. • Through working with Indigenous communities and leaders, IMP developed an Indigenous Specific Anti-Racism Training (ISART) course which is anticipated to be adopted by Island Health. Students in this course will learn about cultural safety and cultural humility. • UVic's School of Nursing (SON) offers an Indigenous-focused required course in the fourth year that develops students' understandings of socio-cultural history as well as current contexts that shape the lives of Indigenous people and their communities' health in Canada. Concepts of cultural safety, humility and Indigenous-specific racism are explored through a variety of lenses and learning activities. The school also initiated a community-based collaborative learning unit with the Tsartlip and Tsawout First Nations, as a senior level nursing practice experience, led by Indigenous faculty. • UVic student admissions through Camosun College have doubled the dedicated seats for Indigenous nursing students (from eight to 16), now at 10% of total admissions to the bachelor program. Additionally, we now have two dedicated seats for Indigenous students in each of our program streams for our graduate Master of Nursing program (a total of eight seats). • The Indigenous Initiatives Committee, led by Indigenous faculty and composed of faculty and

	students at UVic and Camosun College, has implemented initiatives to combat racism with a focus on healing and health. • There are currently six self-identified Indigenous faculty members within the School of Nursing, which represents a six-fold increase since 2017. • The School of Nursing is integrating new BC College of Nurses and Midwives Board-approved practice standards on Indigenous cultural safety, cultural humility, and anti-racism across its programs.
New	• UVic's School of Nursing (SON), in collaboration with 4 other BC PSIs, launched the Indigenous Graduate Education in Nursing (IGEN) Project. This initiative is designed to articulate across each of the partner institution's graduate-level Indigenous Nursing programs, providing financial and cultural support for Indigenous nurses, revising admissions, and connecting nurses in the program cross-institutionally as a cohort. This initiative will also foster institutional collaboration on curriculum development and serve to support the development of educational best practices in Indigenous Nursing. • The first student cohort for UVic's recently developed Masters of Nursing - Indigenous Wellness stream was admitted in September 2024. • Beginning September 2025, the four-year Bachelor of Science in Nursing curriculum will require the completion of two mandatory Indigenous content courses. The updated learning outcomes align with professional practice standards, integrating CASN cultural humility and cultural safety, BCCNM Indigenous cultural safety, and cultural humility and anti-racism practice standards.
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
Implemented	• In 2018, UVic launched a four-year joint degree program in Canadian Common Law (JD) and Indigenous Legal Orders (JID), with the first cohort graduating in spring 2022. The program offers intensive, mutually illuminating instruction in courses that deal with Canadian law and one or more Indigenous legal traditions. • Since spring 2021, field schools have been conducted with Indigenous communities, including Cowichan Tribes, Shuswap Nation Tribal Council, North Island communities, Mamalilikulla First Nation and Pedzeh Ki First Nation in the Northwest Territories. These programs engage students in community-identified and community-led projects aligned with diverse priorities such as education, land stewardship, child and family services, language revitalization, and heritage preservation. Each field school experience provides students with unique opportunities to immerse themselves in Indigenous legal orders and cultural practices while contributing meaningfully to community development initiatives. • UVic Law offers the Inuit Women Legal Scholar Award, providing one or more awards of at least $5,000 to entering or continuing undergraduate Inuit women students in the Faculty of Law. Recipients are recognized for their demonstrated leadership within their schools or communities. • To honour the oral traditions of many Indigenous Peoples, Indigenous applicants to the JD and JD/JID programs now have the option to submit a video in place of a written reference letter. • In December 2022, the Indigenous Law Research Unit (ILRU) was awarded a $1.2M grant from the Law Foundation of British Columbia ($400K annually for three years) to stabilize staffing, enhance operations, and deepen relationships with community partners, legal professionals, and organizations in support of its mission to rebuild Indigenous laws and governance systems. • In 2022, the Faculty of Law hired an Indigenous Law Librarian to expand the collection of materials supporting Indigenous legal studies, and a Strategic Advisor to the Dean on the National Centre for Indigenous Laws (NCIL). These additions brought the total number of Indigenous faculty members in UVic Law to eight. • In fall 2022, 12 third-year students in the JD/JID program participated in a student-led course on the UNDRIP. Under faculty supervision, students explored the opportunities and challenges

	of implementing UNDRIP in relation to Indigenous legal orders, presenting their final projects in a public forum at the end of the term.
Ongoing	• The compulsory Coast Salish Legal Studies course 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 defining feature of the program is its community-based field schools, there students engage with community experts on specific Indigenous Peoples' legal order, observe contemporary Indigenous legal practices, and contribute to law-related projects in partnership with the community. • UVic's first-year law students are invited to participate in an Indigenous Perspectives Camp, a student-led initiative that offers first-year law students the opportunity to learn about Indigenous cultures, experiences, traditions, history and perspectives on law and society. Typically held in partnership with a local or Island Nation, the camp attracts many student participants and has been offered for over 25 years. • Extensive Indigenous content—aligned with the Truth and Reconciliation Commission's Call to Action #28—is embedded across the law curriculum. This includes core courses such as Constitutional Law, Criminal Law, Legislation and Policy, Legal Research and Writing, Property, Torts, Administrative Law, and Legal Ethics and Professionalism, as well as electives including Family Law, Intellectual Property, International Human Rights and Dispute Resolution, and Taxation. • The Faculty of Law offers an intensive summer course in Indigenous Legal Methodologies. • The mandatory, full-time, two-week introductory Legal Process course includes an introduction to Indigenous legal traditions, land-based learning, legal pluralism, and cultural competency, along with orientation to the Indian Residential Schools Settlement Agreement and the TRC. • A Professional Specialization Certificate in Intellectual and Cultural Property Law is scheduled to launch in 2024. This non-credit program uniquely bridges Canadian intellectual property law with the recognition and protection of Indigenous laws and culture. • Construction of the National Centre for Indigenous Laws (NCIL) remains on schedule for completion in 2025. Both the building and function of the NCIL has been shaped by over a decade of collaboration with local and national Indigenous communities and partners.
New	• In response to feedback from previous field school Nation hosts and alumni, the Faculty of Law is piloting two new seminars – "Understanding and Healing Lateral Violence" and "Conflict Transformation"—as potential mandatory preparatory training for field school preparation. Both seminars are delivered in partnership with the Indigenous Perspectives Society. • The Law Work Experience Program (LWEP) launched in fall 2024 for JD/JID students, with five students placed for summer 2025. Many of these placements are with Indigenous Nations or organizations and involve engagement with Indigenous laws and legal orders. • Two new roles—Administrative Coordinator, Indigenous Initiatives and Strategic Advisor to the Dean on the Centre for Indigenous Laws (CIL)—have been established and filled to enhance the sustainability and growth of Indigenous-focused existing programming. • Through increased fundraising efforts, the Faculty of Law now provides more than $295,000 in annual support and awards to over 50 students, significantly expanding access and opportunities.

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	• The School of Indigenous Governance (IGOV), a leading school for the advancement of Indigenous knowledges, creativity and activism, continues to offer the Indigenous Introduction to Local Lands, Waters and Languages course. This course centres Coast Salish knowledge, languages and governance on their territories to educate students about local territorial laws and protocols as a way of supporting students' abilities to build reciprocal relationships.

	• The Master of Arts in Indigenous Governance builds on traditional strengths and is dedicated to the resurgence and practice of Indigenous ways of knowing and being. Central to the program's curriculum is engagement with gendered perspectives, innovative scholarship and land-based curriculum. • UVic's School of Public Administration (SPA) has developed a competency framework encompassing Indigenous history, traditions, knowledge systems and governance structures, ensuring that all Master of Community Development students graduate with these competencies. • Students in SPA's diploma and major programs are required to take a course in either Understanding Indigenous Governance in Canada or Governance for Planetary Health. • The Graduate Evaluation Certificate now includes a mandatory course on culturally responsive evaluation. • The Master of Public Administration and Master of Community Development programs are committed to an Equity Admissions approach, resulting in a truly diverse student cohort poised to become the next generation of public sector leaders. • UVic introduced a new Diploma in Indigenous Community Development and Governance (ICDG) designed to build relevant knowledge, skills, and competencies for leadership and administration roles within Indigenous communities and organizations. Delivered online, the ICDG program enables learners to live and work in their communities while pursuing flexible, professionally relevant development. Ongoing guidance is provided by the program's Indigenous Advisory Group. • The Institute for Indigenous Governance (IGOV) recently launched a Doctor of Philosophy in Indigenous Governance, advancing the field through original community-engaged research and deep theoretical understanding. Graduates demonstrate excellence in theory creation, research, and effective communication. • The Graduate Certificate in Indigenous Nationhood is now integrated into IGOV's programming. Students gain an interdisciplinary perspective on governance, politics, and law while developing skills as researchers, scholars, and community leaders. Those in the Master of Arts in Indigenous Governance can combine these programs for a comprehensive study of law, politics, and governance intersections. • New program opportunities are being explored, including a non-credit stream of ICDG to broaden learner access, and a new undergraduate course titled Social-Ecological Justice and Action for Planetary Health. • SPA is actively engaged in the preferential hiring of Indigenous instructors and has appointed a part-time Indigenous program manager to support these initiatives. • SPA has developed a new three-year Strategic Plan that outlines specific objectives on reconciliation, decolonization, anti-racism, diversity and inclusion.
New	• Beginning in 2024, IGOV partnered with the Molokai Heritage Trust to offer, for the past two years, experiential learning opportunities that immerse students in Indigenous knowledge and governance practices through field-based learning and community-engaged research. • The Faculty of Human & Social Development (HSD) hired a full-time Director of Indigenous Initiatives tasked with developing and overseeing a broad range of academic supports for students, cultural supports for faculty, staff, and students, and establishing a culturally safe space. Building on this foundation, HSD also created a half-time Indigenous Community Engagement Coordinator role to support Indigenous students, staff, and faculty, provide guidance on local protocols, and serve as a liaison between the community and the faculty. Both positions will continue within the newly formed Faculty of Health.

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.	
PROGRESS	NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS
Ongoing	• Indigenous Education has been growing in the Faculty of Education since 1999; in 2017, we created a Department of Indigenous Education. • The research project—NEȾOLNEW—funded through a SSHRC Partnership Grant, came

	together in June 2024 for the final All Partners' Gathering at the First Peoples House at UVic. This occasion marked the end of the seven-year grant and provided a meaningful opportunity to connect in person and reflect on both the learning and achievements accumulated over the years. • Every student teacher is required to complete one mandatory course in Indigenous Education. By addressing historical, educational, and policy changes, as well as the contributions of Aboriginal people to the Canadian landscape, this course supports the preparation of future teachers and aims to advance the inclusion and expansion of relevant content in the K-12 curriculum and programs. • Indigenous Education also offers courses focused on Indigenous pedagogies and the history of Indigenous education in Canada. Every June, teacher education students may enroll in an intensive four-course Summer Institute in Indigenous Education, which provides experiential learning opportunities to deepen their understanding of Indigenous worldviews, histories, knowledge and perspectives. This prepares them to better understand and explain the rights and responsibilities of Indigenous Peoples and settlers living in Canada. • Indigenous Education offers an integrated 10-course program in Teaching and Learning Indigenous Perspectives for students, pre-service teachers, and practicing teachers. Participants develop the skills and confidence to meaningfully incorporate Indigenous perspectives into their teacher identities and practices. This program remains a priority for school districts across the province, as its courses are designed to meet Standard 9 of the BC Teachers' Council's Professional Standards.
Implemented	• The Indigenous Education Post-Degree Professional Program (elementary focused) is a new offering at UVic. This 20-month program provides aspiring teachings—both Indigenous and non-Indigenous—with 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. It is also designed to enhance relational accountabilities with local Indigenous peoples and communities. Graduates receive a Bachelor of Education degree and are eligible to apply for a BC Teaching Certificate. The program was launched in fall 2023, and the inaugural cohort of 10 students completed their studies in May 2025. The next I-PDPP cohort is scheduled to begin in September 2025.
New	• The Faculty of Education has created two new Indigenous faculty positions jointly appointed between the Department of Indigenous Education and Department of Curriculum and Instruction. The Department of Curriculum and Instruction is hopeful that these co-appointments will support efforts to build a meaningful Indigenous presence in the design and delivery of teacher education programs.

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
Implemented	• The Peter B. Gustavson School of Business launched an MBA in Advancing Reconciliation in May 2023. This custom program focuses on Indigenous reconciliation and works in partnership with the BC Association of Aboriginal Friendship Centers. The first cohort of MBA-AR students will complete the program in June 2025, with the second cohort starting in January 2026.

Ongoing	• UVic's Indigenous Cultural Acumen Training (ICAT) and other learning workshops are now part of all faculty, staff and student orientation activities. • Students in our Master of Business Administration (MBA), Master of Management (MM) and Bachelor of Commerce (BCOM) programs are introduced to human rights broadly, including the UNDRIP, with emphasis on the rights to development and self-determination. They also explore a range of issues experienced 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 introduced to a framework for Aboriginal–Crown stakeholder relations. This includes skills-based training in intercultural competency, conflict resolution, human rights and anti-racism. • BCOM students participate in an ICAT session and complete a self-location assignment during orientation, encouraging reflection on the land they are from, the land they live on, stewardship, and related responsibilities. They also complete a Truth and Reconciliation reflection and action plan assignment. Additional Indigenous content—such as case studies—is encouraged across all programs. • MBA, MM and Master of Global Business (MGB) students receive an overview of the history of Indigenous Peoples in Canada delivered by a visiting First Nations Elder, including impacts of the Residential School system and an introduction to cultural values that guide development in many Indigenous communities. • MBA students view the video "Indigenous and Canadian Histories 101: What you Didn't Learn in High School" and complete a follow-up historical exploration, research, and report assignment. This assignment forms the basis of a facilitated discussion on Indigenous histories co-led by a visiting Elder and the instructor. • In the MBA Business and Sustainability course, students are introduced to key human rights instruments relevant to the rights of Indigenous Peoples and examine how federal and provincial governments are implementing UNDRIP. • The MBA Foundations of Stability course introduces the business case for sustainability, sustainability reporting, socially responsible investing, First Nations/Indigenous approaches to economic development, ethics, gender equity, and human rights. • PhD students are introduced to the unique challenges facing Indigenous Peoples through core courses and workshops. They are encouraged to conduct research that addresses pressing global societal issues, including those impacting Indigenous communities and stakeholders. Activities include ICAT sessions, research with Indigenous communities, and discussions on decolonizing business education.

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.

NEW AND/OR CONTINUING INITIATIVES AND PARTNERSHIPS

UVic supports these articles in five key areas, as outlined below. These initiatives and programs have been developed in consultation with Indigenous students and/or local Indigenous nations, communities and organizations, and are designed to meet the educational needs of these groups. Our ongoing institutional goals include increasing Indigenous student enrolment, retention and success. Additional initiatives and programs are highlighted throughout UVic's Institutional Accountability Plan and Report and are intended to be illustrative rather than comprehensive.

Governance and Community Collaboration

- In alignment with UVic's strategic plans and commitments to truth, respect, and reconciliation with Indigenous Peoples—particularly Indigenous students, staff, faculty and the communities and Nations we live and work alongside—the Vice-President Indigenous (VPI) position was established in 2022. The VPI reports to the President and works with members of the Executive Council. Staffing in the Office of the Vice-President Indigenous has grown from 3.5FTE positions in 2022 to 12FTE (with one position pending hire) as of 2025.
- In 2023/24, UVic initiated a search to appoint several Associate Deans Indigenous (ADIs), expanding Indigenous senior academic leadership and representation across all faculties. ADIs are primarily responsible for guiding the implementation of the new Indigenous Plan and supporting Indigenous faculty through appointment, reappointment, tenure and promotion processes. To date, three ADIs have been appointed, with work underway to appoint three more during this reporting period.
- The university's renewed Indigenous Plan, Xʷkʷənəŋistəl | WȻENENISTEL | Helping to move each other forward, launched in September 2023 following two years of engagement. A collaborative reporting strategy is currently in development.
- UVic holds a standing agenda item with the Songhees Nation and hosts the Indigenous Community Engagement Council, co-chaired by an Indigenous community representative and the VPI. This forum provides an opportunity for leaders from Indigenous Nations and representatives from local school boards to share educational priorities with university leadership.
- Indigenous staff at the university are eligible for paid leave to participate in ceremonial gatherings or fulfill cultural responsibilities.
- The university follows Coast Salish protocols for ceremonies and daily practices (e.g., territorial welcomes, hand-delivered invitations, calling witnesses, honouring relationships, etc.). New Indigenous faculty and staff members are invited to a Blanketing Ceremony, where they may request permission to work and live on these territories.
- During convocation, UVic hosts Indigenous Recognition Ceremonies in which graduating Indigenous students are blanketed and celebrated for their achievements.
- Based on extensive consultation with Elders and Knowledge Holders, the university has implemented a comprehensive smudging policy (covering residences, classrooms and offices) and developed procedures to expedite and prioritize cultural handshakes and honoraria payments.
- The university updated policies and practices related to building naming and renaming, enabling new and existing buildings to receive names from local Indigenous languages. In 2023, our two newest housing and dining buildings were gifted Indigenous names.
- Planning and construction processes for new buildings have been revised to ensure community consultation –especially in how the university respects the land (e.g., the use of trees) and incorporates Coast Salish design elements. Cultural workers have been hired to lead protocols that initiate and conclude construction (e.g., blessing the land and brushing out spaces prior to opening).
- UVic has established a Repatriation Committee to guide the respectful care of its Indigenous art collection, for rematriation/repatriation processes, and to inform the commissioning and presentation of Indigenous art on campus.
- In March 2022, NIŁ TU,O Child and Family Services, in partnership with the Faculty of Law's Indigenous Law Research Unit (ILRU), launched a new toolkit on Child and Caregiver Nurturance and Safety centered on Coast Salish knowledge and law.
- In 2022, the Niijkiwendidaa Anishnaabekwewag Services Circle released a report that highlights Anishinaabeg kinship-centered governance and family law. The report reflects two years of research conducted in partnership with ILRU.
- The new Seedling Project seeks to reshape relationships with the land and honour intergenerational responsibilities through art, governance, law and technology. As part of the project, a cedar sapling is being nurtured with the intention of it becoming a totem pole once it reaches maturity centuries from now.
- Building on the success of a previous initiative that recruited 15 Indigenous scholars to UVic, our ratified Collective Agreement includes a renewed commitment to increasing and supporting Indigenous faculty and librarians through the Indigenous Recruitment Support Fund.
- Guided by a Programming Circle of Indigenous artists, administrators, academics and leaders, Voices in Circle is a

presentation and engagement series that features both established and emerging Indigenous artists.

- Since the launch of the Indigenous Plan, the Office of University Communications and Marketing, in collaboration with other partners across campus, has launched two ʔetalnəw̓ əl̓ |ÁTOL,NEUEL promotional campaigns. During 2023/24, over $12M was raised through these initiatives to support research, awards and programs.
- In 2024, the University of Victoria and Ts'uubaa-asatx Nation signed a five-year collaboration agreement outlining a framework for joint engagement initiatives on a 25-acre property in Lake Cowichan, which was donated to UVic in 1967. The Office of the Vice-President Indigenous is committed to renewing, developing, expanding collaboration agreements with local Nations and looks forward to working together to identify and become accountable to those Nations' aspirations and priorities.
- Over the past year, a working group of Indigenous staff and faculty at UVic has led the development of Indigenous Standards of Practice (ISP). This project focuses on creating guidelines to better support Indigenous students, staff, faculty, and other university community members who engage with the Discrimination and Harassment Prevention and Response Policy.

Community Youth Outreach Programming

- The Indigenous Mini-University Summer Camp is a week-long program for Indigenous youth entering grades 9–12. The camp is filled with academic, physical, creative, cultural and social activities. Students explore campus life and discover the opportunities and Indigenous supports available at UVic and in the surrounding communities.
- UVic participated in the 2024 Gathering Our Voices conference, connecting Indigenous youth from across the province and providing tools to help them contribute their gifts to their communities and beyond.
- The Living Lab Project is a community land- and water-based eco-restoration program offering four weeks of summer programming for local youth from several Nations, including the Songhees, Esquimalt and Tseycum First Nations. The project also supports Indigenous-led curriculum development for K-12 land- and water-based learning.
- The BC Indigenous Youth 3C Challenge is a non-credit entrepreneurship program that encourages Indigenous youth to engage in the economy on their own terms.
- The Opening My World of Learning Program, offered in partnership with TRICORP, is an immersive program that explores university education, campus life and Indigenous cultural experiences.
- UVic's Science Venture and HighTechU provides STEM-related outreach to Indigenous youth across BC. These programs include visits to Indigenous communities and partnerships such as the one with the Verna J. Kirkness Science Foundation, which gives Indigenous high school students an opportunity to spend a week in May conducting STEM research.
- UVic employs two full-time Indigenous Student Recruiters who serve different regions across BC. These recruiters travel regularly to schools, youth gatherings, and conferences to build relationships with prospective Indigenous students.
- The Office of Indigenous Academic and Community Engagement (IACE), often in collaboration with Indigenous Student Recruiters, regularly hosts Indigenous youth at the First Peoples House. This includes the annual Indigenous Student Education Fairs, which invite Indigenous students from local area school districts and the W̱SÁNEĆ School Board to campus to connect with Indigenous student support staff, explore academic programming, and hear directly from current Indigenous students.

Current Student Supports

- Beginning in September 2024, UVic offers a tuition waiver for local First Nations students taking Indigenous Language courses, ranging from certificate to graduate levels.
- IACE hosts a range of events for self-identified Indigenous students, including weekly Noon Networking sessions, where different UVic departments, offices, and organizations provide information sessions. A series of orientation events also takes place every September and January.
- LE,NONET provides a suite of programs and courses designed to welcome and support Indigenous students (status, non-status, Inuit, Métis) throughout their university journeys, notably the LE,NONET Campus Cousins program. Campus Cousins host multiple events per week and provides ongoing peer mentorship, support, and community-building for Indigenous students on campus.
- The Elders-in-Residence Program, established in 2007, continues to serve students and classroom teaching.
- Cultural activities (e.g., beading, drum making, traditional teachings, Circles) were offered throughout the pandemic via hybrid programming, combining in-person and online formats to improve safety and access for both on-campus and distance students. This model will continue due to its benefits for all students.
- Several food security initiatives support Indigenous students on campus. For example, lunch is provided in the First Peoples House at least twice weekly, food is stocked in the FPH student lunch room, and many events hosted in the Ceremonial Hall include food as a protocol. The Native Students' Union also partners with local food sustainability initiatives, such as the Good Food Box, to support UVic students.

- The Native Students' Union organizes numerous activities to foster community among Indigenous UVic students, including regular meetings and feast nights.
- Indigenous-specific supports—such as counsellors, nurses, tutors, advisors, co-op coordinators, advocates, emergency bursaries, housing priority, and so forth—are provided through IACE and the Office of Student Life, including new student support positions.
- With the opening of the Sníqə ʔéʔləŋ (Sngequ House) in 2023, UVic added 40 residences reserved for Indigenous students. In addition to its existing Indigenous Student Life Advisor positions, Residence Life launched the Indigenous Living Learning Community (ILLC) initiative to support Indigenous students living in residence. Residents have access to academic and cultural supports from Indigenous mentors and student staff on site, shared living and dining spaces, and a large communal kitchen fully equipped with appliances. The ILLC, largely facilitated by student staff, has become a vital connection point for Indigenous students across UVic.
- Sníqə ʔéʔləŋ (Sngequ House) also features an Indigenous student lounge on its first floor, providing additional gathering space for Indigenous students on campus.

Pre-Employment Programming

- Through funding provided by the Ministry, and in partnership with the BC WIL Council and six BC post-secondary institutions, UVic led a provincial initiative to develop a WIL Resource Hub with the Association for Co-operative Education and Work-Integrated Learning BC/Yukon to support Indigenous student access, retention, and success in WIL programs.
- The Pathways and Opportunities program introduces adult learners to the possibilities of a post-secondary education through education fairs, campus tours, and outreach in partnership with the Indigenous recruiter at UVic.
- UVic offers 50% subsidies to Indigenous communities to hire Indigenous co-op students (to a maximum of $5,000) and has an Indigenous Co-op Coordinator to support placements.
- The Indigenous Co-op Coordinator hosts Indigenous Career Fairs twice per year as well as mock interview clinics for Indigenous students with prospective employers.
- Indigenous students can complete the LE,NONET Community Internship to gain 120 hours of work experience with an Indigenous community or organization of their choice.

Academic Programming

- Since the 1970s, UVic has been a leader in post-secondary Indigenous language revitalization in Canada. Our Indigenous language revitalization programs are designed to support Indigenous communities in retaining and reviving their languages. The Department of Linguistics, Indigenous Education and the Faculty of Education offer a graduate certificate and master's degree (MA or MEd) in Indigenous Language Revitalization—the first program of its kind in Canada. Programs are also delivered in collaboration with Continuing Studies.
- In March 2024, UVic's Senate and Board of Governors approved the creation of a new Faculty of Health, which was officially launched on May 1, 2025. This new faculty will serve vital community needs, including through Indigenous-led scholarship and by addressing systemic barriers to healthcare. To support this work, an Indigenous Wellness Working Group has been established to ensure that the distinct rights, interests, needs, knowledges, and perspectives of Indigenous Peoples are acknowledged, affirmed and embedded into the structure of the faculty.
- UVic offers a Foundations in Indigenous Fine Arts certificate program run in partnership with the En'owkin International School of Writing and Visual Arts in Penticton, BC. Courses are community-based and emphasize Indigenous perspectives and cultural content.
- Established in 2020, the Associate University Librarian–Reconciliation (AUL-R) position—the first of its kind in Canada—strengthens UVic's truth and reconciliation efforts across campus. The AUL-R supports implementation of UNDRIP and the TRC Call to Action 57, and advances the TRC's Principles of Reconciliation by advising internal and external stakeholders and helping lead institutional change in areas such as Indigenous law, research, commemoration, health, memorialization, responsibilities of businesses and more.
- The School of Indigenous Governance offers graduate programs that prepare future Indigenous leaders through innovative models of governance and nationhood models rooted in Indigenous ways of knowing and learning, community-based research, and intersectional, critical, and Indigenous feminist approaches. In 2023, the Division of Continuing Studies partnered with Indigenous Studies to open seats in IS100: *Responsibilities and Reciprocity in the Place You are Now* for community and professional learners.
- The Department of Geography offers several Indigenous-focused field schools. For example, the 2023 Indigenous Knowledge, Science and Resource Management Field School is an intensive, land-based program based in Heiltsuk Territory at the remote Koeye River Lodge, delivered in partnership with the QQS Projects Society.
- The Gustavson School of Business partners with NCIED and TRICORP to deliver a wide range of educational programs tailored to the needs of Indigenous Nations, organizations, and communities. These programs are designed with and for

each community and delivered in a supportive learning environment.

- Gustavson Executive Programs, 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 current Gustavson Indigenous programs, including the provision of Indigenous and non-Indigenous instructors and facilitators.
- NCIED advances wellness and economic development through community-led research and culturally relevant education. Its work is grounded in a commitment to removing systemic barriers to postsecondary education. Programs include the Visiting Indigenous Leaders Program and the Indigenous Management and Leadership Programs both of which support succession planning, impact expansion, and leadership development.
- Indigenous Advancement of Cultural Entrepreneurship (I-ACE), formerly ACE, features a new logo and online learning platform, while maintaining its award-winning approach to entrepreneurial training. Launched in 2013 through a partnership between TRICORP and the Gustavson School of Business, the program recently celebrated its 50th graduating cohort and in 2022 received the Economic Reconciliation Award from the BC Economic Development Association.
- The Canadian Aboriginal Management Program, offered in partnership with TRICORP, equips band managers and Aboriginal Financial Institution employees with tools to grow their organization's impact and support Aboriginal entrepreneurs.
- The Empowering Aboriginal Generation of Leaders and Entrepreneurs (EAGLE) program provides Indigenous adults (18+) with culturally supportive learning environment to explore leadership and entrepreneurship, and to pursue goals that benefit their communities.
- The Indigenous Co-operative Education program facilitates the Indigenous International WIL Exchange Program in partnership with Australian post-secondary institutions.
- A new micro-certificate in Indigenous Cultural Stewardship was launched to offer specialized training in building respectful relationships with Indigenous communities and supporting cultural heritage preservation. The program has been recognized by the Canadian Museums Association, BC Museums Association, and Heritage BC.
- Facing Human Wrongs 2.0: Climate Complexity and Relationality is a new six-week online course that explores systemic violence with a focus on climate change and decolonization. The course helps participants develop tools for navigating complexity and holding space for uncertainty. Half of the proceeds are redistributed to Indigenous communities in South America (Huni Kui, Tremembé, Pitaguary and Fulni-ô Indigenous communities) who inspire and inform the course's content and pedagogy.
- UVic has introduced changes to full-time course load requirements, particularly where doing so helps students—especially adult learners—retain their 'full-time' designation with a reduced course load. These updates respond to calls for greater accessibility for Indigenous students and provide increased flexibility for financial aid eligibility, including Post-Secondary Student Support Program (PSSSP) funding.
- The university continues to raise the profile of Indigenous research through new awards and recognitions, including: a first-of-its-kind Canada Excellence Research Chair in Decolonial and Transformational Indigenous Art Practices; a Canada Research Chair in Indigenous Language Revitalization; a new Indigenous Scholar REACH Award for Excellence in Research ʔəy̓ nəwəl ʔist | ÍY,NEUELIST |Moving forward together for the good of all; and three prestigious Royal Society of Canada recognitions of excellence.
- Through the Office of the Vice-President Research & Innovation, UVic is expanding dedicated support for Indigenous-led research and creative endeavors in 2024/25. This includes increased internal funding for Indigenous scholars and the Centre for Indigenous Research & Community-Led Engagement (CIRCLE).
- The university is piloting a new initiative to strengthen respectful research partnership agreements with Indigenous communities. In 2024, UVic refined resources to support ethical research practices, Indigenous self-determination, and data sovereignty, with plans to expand access in 2025.

In Plain Sight

Using the template provided by the Ministry, the University of Victoria has summarized our progress toward the In Plain Sight recommendations.

To support the creation of the university's new Faculty of Health, which became operational May 1, 2025, an Indigenous Wellness Working Group was created to design an engagement approach and make recommendations that ensure the unique rights, interests, needs, knowledge and perspectives of Indigenous Peoples are acknowledged, affirmed and implemented into the new faculty. The Working Group submitted an interim report in January

2024.

In Plain Sight recommendation #8 - please list all health programs offered by your institution and any accreditation standards that relate to cultural safety and humility training. If an accredited program does not have a related standard, indicate N/A for the program.	
Program Name	**Accreditation Standard Details** *(If none exist, N/A)*
Island Medical Program (with UBC)	N/A
Nursing	The British Columbia College of Nurses and Midwives has established practice standards for all registrants focused on cultural safety, cultural humility and anti-racism. These standards are organized into six core concepts: • Self-reflective practice • Building knowledge through education • Anti-racist practice • Creating safe health care experiences • Person-led care • Strengths-based and trauma-informed practice In alignment with these professional requirements, the Bachelor of Science in Nursing (BSN) program at UVic will implement updated learning outcomes effective September 2025. The revised 4-year curriculum will integrate: • The Canadian Association of Schools of Nursing (CASN) standards for cultural humility and cultural safety • BCCNM standards for Indigenous cultural safety, cultural humility, and anti-racism in practice
Public Health and Social Policy	N/A
Social Work	N/A

In Plain Sight recommendation #14 - The B.C. government, PHSA, the five regional health authorities, B.C. colleges and universities with health programs, health regulators, and all health service organizations, providers and facilities recruit Indigenous individuals to senior positions to oversee and promote system change.		
For all health programs offered at your institution, please identify what new, ongoing, or completed actions have supported the recruitment of Indigenous individuals to senior positions to oversee and promote system change, and the quantitative impact of these actions.		
Program	**Progress**	**Actions**
Nursing	New	• The School of Nursing currently has six self-identified Indigenous faculty members, representing a six-fold increase since 2017. • A faculty member in the School of Nursing is co-chairing the Faculty of Health's Indigenous Wellness Working Group, which is developing recommendations to help root the Faculty of Health in the wisdom of First Nations, Inuit and Métis Elders and Knowledge holders that prioritize the importance of a culturally safe and caring educational environment.

Public Health and Social Policy	Completed	• Through the Indigenous Recruitment Support Fund, the School of Public Health and Social Policy recruited two Indigenous faculty members in 2021/22. • In 2022/23, PHSP completed a preferential hire for a three-year, limited-term Assistant Teaching Professor, welcoming a self-identified Indigenous woman with outstanding expertise in pedagogy, curriculum development, and academic leadership. In addition, two tenure-track Assistant Professors were successfully hired.

In Plain Sight recommendation #18 - The B.C. government require all university and college degree and diploma programs for health professionals in B.C. to implement mandatory strategies and targets to identify, recruit and encourage Indigenous enrolment and graduation, including increasing the safety of the learning environment for Indigenous students.

Please identify any existing strategies your institution has, targets that have been identified by program area, and outcomes related to the identification, recruitment, and graduation of Indigenous students. Note - the B.C. government has not yet set mandatory strategies and targets related to recommendation #18. Information collected in the first year of In Plain Sight Reporting will be used to identify promising policies and practices that have already been implemented by post-secondary institutions.

Strategies	Targets by Program Area	Outcomes
UVic's Island Medical Program (IMP) admissions include an Indigenous pathway.	Island Medical Program aims to fill as many seats as possible with qualified Indigenous applicants.	To date, the IMP has graduated 32 students who self-identify as Indigenous, with 14 currently enrolled.
The Faculty of Human and Social Development (HSD) prioritizes applications from Indigenous students.	HSD aims to fill as many seats as possible with qualified Indigenous applicants. Each of the program streams for our graduate Master of Nursing program has two dedicated seats for Indigenous students for a total of eight seats.	The figures below indicate Indigenous student graduation and enrollment numbers from the Faculty of HSD: • Bachelor of Child and Youth Care: 131 graduated, 53 currently enrolled. • Bachelor of Science in Nursing: 341 graduated, 48 currently enrolled. • Bachelor of Social Work: 373 graduated, 84 currently enrolled. • Master of Nursing: 26 graduated, 20 currently enrolled. • Mater of Public Health: 30 graduated, 12 currently enrolled. • Master of Social Work: 107 graduated, 45 currently enrolled.
UVic's School of Nursing (SON), in collaboration with four other BC PSIs, launched the Indigenous Graduate Education in Nursing (IGEN) Project. This initiative connects to UVic through SON's Master of Nursing – Indigenous Wellness stream.	(From program webpage) 1) Identify optimal learning processes and outcomes during an Indigenous-focused education, training, and mentorship experience. 2) Explore with a cohort of graduate students the aspects of education, research, and mentorship in Indigenous health most effective in supporting their development as proficient nursing leaders.	The first cohort of UVic's Master of Nursing – Indigenous Wellness Stream began their studies in September 2024.

	3) Develop, monitor, and evaluate curriculum, a range of experiential learning and Indigenous community placement opportunities offered in the program. 4) Engage the cohort of students, community mentors, and faculty in co-creating knowledge exchange activities and providing intergenerational mentorship to support nurses in their communities and students in their Schools of Nursing. 5) Implement the most beneficial evaluation processes and tools for supporting graduate students in achieving their career goals.	

In Plain Sight recommendation #21 - All B.C. university and college degree and diploma programs for health practitioners include mandatory components to ensure all students receive accurate and detailed knowledge of Indigenous-specific racism, colonialism, trauma-informed practice, Indigenous health and wellness, and the requirement of providing service to meet the minimum standards in the UN Declaration.

For all health programs offered at your institution, please identify whether mandatory cultural safety and humility training components are new this year, ongoing, or fully implemented. Under actions, please list and describe the mandatory training components. If there are none, please indicate N/A for that program.

Program	Progress	Actions
Instructions: Please identify program area here.	*Identify whether the initiative is:*	*Instructions: Please provide key details on initiatives relating to In Plain Sight recommendation #21 for all health programs that are offered or being developed at your institution. If there are no new, ongoing, or completed initiatives for a program, comment N/A.*
School of Public Health and Social Policy	Ongoing	• Students in our Master of Public Health and Social Policy program can focus on Indigenous Peoples' Health. The program requires three courses on Indigenous community engagement and leadership, Indigenous public health and social policy, and Indigenous health research methodologies. Students with sufficient background can develop a practicum in an Indigenous community or organization. We prioritize applications from Indigenous students. • Students in our Bachelor of Arts in Health and Community Services can focus on Indigenous Peoples' Health. The program requires three courses on: Traditional Healing in Indigenous Communities, Wise

		Practices in Indigenous Community Health, and Indigenous Global Health. Students with sufficient background can develop a practicum in an Indigenous community or organization. We prioritize applications from Indigenous students.
School of Public Health and Social Policy	Ongoing	• All students in our Bachelor of Arts in Public Health are required to take a course on the Introduction to Indigenous Health in Canada. Students in the program can further focus on Indigenous Peoples' Health and, as part of the program requirements, take three courses on: Traditional Healing in Indigenous Communities, Wise Practices in Indigenous Community Health, and Indigenous Global Health. Students with sufficient background can develop a practicum in an Indigenous community or organization. We prioritize applications from Indigenous students.
Island Medical Program (with UBC)	Ongoing	• IMP students 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.
Island Medical Program (with UBC)	Ongoing	• Through working with Indigenous communities and leaders, IMP delivers an Indigenous Specific Anti-Racism Training course, which is anticipated to be used by Island Health. Through this course, students will learn about cultural safety and cultural humility.
School of Nursing	Ongoing	• UVic's School of Nursing offers a required fourth year course with an Indigenous focus, designed to deepen students' understanding of the socio-cultural history and current contexts that shape the health of Indigenous peoples and their communities in Canada. Through diverse lenses and learning activities, students explore concepts of cultural safety, cultural humility, and Indigenous-specific racism. The School has also launched a community-based collaborative learning unit with the Tsartlip and Tsawout First Nations, providing senior-level nursing students with a practice experience led by Indigenous faculty.
School of Nursing	New	• Beginning September 2025, the curriculum for the four-year Bachelor of Science in Nursing program will include two mandatory courses on Indigenous content. Updated learning outcomes align with professional practice requirements and

		integrate the CASN cultural humility and cultural safety standards, as well as the BCCNM standards for Indigenous cultural safety, cultural humility, and anti-racism.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Decision

From: Kevin Hall, President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Term Research Chair in Transgender Studies

Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the renewal of the Research Chair in Transgender Studies for a five-year term, for the period of January 1, 2026–December 31, 2030.

Background:
The University of Victoria established the world's first research Chair in Transgender Studies on January 15, 2016, congruent with UVic's deep commitment to the practices of equity, diversity, inclusion, accessibility and dialogue among all members of our vibrant community. In 2020, Senate and the Board of Governors approved a second five-year term for the Chair.

The continuation of this Chair is important to the university's long-term commitment of being a world leader in providing a welcoming environment for trans, nonbinary, Two-Spirit and other gender-diverse (Trans+) undergraduate and graduate students, faculty, and staff, and for all who care about Trans+ people.

Previous Consultation:
The renewal of the Chair in Transgender Studies is supported by the incumbent, the Associate Vice-President Alumni and Development, the Dean of Social Sciences, and the Vice-President Academic and Provost. Senate voted in favour of its renewal at a special Senate meeting on June 6, 2025.

Planned Further Action:
If approved, the Faculty of Social Sciences will advertise and recruit for the term Chair in Transgender Studies, as the incumbent does not intend to serve another term. Fundraising will continue to be a central activity of the Chairholder, with the goal of endowing the Chair.

Basis for Jurisdiction: University Act 37(1)(i)
Policy for the Establishment of Endowed and Term Chairs and Professorships (AC1100)

Attachment(s): Memo to Senate dated May 15, 2025

Office of the Vice-President Academic and Provost
Michael Williams Building PO Box 1700 STN CSC Victoria BC V8W 2Y2 Canada
T 250-721-7013 | provasst@uvic.ca | uvic.ca/vpacademic

memo

To:	Members of Senate
From:	Elizabeth Croft, Vice-President Academic and Provost
CC:	Lois Harder, Dean, Faculty of Social Sciences
Date:	May 15, 2025
Re:	**Term Research Chair in Transgender Studies**

The University of Victoria established the world's first research Chair in Transgender Studies on January 15, 2016, congruent with UVic's deep commitment to the practices of equity, diversity, inclusion, accessibility and dialogue among all members of our vibrant community. In 2020, Senate and the Board of Governors approved a second five-year term for the Chair. As this second term draws to a close, Senate is asked to support the renewal of this Chair for another five-year term, beginning January 1, 2026. On the recommendation of Senate and in accordance with Policy AC1100, proposals for term chairs are subsequently presented to the Board of Governors for approval.

The continuation of this Chair is important to the university's long-term commitment of being a world leader in providing a welcoming environment for trans, nonbinary, Two-Spirit and other gender-diverse (Trans+) undergraduate and graduate students, faculty, and staff, and for all who care about Trans+ people.

As the first and only such research chair in the world, the Chair in Transgender Studies has focused on building programming, infrastructure, capacity and reputation. The Chair initiated, fostered and supported increased knowledge about the lives and circumstances of Trans+ people by building alliances with some of the world's best researchers and scholars, mentoring students, Trans+ community activists and thought leaders, and inspiring them to work together in interdisciplinary ways. A further renewal of the Chair in Transgender Studies will allow this important work to continue at UVic as well as lead in improving the broader life experience for Trans+ people in Canada and internationally.

Background

The Policy for the Establishment of Endowed and Term Chairs and Professorships (AC1100) guides the establishment and naming of endowed chairs. Chairs are established through the generosity of benefactors who work with UVic to establish terms of reference for the chair position. Such chairs advance academic programs of the university, enhancing teaching, research and creative activity.

Strategic Relevance

The Chair advances several Equity Action Plan goals and support UVic's strategic priorities by:

- Building the field of Transgender Studies through research, publishing articles, chapters, and books in Transgender Studies.
- Conducting and supporting community-engaged research and scholarship in Transgender Studies.
- Teaching courses on transgender topics and providing guest lectures on transgender topics to UVic and visiting classes.
- Supervising and advising graduate students and post-doctoral researchers at UVic and at other institutions.
- Mentoring both existing and new scholars to pursue careers in Transgender Studies.
- Providing scholarships and fellowships supporting Trans+ students and scholars working in any field of study, and people of any gender working in Transgender Studies.
- Hosting visiting academic and community scholars from around the world.
- Providing public education and knowledge translation on all things Trans+ through public lectures around the world, frequent media appearances, and by maintaining an active social media presence.
- Building local, national, and international linkages with others working in Transgender Studies.
- Organizing and hosting the biennial, international, interdisciplinary and intergenerational Moving Trans History Forward conferences.
- Actively fundraising to ensure the long-term sustainability of the Chair in Transgender Studies.
- Advising policy makers (e.g., local, provincial, national, and international governments; NGOs; health, service and professional organizations; corporate entities).
- Doing community outreach and community-building through producing arts and cultural events, and by organizing social events.
- Working with UVic Libraries to promote and support the research value of the Transgender Archives; providing leadership to UVic Libraries on material and financial donor solicitation and stewardship; keeping the UVic Libraries' Transgender Archives web pages current; and engaging with the Transgender Archives through teaching, publishing and public education.
- Other activities proposed by the Chair and approved by the university in support of Trans+ research, education, and community outreach.

The Chair also advances UVic's reputation by welcoming community members to UVic and by bringing UVic strengths into the community. Examples of activities include sponsoring/supporting social networking opportunities, arts and cultural events, public speakers and colloquia.

Funding to Support the Chair

There are no new budget implications associated with this proposal. All out-of-pocket programming and support-staff costs for the Chair will be covered by externally-raised funds. Funding of $500,000, raised from external sources, is in hand for this purpose. Fundraising will continue to be a central activity of the Chairholder, with the ultimate goal of endowing the Chair.

Planned further action

Dr. Aaron Devor, who has held the Chair in Transgender Studies since its establishment in 2016, has indicated that he does not intend to serve another term, though he strongly supports its renewal. If approved by Senate and the Board of Governors, the Faculty of Social Sciences will advertise and recruit for the term Chair in Transgender Studies as soon as possible and ideally in summer 2025.

Recommended Motion

That Senate approve and recommend to the Board of Governors that it also approve the renewal of the Research Chair in Transgender Studies for a five-year term, for the period of January 1, 2026–December 31, 2030.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Information

From: Lisa Kalynchuk, Vice-President Research and Innovation

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Annual Report on UVic-Approved Research Centres

Background:
On October 3, 2014, Senate approved the yearly reporting process for UVic Research Centres. This process was initiated to align practices with procedure and to provide Senate members an annual overview of research centre activities. It was agreed that the Vice-President Research & Innovation would report annually to the Senate (in May) and the Board of Governors (in June) on the establishment, renewal and closure of UVic-approved Research Centres.

The University of Victoria (UVic) hosts several research centres spanning diverse disciplines, from subatomic physics to global studies to lifelong health. These centres serve as hubs for interdisciplinary collaboration, attracting faculty, students, and external partners to address pressing societal, scientific, and technological challenges. External partnerships, funding success, and community engagement are central to their operations, positioning UVic as a leader in applied and policy-relevant research that has real-world impact on communities.

Research Centre governance is structured to promote excellence and impact, with oversight from UVic's Vice-President Research and Innovation, Centre Directors, and external Advisory Boards. Senate-approved Research Centres are managed and operated according to Policy RH8300, which covers the Establishment, Review and Closure of Research Centres.

The 2024-25 Annual Report on Research Centres comprises Appendix A (highlights) and Appendix B (overview and description of current centres).

Previous Consultation:
Senate – May 2, 2025

Basis for Jurisdiction: Aspiration 2030
Establishment, Review, and Closure of Research Centres Policy (RH8300)

Attachment(s):
Appendix A. University of Victoria Research Centre Highlights 2024-2025
Appendix B. Research Centre Overview and Description

Office of the Vice-President, Research & Innovation
Michael Williams Building, A110 PO Box 1700 STN CSC Victoria BC V8W 2Y2 Canada
T 250-472-5416 |uvic.ca/research

Attachment A. University of Victoria Research Centre Highlights 2024-2025

In 2024-25, UVic's Research Centres demonstrated strong community engagement, including public lectures, policy discussions, and media outreach, positioning UVic as a leader in multiple fields. Research Centres have secured significant funding, with millions in grants supporting infrastructure, collaborative projects, and student research. Several Research Centre faculty affiliates have won prestigious awards, highlighting international recognition and leadership in research excellence. Finally, new and evolving partnerships with government, industry, and international institutions are strengthening UVic's research impact and outreach efforts.

The following sections provide key highlights in these four areas:

1. Community Impacts

UVic's Research Centres play a pivotal role in fostering community engagement, policy influence, and global research leadership, strengthening both local impact and international collaborations.

The Institute on Aging and Lifelong Health (IALH) has been actively involved in public outreach, hosting Café Scientifique presentations and facilitating the Brain Health Summit in Sidney, while also co-hosting the 4th International Research Seminar on Public Health & Palliative Care. These initiatives contribute to advancing health and aging research, directly benefiting the community by fostering dialogue between researchers, healthcare professionals, and the public.

The Centre for Social and Sustainable Innovation (CSSI) is shaping the future of business sustainability and social enterprise by bringing together industry and community leaders. Events such as sessions with Tru Earth's VP ESG and Hereditary Chief K'odi Nelson have facilitated discussions on climate-conscious finance and Indigenous-led social ventures, reinforcing UVic's role in integrating sustainability into business education and practice.

The Canadian Institute for Substance Use Research (CISUR) continues to be a leading national and international voice on substance use policy, particularly in alcohol regulation, housing, and harm reduction. They are leaders in efforts to combat the toxic drug crisis and are now actively working to reproduce their on-the-streets efforts in harm reduction in several locations across BC. With 1,500–2,000 media mentions annually and millions of media impressions, CISUR's work is instrumental in shaping public policy, informing the public, and influencing harm reduction strategies in Canada and globally.

The Astronomy Research Centre (ARC) is elevating UVic's international research profile through its involvement in several cutting-edge global initiatives, including the Square Kilometre Array (SKA) Observatory. This international consortium recently approached UVic to be the home of the Canadian SKA Regional Data Centre (CanSRC), providing a significant addition of new hardware to our already world-class cloud computing resources. By supporting the SKA Observatory, ARC is creating world-class training opportunities for students in astronomical big data management, solidifying UVic's presence in cutting-edge astrophysics research.

The Centre for Global Studies (CFGS) has expanded its public engagement initiatives, launching a podcast series, large public events, and summer schools for non-academic audiences. By fostering critical discussions on global democracy, migration, and climate resilience, CFGS is positioning UVic as a hub for policy-relevant research and international dialogue.

The Centre for Studies in Religion and Society (CSRS) hosts an extensive series of public lectures that have a major impact in our community. In addition, this year saw multiple impactful workshops, including "Non-religion and End of Life Care." Finally, CSRS worked with CFGS to host the first two installments of the "Can We Talk?" workshop series. These events engage the whole university community and attempt to foster respectful critical conversations and community building during a time of increasing polarization on campus and in society as a whole.

The Institute for Integrated Energy Systems (IESVic) is driving clean energy innovation through collaborations with international partners, including researchers from Finland and Argentina. By leading the Energy Dialogue Symposium, IESVic is enhancing knowledge-sharing in energy systems research, directly contributing to regional and global sustainability efforts. IESVic continues to play a central role in Natural Resources Canada's Energy Modelling Hub, which drives evidence-based policies and decision-making across our country.

The Centre for Advanced Materials and Related Technology (CAMTEC) has reinforced UVic's leadership in nanotechnology and materials science by hosting its first Annual Symposium. This event united industry, government, and academia to explore technological advancements and research collaborations, fostering breakthroughs in materials engineering with broad applications in healthcare, manufacturing, and environmental sustainability.

Significance. Through public engagement, industry collaboration, and international research leadership, UVic's research centres are making meaningful contributions at multiple levels—enhancing local communities, shaping national policy, and advancing global scientific innovation. Their work not only connects UVic researchers with real-world challenges but also ensures that cutting-edge knowledge and discoveries translate into tangible benefits for society.

2. Major Funding Success

UVic's Research Centres continue to attract significant external funding, reinforcing the university's position as a leader in cutting-edge research and innovation across multiple disciplines. The Victoria Subatomic Physics and Accelerator Research Centre (VISPA) secured $264,700, with an expected total of $914,000 over five years, from the McDonald Canadian Astroparticle Physics Research Institute to support the development of a hub for astroparticle and neutrino physics experiments. The Astronomy Research Centre (ARC) is benefiting from Canada's $269.3M investment in the SKA Observatory, with $30-50M allocated to UVic's Research Computing Services over the next years, significantly enhancing research capacity in astronomical data science.

The Centre for Global Studies (CFGS) received several major grants, including $1.4M from the Gordon & Betty Moore Foundation for wildfire resilience policy reform, $500,000 from the International Development Research Centre (IDRC) for a project on decolonization and knowledge production, and $350,000 from the SITKA Foundation to support watershed governance initiatives, alongside multiple SSHRC and Konrad Adenauer Foundation grants.

The Canadian Institute for Substance Use Research (CISUR) continues to bring in approximately $5M annually in research funding, supporting 40-50 active projects that influence national and international substance use policies.

The Centre for Advanced Materials and Related Technology (CAMTEC) played a key role in securing Canada Foundation for Innovation (CFI) and Research Tools and Instruments (RTI) grants that have supported the startups of three young faculty members in Science and Engineering and Computer Science, including both quantum science and a multi-material 3D printing hub ($1.37M). These efforts strengthen UVic's research infrastructure while also creating frameworks for shared costs and collective benefits. Meanwhile, the Institute for Integrated Energy Systems (IESVic) has developed the AllOne Bridge Program, which provides matching funding for graduate student stipends, ensuring continued support for emerging researchers in sustainable energy systems.

Significance. Collectively, these funding successes not only bolster UVic's research capabilities but also attract top-tier faculty, students, and industry collaborations, reinforcing the university's regional and global impact in scientific discovery, policy development, and technological innovation.

3. Awards

Research excellence at UVic continues to be recognized through prestigious national and international awards, reinforcing the university's reputation as a leader in diverse fields, from sustainability and public health to astrophysics and finance.

In the field of sustainable business and finance, the Centre for Social and Sustainable Innovation (CSSI) saw several of its researchers honored for their contributions. Basma Majerbi received the Canada Clean50 Award (2025) for her work integrating climate action with finance, demonstrating UVic's leadership in environmentally responsible financial strategies. Frank Bastien was recognized with the Emerging Scholars Award from the Academy of Management, highlighting UVic's contributions to business and management research, while Natalie Slawinski received the Organization & Environment 2024 Award for high-impact research in sustainability.

The Canadian Institute for Substance Use Research (CISUR) continues to influence national and international policy discussions on substance use and harm reduction. Bruce Wallace was awarded both the Canadian Association of Social Workers/British Columbia Distinguished Service Award and the CUFA BC Academic of the Year Award (the latter award won jointly with CAMTEC's Dennis Hore), reflecting the impact of CISUR's work on public policy and social well-being. Additionally, Tim Naimi and Tim Stockwell were recognized with the King Charles III Coronation Medal and named among the most influential people in public health, further cementing UVic's reputation as a global leader in substance use research.

In astrophysics and space science, the Astronomy Research Centre (ARC) has made significant strides in international recognition. Julio Navarro was awarded the David H. Turpin Gold Medal for Career Achievement in Research as well as the CASCA Beals Award, acknowledging his groundbreaking contributions to astrophysical research. Arif Babul was honored with a Leverhulme Visiting Professorship at the University of Edinburgh, strengthening UVic's international partnerships in cosmology and astrophysics. Brenda Matthews received the NRC Outstanding Achievement Award for Inclusive Innovation, reflecting UVic's commitment to diversity and equity in scientific research. Additionally, Christian Marois was elected a Fellow of the Royal Society of Canada, a distinction recognizing outstanding contributions to Canadian science, while Laura Ferrarese was elected Assistant

General Secretary of the International Astronomical Union, positioning UVic at the forefront of global astronomical governance and research.

Significance. These accolades enhance UVic's global reputation for research excellence, attracting top-tier faculty, students, and collaborators, and ensuring that the university continues to be recognized in scientific discovery, public policy, and sustainability research.

4. Partnerships

UVic's Research Centres continue to strengthen global, national, and industry partnerships, expanding their impact through collaborations that enhance research, education, and policy development. These strategic alliances reinforce the university's reputation as a leader in sustainability, technology, and public health while fostering long-term relationships with academic, government, and private sector partners.

The Centre for Social and Sustainable Innovation (CSSI) has established key partnerships with Tru Earth, South Island Prosperity Partnership, Earth's Own, and Sea Cider, contributing to the development of sustainability-focused teaching materials. This initiative integrates real-world industry insights into academic learning, preparing students for leadership in climate-conscious business practices. Additionally, CSSI is collaborating with CIFAL Victoria to provide Sustainable Development Goals (SDG) training, reinforcing UVic's commitment to global sustainability leadership. The centre has also expanded its advisory board, bringing together leaders from academia, business, and NGOs, ensuring a broad, interdisciplinary approach to sustainable innovation.

The Astronomy Research Centre (ARC) has strengthened its international role by partnering with the National Research Council (NRC) and the Digital Research Alliance of Canada to provide the computing infrastructure for the Square Kilometre Array (SKA) Observatory. This collaboration places UVic at the forefront of astrophysical research and big data analysis, enhancing Canada's role in one of the largest radio astronomy projects in history.

The Canadian Institute for Substance Use Research (CISUR) has expanded its Canadian Alcohol Policy Evaluation Community of Practice, now boasting 600+ members nationwide. This network supports evidence-based policy development by connecting researchers, policymakers, and public health professionals, reinforcing UVic's leadership in substance use research and harm reduction strategies.

The Institute for Integrated Energy Systems (IESVic) continues to play a pivotal role in advancing clean energy solutions through international collaborations. The centre has hosted workshops with Finnish and Argentinian researchers focused on marine energy and sustainable energy systems, and it has organized a joint symposium with the Energy Modeling Hub at the Victoria International Marina. Additionally, IESVic is spearheading the Cumberland mine water geoexchange project, which aims to develop community-based clean energy solutions, demonstrating UVic's commitment to applied sustainability research.

The Centre for Advanced Materials and Related Technology (CAMTEC) is strengthening industry-academic partnerships by developing a Memorandum of Understanding (MOU) to support long-term collaborative research in materials science with Redlen Technologies. Redlen is one of Greater Victoria's most significant success stories in advanced manufacturing, and their staff members carry out their cutting-edge analyses in CAMTEC's facilities on a weekly basis. The centre is also contributing to the success of two of UVic's research clusters, supporting QUALITY and Nanotherapeutics by hosting special sessions at the CAMTEC Symposium. These initiatives enhance knowledge-sharing and research translation, ensuring UVic remains a hub for cutting-edge advancements in material sciences.

Significance. Through these growing partnerships, UVic is expanding its research impact, fostering interdisciplinary collaboration, and building long-term relationships that drive scientific, technological, and policy innovation on a national and global scale.

Looking Forward

Our Research Centres continue to evolve and grow their activities. All Centres have major funding applications in the works. For example, the Centre for Social and Sustainable Innovation (CSSI) recently submitted a $2.5M SSHRC Partnership Grant application to advance responsible management education, and CAMTEC submitted a CFI-Innovation Fund application for $5.9M (including BCKDF), which promises to dramatically enhance the extensive shared infrastructure that is already powering our leading discoveries in materials science.

Several Research Centres are undergoing leadership transitions. Falk Herwig was recently appointed as the Director of the Astronomy Research Centre, and he brings his extensive expertise in the use of artificial intelligence for data processing and visualization to the service of this cutting-edge community of astronomers. The Centre for Global Studies has just announced its new Director, who will take over after Oliver Schmidtke's remarkable 7 years of leadership. Cynthia Milton will bring a wealth of leadership experience and her own track record of scholarly excellence in Latin America when she takes the reins of CFGS in early 2026. Similarly, The Centre for Studies in Religion and Society has just appointed Rachel Brown as the successor to outgoing Director Paul Bramadat. Dr. Brown has been integral to CSRS activities in recent years while serving as its Program and Research Coordinator, and her own expertise in the interplay of food, religion, and migration arrive at a time when the importance of that research area is becoming appreciated on a global scale. Searches for new Directors of both CIRCLE and IESVic are underway.

Finally, the policy on the Establishment, Review and Closure of Research Centres (RH 8300) has been extensively revised and updated. The revised policy aligns the external reviews of centres with the 7-year cycle for academic program reviews, simplifies the framework for classifying centres, inserts new language and accountabilities on financial sustainability for research centres, and clarifies the conditions and processes for closure of research centres. After consultation with Dean's Council and Senate, this policy will be coming to the Board of Governors for consideration in fall 2025.

Appendix B. Research Centre Overview and Description

Name	Category	Director Name	Director Term	Most Recent Centre Review	Centre Status Expiry
Canadian Institute for Substance Use Research (CISUR)	**Multi-Faculty**	**Dr. Tim Naimi**	**1 July 2025 – 30 June 2030**	**2021**	**30 June 2027**
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.					
Centre for Advanced Materials and Related Technology (CAMTEC)	**Multi-Faculty**	**Dr. Rishi Gupta**	**1 July 2023 – 30 June 2028**	**2021**	**30 December 2027**
CAMTEC is a research centre committed to interdisciplinary work on advanced materials and technology.					
Centre for Asia Pacific Initiatives (CAPI)	**Multi-Faculty**	**Dr. Victor Ramraj**	**1 Sep 2017 – 30 June 2027**	**2021**	**30 June 2026**
The Centre's primary mandate is to conduct and facilitate research on policy issues related to the Asia- Pacific region.					
Centre for Global Studies (CFGS)	**Multi-Faculty**	**Dr. Oliver Schmidtke** **Dr. Cynthia Milton**	**1 July 2018 – 31 Dec 2025** **1 Jan 2026 – 31 Dec 2031**	**2020**	**30 June 2026**
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)	**Multi-Faculty**	**Vacant**	**N/A**	**2024**	**Request to SCP to extend Centre review to 30 June 2026**
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.					
Centre for Studies in Religion and Society (CSRS)	**Multi-Faculty**	**Dr. Paul Bramadat** **Dr. Rachel Brown**	**1 July 2019 – 30 Jun 2025** **1 July 2025 – 30 Jun 2030**	**2021**	**20 October 2026**
CSRS is a leading centre in Canada for scholarly interdisciplinary research on the intersection of religion and public life.					
Institute on Aging and Lifelong Health (IALH)	**Multi-Faculty**	**Dr. Jody Gawryluk (Acting)**	**1 July 2024 – 30 Jun 2025**	**2018**	**30 June 2026**
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.					

Institute for Integrated Energy Systems (IESVic)	**Multi-Faculty**	**Dr. Andrew Rowe (Acting)**	**1 July 2023 – 31 Aug 2025**	**2018**	**30 Sept 2025 (Request to SCP to extend Centre review to 30 Sept 2026)**
IESVic is unique in its 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.					
Astronomy Research Centre (ARC)	**Intra-Faculty**	**Dr. Falk Herwig**	**1 July 2024 – 30 Jun 2029**	**Planning review 2025**	**30 Sept 2025**
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.					
Centre for Forest Biology (FORB)	**Intra-Faculty**	**Dr. Juergen Ehlting**	**1 Jan 2021 – 31 Dec 2025**	**2020**	**30 June 2026**
FORB carries out fundamental and applied research in forest biology as well as trains graduate students and postdoctoral fellows.					
Centre for Social and Sustainable Innovation (CSSI)	**Intra-Faculty**	**Dr. Natalie Slawinski**	**1 July 2021 – 30 Jun 2026**	**Planning review 2025**	**N/A**
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.					
Victoria Subatomic Physics and Accelerator Research Centre (VISPA)	**Intra-Faculty**	**Dr. Randall Sobie**	**1 July 2017 – 31 Dec 2025**	**2022**	**30 June 2027**
VISPA brings together people with the skills and expertise to investigate the fundamental constituents of the universe.					

University of Victoria

SUBMISSION TO THE BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Decision

From: Kristi Simpson, Vice-President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: 2026/27 Five Year Capital Plan

Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the 2026/27 Five Year Capital Plan.

Background:

The university has a rolling five-year capital plan that is updated annually to ensure it reflects institutional priorities and to update for progress made against the previous plan. The process to update Capital Plan is guided by the newly developed Capital Planning Guidelines. The Capital Plan reflects the academic priorities of the university as articulated in its Strategic Plan, its Planning and Budget Framework, the Indigenous Plan, the Campus Plan and our Institutional Accountability Plan and Report to the Ministry of Post-Secondary Education and Future Skills (the Ministry). The Plan provides direction on capital required to support these priorities and is a tool to communicate to the on and off campus community and the Ministry. The Ministry uses this report to better understand university priorities and funding requirements and to develop its own fiscal plan.

The Board is asked to consider the attached 2026/27 Five Year Capital Plan for approval. The final approved Plan will be submitted to the Ministry in July.

Previous Consultation:

In March 2025, the Board received an update on the development of the Capital Plan, including engagement findings. Feedback from this check in was used to inform the development of the 2026/27 Capital Plan.

Planned Further Action:

Subject to Board of Governors approval, the 2026/27 Capital Plan will be submitted to the Province in July.

Basis for Jurisdiction:

Committee's Terms of Reference

Attachment(s):

2026/27 Five Year Capital Plan

University of Victoria



University of Victoria

2026/27 Five-Year Capital Plan

June 2025

A. Introduction

The University of Victoria has a long-standing commitment to providing high-quality education and ensuring an exceptional student experience. We are dedicated to excellence in research and teaching, fostering a diverse and welcoming environment. Our Five Year Capital Plan reflects our academic priorities as outlined in the Strategic Plan, Planning and Budget Framework, Academic Action Plan, Aspiration 2030, Indigenous Plan, Campus Plan, and our Institutional Accountability Plan and Report to the Ministry of Post-Secondary Education and Future Skills (PSEFS). Our goal, as articulated in these planning processes, is to create a campus that offers extraordinary teaching and learning experiences within spaces that promote collaboration and connection. The Capital Plan serves as a vital document that outlines our building and infrastructure needs, which are crucial for achieving these objectives.

B. Background

Continuous facilities planning is essential for addressing the evolving demands of student programs, support services, and research and teaching requirements that align with societal needs. To ensure that we meet these changing needs, we engage in planning activities that inform our future capital requirements, including major capital projects and annual routine capital investments. We also consider expansion requirements beyond the next five years, considering our long-term objectives.

Our Capital Plan has been informed by a newly-adopted development process, as directed by our Capital Planning Guidelines which establishes guiding principles to support the prioritization of greatest needs, highest institutional priorities, and most cost-effective solutions to advance our academic, research, and service missions.

The goals and priorities set out in our mandate letter align with our university's vision and provincial objectives. Our capital priorities directly support academic excellence, student success, climate leadership, and reconciliation. This includes investments in seismic upgrades and building renewal to enhance safety and address deferred maintenance, major expansion projects to support health education and housing affordability, and infrastructure upgrades to enable inclusive and sustainable campus growth.

Our Climate and Sustainability Action Plan sets ambitious targets to accelerate our response to climate change and foster a culture of sustainability across our institution. Furthermore, the university-wide Indigenous Plan will ensure that Indigenous ways of knowing are respected and supported, requiring us to engage in important conversations about our values, priorities, and contributions to the process of decolonization.

The implementation of these plans will have a significant impact on space utilization and demand across campus. To support ongoing growth and respond to shifting academic, research and administrative needs, the university adopted a new Space Planning, Management and Optimization Policy in 2025. This policy focuses on prioritizing optimization of existing space through renovation, where feasible, with allocations tied to program needs and long-term capital priorities. It introduces a structured and transparent framework for managing space, supported by a dedicated Space Planning Manager who provides data and analysis to inform decisions. The policy is designed to reduce

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renovation churn, support flexible and hybrid work environments, and ensure that space is used efficiently and equitably. Governance is provided by the Vice President Finance and Operations, with input from a new advisory team for major reallocations. These changes reflect our shift toward adaptable, sustainable facilities that align with institutional goals and modern workplace expectations.

C. Capital Project Priorities

Capital projects fit into five different categories: new priority investments, student housing, routine capital, carbon neutral and information management / information technology.

The following, in priority order, are the capital project priorities for the campus:

i. **Petch Building Seismic Upgrade**
Category: New Priority Investment – Whole Asset Replacement or Renewal

The Petch Building was completed in 1986 and contains the Department of Biochemistry and Microbiology, Chemistry, Biology and the OVPRI Health Core Facility. The seismic upgrade project includes interior and exterior re-enforcement of the building structure.

Project Funding:
This project is estimated at $48.5M and will be funded through the Province and/or another government infrastructure grant program and from the routine capital funding envelope.

ii. **Jamie Cassels Centre Farquhar Auditorium Seismic Upgrade**
Category: Routine Capital

The 1,200 seat Jamie Cassels Centre Farquhar Auditorium is the premiere performing arts space on campus. The facility was completed in 1972 and hosts a variety of campus events including convocation as well as community events such as the Victoria Symphony. This project includes improvements to the structural performance of the roof structure while minimizing impacts on the acoustic qualities of the performance venue.

The design addresses the structural performance of the roof structure through addition of two steel and concrete re-enforced towers on the exterior of the building. This approach resists lateral movement of the structure while protecting the acoustic quality of the performance hall and finished interior spaces.

Project Funding:
This project is estimated at $7.9M and will be funded through the Province and/or another government infrastructure grant program and from the routine capital funding envelope.

iii. **Fraser Building Seismic Upgrade**
Category: New Priority Investment – Whole Asset Replacement or Renewal

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The Murray and Ann Fraser Building is home to the Faculty of Law. The university's National Centre for Indigenous Laws, currently under construction, is an addition to the Fraser Building and provides numerous safety and mechanical upgrades within the existing building. The seismic upgrade project includes further interior and exterior re-enforcement of the building structure.

Project Funding:
This project is estimated at $105.5M and will be funded through the Province and/or another government infrastructure grant program and from the routine capital funding envelope.

iv. Accessible and Active Transportation Improvement Program – University Drive
Category: Routine Capital – Linear Infrastructure

The Accessible and Active Transportation Improvement Program will enhance active transportation and accessibility infrastructure through the renewal and upgrading of University Drive as outlined in the university's Campus Cycling Plan and Campus Greenway. Once implemented, this project will improve pedestrian and cycling access on and through campus. Upgraded amenities are a key strategy in supporting BC's Active Transportation Strategy and increasing our sustainable travel mode share from 54% to 70% of all trips to campus utilizing transit, cycling, walking, or carpooling.

Project Funding
The total projected budget for the Accessible and Active Transportation Improvement Program – University Drive is estimated at $7.1M and is expected to be funded through a combination of Federal, Provincial and university funding.

v. Enterprise Data Centre HVAC Renewal
Category: Information Management/Information Technology

IM/IT is a new capital project category identified by the Province, designed to support lower-cost projects that strengthen cybersecurity, privacy and service delivery. The IM/IT category acknowledges the growing need for secure and resilient technology systems within post-secondary institutions, with eligible projects typically ranging around the $300K mark.

This project will replace the original 2008-installed chiller in UVic's Enterprise Data Centre (EDC) with a modern, high-efficiency hybrid cooling unit. The EDC supports the IT needs of over 25,000 students, faculty, and staff, as well as major research infrastructure and provincial investments in software engineering. As server density and heat loads increase. particularly with AI applications, efficient and reliable cooling is critical.

Project Funding
The project is requesting $750K in Provincial funding support to replace the chiller. A related $4.5M project is currently preparing the site and infrastructure for the new equipment.

vi. Centralizing and Modernizing IT for Cyber Resilience
Category: Information Management/Information Technology

IM/IT is a new capital project category identified by the Province, designed to support lower-cost projects that strengthen cybersecurity, privacy and service delivery. The IM/IT category acknowledges the growing need for secure and resilient technology systems within post-secondary institutions, with eligible projects typically ranging around the $300K mark.

University Systems has identified outdated computer hardware and servers supporting more than 12,000 students in Science, Engineering and Computer Science, Social Sciences and Health have been identified as non-compliant with UVic's information security standards. This project will replace obsolete lab computers, servers and storage systems that are no longer able to receive security updates or run current protection software.

Project Funding

The project is estimated at $700K and will be funded through the Province. UVic will fund $350K to support the staff costs for implementation.

D. Capital Projects in Planning

To ensure that institutional infrastructure and future five-year capital plans continue to reflect institutional needs and priorities, each year planning activities and background studies are undertaken to inform future capital development and planning. Projects in Planning have been organized through sub-headings based on their "project status":

- **Projects in Development:** Emerging capital initiatives currently undergoing early concept planning or feasibility studies to refine their scope, schedule, and budget. These projects have received support from Executive Council to begin preliminary planning. The outcomes of this work are intended to inform future decisions around project prioritization and potential advancement to a Prioritized Project in the Capital Plan.
- **Project Request:** Project Requests are new proposals submitted by departments for inclusion in the Five-Year Capital Plan. These projects require further institutional review and resource investment to initiate feasibility or planning studies. Including these projects in the Capital Plan signals institutional interest and allows for alignment with future capital funding opportunities and strategic direction.
- **Background Study:** Strategic, campus-wide initiatives intended to guide future major capital priorities. These projects do not represent a single defined capital investment but rather comprehensive assessments or planning exercises that identify infrastructure gaps, long-term needs, or systemic issues. Including Background Studies in the Capital Plan signals their strategic importance and supports institutional decision-making and resource planning. Outcomes of these studies may lead to the identification of new Projects in Planning or Prioritized Projects in future Capital Plan updates.

Projects in Development

a. Faculty of Health Space Planning, Renovations and Expansion

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To support the new Faculty of Health, upgraded space to support health training including clinical skills space, offices and modernized teaching rooms are being sought to address the urgent need for dedicated clinical teaching and simulation areas. This project will support a major renewal of the Human and Social Development Building including the expansion of nursing and other health-related programs, aligning with provincial priorities to increase the number of trained healthcare professionals. This also includes a continued partnership with the University of British Columbia for expansion of Physical Therapy and Speech-Language Pathology and Undergraduate Medicine program offerings within a distributed learning model.

b. Team-Based Health Care Research and Training Centre

The university is exploring opportunities to develop a new facility that supports team-based integrated health care, academic expansions, interdisciplinary research, and health partnerships. The Centre will notably include the following, a teaching and training clinic with community care provision as well as space to support essential expansion within Nursing, Nurse Practitioner, and Health Information Science programs. The Centre will serve as a learning and practicum space for students training, such as nurses, nurse practitioners, social workers, youth counsellors, and clinical psychologists, with opportunities for expansion into other health related fields.

c. University District

The University District Master Plan is the first major project in implementing the university' Real Estate Strategy. It represents an opportunity to guide new developments in alignment with the university's objectives, ensuring they are market viable and can attract private sector participation under long-term lease agreements. The Master Plan will serve as a framework for transforming 14-acres adjacent to the UVic campus into a vibrant, mixed-use community. This development aims to address the regional housing crisis, while diversifying university revenue sources to support ongoing university priorities.

d. Mearns Centre for Learning - McPherson Library Interiors Modernization and Seismic Upgrading

The Mearns Centre for Learning located in the McPherson Library which is one of the oldest buildings on campus. The main library was completed in two phases (1963, 1974) and remains the busiest building on campus with between 1.4 and 2 million annual visits by students, employees, and community members. The library provides access to core learning and research materials and acts as a central hub of campus academic life and community. This project has consistently been highly ranked as a prioritized project in the Five-Year Capital Plan, with costs increasing to over $200M in the last update. Over the next year, UVic will be reviewing the project, including consideration for phasing upgrades and/or using other funding sources for interior modernization.

Project Requests

e. Indigenous Outdoor Learning Space

The Indigenous Outdoor Learning Space will incorporate flexible, multi-use, sheltered, and accessible elements to support teaching and gatherings. As a direct response to increasing

Indigenous student enrolment and growing demand for Indigenous academic programming, this site will be designed to facilitate workshops, training sessions, meetings with community members and co-teaching opportunities that prioritize Indigenous initiatives. Sheltering features, lighting design, heating elements, accessible layout and seating, and auditory considerations will ensure an inclusive and welcoming experience for all users.

f. Science Outdoor Aquatics Unit Upgrades

The Outdoor Aquatic Unit (OAU) built in 1987 is a vital infrastructure support for both research and teaching programs at UVic. It requires renovation and renewal. This unique resource is the only Aquatics Containment Level 3 facility in Canada located west of Prince Edward Island. This capacity combines with the Experimental Ocean Climate Change Lab, a smaller one-room facility which will hold experimental aquariums to manipulate temperature, oxygen levels, food levels and other variables, creating scenarios for predicting the impacts of marine climate. The work that is done in the OAU is of great interest to the public and a draw for community programs.

g. Wallace Field Development Plan

Athletics and Recreation is proposing the redevelopment of Wallace Field into a high-performance artificial turf field and pavilion building to support rugby and soccer programming at the University of Victoria. The proposed redevelopment will enhance Wallace Field with artificial turf and lighting to allow for year-round use and increased programming capacity. In addition, there is strong alumni interest in financially supporting a pavilion building, including team rooms, training spaces, bleacher seating, viewing deck and concession.

Background Study

h. Student Housing Expansion (Phase 2)

The university has identified a second phase of the Student Housing Expansion project, which would create an additional 500 beds to meet the growing housing needs of students. This project is aimed at addressing the critical need for affordable and accessible housing. The project will encompass a combination of units providing a diverse range of living options and could move forward as part of a phased housing program as noted above.

i. Campus Accessibility Improvement Plan

This project involves a comprehensive review of accessibility across UVic's built environment to inform future capital investments. This work will identify barriers within the built environment and form the basis of strategic approach to prioritize improvements across campus. The resulting strategy will support UVic's commitment to creating a more inclusive and accessible campus for students, staff, and visitors and reduce pressure on Routine Capital, where logical, to support accessibility upgrades across campus.

j. Sustainable Infrastructure Replacement Plan

UVic's aging underground infrastructure creates service disruption risks for the campus. A holistic study to provide a comprehensive condition assessment of UVic's critical underground utility

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systems, including hydro, district heating, water, sewer, IT and stormwater infrastructure. This study will provide a long-term strategy for UVic's underground infrastructure to ensure reliable service delivery, mitigate risks of system failures, and align infrastructure investment with campus growth and sustainability objectives.

k. Science and Engineering Precinct Infrastructure Plan

The Science and Engineering Precinct Infrastructure Plan will provide a comprehensive evaluation of the building systems supporting UVic's five Engineering and Science buildings (fume hoods, systems, etc.). This initiative aims to address system interdependencies, improve efficiency, and ensure the long-term sustainability of research and teaching facilities. Historically, infrastructure projects within these buildings have been undertaken in silos, leading to inefficiencies and unintended impacts across shared systems. A coordinated approach is now essential to support future growth and modernization efforts.

F. SUMMARY

UVic's Five Year Capital Plan aligns with the university's academic priorities, as outlined in our Planning and Budget Framework and Institutional Accountability Plan and Report. Our primary focus is to provide comprehensive support to all students, meet current and anticipated program demands, and maintain the highest quality standards across our programs. To achieve these objectives, our capital planning efforts for the next five years will address the pressing space pressures in both academic programs and student housing through optimization and expansion initiatives, as well as tackling deferred maintenance requirements through renewal and seismic upgrading projects.

This plan highlights the essential projects necessary to advance these institutional goals. The foremost priority projects include the development of a comprehensive campus building renewal program, the revitalization of campus active transportation infrastructure and modernizing IT for cyber resilience. By prioritizing these projects, we aim to enhance the overall student experience, create an environment conducive to academic excellence, and ensure the sustainability and functionality of our campus facilities.

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University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 09, 2025

To: Operations and Facilities Committee

For: Decision

From: Kristi Simpson, Vice-President Financial Planning & Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Proposed Update to the Capital Expenditures on Physical Plant Policy #FM5205, renamed Major Capital Projects Policy

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Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the proposed updates to the Capital Expenditures on Physical Plant policy FM5205, renamed the Major Capital Projects Policy.

Background:

The University of Victoria's Capital Expenditures on Physical Plant Policy (FM5205) governs the process for capital expenditures, including building projects and site development projects. This policy was last updated in 1998.

At the March meeting of the Board of Governors, a proposed direction for updating the policy was presented and supported. The intent is to ensure alignment with existing governance practices, appropriately define the roles and approval thresholds of the Board and Executive, minimize duplication by referencing related policies, and update the format to align with current policy standards.

An updated version of the policy that reflects the Board's guidance from the March session is submitted for approval. Given the extent of the revisions to the original 1998 policy, we are providing both a clean version and a redlined version for reference.

Summary of proposed changes to the policy:

Current	Proposed Change	Risk of Change
Board approval of initial project study	Executive approves initial project study	Low: Executive is well positioned to approve project study
Board approval of Program of Requirements	Executive approves Program of Requirements	Low: Executive is well positioned to approve Program of Requirements
Board approval of Project Budget over $5M	Board approval of Project Budget over $10M	Low: This change reflects capital cost escalation since the policy was approved (e.g., roof and HVAC replacements can exceed $5M) and therefore would ensure only major capital comes for approval as is the intent of the policy. Facilities Management provides same level of due diligence on all projects, regardless of cost.
Board approval of working drawings	Board approval of Design Development	Low: Editorial language change. Design Development is earlier in the design process than working drawings.
Board approval of Proceed to Tender	Inform Board of Proceed to Tender	Low: Currently this is delegated to the VPFO once the project is approved and therefore there is no practical implication of this change.
Board approval of contract award over $50,000	Refer to Signing Authority Policy - Inform Board of Award	Low: same as above
Board approval of annual site development program	The university no longer develops an annual site plan. This information is contained in the campus plan, approved by the Board. Additionally, the Board approves annually the 5-year capital plan. Neither of these were in place when this policy was developed.	Low: Board will continue to be engaged with and approved the campus plan and the 5-year capital plan.

During this process, we also identified that section 8.2 of the Terms of Reference for the Operations and Facilities Committee does not align with the proposed changes in the policy. A revised draft of the Terms of Reference is concurrently being reviewed by the Executive and Governance committee for approval.

Previous Consultation:

- Office of the Vice-President Finance and Operations
- Office of the Vice-President Indigenous
- University Secretary
- Campus Planning
- Facilities Management
- Board of Governors

Planned Further Action:

- Communicate policy changes to affected staff and leaders
- Update the policy on the University Secretary website

Basis for Jurisdiction: Policy on Capital Expenditures on Physical Plant (FM5205)
Board of Governors Operations and Facilities Committee Terms of Reference

Attachment(s):

- Major Capital Projects policy #FM5205 (clean)
- Major Capital Projects policy #FM5205 (tracked)

University of Victoria

University Policy No.: FM5205
Classification: Financial Management
Approving Authority: Board of Governors

Major Capital Projects

Effective Date: TBD
Supersedes: November 1998
Last Editorial Change:
Mandated Review: TBD

Associated Framework: Major Capital Project Governance and Decision-Making Framework

Purpose

1.00 The Board of Governors has identified Major Capital Projects as being associated with higher risk and requiring greater oversight as part of UVic's enterprise risk management program

The purposes of this Policy are to:

- ensure there is appropriate oversight of capital expenditures and internal loans commensurate with the value and risk associated with those activities; and
- establish a framework for requests, approvals, monitoring, and reporting of Major Capital Projects.

Definitions

2.00 For the purposes of this policy, the following definitions apply.

Aggregate Estimated Value means all costs and expenditures that may reasonably be expected as part of a Major Capital Project.

Design Development means the phase determining how the Major Capital Project will be built and how it will operate, including refining and detailing the design, incorporating more fully the structural elements and building systems, and ensuring compliance with building codes and regulations.

Major Capital Project means a project involving construction, renewal, renovation, restoration, and replacement of buildings, structures, site improvements, utilities, and other physical infrastructure, and any parts thereof, with an Aggregate Estimated Value over $10 million.

Policy

Board Approval

3.00 Approval from the University of Victoria Board of Governors (Board) is required for the project budget and Design Development for all Major Capital Projects.

Approval Requirements

4.00 To obtain Board approval submissions are expected to include: business case, outline of overall expected duration, organizational (people) impact assessment, operating budget, funding sources, and any additional information as requested by the Board.

4.01 Estimated annual project forecast shall also be included when seeking budget approval or multi-year projects.

Budget Control for Major Capital Projects

5.00 Major Capital Projects budgets will be cost controlled through cost estimates developed by qualified quantity surveyors or construction managers throughout the project design phase, and where necessary and reasonable, value engineering will be undertaken to align with the approved project budget.

5.01 A minimum of 5% of a Major Capital Project's contingency amount will be held as the "owner's contingency" and will require the Vice-President Finance and Operations' approval to spend.

6.00 The approvals required by this policy are in addition to the requirements otherwise established by university policy, including, without limitation:

(a) all procurements must comply with the Purchasing Policy (FM5105), the Institutional Acquisition and Standardization of Information Technology Devices Policy (AD2515), and the Audio-visual Services Policy (AD2510);

(b) all legally binding commitments and agreements must be signed in accordance with the Signing Authority Policy (FM5100);

(c) all expenditures must be approved in accordance with the Signing Authority Policy (FM5100); and

(d) all projects must comply with the Enterprise Risk Management Policy (GV0225).

7.00 The Vice-President Finance and Operations is responsible for the planning and reporting of Major Capital Projects. The VPFO will:

(a) evaluate and prioritize Major Capital Projects;
(b) propose an annual *Five-Year Capital Plan* for Board approval; and
(c) at least annually, and at such other times as the Board requests, deliver a report to the Board on:

(i) current Major Capital Projects and internal loans and those expected in the next fiscal year; and

(ii) the number and value of Major Capital Projects approved under this policy in the preceding year, highlighting projects with high profile and significant impact on the university.

Authorities and Officers

8.00 The authorities and officers for this policy are:

(i) Approving Authority: Board of Governors
(ii) Designated Executive Officer: Vice-President Finance and Operations
(iii) Procedural Authority: Vice-President Finance and Operations
(iv) Procedural Officer: Executive Director, Facilities Management

Relevant Legislation
University Act, RSBC 1996 c 468

Related Policies and Documents
- Audio-visual Services Policy (AD2510)
- Enterprise Risk Management Policy (GV0225)
- Five-Year Capital Plan
- Institutional Acquisition and Standardization of Information Technology Devices Policy (AD2515)
- Purchasing Policy (FM5105)
- Signing Authority Policy (FM5100)

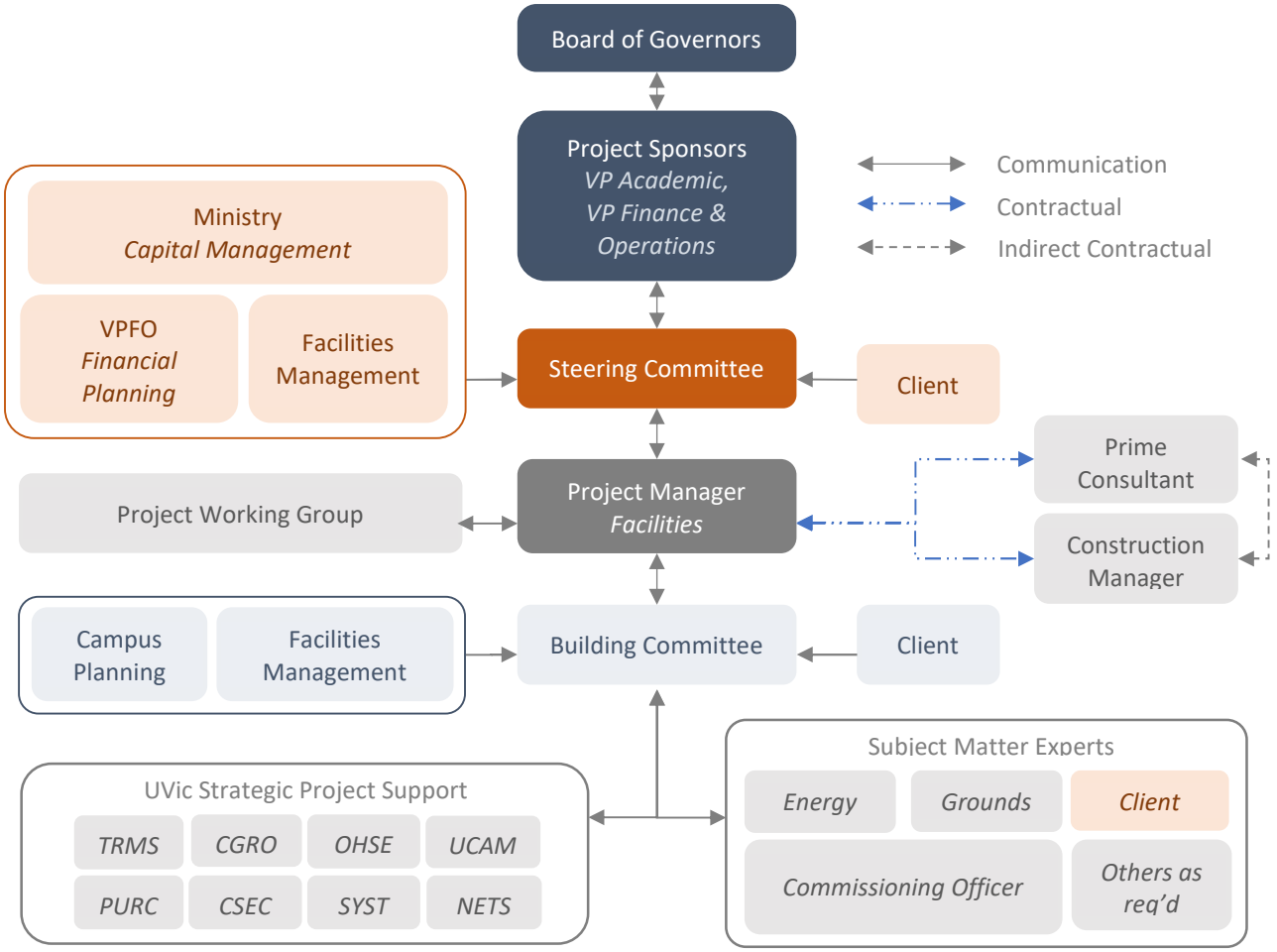
University of Victoria

Major Capital Project Governance and Decision-Making Framework

Procedural Authority: President
Procedural Officer: Vice-President Finance and Operations
Parent Policy: Major Capital Projects Policy

Effective Date: TBD
Supersedes: November 1998
Last Editorial Change:

TYPICAL GOVERNANCE STRUCTURE



NOTE: On occasion, ministerial requirements may vary and changes to the procedures may need to be adjusted.

ACRONYMS

CGRO: Community and Government Relations

CSEC: Campus Security Services
NETS: Network Services
OHSE: Occupational Health, Safety & Environment
PURC: Purchasing Services
SYST: University Systems
TRMS: Treasury and Risk Management
UCAM: University Communications and Marketing
VPFO: Vice-President Finance and Operations

University of Victoria University of Victoria

University Policy No.: FM5205
Classification: Financial Management
Approving Authority: Board of Governors

Major Capital Projects~~CAPITAL EXPENDITURES ON PHYSICAL PLANT~~

Effective Date: ~~November/98~~TBD
Supersedes: November 1998~~February/73~~
Last Editorial Change:
Mandated Review: TBD

~~1.~~

Associated Framework: Major Capital Project Governance and Decision-Making Framework

Purpose

1.00 The Board of Governors has identified Major Capital Projects as being associated with higher risk and requiring greater oversight as part of UVic's enterprise risk management program

The purposes of this Policy are to:

- ensure there is appropriate oversight of capital expenditures and internal loans commensurate with the value and risk associated with those activities; and
- establish a framework for requests, approvals, monitoring, and reporting of Major Capital Projects.

~~GENERAL PROGRAMME~~

~~The President, with such advice and assistance as is deemed necessary, shall, at least once a year, prepare and submit to the Board of Governors for approval a Program of Capital Expenditures on Physical Plant consistent with the needs and capital resources of the University.~~

Definitions

2.00 For the purposes of this policy, the following definitions apply.

Aggregate Estimated Value means all costs and expenditures that may reasonably be expected as part of a Major Capital Project.

Design Development means the phase determining how the Major Capital Project will be built and how it will operate, including refining and detailing the design, incorporating more fully the structural elements and building systems, and ensuring compliance with building codes and regulations.

Major Capital Project means a project involving construction, renewal, renovation, restoration, and replacement of buildings, structures, site improvements, utilities, and

other physical infrastructure, and any parts thereof, with an Aggregate Estimated Value over $10 million.

~~2. **CLASSIFICATION OF CAPITAL EXPENDITURES**~~

~~2.1 Building Projects - Capital expenditures on new buildings, major additions and alterations to existing buildings (including expenditures on equipment, furniture, site development, utilities and landscaping) that are required to complete a building project.~~

~~2.2 Site Development Projects - Capital expenditures on the general development of the grounds and utility services of the University not related to a specific building project. Included are expenditures for roads, parking lots, utilities, heating plant, landscaping and auxiliary buildings.~~

~~2.3 Other - Capital expenditures not classified above.~~

Policy

Board Approval

3.00 Approval from the University of Victoria Board of Governors (Board) is required for the project budget and Design Development for all Major Capital Projects.

Approval Requirements

4.00 To obtain Board approval submissions are expected to include: business case, outline of overall expected duration, organizational (people) impact assessment, operating budget, funding sources, and any additional information as requested by the Board.

4.01 Estimated annual project forecast shall also be included when seeking budget approval or multi-year projects.

Budget Control for Major Capital Projects

5.00 Major Capital Projects budgets will be cost controlled through cost estimates developed by qualified quantity surveyors or construction managers throughout the project design phase, and where necessary and reasonable, value engineering will be undertaken to align with the approved project budget.

5.01 A minimum of 5% of a Major Capital Project's contingency amount will be held as the "owner's contingency" and will require the Vice-President Finance and Operations' approval to spend.

6.00 The approvals required by this policy are in addition to the requirements otherwise established by university policy, including, without limitation:

(a) all procurements must comply with the Purchasing Policy (FM5105), the Institutional Acquisition and Standardization of Information Technology Devices Policy (AD2515), and the Audio-visual Services Policy (AD2510);

(b) all legally binding commitments and agreements must be signed in accordance with the Signing Authority Policy (FM5100);

(c) all expenditures must be approved in accordance with the Signing Authority Policy (FM5100); and

(d) all projects must comply with the Enterprise Risk Management Policy (GV0225).

7.00 The Vice-President Finance and Operations is responsible for the planning and reporting of Major Capital Projects. The VPFO will:

(a) evaluate and prioritize Major Capital Projects;

(b) propose an annual *Five-Year Capital Plan* for Board approval; and

(c) at least annually, and at such other times as the Board requests, deliver a report to the Board on:

(i) current Major Capital Projects and internal loans and those expected in the next fiscal year; and

(ii) the number and value of Major Capital Projects approved under this policy in the preceding year, highlighting projects with high profile and significant impact on the university.

Authorities and Officers

8.00 The authorities and officers for this policy are:

(i) Approving Authority: Board of Governors
(ii) Designated Executive Officer: Vice-President Finance and Operations
(iii) Procedural Authority: Vice-President Finance and Operations
(iv) Procedural Officer: Executive Director, Facilities Management

Relevant Legislation

University Act, RSBC 1996 c 468

Related Policies and Documents

- Audio-visual Services Policy (AD2510)
- Enterprise Risk Management Policy (GV0225)
- Five-Year Capital Plan
- Institutional Acquisition and Standardization of Information Technology Devices Policy (AD2515)
- Purchasing Policy (FM5105)
- Signing Authority Policy (FM5100)

~~3. **GENERAL PROCEDURE FOR THE CONDUCT OF BUILDING PROJECTS**~~

~~3.1 The Board of Governors shall authorize the preparation of a Requirement Study for each building project.~~

~~3.2 Following the authorization by the Board of Governors, the President shall appoint a Project Planning Committee charged with the preparation of a Programme of Requirements. Normally, the Committee shall consist of a Chair and two other members, one of whom shall be the Executive Director of Facilities Management. The Executive Director of Facilities Management shall be the secretary of the Committee.~~

~~3.3 The general terms of reference of the Project Planning Committee shall include the following:~~

3.3.1 a description of the function of each space or room included in the Programme of Requirements;

3.3.2 the net area of each space or room;

3.3.3 an estimate of the gross area of the project;

3.3.4 physical requirements and design criteria for each space or room;

3.3.5 equipment and furniture requirements for the project;

3.3.6 an estimated project cost based on present-day prices;

3.3.7 a project time schedule;

3.3.8 a cash flow schedule;

3.3.9 a recommendation on the siting of the project; and

3.3.10 any other information or recommendations pertinent to the project.

3.4 On completion of the Program of Requirements, the Committee members shall sign their names to it and submit copies to the Vice-President, Finance and Operations for approval.

3.5 Following the signed approval of the Requirement Study by the Vice-President, Finance and Operations, the Requirement Study shall be submitted to the Campus Development Committee for approval.

3.6 A copy of the approved Requirement Study shall then be transmitted to the President by the Vice-President, Finance and Operations for approval. The Requirement Study as approved by the President shall then be referred to the Board of Governors for approval.

The Requirement Study as approved by the Board will carry the signatures of the following:

3.6.1 Chair and members of the Project Planning Committee;

3.6.2 Vice-President, Finance and Operations;

3.6.3 Chair of the Senate Committee on Campus Planning;

3.6.4 President;

3.6.5 Chair of the Board of Governors.

3.7 Normally, following approval of the Program of Requirements by the Board of Governors, the Board shall authorize the engagement of a Prime Consultant for the design and supervision of the construction of the project, in accordance with the Board Policy as adopted from time to time.

3.8 The Executive Director of Facilities Management, under the supervision of the Vice-President, Finance and Operations, shall then be instructed to prepare and arrange for the execution of a contract with the Prime Consultant for the design and supervision of the project.

3.9 The Executive Director of Facilities Management, in consultation with the Vice-President, Finance and Operations, shall supervise the work of the Prime Consultant who shall be required to prepare a preliminary design of the project based upon the approved Program of Requirements.

The preliminary design shall consist of a site plan, elevations, small scale floor plans, descriptions of interior and exterior finishes and of mechanical and electrical systems, cost estimates, time schedules, and a small scale massing model of the project.

After review by the Project Planning Committee and the Vice-President, Finance and Operations, the preliminary design shall be submitted to the Campus Development Committee for approval. It shall also be submitted to the President for approval and for authority to present the design to the Board of Governors for its approval.

3.10 Normally following the approval of the preliminary design by the Board of Governors, the Prime Consultant for the project shall, under the supervision of the Executive Director of Facilities Management, be authorized by the Board of Governors to prepare working drawings and contract documents.

Upon completion of the working drawings in accordance with the approved Program of Requirements, the Vice-President, Finance and Operations shall seek the approval of the President and the Board of Governors of the working drawings. Normally, following approval of the working drawings by the Board of Governors, the Board shall authorize the call for tenders for the construction of the project.

3.11 If tenders are called, then, following the receipt of tenders for the project, the Vice-President, Finance and Operations shall obtain recommendations from the project Prime Consultant and the Executive Director of Facilities Management on the acceptance of a tender for the work. The Vice-President, Finance and Operations shall seek the approval of the President and the Board of Governors to award a contract for the work.

3.12 Upon the award of a contract for the project, the Executive Director of Facilities Management shall cause to be prepared for execution by the Contractor and the University the contract documents for the project.

The Executive Director of Facilities Management shall supervise the work of the Contractor and the Prime Consultant during the construction of the project.

4. GENERAL PROCEDURE FOR THE CONDUCT OF SITE DEVELOPMENT PROJECTS

4.1 Before the 1st day of March each year, the Executive Director of Facilities Management shall submit to the Vice-President, Finance and Operations a schedule of site development projects for the following fiscal year. The Executive Director of Facilities Management, with the advice and assistance of the Director of Buildings and Grounds, shall prepare this schedule and it shall contain the following:

4.1.1 A description of each project;

4.1.2 The relationship of each project to a long range site development plan;

4.1.3 The estimated cost of each project;

4.1.4 A list of Prime Consultants it is proposed to employ for design of the projects; and

4.1.5 The total estimated cost of the annual program of site development under consideration.

4.2 The Vice-President, Finance and Operations shall then seek approval of the President and the Board of Governors to carry out the proposed annual site development Program and to appoint the necessary Prime Consultants.

4.3 Following the approval of the annual site development Program by the Board of Governors, the Executive Director of Facilities Management, in consultation with the Vice-President, Finance and Operations, shall make all the arrangements necessary to carry out the approved Program.

Competitive tenders shall be obtained for as much of the work of the Program as possible.

The approval of the Board of Governors to award any contract in excess of $50,000 shall be obtained after the receipt of such tenders. The award of all contracts not in excess of $50,000 shall require the approval of the President.

5. **The Executive Director of Facilities Management** shall report monthly in writing to the Vice-President, Finance and Operations on the progress of building projects and site development projects.

6. **The approvals** necessary and procedures used to approve and implement the other capital expenditures not classified as Building Projects or Site Development Projects shall be as required by the President.

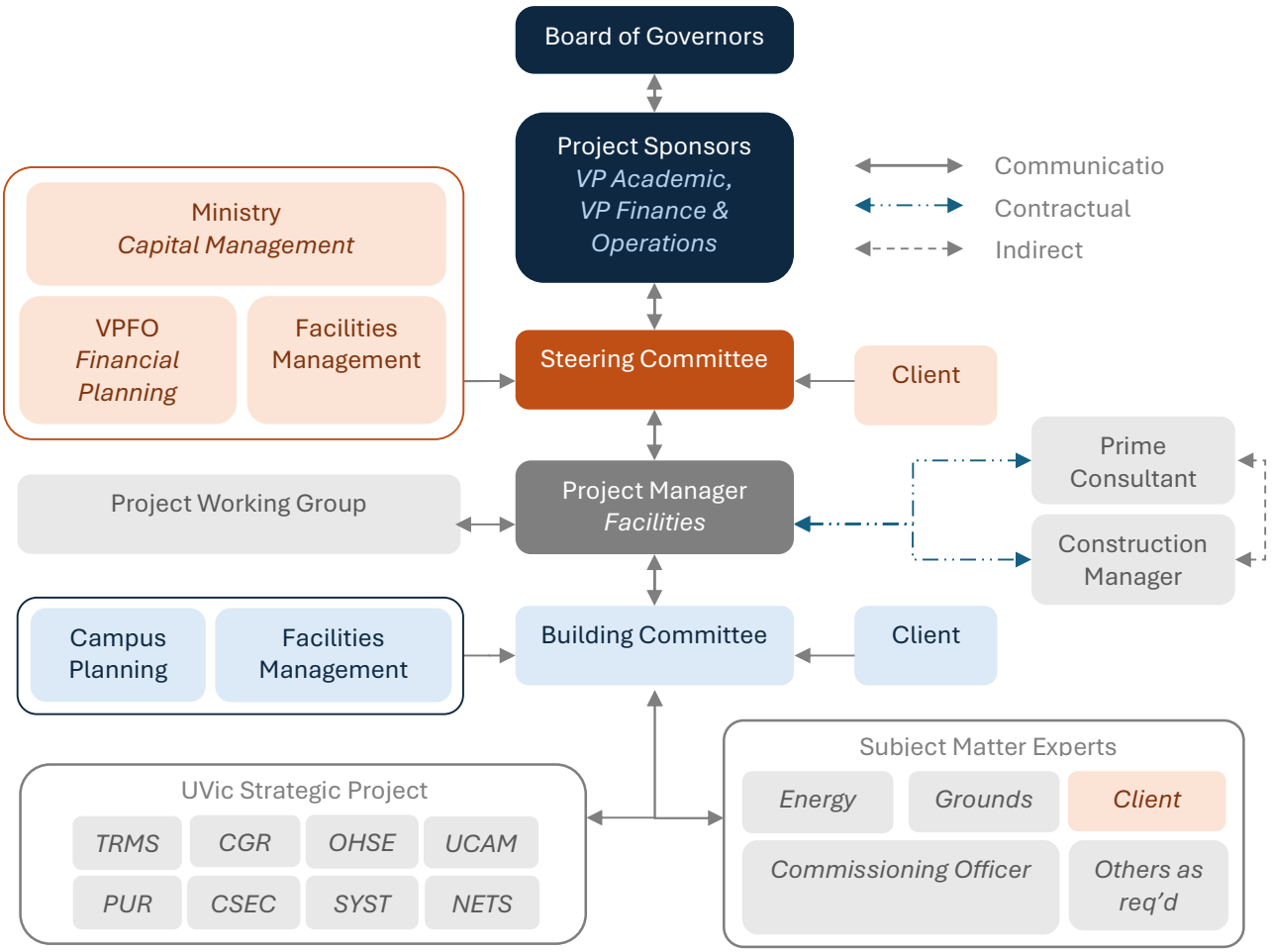
University of Victoria

Major Capital Project Governance and Decision-Making Framework

Procedural Authority: President
Procedural Officer: Vice-President Finance and Operations
Parent Policy: Major Capital Projects Policy

Effective Date: TBD
Supersedes: November 1998
Last Editorial Change:

TYPICAL GOVERNANCE STRUCTURE



NOTE: On occasion, ministerial requirements may vary and changes to the procedures may need to be adjusted.

ACRONYMS

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VPFO: Vice-President Finance and Operations

SUMMARY OF APPROVALS

	Initiation of Project Study	Approvals			Tender	
		Requirement Study	Preliminary Design	Working Drawings	Tender Award	Tender Call
Project Planning Committee		X	X			
Exec. Director, Facilities M'gmnt.		X	X	X		
Vice Pres., Finance and Operations		X	X	X		
Campus Developmt Committee		X	X			
President	X	X	X	X	X	X
Board of Governors	X	X	X	X	X	X

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 11, 2025

To: Operations and Facilities Committee

For: Decision

From: Kristi Simpson, Vice President Finance and Operations

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Policy FM5100 Signing Authority changes

Recommendation:

THAT the Operations and Facilities committee recommend to the Board of Governors that the Board of Governors approve changes to the Signing Authority Policy FM5100.

Background:

Signing Authority Policy FM5100 requires edits to address Internal Audit recommendations, a capital project commitment approval update and title changes.

Changes to the policy include:

- Inserting clarification of pre-tax values (Internal Audit recommendation)
- Clarifying invoice approval after commitment approval received for construction projects (Internal Audit recommendation)
- Increasing Board of Governors threshold for Construction and Renovation contracts approval as discussed at the March meeting and adjusting thresholds below as appropriate
- Revising role approvals and added thresholds for Research Funding and Non Funding contracts
- Deleting Director, Purchasing role (role deleted as part of budget adjustments) and inserting Associate Director, Purchasing or Executive Director Financial Services
- Renaming Approval Authority to Authority to Spend to assist in clarifying the difference between Commitment authority and Approval (now spend) authority for policy users

The Signing Authority policy is scheduled for review in 2030 and these changes reflect requested changes and audit recommendations only. A full review of the policy will begin in 2026/2027 before the mandated review in 2030.

Previous Consultation:

Facilities Management, Office of VP Research and Innovation, Faculty Association, Internal Audit, Budget and Capital Planning

Planned Further Action:

Once approved, key stakeholders will be notified, and systems (electronic and in person) will be adjusted to reflect changes.

Basis for Jurisdiction:

Policy FM5100

Attachment(s):

- Signing Authority policy FM5100 (tracked)
- Signing Authority policy FM5100 (clean)

University of Victoria

University Policy No: FM5100
Classification: Financial Management
Approving Authority: Board of Governors
Effective date: November 2023
Supersedes: May 2022
Last Editorial Change: TBD
Mandated review: November 2030

Signing Authority

Associated Procedures
Contract Review Procedures
Signing Authority Approval Procedures
Signing Authority Delegation Procedures

PURPOSE

1.00 The main purposes of this policy are to provide direction to the members of the university through a consistent framework that ensures that:

a) Authorities are clearly assigned, properly approved and that delegation instruments are regularly updated;
b) The responsibilities and duties of those with ~~signing~~ approval authority are clearly communicated and understood;
c) Transactions and commitments are only entered into with appropriate authority; and
d) The university's activities are conducted in a manner that provides sound financial accountability and control of public funds entrusted to the university in accordance with appropriate policies, laws and regulations.

SCOPE

2.00 This policy applies to all contracts, commitments or obligations to which the university is a party and to all funds administered by the university.

3.00 Nothing in this policy limits the authority of the Senate. Persons exercising ~~signing~~ approval authority must ensure that all requisite approvals from the Senate have been obtained prior to execution, or that execution is expressly subject to obtaining the necessary Senate approvals. ~~Signing~~ Approval authorities cannot bind the Senate to make any particular decision.

DEFINITIONS

4.00 For the purposes of this policy:

"account holder" means the primary person responsible for a budget or restricted fund within the university's financial system.

"~~approval~~ authority to spend" means the authority to expend uncommitted funds against a budget or other available funding, to which a person has a direct or delegated

authority up to the limit of the available funding in compliance with relevant policies and directives.

"commitment authority" means the authority to commit the university to legally binding contracts with external parties.

"contract" means a legally binding promise or agreement between two or more parties for consideration that is enforceable by law.

"one-over-one approval" means approval authority provided by an individual's supervisor attesting to the validity of the expenditure where there may be a potential or perceived conflict of interest so that no one is placed in a position where they authorize a payment to themselves or to their benefit.

"~~signing~~ approval authority" means legal authority delegated to specific positions within the university. This encompasses various types of authority including commitment and ~~approval~~ authority to spend approvals.

POLICY

COMMITMENT AUTHORITY

5.00 The Board of Governors of the University of Victoria is responsible for the management of the university and its resources. The Board may delegate ~~signing~~ approval authority and responsibility for matters necessary for the management of day-to-day operations in accordance with the *University Act* to the President, Vice-Presidents and other employees of the university.

6.00 The level of authority required to enter into contracts and to bind the university to the terms of such shall depend on the dollar amount of such contracts as set out in **Schedule A** of this Policy. For clarity, the values of interdependent contracts that comprise a single obligation are deemed to be a single transaction for purposes of determining signing thresholds in Schedule A.

7.00 No person may ~~sign~~ approve any document that creates an obligation or undertaking on behalf of the university unless that individual has ~~signing~~ approval authority in accordance with this policy and the attached **Schedule A.**

8.00 The delegated ~~signing~~ approval authority must ensure that contracts are reviewed and approved in accordance with the Contract Review Procedures prior to contract execution.

9.00 ~~Signing a~~Authority delegated by the Board can be delegated in accordance with the Signing Authority Delegation Procedures.

~~APPROVAL~~AUTHORITY to SPEND ~~AUTHORITY~~

10.00 Approval of the university's Budget Framework by the Board of Governors and the subsequent detailed budget approved by the President confers authority upon account holders to make expenditures (spend) within the amounts and scope of the accounts delegated to them in the budget, subject to:

a) the dollar amount limits for single transactions as outlined in **Schedule B**;
b) the Signing Authority Approval Procedures;
c) relevant University policies and procedures; and
d) external funding, including donor, terms and conditions, if applicable.

11.00 Account holders of restricted funds (e.g. sponsored research, endowment spending and other specific purpose funds) may approve expenditures within the amounts of the restricted funding available, subject to (a), (b) (c), and (d) in section 10.00 above.

12.00 ~~Signing~~ Approval authority may be delegated in accordance with the Signing Authority Delegation Procedures. Account holders remain responsible to ensure that expenditures do not exceed the funding available, and in the case of restricted funds, are consistent with the restricted intent of the funding.

AUTHORITIES AND OFFICERS

13.00 The following is a list of authorities and officers for this policy:

i) Approving Authority: Board of Governors
ii) Designated Executive Officer: Vice-President Finance and Operations
iii) Procedural Authority: Vice-President Finance and Operations
iv) Procedural Officer: Executive Director, Financial Services

RELEVANT LEGISLATION

University Act, RSBC 1996, c. 468

RELATED POLICIES AND DOCUMENTS

Purchasing Services Policy (FM5105)
Determination of Employment Relationship (HR6325)
Fund Raising and Gift Acceptance Policy (ER4105)
External Research Funding Agreements (RH8200)
Research Funding Management and Financial Accountability Policy (FM5405)

SCHEDULE A – Commitment Authority Table

Commitment authority varies based on transaction type. The tables below specify the required approvals based on type and threshold before tax.

Corporate Seal

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
To affix the corporate seal on all deeds, transfers, mortgages, instruments or documents	Unlimited	President; VP Academic & Provost; VP Finance & Operations; VP Research & Innovation; University Secretary; Executive Director, Financial Services; Registrar	

Banking and Investments

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Banking documents including line of credit up to $10M and to authorize signatories to sign cheques and banking documents and sell, assign or transfer securities	Unlimited	President	University Secretary
Authority to sign cheques and banking documents	Unlimited	VP Finance & Operations; AVP Financial Planning; Treasurer; Executive Director, Pensions and Plan Governance	Executive Director, Financial Services; Director, Payments & Banking Services; Director, Financial Reporting & Training; ~~Executive~~ Director, Pensions ~~and Plan Governance~~
Authority to sell, assign or transfer securities	Unlimited	VP Finance & Operations; AVP Financial Planning; Treasurer; Executive Director, Pensions and Plan Governance	Executive Director, Financial Services; Director, Payments & Banking Services; Director, Financial Reporting & Training;

			~~Executive~~ Director, Pensions ~~and Plan Governance~~

Research Funding ~~Agreements~~and Non Funding Agreements

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures		
		One of Signature 1	And One of Signature 2	And One of Signature 3
Research Funding Agreements including grants, contracts, contribution agreements or other agreements providing funding for research purposes.	$5,000,000 or more	Board of Governors (by motion)		
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services	
	Up to $1,000,000	President; VP Academic & Provost; VP Research & Innovation; AVP Research;	Dean	Chair; Director, Research Centre
	Up to $250,000	VP Research & Innovation; AVP Research; Executive Director Research Partnerships	Dean; Director, Research Centre	
Standard Form Tri-Agency Transfer letters approved by General Council to transfer tri-agency funds out from UVIC	Up to $1,000,000 Up to $500,000	AVP Research Executive Director Research Services or Executive Director Research Partnerships		
Non-funded extension of a contract or agreement that was previously signed	No-cost extension	Dean or Executive Director Research Partnerships or AVP Research		
Research funding applications or proposals	Unlimited	See the Procedures for Approval of External Research Funding Agreements		
Material transfer, non-disclosure and intellectual property agreements and other non-funding agreements related to research. Does not	Unlimited	~~VP Research & Innovation;~~ AVP Research; or Executive Director, Research Partnerships		

include Conflict of Interest.				

Revenue Contracts

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Provide administrative, educational or professional services (not including goods for re-sale) to parties outside the university	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; AVP Academic Programs;	Executive Director or Director, Administrative department; University Librarian; Dean
	Up to $250,000	Executive Director or Director, Administrative Unit; University Librarian; Dean	Manager of an Administrative Unit; Unit Head in Library; Chair or Director of Academic department
	Up to $100,000	President; A VP; An AVP; Executive Director or Director of Administrative Unit; University Librarian; Dean	
	Up to $50,000	Manager of Administrative Unit; Chair or Director academic department; Unit Head in Library	

Research, Training, Exchange, Cooperation and International Agreements

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Practicum agreements	Unlimited	University Secretary; Associate University Secretary	Dean
University level agreements	Unlimited	President; VP Academic & Provost VP Research & Innovation	Dean

Faculty or department level agreements	Unlimited	VP Academic & Provost; VP Research & Innovation; Associate VP Academic	Dean; Associate Dean; Assistant Dean

Donations

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Gifts to be accepted by the university	See the Fundraising and Gift Acceptance Policy (ER4105) and related procedures		

Purchase of Goods and Services subject to University Purchasing Policy

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Purchase of Goods and Services subject to Purchasing Policy (FM5105) and not included elsewhere in this Appendix	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; Executive Director, Financial Services; ~~Director, Purchasing~~	President; VP Finance & Operations; VP Academic & Provost; Executive Director, Financial Services; Associate Director, Purchasing
	Up to $500,000	Executive Director, Financial Services; ~~Director, Purchasing~~	Purchasing Officer in Purchasing Services Associate Director, Purchasing
	Up to $75,000	Associate Director, Purchasing; Purchasing Officer in Purchasing Services	
	Up to $15,000	Delegated individuals as per Purchasing Policy	
Purchase of goods or services required in the case of urgent and unforeseeable emergencies.	Up to $500,000	VP Finance & Operations; AVP Financial Planning	
	Up to $100,000	Executive Director, Facilities Management; Chief Information Officer; Director, Campus Security; Treasurer;	

		Manager, Risk, Insurance and Continuity Planning	

Purchase of Goods and Services NOT subject to University Purchasing Policy

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Purchase of Goods and Services NOT subject to university Purchasing Policy (FM5105) and not included elsewhere in this Appendix.	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; VP Research & Innovation	Executive Director or Director of Administrative Unit; Dean; Director, Research Centre
	Up to $500,000	Executive Director or Director of Administrative Unit; Dean;	Manager of Administrative Unit; Chair or Director of Academic Unit
	Up to $50,000	President; A VP; An AVP Executive Director or Director of Administrative department; Dean; Director, Research Centre	
	Up to $25,000	Manager of Administrative Unit; Chair or Director of Academic Unit	

Purchase of Academic Services

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Purchase of Academic Services – not including employment. Please see Contracting for Academic Services page on VPAC website.	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services

	Up to $1,000,000	President; VP Academic & Provost; AVP Academic Programs AVP Faculty Relations	Dean
	Up to $100,000	President; A VP; An AVP; Dean;	
	Up to $25,000	Chair or Director of Academic Unit	

Purchase of Library Materials and Services

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Acquisition of Library materials and services.	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $500,000	VP Academic & Provost; University Librarian;	Manager or Unit Head in Library
	Up to $50,000	University Librarian; Manager or Unit Head in Library	

Construction and Renovation Contracts (and related consultants)

Commitment/Contract Type	Threshold (Single project for construction contracts) (Single transaction for consultants)	Required Signatures	
		One of Signature 1	And One of Signature 2
Contracts relating to the construction and renovation of buildings, site development, landscaping and related capital planning and feasibility consultants, following the process outlined in section 1.5 of the university Purchasing Policy.	$~~5~~10,000,000 or more	Board of Governors (by motion)	
	Up to $~~5~~10,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $~~1~~5,000,000	President; VP Finance & Operations VP Academic & Provost; VP Research & Innovation	Executive Director, Facilities Management; Executive Director, Financial Services

	Up to $2,000,000	Executive Director, Facilities Management; Executive Director Financial Services	Director, Capital Development and Delivery
	Up to $1,000,000	Executive Director, Facilities Management	
	Up to $500,000	~~Executive Director, Facilities Management~~Director, Capital Development and Delivery; Associate Director, Purchasing	~~Director in Facilities Management department~~
	Up to $~~200~~250,000	~~Executive Director, Facilities Management; Director, Purchasing~~Associate Director, Capital Development and Delivery	
	~~Up to $75,000~~	~~Director in Facilities Management department~~	
	Up to $25,000	Manager and Project Manager in Facilities Management department	

Utilities

Commitment/Contract Type	**Threshold (Single transaction)**	**Required Signatures**	
		One of Signature 1	**And One of Signature 2**
Contracts for the purchase of utilities (electricity, gas, sewer, water)	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; VP Research & Innovation	Executive Director or Director, Facilities Management
	Up to $500,000	Executive Director or Director, Facilities Management	Energy Manager in Facilities Management
	Up to $50,000	Executive Director or Director, Facilities, Management;	
	Up to $25,000	Energy Manager in Facilities Management	

Real Property Contracts

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Acquisition, disposal and long term lease of land 25 years or longer, including those requiring approval of the Minister under the University Act	Unlimited	Board of Governors (by motion)	
Short term lease of space under 25 years (acquire and provide)	Unlimited	VP Finance & Operations; AVP Financial Planning	User of leased space
Documents related to rights of way, easements, land title and licenses	Unlimited	VP Finance & Operations; Executive Director, Facilities Management	

Purchases of Goods and Services using University Commercial Cards

Commitment/ Contract Type	Single Transaction Limit	Monthly Limit	Designated Individuals Within:	Card Limits Must be Approved by All of:
Authorization to acquire goods and services in accordance with university commercial card program subject to transaction limits and monthly limits	$15,000	$200,000	Purchasing Services	• FAST account holder • One-over-one approver • Executive Director, ~~Purchasing Services~~Financial Services • VPFO
	$15,000	$100,000	Purchasing Services Athletics & Recreational Services	• FAST account holder • One-over-one approver • AVP • ~~Director, Purchasing Services~~ • Executive Director, Financial Services
	$15,000	$50,000	~~Purchasing Services~~ Financial Services Bookstore Science Stores	• FAST account holder • One-over-one approver • Dean or Director • Executive Director, ~~Purchasing~~ Financial Services
	$5,000	$15,000	~~Departments with identified need~~All UVic Departments	• FAST account holder • One-over-one approver • Executive Director, ~~Purchasing~~ Financial Services
	~~$5,000~~	~~$5,000~~	~~All UVic Departments~~	

Note: Exceptions to the categories above for business needs that require additional limits or purchasing items from the C Card Prohibited Items list require approval from the VPFO.

SCHEDULE B – ~~Approval~~ Authority to Spend Table

The following ~~persons~~ roles are able to authorize expenditures for single transactions up to the limits below assuming sufficient funds are in the budget. Single transactions in excess of an individual's authority require "one-over-one" approval, except sponsored research funding where the principal investigator has authority to sign on expenditures contained within the grant budget and terms.

Committed construction contracts (schedule A) that the Board of Govenors has delegated signing responsibility will be approved up to $2,000,000 by the Executive Director, Facilities Management and both the Executive Director, Facilities Management. The Vice President Finance and Operations will also approve for over $2,000,000. Other Board of Govenors delegated committed contracts (schedule A) over $2,000,000 will be approved by the appropriate VP(s).

Dollar Threshold	Position
> 5,000,000	Board of Governors (by motion)
Up to $5,000,000	President
Up to $1,000,000	Vice-President
Up to $500,000	Associate Vice-President
Up to $250,000	Dean/Executive Director
Up to $100,000	Chair/Director
Up to $50,000	Manager/Account Holder

University of Victoria

SIGNING AUTHORITY - CONTRACT REVIEW PROCEDURES

Procedural Authority: Vice-President Finance & Operations
Procedural Officer: Executive Director, Financial Services
Parent Policy: Signing Authority Policy (FM5100)

Effective Date: December 2016
Supersedes: New
Last Editorial Change: New

PURPOSE

1.00 To outline the process by which university contracts and agreements are reviewed prior to their execution.

SCOPE

2.00 These procedures apply to all agreements, contracts, commitments or obligations to which the university is a party.

DEFINITIONS

3.00 The definitions contained in the university's Signing Authority Policy (FM5100) apply to these procedures.

PROCEDURES

4.00 Individuals with ~~signing~~ approval authority must be assured that:

a) The appropriate level of approval has been obtained as per Schedule A of the Signing Authority Policy;
b) The university is able to meet its obligations within the terms of the contract and that it is likely the other party can meet its obligations;
c) The contract is in accordance with any legislative or regulatory requirements, policies, guidelines, collective agreements, or other obligations of the university;
d) They are aware of the financial and other benefits that are expected to flow to the University as a result of the contract; and
e) The recovery towards indirect costs included in the contract are consistent with university policies.

5.00 In addition to the assurances outlined above, individuals with ~~signing~~ approval authority must also ensure that contracts receive all necessary reviews including:

a) Legal, indemnity and liability review by the Office of the General Counsel
b) Insurance review by the Manager, Risk, Insurance and Continuity Planning
c) Privacy review by the Office of the Chief Privacy Officer
d) Faculty Relations review by the Office of the Vice-President Academic
e) Excluded employment contracts review by Associate Vice-President, Human Resources, or delegate.

Legal Review

6.00 The General Counsel must review all contracts, regardless of value, where there is potential for significant or uncertain liability to the university. While contract ~~signing~~ approval authorities must use their own judgment in determining which contracts need to be reviewed by the General Counsel, some examples include:

a) All contracts with a total annual financial value greater than $50,000;
b) All contracts involving the lease, transfer, mortgage, acquisition or disposition of an interest in land, or licenses involving land, regardless of value;
c) All contracts with entities from a jurisdiction other than British Columbia, where the laws of that jurisdiction are the governing laws of the contract;
d) Contracts that could negatively impact the university's reputation; and
e) Contracts where there is the potential for injury to persons, property, or the environment.

7.00 If contract ~~signing~~ approval authorities are uncertain regarding any contract provision, they should seek legal advice from the General Counsel.

Insurance and Indemnity Review

8.00 Contracts that contain insurance and/or indemnity provisions must be reviewed by the Manager, Risk, Insurance and Continuity Planning. This ensures that the university is not accepting an unreasonable degree of financial risk.

Privacy Review

9.00 Contracts in which a third party may have access to personal information under the custody or control of the university must be reviewed by the Privacy Officer, unless the General Counsel is reviewing the contract and the two offices have determined that an additional review by the Privacy Officer is not required.

10.00 Anyone reviewing a contract should refer to the *Freedom of Information and Protection of Privacy Act*, RSBC 1996, c. 165 (FIPPA), and the university's Protection of Privacy Policy. The Protection of Privacy Policy requires the university to attach the Privacy Protection Schedule to any third party contract or agreement that requires the collection, use, or disclosure of personal information, to ensure that the third party treats personal information in accordance with FIPPA and university policies and procedures.

Faculty Relations Review

11.00 All tenured and tenure-track faculty appointment contracts require review by Faculty Relations and approval of the Vice-President Academic and Provost prior to the conveyance of the written employment offer and/or appointment contract to the candidate. Deans may develop standard appointment contracts and hiring packages which are pre-cleared for use in routine hires.

Excluded Employment Contracts Review

12.00 All excluded employee appointment contracts, not including Deans or Associate Deans, require review by the Associate Vice-President, Human Resources, or designate, prior to the conveyance of the written employment offer and/or appointment contract to the candidate.

Exceptions

13.00 Legal, insurance and privacy reviews may not be required in situations where the ~~signing~~ approval authority has used template agreements that have been previously approved by the General Counsel or Chief Privacy Officer, with no alternations to legal or risk or privacy terms. Contract ~~signing~~ approval authorities must consult the General Counsel if they wish to amend a term or condition of such contracts.

14.00 Standard contracts or contractual terms adopted for one specific use must never be amended, or terms of one such contract transferred to a different contractual area, without the General Counsel's express agreement.

15.00 Contracts falling under the jurisdiction of Office of Research Services, Purchasing Services and Facilities Management are reviewed by each of these respective offices who have contract review procedures in place reflecting the unique nature of their contracts. These offices periodically consult with General Counsel, the Manager, Risk, Insurance and Continuity Planning and the Chief Privacy Officer as required.

High Risk Contracts

16.00 Contract ~~signing~~ approval authorities must bring contracts that:

a) Have an unusually high risk factor;
b) Bring the university's activities under public scrutiny; or
c) Involve any controversial matter,

to the attention of the appropriate Vice-President prior to the contract being signed. The Vice-President may seek advice or approval from the Board of Governors as required.

RELATED POLICIES AND DOCUMENTS

Signing Authority Policy (FM5100)
Purchasing Policy (FM5105)
Privacy Protection Schedule

University of Victoria

SIGNING AUTHORITY – APPROVAL PROCEDURES

Procedural Authority: Vice-President Finance & Operations
Procedural Officer: Executive Director, Financial Services
Parent Policy: Signing Authority Policy (FM5100)

Effective Date: December 2016
Supersedes: New
Last Editorial Change: January 2018

PURPOSE

1.00 To outline the responsibilities of those individuals within the university who have authority to approve expenditures and to provide assurance that expenditures:

a) are required for university purposes;
b) comply with university policy and procedures and applicable external funding, including donor, terms, where applicable; and
c) avoid any potential or perceived conflict of interest.

SCOPE

2.00 These procedures apply to all funds administered by the university.

DEFINITIONS

3.00 The definitions contained in the university's Signing Authority Policy (FM5100) apply to these procedures.

PROCEDURES

4.00 Approval of the university's Budget Framework by the Board of Governors and the subsequent detailed budget approved by the President confers authority upon account holders to make expenditures within the amounts and scope of the accounts delegated to them in the budget and subject to the dollar limits outlined in **Schedule B** of the Signing Authority Policy.

5.00 Individuals responsible for restricted funds such as research and specific purpose funds, including endowment spending, are authorized to make expenditures within the amounts and scope of the funding received.

6.00 Account holders must ensure that expenditures are required for university purposes and are in compliance with university policies and procedures and external funding, including donor, terms and conditions, where applicable. Any expenditure that may be deemed ineligible or inappropriate is the responsibility of the account holder.

7.00 While administrative staff may prepare expenditure transactions for approval, the approver is ultimately responsible for transactions they have signed.

8.00 Approval signatures affixed to expenditure transactions, whether written or electronic, attest to the following criteria:

a) That expenditures are required for university purposes;
b) That expenditures comply with university policy and procedures and, where applicable, external funding, including donor, terms and conditions;
c) That the transaction form has been filled out accurately and completely and that appropriate supporting documentation is provided; and
d) That sufficient uncommitted funds are available in the account to be charged.

9.00 The university reserves the right to withhold the commitment or payment of expenditure transactions that do not meet all of the criteria outlined in section 8.00.

One-Over-One Approval

10.00 Expenditure transactions that may represent a potential or perceived conflict of interest must be approved by the claimant's supervisor. The one-over-one approval provides assurance that due diligence has been exercised and ensures that no one is placed in a position where they can authorize a payment to themselves or to their benefit.

11.00 The claimant must provide complete, accurate information and documentation to substantiate the claim in order for the one-over-one approver to sign off.

12.00 Examples of where one-over-one approval is required are as follows:

a) Travel expense claims and advances;
b) Expense claims including hospitality;
c) Petty cash reimbursements;
d) Commercial card statements;
e) Honoraria, consulting fees or other payments; and
f) Payments to family members or relatives.

13.00 The above examples are a guide only and do not represent an exhaustive list. If there is uncertainty that an expenditure represents a potential or perceived conflict of interest, then one-over-one approval should be obtained.

RELATED POLICIES AND DOCUMENTS

Signing Authority Policy (FM5100)
Purchasing Policy (FM5105)
Research Funding Management and Financial Accountability Policy (FM5405)

University of Victoria

SIGNING AUTHORITY – DELEGATION PROCEDURES

Procedural Authority: Vice-President Finance & Operations
Procedural Officer: Executive Director, Financial Services
Parent Policy: Signing Authority Policy (FM5100)

Effective Date: December 2016
Supersedes: New
Last Editorial Change: New

PURPOSE

1.00 To outline the process by which commitment and approval authorities can be delegated.

SCOPE

2.00 These procedures apply to both commitment and approval authority as outlined in the university's Signing Authority Policy and to all funds administered by the university.

PROCEDURES

Commitment Authority

3.00 Contracts in excess of $5,000,000 normally require the approval of the Board of Governors. Where such approval is required between regular meetings of the Board, the Executive and Governance Committee may deal with the matter – See the Procedures of the Board of Governors.

4.00 Individuals who have been delegated commitment authority by the Board of Governors, as set out in **Schedule A** of the university's Signing Authority Policy may sub-delegate their authority to sign contracts on behalf of the university by temporarily appointing another individual to their position in an acting capacity.

5.00 The person holding an acting position will have the same commitment authority as the person making the sub-delegation, subject to the dollar limits outlined in "Schedule A" to the Policy.

6.00 The person holding the acting position who receives a sub-delegation of commitment authority cannot further sub-delegate this authority to others.

7.00 Individuals delegated commitment authority by the Board remain ultimately responsible for the contracts executed by their delegates.

8.00 The temporary appointment of a person to an acting position may only be made to an employee of the university.

9.00 The sub-delegation must be in writing using the prescribed form.

Approval Authority

10.00 Account holders are assigned responsibility for budgets and FAST accounts by virtue of their position.

11.00 Account holders may delegate authority to approve expenditures, subject to the amounts allocated in their budgets or for a lower fixed dollar value, and within the limits outlined in "Schedule B" of the Signing Authority Policy.

12.00 Delegations can be temporary or ongoing.

13.00 Only the account holder may delegate approval authority to other employees.

14.00 Account holders remain responsible for expenditures approved by delegates even though delegates have been granted authority.

15.00 One-over-one approval authority cannot be delegated although if another person is appointed in a temporary acting capacity to the account holder's position they will inherit the account holder's approval authority as well as one-over-one approval authority.

16.00 Delegation of approval authority must be in writing using the prescribed form.

RELATED POLICIES AND DOCUMENTS

Signing Authority Policy (FM5100)
Purchasing Policy (FM5105)
Research Funding Management and Financial Accountability Policy (FM5405)

University of Victoria

University Policy No: FM5100
Classification: Financial Management
Approving Authority: Board of Governors
Effective date: November 2023
Supersedes: May 2022
Last Editorial Change: TBD
Mandated review: November 2030

Signing Authority

Associated Procedures
Contract Review Procedures
Signing Authority Approval Procedures
Signing Authority Delegation Procedures

PURPOSE

1.00 The main purposes of this policy are to provide direction to the members of the university through a consistent framework that ensures that:

a) Authorities are clearly assigned, properly approved and that delegation instruments are regularly updated;
b) The responsibilities and duties of those with approval authority are clearly communicated and understood;
c) Transactions and commitments are only entered into with appropriate authority; and
d) The university's activities are conducted in a manner that provides sound financial accountability and control of public funds entrusted to the university in accordance with appropriate policies, laws and regulations.

SCOPE

2.00 This policy applies to all contracts, commitments or obligations to which the university is a party and to all funds administered by the university.

3.00 Nothing in this policy limits the authority of the Senate. Persons exercising approval authority must ensure that all requisite approvals from the Senate have been obtained prior to execution, or that execution is expressly subject to obtaining the necessary Senate approvals. Approval authorities cannot bind the Senate to make any particular decision.

DEFINITIONS

4.00 For the purposes of this policy:

"account holder" means the primary person responsible for a budget or restricted fund within the university's financial system.

"authority to spend" means the authority to expend uncommitted funds against a budget or other available funding, to which a person has a direct or delegated authority

up to the limit of the available funding in compliance with relevant policies and directives.

"commitment authority" means the authority to commit the university to legally binding contracts with external parties.

"contract" means a legally binding promise or agreement between two or more parties for consideration that is enforceable by law.

"one-over-one approval" means approval authority provided by an individual's supervisor attesting to the validity of the expenditure where there may be a potential or perceived conflict of interest so that no one is placed in a position where they authorize a payment to themselves or to their benefit.

"approval authority" means legal authority delegated to specific positions within the university. This encompasses various types of authority including commitment and authority to spend approvals.

POLICY

COMMITMENT AUTHORITY

5.00 The Board of Governors of the University of Victoria is responsible for the management of the university and its resources. The Board may delegate approval authority and responsibility for matters necessary for the management of day-to-day operations in accordance with the *University Act* to the President, Vice-Presidents and other employees of the university.

6.00 The level of authority required to enter into contracts and to bind the university to the terms of such shall depend on the dollar amount of such contracts as set out in **Schedule A** of this Policy. For clarity, the values of interdependent contracts that comprise a single obligation are deemed to be a single transaction for purposes of determining signing thresholds in Schedule A.

7.00 No person may approve any document that creates an obligation or undertaking on behalf of the university unless that individual has approval authority in accordance with this policy and the attached **Schedule A.**

8.00 The delegated approval authority must ensure that contracts are reviewed and approved in accordance with the Contract Review Procedures prior to contract execution.

9.00 Authority delegated by the Board can be delegated in accordance with the Signing Authority Delegation Procedures.

AUTHORITY to SPEND

10.00 Approval of the university's Budget Framework by the Board of Governors and the subsequent detailed budget approved by the President confers authority upon account holders to make expenditures (spend) within the amounts and scope of the accounts delegated to them in the budget, subject to:

a) the dollar amount limits for single transactions as outlined in **Schedule B**;
b) the Signing Authority Approval Procedures;
c) relevant University policies and procedures; and
d) external funding, including donor, terms and conditions, if applicable.

11.00 Account holders of restricted funds (e.g. sponsored research, endowment spending and other specific purpose funds) may approve expenditures within the amounts of the restricted funding available, subject to (a), (b) (c), and (d) in section 10.00 above.

12.00 Approval authority may be delegated in accordance with the Signing Authority Delegation Procedures. Account holders remain responsible to ensure that expenditures do not exceed the funding available, and in the case of restricted funds, are consistent with the restricted intent of the funding.

AUTHORITIES AND OFFICERS

13.00 The following is a list of authorities and officers for this policy:

i) Approving Authority: Board of Governors
ii) Designated Executive Officer: Vice-President Finance and Operations
iii) Procedural Authority: Vice-President Finance and Operations
iv) Procedural Officer: Executive Director, Financial Services

RELEVANT LEGISLATION

University Act, RSBC 1996, c. 468

RELATED POLICIES AND DOCUMENTS

Purchasing Services Policy (FM5105)
Determination of Employment Relationship (HR6325)
Fund Raising and Gift Acceptance Policy (ER4105)
External Research Funding Agreements (RH8200)
Research Funding Management and Financial Accountability Policy (FM5405)

SCHEDULE A – Commitment Authority Table

Commitment authority varies based on transaction type. The tables below specify the required approvals based on type and threshold before tax.

Corporate Seal

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
To affix the corporate seal on all deeds, transfers, mortgages, instruments or documents	Unlimited	President; VP Academic & Provost; VP Finance & Operations; VP Research & Innovation; University Secretary; Executive Director, Financial Services; Registrar	

Banking and Investments

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Banking documents including line of credit up to $10M and to authorize signatories to sign cheques and banking documents and sell, assign or transfer securities	Unlimited	President	University Secretary
Authority to sign cheques and banking documents	Unlimited	VP Finance & Operations; AVP Financial Planning; Treasurer; Executive Director, Pensions and Plan Governance	Executive Director, Financial Services; Director, Payments & Banking Services; Director, Financial Reporting & Training; Director, Pensions
Authority to sell, assign or transfer securities	Unlimited	VP Finance & Operations; AVP Financial Planning; Treasurer; Executive Director, Pensions and Plan Governance	Executive Director, Financial Services; Director, Payments & Banking Services; Director, Financial Reporting & Training; Director, Pensions

Research Funding and Non Funding Agreements

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures		
		One of Signature 1	**And One of Signature 2**	**And One of Signature 3**
Research Funding Agreements including grants, contracts, contribution agreements or other agreements providing funding for research purposes.	$5,000,000 or more	Board of Governors (by motion)		
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services	
	Up to $1,000,000	President; VP Academic & Provost; VP Research & Innovation; AVP Research;	Dean	Chair; Director, Research Centre
	Up to $250,000	VP Research & Innovation; AVP Research; Executive Director Research Partnerships	Dean; Director, Research Centre	
Standard Form Tri-Agency Transfer letters approved by General Council to transfer tri-agency funds out from UVIC	Up to $1,000,000 Up to $500,000	AVP Research Executive Director Research Services or Executive Director Research Partnerships		
Non-funded extension of a contract or agreement that was previously signed	No-cost extension	Dean or Executive Director Research Partnerships or AVP Research		
Research funding applications or proposals	Unlimited	See the Procedures for Approval of External Research Funding Agreements		
Material transfer, non-disclosure and intellectual property agreements and other non-funding agreements related to research. Does not include Conflict of Interest.	Unlimited	AVP Research; or Executive Director, Research Partnerships		

Revenue Contracts

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Provide administrative, educational or professional services (not including goods for re-sale) to parties outside the university	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; AVP Academic Programs;	Executive Director or Director, Administrative department; University Librarian; Dean
	Up to $250,000	Executive Director or Director, Administrative Unit; University Librarian; Dean	Manager of an Administrative Unit; Unit Head in Library; Chair or Director of Academic department
	Up to $100,000	President; A VP; An AVP; Executive Director or Director of Administrative Unit; University Librarian; Dean	
	Up to $50,000	Manager of Administrative Unit; Chair or Director academic department; Unit Head in Library	

Research, Training, Exchange, Cooperation and International Agreements

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Practicum agreements	Unlimited	University Secretary; Associate University Secretary	Dean
University level agreements	Unlimited	President; VP Academic & Provost VP Research & Innovation	Dean
Faculty or department level agreements	Unlimited	VP Academic & Provost; VP Research & Innovation; Associate VP Academic	Dean; Associate Dean; Assistant Dean

Donations

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Gifts to be accepted by the university	See the Fundraising and Gift Acceptance Policy (ER4105) and related procedures		

Purchase of Goods and Services subject to University Purchasing Policy

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Purchase of Goods and Services subject to Purchasing Policy (FM5105) and not included elsewhere in this Appendix	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; Executive Director, Financial Services;	President; VP Finance & Operations; VP Academic & Provost; Executive Director, Financial Services; Associate Director, Purchasing
	Up to $500,000	Executive Director, Financial Services;	Purchasing Officer in Purchasing Services Associate Director, Purchasing
	Up to $75,000	Associate Director, Purchasing; Purchasing Officer in Purchasing Services	
	Up to $15,000	Delegated individuals as per Purchasing Policy	
Purchase of goods or services required in the case of urgent and unforeseeable emergencies.	Up to $500,000	VP Finance & Operations; AVP Financial Planning	
	Up to $100,000	Executive Director, Facilities Management; Chief Information Officer; Director, Campus Security; Treasurer; Manager, Risk, Insurance and Continuity Planning	

Purchase of Goods and Services NOT subject to University Purchasing Policy

	Threshold	Required Signatures

Commitment/Contract Type	(Single transaction)	One of Signature 1	And One of Signature 2
Purchase of Goods and Services NOT subject to university Purchasing Policy (FM5105) and not included elsewhere in this Appendix.	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; VP Research & Innovation	Executive Director or Director of Administrative Unit; Dean; Director, Research Centre
	Up to $500,000	Executive Director or Director of Administrative Unit; Dean;	Manager of Administrative Unit; Chair or Director of Academic Unit
	Up to $50,000	President; A VP; An AVP Executive Director or Director of Administrative department; Dean; Director, Research Centre	
	Up to $25,000	Manager of Administrative Unit; Chair or Director of Academic Unit	

Purchase of Academic Services

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Purchase of Academic Services – not including employment. Please see Contracting for Academic Services page on VPAC website.	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Academic & Provost; AVP Academic Programs AVP Faculty Relations	Dean
	Up to $100,000	President;	

		A VP; An AVP; Dean;	
	Up to $25,000	Chair or Director of Academic Unit	

Purchase of Library Materials and Services

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Acquisition of Library materials and services.	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $500,000	VP Academic & Provost; University Librarian;	Manager or Unit Head in Library
	Up to $50,000	University Librarian; Manager or Unit Head in Library	

Construction and Renovation Contracts (and related consultants)

Commitment/Contract Type	Threshold (Single project for construction contracts) (Single transaction for consultants)	Required Signatures	
		One of Signature 1	And One of Signature 2
Contracts relating to the construction and renovation of buildings, site development, landscaping and related capital planning and feasibility consultants, following the process outlined in section 1.5 of the university Purchasing Policy.	$10,000,000 or more	Board of Governors (by motion)	
	Up to $10,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $5,000,000	President; VP Finance & Operations VP Academic & Provost; VP Research & Innovation	Executive Director, Facilities Management; Executive Director, Financial Services
	Up to $2,000,000	Executive Director, Facilities Management; Executive Director Financial Services	Director, Capital Development and Delivery
	Up to $1,000,000	Executive Director, Facilities Management	

	Up to $500,000	Director, Capital Development and Delivery; Associate Director, Purchasing	
	Up to $250,000	Associate Director, Capital Development and Delivery	
	Up to $25,000	Manager and Project Manager in Facilities Management department	

Utilities

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Contracts for the purchase of utilities (electricity, gas, sewer, water)	$5,000,000 or more	Board of Governors (by motion)	
	Up to $5,000,000	President; VP Academic & Provost; VP Research & Innovation; VP External Relations; Chair, or Vice Chair of BOG	VP Finance & Operations; University Secretary; Executive Director, Financial Services
	Up to $1,000,000	President; VP Finance & Operations; VP Academic & Provost; VP Research & Innovation	Executive Director or Director, Facilities Management
	Up to $500,000	Executive Director or Director, Facilities Management	Energy Manager in Facilities Management
	Up to $50,000	Executive Director or Director, Facilities, Management;	
	Up to $25,000	Energy Manager in Facilities Management	

Real Property Contracts

Commitment/Contract Type	Threshold (Single transaction)	Required Signatures	
		One of Signature 1	And One of Signature 2
Acquisition, disposal and long term lease of land 25 years or longer, including those requiring approval of the Minister under the University Act	Unlimited	Board of Governors (by motion)	
Short term lease of space under 25 years	Unlimited	VP Finance & Operations; AVP Financial Planning	User of leased space

(acquire and provide)			
Documents related to rights of way, easements, land title and licenses	Unlimited	VP Finance & Operations; Executive Director, Facilities Management	

Purchases of Goods and Services using University Commercial Cards

Commitment/ Contract Type	Single Transaction Limit	Monthly Limit	Designated Individuals Within:	Card Limits Must be Approved by All of:
Authorization to acquire goods and services in accordance with university commercial card program subject to transaction limits and monthly limits	$15,000	$200,000	Purchasing Services	• FAST account holder • One-over-one approver • Executive Director, Financial Services • VPFO
	$15,000	$100,000	Purchasing Services Athletics & Recreational Services	• FAST account holder • One-over-one approver • AVP • Executive Director, Financial Services
	$15,000	$50,000	Financial Services Bookstore Science Stores	• FAST account holder • One-over-one approver • Dean or Director • Executive Director, Financial Services
	$5,000	$15,000	All UVic Departments	• FAST account holder • One-over-one approver • Executive Director, Financial Services

Note: Exceptions to the categories above for business needs that require additional limits or purchasing items from the C Card Prohibited Items list require approval from the VPFO.

SCHEDULE B –Authority to Spend Table

The following roles are able to authorize expenditures for single transactions up to the limits below assuming sufficient funds are in the budget. Single transactions in excess of an individual's authority require "one-over-one" approval, except sponsored research funding where the principal investigator has authority to sign on expenditures contained within the grant budget and terms.

Committed construction contracts (schedule A) that the Board of Govenors has delegated signing responsibility will be approved up to $2,000,000 by the Executive Director, Facilities Management and both the Executive Director, Facilities Management. The Vice President Finance and Operations will also approve for over $2,000,000. Other Board of Govenors delegated committed contracts (schedule A) over $2,000,000 will be approved by the appropriate VP(s).

Dollar Threshold	Position
> 5,000,000	Board of Governors (by motion)
Up to $5,000,000	President
Up to $1,000,000	Vice-President
Up to $500,000	Associate Vice-President
Up to $250,000	Dean/Executive Director
Up to $100,000	Chair/Director
Up to $50,000	Manager/Account Holder

University of Victoria

SIGNING AUTHORITY - CONTRACT REVIEW PROCEDURES

Procedural Authority: Vice-President Finance & Operations
Procedural Officer: Executive Director, Financial Services
Parent Policy: Signing Authority Policy (FM5100)

Effective Date: December 2016
Supersedes: New
Last Editorial Change: New

PURPOSE

1.00 To outline the process by which university contracts and agreements are reviewed prior to their execution.

SCOPE

2.00 These procedures apply to all agreements, contracts, commitments or obligations to which the university is a party.

DEFINITIONS

3.00 The definitions contained in the university's Signing Authority Policy (FM5100) apply to these procedures.

PROCEDURES

4.00 Individuals with approval authority must be assured that:

a) The appropriate level of approval has been obtained as per Schedule A of the Signing Authority Policy;
b) The university is able to meet its obligations within the terms of the contract and that it is likely the other party can meet its obligations;
c) The contract is in accordance with any legislative or regulatory requirements, policies, guidelines, collective agreements, or other obligations of the university;
d) They are aware of the financial and other benefits that are expected to flow to the University as a result of the contract; and
e) The recovery towards indirect costs included in the contract are consistent with university policies.

5.00 In addition to the assurances outlined above, individuals with approval authority must also ensure that contracts receive all necessary reviews including:

a) Legal, indemnity and liability review by the Office of the General Counsel
b) Insurance review by the Manager, Risk, Insurance and Continuity Planning
c) Privacy review by the Office of the Chief Privacy Officer
d) Faculty Relations review by the Office of the Vice-President Academic
e) Excluded employment contracts review by Associate Vice-President, Human Resources, or delegate.

Legal Review

6.00 The General Counsel must review all contracts, regardless of value, where there is potential for significant or uncertain liability to the university. While contract approval authorities must use their own judgment in determining which contracts need to be reviewed by the General Counsel, some examples include:

a) All contracts with a total annual financial value greater than $50,000;
b) All contracts involving the lease, transfer, mortgage, acquisition or disposition of an interest in land, or licenses involving land, regardless of value;
c) All contracts with entities from a jurisdiction other than British Columbia, where the laws of that jurisdiction are the governing laws of the contract;
d) Contracts that could negatively impact the university's reputation; and
e) Contracts where there is the potential for injury to persons, property, or the environment.

7.00 If contract approval authorities are uncertain regarding any contract provision, they should seek legal advice from the General Counsel.

Insurance and Indemnity Review

8.00 Contracts that contain insurance and/or indemnity provisions must be reviewed by the Manager, Risk, Insurance and Continuity Planning. This ensures that the university is not accepting an unreasonable degree of financial risk.

Privacy Review

9.00 Contracts in which a third party may have access to personal information under the custody or control of the university must be reviewed by the Privacy Officer, unless the General Counsel is reviewing the contract and the two offices have determined that an additional review by the Privacy Officer is not required.

10.00 Anyone reviewing a contract should refer to the *Freedom of Information and Protection of Privacy Act*, RSBC 1996, c. 165 (FIPPA), and the university's Protection of Privacy Policy. The Protection of Privacy Policy requires the university to attach the Privacy Protection Schedule to any third party contract or agreement that requires the collection, use, or disclosure of personal information, to ensure that the third party treats personal information in accordance with FIPPA and university policies and procedures.

Faculty Relations Review

11.00 All tenured and tenure-track faculty appointment contracts require review by Faculty Relations and approval of the Vice-President Academic and Provost prior to the conveyance of the written employment offer and/or appointment contract to the candidate. Deans may develop standard appointment contracts and hiring packages which are pre-cleared for use in routine hires.

Excluded Employment Contracts Review

12.00 All excluded employee appointment contracts, not including Deans or Associate Deans, require review by the Associate Vice-President, Human Resources, or designate, prior to the conveyance of the written employment offer and/or appointment contract to the candidate.

Exceptions

13.00 Legal, insurance and privacy reviews may not be required in situations where the approval authority has used template agreements that have been previously approved by the General Counsel or Chief Privacy Officer, with no alternations to legal or risk or privacy terms. Contract approval authorities must consult the General Counsel if they wish to amend a term or condition of such contracts.

14.00 Standard contracts or contractual terms adopted for one specific use must never be amended, or terms of one such contract transferred to a different contractual area, without the General Counsel's express agreement.

15.00 Contracts falling under the jurisdiction of Office of Research Services, Purchasing Services and Facilities Management are reviewed by each of these respective offices who have contract review procedures in place reflecting the unique nature of their contracts. These offices periodically consult with General Counsel, the Manager, Risk, Insurance and Continuity Planning and the Chief Privacy Officer as required.

High Risk Contracts

16.00 Contract approval authorities must bring contracts that:

a) Have an unusually high risk factor;
b) Bring the university's activities under public scrutiny; or
c) Involve any controversial matter,

to the attention of the appropriate Vice-President prior to the contract being signed. The Vice-President may seek advice or approval from the Board of Governors as required.

RELATED POLICIES AND DOCUMENTS

Signing Authority Policy (FM5100)
Purchasing Policy (FM5105)
Privacy Protection Schedule

University of Victoria

SIGNING AUTHORITY – APPROVAL PROCEDURES

Procedural Authority: Vice-President Finance & Operations
Procedural Officer: Executive Director, Financial Services
Parent Policy: Signing Authority Policy (FM5100)

Effective Date: December 2016
Supersedes: New
Last Editorial Change: January 2018

PURPOSE

1.00 To outline the responsibilities of those individuals within the university who have authority to approve expenditures and to provide assurance that expenditures:

a) are required for university purposes;
b) comply with university policy and procedures and applicable external funding, including donor, terms, where applicable; and
c) avoid any potential or perceived conflict of interest.

SCOPE

2.00 These procedures apply to all funds administered by the university.

DEFINITIONS

3.00 The definitions contained in the university's Signing Authority Policy (FM5100) apply to these procedures.

PROCEDURES

4.00 Approval of the university's Budget Framework by the Board of Governors and the subsequent detailed budget approved by the President confers authority upon account holders to make expenditures within the amounts and scope of the accounts delegated to them in the budget and subject to the dollar limits outlined in **Schedule B** of the Signing Authority Policy.

5.00 Individuals responsible for restricted funds such as research and specific purpose funds, including endowment spending, are authorized to make expenditures within the amounts and scope of the funding received.

6.00 Account holders must ensure that expenditures are required for university purposes and are in compliance with university policies and procedures and external funding, including donor, terms and conditions, where applicable. Any expenditure that may be deemed ineligible or inappropriate is the responsibility of the account holder.

7.00 While administrative staff may prepare expenditure transactions for approval, the approver is ultimately responsible for transactions they have signed.

8.00 Approval signatures affixed to expenditure transactions, whether written or electronic, attest to the following criteria:

a) That expenditures are required for university purposes;
b) That expenditures comply with university policy and procedures and, where applicable, external funding, including donor, terms and conditions;
c) That the transaction form has been filled out accurately and completely and that appropriate supporting documentation is provided; and
d) That sufficient uncommitted funds are available in the account to be charged.

9.00 The university reserves the right to withhold the commitment or payment of expenditure transactions that do not meet all of the criteria outlined in section 8.00.

One-Over-One Approval

10.00 Expenditure transactions that may represent a potential or perceived conflict of interest must be approved by the claimant's supervisor. The one-over-one approval provides assurance that due diligence has been exercised and ensures that no one is placed in a position where they can authorize a payment to themselves or to their benefit.

11.00 The claimant must provide complete, accurate information and documentation to substantiate the claim in order for the one-over-one approver to sign off.

12.00 Examples of where one-over-one approval is required are as follows:

a) Travel expense claims and advances;
b) Expense claims including hospitality;
c) Petty cash reimbursements;
d) Commercial card statements;
e) Honoraria, consulting fees or other payments; and
f) Payments to family members or relatives.

13.00 The above examples are a guide only and do not represent an exhaustive list. If there is uncertainty that an expenditure represents a potential or perceived conflict of interest, then one-over-one approval should be obtained.

RELATED POLICIES AND DOCUMENTS

Signing Authority Policy (FM5100)
Purchasing Policy (FM5105)
Research Funding Management and Financial Accountability Policy (FM5405)

University of Victoria

SIGNING AUTHORITY – DELEGATION PROCEDURES

Procedural Authority: Vice-President Finance & Operations
Procedural Officer: Executive Director, Financial Services
Parent Policy: Signing Authority Policy (FM5100)

Effective Date: December 2016
Supersedes: New
Last Editorial Change: New

PURPOSE

1.00 To outline the process by which commitment and approval authorities can be delegated.

SCOPE

2.00 These procedures apply to both commitment and approval authority as outlined in the university's Signing Authority Policy and to all funds administered by the university.

PROCEDURES

Commitment Authority

3.00 Contracts in excess of $5,000,000 normally require the approval of the Board of Governors. Where such approval is required between regular meetings of the Board, the Executive and Governance Committee may deal with the matter – See the Procedures of the Board of Governors.

4.00 Individuals who have been delegated commitment authority by the Board of Governors, as set out in **Schedule A** of the university's Signing Authority Policy may sub-delegate their authority to sign contracts on behalf of the university by temporarily appointing another individual to their position in an acting capacity.

5.00 The person holding an acting position will have the same commitment authority as the person making the sub-delegation, subject to the dollar limits outlined in "Schedule A" to the Policy.

6.00 The person holding the acting position who receives a sub-delegation of commitment authority cannot further sub-delegate this authority to others.

7.00 Individuals delegated commitment authority by the Board remain ultimately responsible for the contracts executed by their delegates.

8.00 The temporary appointment of a person to an acting position may only be made to an employee of the university.

9.00 The sub-delegation must be in writing using the prescribed form.

Approval Authority

10.00 Account holders are assigned responsibility for budgets and FAST accounts by virtue of their position.

11.00 Account holders may delegate authority to approve expenditures, subject to the amounts allocated in their budgets or for a lower fixed dollar value, and within the limits outlined in "Schedule B" of the Signing Authority Policy.

12.00 Delegations can be temporary or ongoing.

13.00 Only the account holder may delegate approval authority to other employees.

14.00 Account holders remain responsible for expenditures approved by delegates even though delegates have been granted authority.

15.00 One-over-one approval authority cannot be delegated although if another person is appointed in a temporary acting capacity to the account holder's position they will inherit the account holder's approval authority as well as one-over-one approval authority.

16.00 Delegation of approval authority must be in writing using the prescribed form.

RELATED POLICIES AND DOCUMENTS

Signing Authority Policy (FM5100)
Purchasing Policy (FM5105)
Research Funding Management and Financial Accountability Policy (FM5405)

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Decision

From: Kevin Hall, President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Revision to the Resolution of Non-Academic Misconduct Allegations Policy (AC1300)

Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the recommended changes to the Resolution of Non-Academic Misconduct Allegations Policy AC1300.

Background:

The University's Resolution of Non-Academic Misconduct Allegations Policy (AC1300) outlines the activities and behaviours that constitute student non-academic misconduct, the processes for submitting, investigating and resolving allegations of non-academic misconduct, and the rights and responsibilities of students involved in non-academic misconduct proceedings. In accordance with standard institutional policy review timelines, the Office of Student Life (OSL) launched the process to review and update Policy AC1300 and associated procedures to reflect updated practices, stakeholder feedback, and the University's current operating environment. As part of the review process, 16 units and/or stakeholders were consulted on the policy, protocol, and OSL services. A full list of stakeholders consulted is available below.

A key theme explored during the consultation process was the potential need for changes to the management of drug use and possession under the policy (Section 4 of AC1300 and Appendix A 2.05X). The currently approved policy language indicates use or possession of drugs is considered an example of misconduct, and students found to be in possession or using substances covered by the policy may be subject to disciplinary actions. Consulted units were asked their perspective on whether updates were needed to ensure the policy does not disincentivize help-seeking behaviours, particularly in emergency situations. This

concern was also reflected in the recommendations outlined in the recently published external review into the overdose death of a UVic student in January 2024.[1] Further, it has been noted that the policy may not align with Provincial legislation on drug possession, wherein possessing small amounts of certain illicit drugs for personal use is decriminalized. Additionally, it has been identified that the term "illicit drugs" may be limiting and fail to consider the scope and context of substance use; this terminology required reconsideration for the purpose of the policy. The on-campus consultation groups supported the removal of drug use and possession as an example of non-academic misconduct.

Separately to the policy review process, both UVic's HARD Law Society and UBC's Law Students for Decriminalization and Harm Reduction Society, among others, have advocated for the inclusion of a "Good Samaritan" approach to substance use medical emergencies to be included within the Policy AC1300. Modelled on the federal Good Samaritan Drug Overdose Act, the noted societies' proposal would provide protections against disciplinary actions to students involved in substance use medical emergencies to reduce barriers to seeking help in these situations. Incorporating a "Good Samaritan" approach would align with the guidelines put forth by the BC Ministry of Post-Secondary Education and Future Skills in their publication *Overdose Prevention and Response: Guidelines for B.C.'s Post-Secondary Sector*[2], which recommends that Good Samaritan principles should be applied to university policies. We have included alcohol in our considerations of how to apply the Good Samaritan principles here at UVIC, as many of our first-year students are under the legal drinking age when they start at the university. We do not want concern about discipline for underage drinking to cause students to delay help-seeking behaviour.

Despite its inclusion in AC1300, it has not been the practice of the university to investigate the "use or possession of illicit drugs" on campus under this policy. The application of the policy has only looked at behaviours resulting from drug use, such as fighting, vandalism, and other concerning behaviour. Substance use has been taken into consideration as an underlying factor and not as non-academic misconduct itself. Students who are reported to the OSL for having engaged in concerning drug use are referred to the Student Support Coordinator team for support and resourcing.

As a result of these considerations, OSL has analyzed several options to update Policy AC1300 policy and procedures to reflect the feedback related to drug use and possession. OSL recommends updating Policy AC1300 to:

- Remove reference to drug use or possession from the definition of non-academic misconduct. Note that manufacturing, sale or distribution for monetary gain of illegal drugs or prescription drugs without a valid prescription will still be considered misconduct.
- Incorporate Good Samaritan principles, thereby providing protection against disciplinary action for students involved in a substance use medical emergency.

[1] An External Review into the Overdose Death of a Student in Residence in January of 2024 for the University of Victoria Keeping Students Safe, Bob Rich, March 29, 2025: https://www.uvic.ca/_assets/docs/reports/rich-report.pdf
[2] Overdose Prevention and Response: Guidelines for B.C.'s Post-Secondary Sector (August 2024 Edition), accessed at: https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/institution-resources-administration/emergency-support/overdose_prevention_and_response_guidelines.pdf

This approach is supportive of encouraging help-seeking behavior in both emergency and non-emergency situations, promoting a safer environment where students feel empowered to act responsibly. The OSL is seeking approval for the proposed changes to Policy AC1300 ahead of the full policy review, which will continue into the next academic year (timelines outlined below). The intention is to have the substance use related changes approved in advance of the new academic year. This will ensure clarity on how substance use on campus will be addressed and communicate that amnesty is available for students who seek help during a substance-related medical emergency and support the safety for our students.

Previous Consultation:
The following units and stakeholders were consulted as part of the Resolution of Non-Academic Misconduct Allegations Policy and procedures review:

- Athletics & Recreation (March 2025)
- Campus Security (February and May 2025)
- Co-op & Career Services (March 2025)
- Equity & Human Rights (March and May 2025)
- Faculty Relations (March 2025)
- Faculty Representative (May 2025)
- Graduate Students' Society (March 2025)
- Indigenous and Academic Community Engagement (February 2025)
- International Centre for Students (February 2025)
- Ombudsperson (March 2025)
- Residence Services (February and May 2025)
- Students (April 2025)
- Student Conduct & Case Resolution Team (May 2025)
- Student Support Coordination Team (February 2025)
- Student Wellness Centre (February 2025)
- University of Victoria Students' Society (March 2025)
- Hard Law (January and May 2025)
- Jennifer White, Special Advisor to the Provost on Overdose Prevention and Harm Reduction (May 2025)
- General Counsel's Office (May 2025)

Senate reviewed and approved the proposed changes at a special meeting on June 6, 2025.

Planned Further Action:
The comprehensive review of the policy will proceed throughout the summer, with continued engagement of relevant stakeholder groups. OSL intends to consult both the Board and Senate regarding further proposed revisions and considerations during Fall 2025, with the aim of submitting the finalized policy for approval in Spring 2026.

Basis for Jurisdiction: University Act section 27(2)(f)
Policy on University Policies and Procedures GV0100

Attachment(s): Memo to Senate dated May 16, 2025
Appendix A: Track Change Version of AC1300 with proposed changes
Appendix B: Clean Version of AC1300 with proposed changes

Office of the Vice-President Academic and Provost
Michael Williams Building PO Box 1700 STN CSC Victoria BC V8W 2Y2 Canada
T 250-721-7013 | provasst@uvic.ca | uvic.ca/vpacademic

memo

To:	Members of Senate
From:	Kevin Hall, President and Vice-Chancellor
CC:	Jim Dunsdon, Associate Vice-President Student Affairs
Date:	May 16, 2025
Re:	**Interim revisions to Resolution of Non-Academic Misconduct Allegations (AC1300)**

The University of Victoria is seeking Senate's approval on proposed revisions to the Resolution of Non-Academic Misconduct Allegations (AC1300) to align it with current practices, stakeholder feedback, and the legal context around substance use.

Background

Policy AC1300 outlines the activities and behaviours that constitute student non-academic misconduct; the processes for submitting, investigating and resolving allegations of non-academic misconduct; and the rights and responsibilities of students involved in non-academic misconduct proceedings.

The Office of Student Life (OSL), as the office responsible for managing student conduct specific to AC1300, consulted faculty, staff and students as part of their policy review this spring. A list of stakeholders is provided below.

A key theme that emerged during the consultation process was the need to reconsider how drug use and possession are addressed under Policy AC1300. Currently, the policy lists drug use or possession as examples of non-academic misconduct, and students found using or possessing such substances may be subject to disciplinary action.

Stakeholders were asked whether changes to this language were necessary to avoid discouraging students from seeking help—particularly in emergency situations. This concern was also highlighted in the recommendations of the external review into the overdose death of a UVic student in January 2024. Additionally, the current policy may be out of step with provincial legislation, which decriminalizes the possession of small amounts of certain illicit substances for personal use.

The term "illicit drugs" itself was flagged as potentially too narrow and not reflective of the broader context in which substance use occurs. As such, stakeholders recommended revisiting this terminology to ensure the policy remains relevant and inclusive. Groups on campus expressed clear support for removing drug use and possession from the list of behaviors classified as non-academic misconduct.

In parallel with the policy review process, both UVic's HARD Law Society and UBC's Law Students for Decriminalization and Harm Reduction Society—along with others—have advocated for the adoption of a "Good Samaritan" approach in Policy AC1300. Inspired by the federal Good Samaritan Drug Overdose Act, this proposal would protect students involved in substance-use medical emergencies from disciplinary action, thereby reducing barriers to seeking urgent help.

Incorporating Good Samaritan principles into the policy also aligns with guidance from the Ministry of Post-Secondary Education and Future Skills, as outlined in their Overdose Prevention and Response: Guidelines for B.C.'s Post-Secondary Sector. UVic is also considering how these principles could apply to alcohol use, recognizing that many first-year students are under the legal drinking age. We want to ensure that fear of disciplinary consequences does not discourage or prevent students from seeking medical assistance for themselves or others.

Despite its inclusion in AC1300, it has not been UVic practice to investigate the "use or possession of illicit drugs" on campus under this policy. The application of the policy has only looked at behaviours resulting from drug use, such as fighting, vandalism or other concerning behaviour. Substance use has been taken into consideration as an underlying factor and not as non-academic misconduct itself. When substance use is identified as a factor in a student's behavior, they are referred to the Student Support Coordinator team for appropriate resources and support.

Summary of proposed changes

The proposed changes, as outlined in the attached document and reflecting feedback received during consultations, can be summarized as follows:

- Removed reference to drug use or possession from the definition of non-academic misconduct. (Note that manufacturing, sale or distribution for monetary gain of illegal drugs or prescription drugs without a valid prescription will still be considered misconduct.)
- Incorporated Good Samaritan principles, thereby providing protection against disciplinary action for students involved in a substance use medical emergency.

This approach is supportive of encouraging help-seeking behavior in both emergency and non-emergency situations, promoting a safer environment where students feel empowered to act responsibly.

Previous consultation

The Office of Student Life (OSL), as the office responsible for managing student conduct specific to AC1300, consulted faculty, staff and students as part of their policy review this spring, which included:

- Campus Security
- Co-operative Education and Career Services
- Equity and Human Rights
- Faculty Relations and Academic Administration
- General Counsel
- Graduate Students' Society (GSS)
- Hard Law
- Indigenous and Academic Community Engagement

- International Centre for Students
- Ombudsperson
- Residence Services
- Special Advisor to the Provost on Overdose Prevention and Harm Reduction
- University of Victoria Students' Society (UVSS)
- Wellness, Recreation and Athletics

Planned further action

We are seeking time-sensitive Senate and Board approval for the proposed revisions to Policy AC1300, to ensure these important updates are made in advance of Winter Session 2025/26. The proposed changes—specifically, the removal of drug use and possession as examples of non-academic misconduct and the incorporation of Good Samaritan protections—address safety, legal and operational considerations that merit expediated action.

Approving these changes in advance of the fall term will help to ensure that students, staff and faculty have a clear and accurate understanding of how substance use will be addressed on campus. This clarity is especially important for new students during orientation and for those involved in student support, residence life, and emergency response.

A comprehensive review of the policy will proceed throughout the summer, with continued engagement of relevant stakeholder groups. The Office of Student Life intends to consult both Senate and the Board regarding further revisions and considerations during fall term 2025, with the aim of submitting the finalized policy for approval in spring term 2026.

Recommended Motion

That Senate approve and recommend to the Board of Governors that it also approve the changes to the Resolution of Non-Academic Misconduct Allegations (AC1300), as outlined in the attached.

University of Victoria

RESOLUTION OF NON-ACADEMIC MISCONDUCT ALLEGATIONS

University Policy No: AC1300
Classification: Academic and Students
Approving authority: Senate and Board of Governors
Effective date: August 2017
Supersedes: August 2011
Last Editorial Change:
Mandated review: August 2024

Associated Procedures and Appendices:
Appendix "A" – Examples of Non-Academic Student Misconduct
Appendix "B" – Statement of Rights of Complainant and Respondent
Appendix "C" – Statement of Protections of Students in a Substance Use Medical Emergency
Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct
Non-Academic Misconduct Appeal Procedures

PURPOSE

1.00 The university's goal is to be a diverse, dynamic and welcoming learning community. The purpose of this policy is to:

(a) help foster a campus community characterized by accountability, respect, fairness, and safety;
(b) identify what constitutes Non-Academic Student Misconduct;
(c) set out transparent processes for submitting, investigating and resolving allegations of Non-Academic Misconduct; and
(d) articulate the rights and responsibilities of Students involved in Non-Academic Misconduct proceedings.

DEFINITIONS

For the purposes of this policy:

2.00 **Administrative Authority** means individuals with administrative responsibility for Units including but not limited to: Vice-Presidents, Deans, Chairs, Executive Directors, Directors or other senior positions at the university.

3.00 **Complainant** means an individual who makes an allegation of Non-Academic Misconduct.

4.00 **Non-Academic Misconduct** includes but is not limited to where a Student engages in any of the following types of conduct on university property or in connection with a University Activity:

(a) theft, damage or destruction of property;
(b) unauthorized entry or presence on university property;

(c) fraud or impersonation;
(d) disruptive or dangerous behaviours to self or others;
(e) unlawful possession or use of alcohol that violates the university liquor policy;
(f) manufacture, sale or distribution of substances, including illegal drugs and/or prescription drugs without a valid prescription, or alcohol, for monetary benefit; or
(g) other activities that result in criminal charges or conviction or a court judgment.

Note: The university will respond to allegations of sexualized violence involving students in accordance with the university Sexualized Violence Prevention and Response policy (under development).

Appendix "A" provides detailed examples of Non-Academic Misconduct which may engage the processes and sanctions outlined in this policy and its associated procedures.

Appendix "C" provides detail on the protections afforded under this policy to students experiencing a substance use medical emergency

5.00 **Participant** means an individual who participates in a proceeding connected to a Student Non-Academic Misconduct allegation.

6.00 **Respondent** means a Student who is alleged to have violated this policy.

7.00 **Student** includes all of the following:

(a) a person who is registered, enrolled, or participating in any credit course or program offered by the university;
(b) an undergraduate who has been enrolled at the university for one or more of the last three terms and is eligible to continue in a program of study;
(c) a graduate student who is enrolled at the university in the current term and is eligible to continue;
(d) a graduate student who is on an approved or personal leave and is eligible to enroll at the university when the leave ends; or
(e) a visiting or exchange or audit student who has been formally admitted to the university for the purposes of taking courses or to take part in an approved research term.

8.00 **Support Person** means someone who provides support or advice to a Complainant, Respondent, or witness during a Non-Academic Misconduct proceeding.

9.00 **Unit** means academic or administrative areas at the university, including but not limited to: faculties, divisions, departments, schools, offices and centres.

10.00 **University Activity** includes any activity that is directly connected to the operations of the university at any location, or any activity where a Student or Student group is formally representing the university.

11.00 **University Community** means:

(a) credit and non-credit students, including distance students and continuing studies students;
(b) employees (faculty, librarians, and staff);
(c) anyone holding a university appointment;
(d) post-doctoral fellows;
(e) all persons who are employed under contracts with university faculty members as the employer and who provide research or administrative services directly supporting faculty members' research activities;
(f) visiting researchers;
(g) anyone contractually required to abide by university policies;
(h) anyone volunteering with a university program or activity;
(i) members of the Board of Governors and Senate; and
(j) anyone who ordinarily resides on campus because of their relationship with the university.

SCOPE/JURISDICTION

12.00 This policy applies to the conduct of Students on university property and/or when participating in a University Activity.

12.01 This policy does not address academic appeals or matters related to academic integrity as set out in the university's Graduate and Undergraduate Academic Calendars.

12.02 Visitors or other individuals who are not University Community members may submit allegations of Non-Academic Misconduct against Students, where an allegation occurs on campus or in connection with a University Activity.

13.00 This policy continues to apply to a Student who withdraws from the university or takes a leave of absence, if the Student was registered, enrolled, or participating in a course or program at the time that Non-Academic Misconduct was alleged to have occurred.

14.00 This policy is designed to be used in conjunction with other university policies and documents that set out conduct expectations, including but not limited to those listed in the Related Policies and Documents section of this policy.

14.01 When circumstances arise that are specifically addressed under other university policies, procedures, or regulations, the processes and response mechanisms contained within those documents will normally be followed unless the Associate Director, Student Life (or designate), in consultation with the appropriate Administrative Authority for the other policy or process, deems that it is appropriate to proceed under this policy.

14.02 A Student's conduct may be investigated under other university policies or processes, and/or collective agreements (when a Student is also a university employee), in addition to this policy. Proceedings under this policy will respect a Student's rights under other policies, processes, or collective agreements. In cases where more than one policy or process may apply, the Office of Student Life will

consult with the General Counsel to determine jurisdiction, and will work with appropriate offices to co-investigate as required.

14.03 A Student athlete's conduct may be addressed under the Student Athlete Code of Conduct. Athletics and Recreation may refer student athlete conduct allegations under this policy instead of, or in addition to, any actions taken by Athletics and Recreation.

14.04 A Student's conduct in university residences may be addressed by Residence Services under Residence policies, contracts, and Community Living standards. Residence Services may refer Student conduct issues to be reviewed or investigated under this policy instead of, or in addition to, any action taken by Residence Services.

14.05 In cases where the application of this policy conflicts with another university policy, the Office of Student Life, in consultation with the appropriate Administrative Authority, will determine an appropriate course of action consistent with the pertinent policies.

15.00 The university may take action beyond the scope of this policy where it is reasonably believed that immediate action is required to:

(a) protect the health or safety of any individual or the University Community;
(b) prevent damage or destruction of the university's property, infrastructure or assets; or
(c) remove a Student from university property, limit a Student's use of the property, or impose other interim measures where there is a high potential of risk to themselves or others posed by the Student's continued presence.

In such cases, the university will follow the Response to At-Risk Behaviour policy and other applicable university policies and practices.

16.00 The university may undertake proceedings under this policy where the matter is also being investigated or reviewed by a law enforcement agency or authority external to the university. If the university's investigation determines that the Non-Academic Misconduct Policy has been violated, the university may apply sanctions against a Student, regardless of any other discipline applied externally.

16.01 No aspect of this policy will prevent the university from referring a matter to an appropriate law enforcement agency as required.

POLICY

Appendix "A" provides detailed examples of Non-Academic Misconduct which may engage the processes and sanctions outlined in this policy and its associated procedures

Interpretation

17.00 This policy and its associated procedures will not be interpreted in a manner that:

(a) limits the President's authority to deal summarily with any matter of Student discipline in accordance with the *University Act*;
(b) unreasonably limits demonstrations or assemblies that are safe, non-violent and non-destructive;
(c) unreasonably limits the free expression of ideas; or
(d) prevents any member of the University Community or member of the public from proceeding with criminal or civil actions independent of any action(s) taken by the university.

General Principles

18.00 The university is committed to promoting a safe, respectful and supportive learning, living, and working environment. As part of the University Community, each Student is responsible for their personal conduct as it affects the University Community, University Activities and the university's property.

19.00 Students who are on university property and/or participating in a University Activity are expected to assume responsibility for their actions, ensure lawful personal conduct, and respect the rights, privileges and safety of others.

20.00 The university recognizes its responsibility to take measures to prevent Non-Academic Misconduct within the University Community and to diligently investigate allegations of Non-Academic Misconduct.

20.01 Participants who engage with this policy can expect the university to:

(a) treat them with fairness, dignity, and respect;
(b) provide timely access to support, resources, and referrals;
(c) provide access to dedicated neutral support for Participants;
(d) have an opportunity to have any investigation and adjudication process explained to them, including available options and potential outcomes;
(e) provide opportunities to engage in community accountability processes where appropriate;
(f) provide a fair and unbiased process;
(g) keep their information confidential (except when disclosure is required by law or university policy – see section 35.00);
(h) provide access to regular updates on ongoing proceedings; and
(i) take steps to provide equitable access to the non-academic misconduct process as required for Participants with accessibility or other needs (e.g., language interpretation, Participants with disabilities, international Students, etc).

An overview of the rights of Complainants and Respondents who engage in the non-academic misconduct process is set out in Appendix 'B'.

21.00 The university is committed to providing clear and transparent processes in all proceedings involving allegations of Non-Academic Misconduct and is committed to implementing the principles of natural justice and procedural fairness in the resolution of allegations under this policy.

22.00 The university views allegations of Non-Academic Misconduct seriously and may pursue disciplinary action against a member of the University Community who is found to have made a false, frivolous or vexatious allegation against a Student.

23.00 A Participant may, at their discretion, have a Support Person attend at any proceeding related to an allegation of Non-Academic Misconduct to provide support and advice. The Office of Student Life can provide a neutral support person when a Participant has not identified one.

Management of Allegations of Non-Academic Misconduct

24.00 For the purposes of managing Student conduct, the Office of Student Life is responsible for:

(a) providing guidance to the University Community for informally resolving incidents of Non-Academic Misconduct and the process for doing so;
(b) performing administrative processes to implement this policy and its associated procedures;
(c) conducting preliminary reviews of allegations of Non-Academic Misconduct;
(d) providing support and guidance to Students engaged in the Non-Academic Misconduct resolution process;
(e) investigating or coordinating investigations of allegations of Non-Academic Misconduct where warranted;
(f) determining or recommending a reasonable course of action upon the completion of an investigation; and
(g) monitoring compliance with sanctions under this policy.

Informal Resolution

25.00 The university recognizes that many disputes or incidents can be resolved informally by mutual agreement without submitting an allegation under this policy. Wherever possible, members of the University Community are encouraged to use respectful and direct communication to resolve such disputes or incidents informally by way of apology, conciliation, education, consultation, or mediation. University Community members may seek advice from the Office of Student Life for matters involving Students.

Submission of an Allegation of Non-Academic Misconduct

26.00 A University Community member who wishes to make an allegation of Non-Academic Misconduct must submit a signed written allegation in accordance with the Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct.

26.01 Written allegations must include a description of the alleged incident with sufficient details.

27.00 The university may take steps under this policy as the Complainant.

Interim Measures

28.00 The university may impose interim measures before an investigation is concluded where immediate action is required to protect university community members' health or safety, or

university property. Interim measures will be determined on a case-by-case basis and imposed in accordance with the Response to At-Risk Behaviour Policy.

29.00 When the health or safety of Complainants or others is at issue, the university will inform them of relevant restrictions imposed on the Respondent.

Review and Investigation of an Allegation of Non-Academic Misconduct

30.00 Allegations of Non-Academic Misconduct will be reviewed and where appropriate investigated by the Office of Student Life to determine whether or not this policy has been violated. Decisions are made using the balance of probabilities standard of proof. This means that the information collected during the investigation must show that it is more likely than not that a policy violation occurred in order for the investigator to find that a Student is responsible for Non-Academic Misconduct.

30.01 The review and investigation of allegations will be in accordance with the Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct.

Determination and Imposition of Sanctions

31.00 After investigation, the university may impose sanctions where Non-Academic Misconduct is found to have occurred. Sanctions may be applied independently or in combination for any violation of this policy. All efforts will be made to communicate decisions in a timely manner.

31.01 Sanctions for confirmed Non-Academic Misconduct and factors in determining appropriate sanctions are established in the Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct.

31.02 Failure to comply with a sanction may result in the imposition of further sanctions, which may include restricting a Student's access to programs, services, or locations on campus, and/or placing an administrative hold on a Student's account.

Notice of Decision

32.00 Where a decision on an allegation of Non-Academic Misconduct has been made, the Respondent will be provided with written notice of the rationale for any decision made and of any sanction(s) to be applied. The Respondent will be provided with an opportunity to have the decision explained to them.

32.01 If a suspension is imposed (permanent or time-limited), this will be documented on a Student's transcript for the duration of the suspension.

Appealing a Non-Academic Student Decision or Sanction

33.00 A Respondent may appeal a decision or action taken by the university under this policy provided that sufficient grounds exist in accordance with the Procedures for Appealing a Decision Made Under a Non-Academic Misconduct Proceeding.

Confidentiality and Management of Records

34.00 The information and records created and received to administer this policy are subject to the access to information and protection of privacy provisions of British Columbia's *Freedom of Information and Protection of Privacy Act* (FIPPA), and the university Protection of Privacy Policy (GV0235). The information and records will be treated as highly confidential, in compliance with FIPPA and with applicable university policies and collective agreements.

35.00 The university may use or disclose personal information, including where:

(a) it is authorized by the affected individual;
(b) the university determines compelling circumstances exist that affect anyone's health or safety in accordance with the Procedures for the Disclosure of Student Personal Information in Emergency or Compelling Circumstances;
(c) it is authorized or required by law, for example, an incident involving a minor, occupational health and safety legislation, and human rights legislation;
(d) it is for the purpose of preparing or obtaining legal advice for the university;
(e) it complies with a subpoena, a warrant or an order issued by a court, person, or body in Canada with jurisdiction to compel the production of information;
(f) the university uses or discloses the information for the purpose for which the information was obtained or compiled or a consistent purpose (for example, where it is necessary to fulfill the university's duty of procedural fairness or where necessary for the conduct of the investigation);
(g) an employee needs the information to perform their employment duties (such as to: facilitate support or interim measures; respond to an allegation; implement this policy; or take corrective action resulting from these processes);
(h) the information is disclosed to a law enforcement agency in Canada to assist in a specific investigation; or
(i) the information is being disclosed to the Complainant, the Respondent, or another person, under conditions consistent with section 37.00.

36.00 Should the university be compelled to disclose Participants' confidential information, Participants will be informed to the extent permitted or compatible with the purpose of the demand for information.

37.00 The university may disclose information in order to ensure that reporting processes are fairly conducted, in accordance with the following principles:

(a) the Respondent has the right to notice of the allegation sufficient to allow the Respondent to understand the nature of the allegation (subject to any redactions made in response to health or safety concerns), including the material details of the allegations being made;
(b) the Complainant has the right to know the outcome of the investigation, but not the details of any disciplinary actions that may have been taken against the Respondent unless disclosing that information is necessary for health or safety reasons or because it affects the Complainant; and
(c) other persons normally do not have the right to know any confidential information except to the extent required to give effect to this policy or where it is necessary for health or safety reasons.

38.00 Witnesses must keep in confidence any information that they learn solely as a result of the reporting or investigation process. Allegations of witnesses intentionally breaching confidentiality may be reviewed under applicable university policies or collective agreements.

39.00 Records created under this policy and its associated procedures will be retained for five years after the Respondent's last date of registration. After five years, the records will be securely destroyed or deleted.

Annual Report

40.00 An annual report detailing the nature of Non-Academic Misconduct allegations, types of offenses, investigation outcomes and actions taken under this policy will be completed by the Office of the Associate Vice-President Student Affairs and provided to the Senate and the Board of Governors. The annual report must not contain personal information about Students.

AUTHORITIES AND OFFICERS

i) Approving Authority: Senate and the Board of Governors
ii) Designated Executive Officer: President
iii) Procedural Authority: President
iv) Procedural Officer: Associate Vice-President Student Affairs

RELEVANT LEGISLATION

University Act
Freedom of Information and Protection of Privacy Act

RELATED POLICIES AND DOCUMENTS

University of Victoria Calendar
Human Rights, Equity and Fairness policy (GV0200)
Sexualized Violence Prevention and Response Policy (GV0245)
Discrimination and Harassment policy (GV0205)
Violence and Threatening Behaviour policy (SS9105)
Acceptable Use of Electronic Information Resources policy (IM7200)
Liquor policy (AD2400)
Residence Contract
Residence Community Living Handbook
Family Housing Agreement
Protection of Privacy policy (GV0235)
Records Management Policy (IM7700)
Student-Athlete Code of Conduct

Forms

Non-Academic Student Misconduct Incident Report Form

University of Victoria

APPENDIX "A" – EXAMPLES OF NON-ACADEMIC STUDENT MISCONDUCT

PURPOSE

1.00 The purpose of this document is to provide examples of the types of activities that may be considered Non-Academic Misconduct under this policy and subject to discipline by the university.

Examples of Non-Academic Misconduct

Note: the following section provides examples of Non-Academic Student Misconduct and is intended to help clarify the type of conduct that may be subject to discipline by the university. The following section is not intended to provide an exhaustive list; conduct may still be considered as Non-Academic Misconduct if it does not appear below.

2.00 Non-Academic Misconduct may include but is not limited to when one or more of the following occurs on university property or in connection with a University Activity:

2.01 Theft, Damage and Destruction

Examples include instances such as a Student:

(a) possessing or using property owned by the university, a member of the University Community, or that of a third-party that is acquired without appropriate consent or authority;

(b) misappropriating, destroying, defacing, vandalizing or otherwise damaging university property, equipment or other assets or the property, equipment or assets of other members of the University Community or a third-party; or

(c) tampering with fire or emergency equipment.

2.02 Unauthorized Entry or Presence

Examples include instances such as a Student:

(a) entering or remaining in a university property, or facility or providing unauthorized access to another individual to university property or facilities without proper authority or contrary to express instructions by a university staff member;

(b) entering or remaining in any university property, or facility for the purpose of damage, destruction, alteration or theft.

2.03 Fraud, Misuse or Impersonation

Examples include instances such as a Student:

(a) forging, altering or misusing a university document, OneCard, record or piece of identification;

(b) submitting a forged, or altered document to university staff for the purpose of deception;

(c) fraudulently obtaining any property or equipment; or

(d) impersonating a member of the University Community.

2.04 Disruptive or Dangerous Behaviours

Examples include instances such as a Student:

(a) obstructing University Activities or engaging in or demonstrating disruptive behaviour;

(b) creating a situation that endangers the health, safety or well-being of any member of the University Community or public;

(c) possessing or using a weapon;

(d) possessing or using an object resembling a weapon that reasonably could be viewed as a threat to a member of the University Community or public;

(e) harming or threatening any member of the University Community or public;

(f) engaging in harassing behaviour against a member of the University Community or public not covered under the university's Discrimination and Harassment policy (GV0205); or

(g) engaging in hazing activities.

2.05 Alcohol and Drugs

Examples include instances such as a Student:

(a) contravening liquor laws or the university's Liquor Policy (AD2400);
(b) manufacturing, selling or distributing substances, including illegal drugs or prescription drugs without a valid prescription for monetary benefit

2.06 Non-Compliance with University Policy
Failure to comply with a university policy, including this policy.

Illegal Activities

2.07 Any other Student activity occurring on university property or in connection with a University Activity that results in criminal charges or conviction, or a court judgment, may be deemed as Non-Academic Misconduct under this policy.

Failure to Follow Previous Sanctions

2.08 Failure to follow a mandated sanction from a previous violation of this policy or unwillingness to participate in resolution of an allegation may lead to the application of additional sanctions.

Assisting in Non-Academic Misconduct

2.09 A Student who assists any of the above listed activities, or other activity deemed to be Non-Academic Misconduct, may be investigated and sanctioned for Non-Academic Misconduct.

Submission of False, Frivolous or Vexatious Allegations

2.10 Any allegation of Non-Academic Misconduct that is found to be trivial, false, frivolous or vexatious may also be investigated and considered Misconduct under this or other university policies.

University of Victoria

APPENDIX "B" – STATEMENT OF RIGHTS OF COMPLAINANT AND RESPONDENT

PURPOSE

1.00 The purpose of this document is to list the rights that the Complainant and Respondent can expect to have when they engage with this policy, in order to preserve the fairness and impartiality of the process.

COMPLAINANT'S RIGHTS

2.00 A Complainant has the following rights:

(a) to be treated with fairness, dignity, and respect, and given access to support and resources throughout the process;
(b) to appeal a decision by the university not to investigate a non-academic misconduct allegation;
(c) timely assistance with safety planning;
(d) timely information about referrals to available on- and off-campus support services and resources;
(e) to have the process explained to them, including the possible outcomes;
(f) to have their personal information kept confidential (except when disclosure is required by law or university policy);
(g) to present their side of the story, and to respond to other Participants' information;
(h) to be accompanied by a support person;
(i) to legal representation;
(j) if the Complainant is a unionized employee and the investigation or outcome may have employment implications, to representation by their union;
(k) to decline to participate in aspects of the investigation;
(l) regular updates on the status of the process;
(m) opportunities to engage in community accountability processes where appropriate;
(n) to written notice of any resolution that affects the Complainant; and
(o) to be informed that any information collected may be disclosed in criminal or civil proceedings.

RESPONDENT'S RIGHTS

3.00 A Respondent has the following rights:

(a) to be treated with fairness, dignity, and respect, and given access to support and resources throughout the process;
(b) to receive timely notice and information about the allegations against them;
(c) to seek independent consultation at any point in the non-academic misconduct process from the university Ombudsperson;
(d) to be presumed to have not committed misconduct until a fair investigation is completed;

(e) to have the process explained to them, including the possible outcomes and consequences;
(f) to have their personal information kept confidential (except when disclosure is required by law or university policy);
(g) to present their side of the story, and to respond to other Participants' information;
(h) to be accompanied by a support person;
(i) to legal representation;
(j) if the Respondent is a unionized employee and the investigation or outcome may have employment implications, to representation by their union;
(k) to decline to participate (however, the process may still proceed in the absence of the Respondent);
(l) opportunities to engage in community accountability processes where appropriate;
(m) to notice about the outcome of an investigation and any applicable sanctions;
(n) to appeal the decision (within the appropriate time frame) and receive notice of the outcome of any appeal; and
(o) to be informed that any information collected may be disclosed in criminal or civil proceedings.

University of Victoria

APPENDIX "C" – STATEMENT OF PROTECTIONS FOR STUDENTS IN SUBSTANCE USE MEDICAL EMERGENCIES

PURPOSE

1.00 The purpose of this appendix is to outline the protections afforded under this policy to students in medical emergencies, or in situations involving drugs or alcohol, including overdose situations, that may require urgent medical assistance, in order to promote student safety and reduce barriers to help-seeking.

SCOPE OF PROTECTIONS

2.00 Students involved in a suspected or actual overdose incident, or incidents involving substances use (drugs or alcohol) that may require urgent medical assistance, will not be disciplined under this policy for using or possessing drugs or alcohol. This includes the following students:

(a) those experiencing a medical emergency, including an actual or suspected overdose;
(b) those that believe they require urgent medical assistance as a result of consuming or using drugs or alcohol;
(c) those who seek emergency assistance, either for themselves or for another student, during an actual or suspected overdose incident, or in situations involving drugs or alcohol that may require urgent medical assistance; and
(d) those present at the scene of an actual or suspected overdose, whether they are involved in the incident or not.

3.00 These protections are extended to other university policies that consider student conduct, including the Response to At-Risk Behaviour (SS9125) and the Residence Contract.

University of Victoria

PROCEDURES FOR THE SUBMISSION OF AND RESPONSE TO AN ALLEGATION OF NON-ACADEMIC MISCONDUCT

Procedural Authority: President
Procedural Officer: Associate Vice-President Student Affairs
Parent Policy: Resolution of Non-Academic Misconduct Allegations

Effective Date: August, 2017
Supersedes: August, 2011
Last Editorial Change:

PURPOSE

1.00 The purpose of this document is to set out procedures for the submission, review, investigation and resolution of an allegation of Non-Academic Misconduct.

PROCEDURES

2.00 In these procedures, references to the Associate Vice-President Student Affairs or the Executive Director Student Services also includes their designate.

3.00 Nothing in these procedures limits the President's authority to suspend a student and to deal summarily with any matter of student discipline.

Submission of an Allegation

4.00 Wherever possible, members of the University Community are encouraged to use respectful and direct communication to resolve incidents or disputes informally by way of apology, conciliation (including restorative justice), education, consultation, or mediation.

5.00 Where informal processes are conducted, but do not result in a resolution, then the university may revert to a formal process.

6.00 Where informal resolution is not possible or appropriate, a University Community member who believes that a Student has committed Non-Academic Misconduct may submit an allegation in writing to the Office of Student Life using the Non-Academic Misconduct Incident Report Form.

6.01 Allegations must include:

(a) a description and relevant information regarding the alleged incident including the time(s), date(s) and location(s) of the incident(s) and potential witnesses; and
(b) the Complainant's name and signature.

6.02 University Community members may access support from the Office of Student Life for assistance in submitting an allegation.

6.03 The university encourages Complainants to submit allegations as soon as possible after the incident occurs.

7.00 Visitors or other individuals who are not University Community members may submit allegations by using the Non-Academic Misconduct Incident Report Form or by contacting Campus Security

8.00 Potential incidents of Non-Academic Misconduct may be reviewed or investigated in absence of an allegation.

Preliminary Review of an Allegation

9.00 When an allegation of Non-Academic Misconduct is submitted, the Office of Student Life will review the allegation and may decline to proceed with an investigation in cases where the Office of Student Life is of the opinion that:

(a) the allegation falls within the jurisdiction of another university policy, procedure or regulation and it is more appropriate to proceed under that policy or regulation;
(b) the allegation(s) does not constitute a violation of or is outside the scope of the Resolution of Non-Academic Misconduct Allegations policy;
(c) an unreasonable amount of time has elapsed since the alleged incident such that it would preclude resolution of the allegation;
(d) the allegation has been adequately addressed by another process;
(e) the allegation could be more appropriately addressed by conflict coaching, facilitated dialogue, restorative justice or mediation;
(f) the allegation is being addressed by another process and it is reasonable to put the allegation in abeyance pending the outcome of such a process; or
(g) the allegation is trivial, false, frivolous, or vexatious.

9.01 Where the Office of Student Life declines to proceed with investigating an allegation under this policy, the office will notify the Complainant in writing of the decision within ten (10) university business days of receiving the allegation and will include the rationale for the decision not to investigate as well as notice of the Complainant's right to appeal this decision (see 9.02, below).

9.02 The Complainant may submit a written appeal of the decision not to investigate an allegation to the Executive Director, Student Services within five (5) university business days of receiving the decision only where:

(a) relevant information emerges that was not available at the time of the decision; and/or
(b) the Complainant reasonably believes the decision not to proceed with an investigation was biased.

9.03 The Executive Director, Student Services will review the written appeal and may meet with the Complainant before making a final determination on whether an investigation of the allegation will occur under the Resolution of Non-Academic

Misconduct Allegations policy. The Executive Director, Student Services may make a recommendation as to which office or policy would most appropriately resolve the allegation.

Alternative Dispute Resolution

10.00 After receiving and reviewing an allegation of non-academic misconduct, the Office of Student Life may determine that an alternative dispute resolution process is suitable to attempt to resolve an allegation.

10.01 An alternative dispute resolution process may include: restorative justice, mediation or facilitated conversation between the parties, conflict coaching, or creation of a community accountability agreement and/or letter of expectation. Where appropriate, sanctions as outlined in section 17.00 may be applied to any Student participant in an alternative dispute resolution process.

10.02 To apply an alternative dispute resolution process, the Complainant(s), Respondent(s) and the university must all voluntarily agree to enter into the process. Informed consent is collected from Participants.

10.03 Any information that a Participant submits to the Office of Student Life within an alternative dispute resolution process may be used in a formal investigation should the university determine that an incident requires investigation, or if a suitable agreement cannot be reached within the alternative dispute resolution process.

10.04 Where an alternative dispute resolution process is conducted, but does not result in a resolution, then the university may revert to a formal investigation process as outlined in section 11.00 to 14.00.

Investigation and Determination

11.00 Where an allegation of Non-Academic Misconduct has been made against a Student and it is determined that an investigation will be undertaken, the Respondent will be provided in writing with:

(a) a notice of the allegation sufficient to allow the Respondent to understand the nature of the allegation (subject to any redactions made in response to health or safety concerns), including the material details of the allegations being made;
(b) a summary of pertinent information regarding the alleged Non-Academic Misconduct;
(c) a timeline for providing relevant documentation;
(d) a proposed interview date and time (including notice of the right to reschedule within reasonable timeframes and under reasonable circumstances);
(e) information on Student support services including information on the university Ombudsperson; and
(f) access to a copy of the Resolution of Non-Academic Misconduct Allegations policy and other relevant supporting university policies or documents.

11.01 The Office of Student Life will make multiple efforts to contact a Student regarding an allegation.

12.00 The Office of Student Life, in consultation with the General Counsel, may appoint an investigator who is external to the university. If so, the investigator will carry out the Office of Student Life's responsibilities under sections 13.00 to 13.06, and will prepare a written report according to section 14.00.

13.00 As part of the investigation, the Office of Student Life will gather and review relevant information and conduct interviews as appropriate with the Complainant, pertinent university staff, and any witnesses to the alleged incident. The Office of Student Life will forward a summary of the information collected during the investigation to the Respondent.

13.01 The Office of Student Life will conduct an interview with the Respondent to review the allegation and the information collected in the investigation.

13.02 A Participant may be accompanied by a Support Person at an interview. The Office of Student Life can, upon request, provide a neutral Support Person when a Participant has not identified one. A Support Person does not speak on behalf of a Participant; information must come directly from the Participant (unless the investigator allows otherwise). Where a Support Person has information about, or was involved in, the alleged Non-Academic Misconduct incident, the Support Person will be interviewed separately and prior to the Participant. In the case that the Support Person has an identified conflict of interest related to the incident under investigation, the Office of Student Life may require a Participant to use an alternate Support Person in order to safeguard a fair process.

13.03 Where a Participant intends to be represented by legal counsel at an interview, the Participant must provide the Office of Student Life with a minimum of three (3) university business days' notice in advance of the interview. The Office of Student Life may request that university legal counsel be present at an interview to observe or provide advice as required.

13.04 Upon completion of the interview with the Respondent, the Office of Student Life will provide the Respondent with a reasonable opportunity to submit an additional response or any relevant documentation related to the allegation.

13.05 There is no general right to cross-examination. However, the Respondent will be given an appropriate opportunity to assess and challenge the relevant information, keeping in mind the nature of the allegation, any conflicts in the information, and the importance of ensuring the safety and security of the Complainant and witnesses.

13.06 A decision may be made based on available information in a case where the Respondent does not:

(a) attend a scheduled interview;
(b) provide relevant documentation requested during the investigation;
(c) submit an additional response or documents pursuant to 13.04; or
(d) otherwise cooperate with the investigation.

14.00 Upon completing an investigation of an allegation of Non-Academic Misconduct, the Office of Student Life will prepare a written report summarizing:

(a) the alleged Misconduct;
(b) the information available on the alleged incident(s) and other pertinent information;
(c) the findings of the investigation including a statement dismissing or confirming the allegation;
(d) any sanction(s) to be applied or recommended in accordance with section 15.00 - 18.00 of these procedures.

Sanctions

15.00 In cases of confirmed Non-Academic Misconduct, sanctions may be applied independently or in combination as appropriate.

16.00 In determining an appropriate sanction as a result of confirmed Non-Academic Misconduct, consideration may be given to factors including:

(a) the seriousness and impact of the Respondent's conduct on the University Community, a University Activity or the university's reputation or property;
(b) whether the incident is isolated;
(c) whether the incident was inadvertent or deliberate;
(d) whether other university policies were violated;
(e) related financial costs; and
(f) any other mitigating factors.

17.00 Where, after completing the investigation, the Office of Student Life has concluded on a balance of probabilities that Non-Academic Misconduct has occurred and a sanction may be appropriate, the Office of Student Life may apply sanctions up to, but not including, suspension. Only the President may suspend a Student (see section 18.00).

Sanction Examples	
Type	**Description**
Written Warning	A letter from the university that provides details on the violation and a warning to the Student that an additional violation will result in a more severe sanction(s).
Written Apology	Student provides a written apology to a member of the University Community, third party, or other individual(s) affected by the Student's conduct.
Letter of Expectation	A letter specifying the university's behavioural expectations of a Student, which may include conditions for continued participation in University Activities or continued access to university property.

Education/Training or Project	Student completes a specified education/training program (such as alcohol/substance awareness training or an anger management course), or completes an assignment (such as a research or reflection paper).
Referral	Student is referred to appropriate community resources, such as alcohol/substance assessment.
Community Service	Student completes a designated number of hours of volunteer service within the university or in the broader community.
Suspension or Denial of Specified University Privileges	Suspension or denial of specified university privileges for a defined period of time.
Residence Relocation	Requiring a Student to vacate their current university residence and relocate to other on-campus housing.
Eviction from Residence	Loss of the privilege of living in any university housing or visiting the Residence complex at any time. Eviction may be permanent, or a Student may be permitted to re-apply to live in Residence after a specified period of time and/or after specific conditions have been met.
Restitution	Payment of a specified amount to the university or to an affected member of the University Community, group or third-party if monetary loss has occurred as a result of the misconduct. Where a Student is unable to provide financial restitution; the Student may be required to participate in an educational workshop, complete a written assignment, or provide a service to the University Community.
Restricted Access	Restriction of the Student's access to university property or segments of university property or to a University Activity for a specified period of time.
Time-Limited Suspension	Loss of academic or other university privileges, which may include a restriction on entering all or segments of university property, for a specified period of time.
Permanent Suspension	Permanent loss of academic or other university privileges, which may include a restriction on entering all or segments of university property.

17.01 As part of any sanction other than suspension, a Respondent may be required to report to the Office of Student Life or other university Unit for compliance or follow-up purposes.

17.02 The Office of Student Life may place an administrative hold on a Respondent's registration account if needed to ensure compliance with sanctions.

Suspension of a Student

18.00 Where, after completing the investigation, the Office of Student Life confirms on a balance of probabilities that Non-Academic Misconduct has occurred and an appropriate sanction may include suspension, the Office of Student Life will forward the report created under section 14.00 of these procedures to the Associate Vice-President Student Affairs for review.

18.01 The Associate Vice-President Student Affairs will review the report and determine if further investigation or consultation is necessary and will make a recommendation to the President as appropriate.

18.02 Decisions on suspension will be determined by the President.

18.03 The Respondent will be given an opportunity to review the investigator's findings and make submissions to the President on the appropriate sanction.

18.04 Suspensions (permanent or time-limited) will be documented on a Student's transcript for the duration of the suspension.

19.00 When a suspension is imposed under this policy, the President (or designate) will inform:

(a) Campus Security;
(b) the Associate Vice-President Student Affairs;
(c) the Office of the Registrar;
(d) the Dean of the Respondent's faculty;
(e) the General Counsel; and
(f) the Senate Committee on Appeals.

Communication with the Respondent

20.00 Upon conclusion of the investigation and determination of any sanction(s), the university will provide the written decision and reasons to the Respondent as soon as reasonably possible, and information about the Respondent's right to appeal the decision.

21.00 A Respondent will be given the opportunity to have the decision and its implications explained to them in person.

Communication with Complainant

22.00 The university will notify the Complainant of the outcome of the decision, and will inform the Complainant about any sanctions that have been imposed if doing so is necessary for

health or safety reasons or because a sanction affects the Complainant. Complainants do not have a general right to know whether the university has disciplined the Respondent, or which sanctions are imposed. This is the Respondent's personal information, according to FIPPA, and only the Respondent may decide to release it.

University of Victoria

NON-ACADEMIC MISCONDUCT APPEAL PROCEDURES

Procedural Authority: President
Procedural Officer: Associate Vice-President Student Affairs
Parent Policy: Resolution of Non-Academic Misconduct Allegations

Effective Date: August, 2017
Supersedes: August, 2011

Last Editorial Change:

PURPOSE

1.00 The purpose of these procedures is to set out the process for a Respondent's appeal of a decision made under a Non-Academic Misconduct proceeding.

PROCEDURES

2.00 In these procedures, references to the Associate Vice-President Student Affairs also includes their designate.

3.00 Where a decision has been made against a Respondent under a Non-Academic Misconduct proceeding, the Respondent may appeal the decision within ten (10) university business days of receiving notice of the decision and reasons (or within two months if the Respondent has been suspended), providing that there are sufficient grounds for appeal. An extension of time to submit an appeal may be granted in reasonable circumstances as determined by the Associate Vice-President Student Affairs or the Senate committee, as appropriate.

4.00 An appeal of the President's decision to suspend a Student from the university is made to the Senate. The appeal will be heard by a Senate committee.

5.00 Appeals of all other sanctions are made to the Associate Vice-President Student Affairs, who will decide the appeal.

6.00 An appeal under these procedures is a pure appeal only, not a re-hearing. The appeal body will review the information that was available to the decision maker.

7.00 Any sanctions will remain in force until the appeal has been decided.

Grounds for Appeal

8.00 A Respondent may not appeal a decision based solely on disagreement with the sanction imposed.

9.00 Sufficient grounds for appeal to the Associate Vice-President Student Affairs include one or more of the following:

(a) relevant information emerges that was not available at the time of the original decision;

(b) the Respondent believes the investigation or decision was biased;
(c) the processes or procedures set out in the Resolution of Non-Academic Student Misconduct Allegations policy were not followed which may have substantially affected the outcome; or
(d) the severity of the sanction imposed reasonably exceeds the nature of the misconduct.

10.00 Sufficient grounds for appeal to the Senate will be in accordance with the designated Senate committee's terms of reference.

Procedures for Appealing a Sanction

11.00 A Student who wishes to appeal a sanction to the Associate Vice-President Student Affairs must file a written statement of appeal that includes:

(a) a statement of the grounds for appeal (see section 9.00);
(b) a statement of facts relevant to the grounds for appeal;
(c) a statement of the remedy or relief sought;
(d) copies of relevant documents that support the Student's appeal; and
(e) the names and statements from any witnesses relevant to the appeal.

12.00 The Associate Vice-President Student Affairs will review the written statement of appeal and all other material submitted, and will determine if there are sufficient grounds to proceed with the appeal.

13.00 The Associate Vice-President Student Affairs will normally decide an appeal on the basis of written materials only. However, the Associate Vice-President Student Affairs may exercise their discretion to convene a meeting with the Student and a representative from the Office of Student Life, if either requests it.

13.01 If the Associate Vice-President Student Affairs decides to convene a meeting, they will provide the Student with at least five (5) university business days' notice of the time of the meeting. The Student may request that the meeting be rescheduled within reasonable timeframes and under reasonable circumstances.

13.02 The Student may be accompanied by a Support Person. Where the Student intends to be represented by legal counsel, the Student must provide the Associate Vice-President Student Affairs with a minimum of three (3) university business days notice in advance of the meeting. The Associate Vice-President Student Affairs may request that university legal counsel be present to observe or provide advice as required.

13.03 The Associate Vice-President Student Affairs may request that other individuals attend the meeting as required.

14.00 The Associate Vice-President Student Affairs will review relevant information, seek advice as necessary, and decide an appeal within fifteen (15) university business days after receiving all written submissions or the date of a meeting convened under section 13.00, whichever is later.

15.00 The Associate Vice-President Student Affairs may, after reviewing the relevant information:

(a) uphold the original decision and/or sanction(s);
(b) reverse the decision;
(c) reverse or modify the sanction(s); or
(d) determine that a procedural error occurred and refer the matter back to the Office of Student Life for re-investigation.

16.00 The Associate Vice-President Student Affairs' decision will be final and will be communicated to the Student in writing within five (5) university business days of the decision being made.

Procedures for Appealing a Sanction to the Senate

17.00 A Student's appeal of a sanction to the Senate will be heard by the Senate Committee on Appeals or another Senate committee as designated by the Senate.

18.00 A Student who wishes to appeal a suspension must file a written statement of appeal to the designated Senate committee. Appeals will be submitted and heard in accordance with the Senate committee's terms of reference.

19.00 The determination by the Senate is final.

University of Victoria

RESOLUTION OF NON-ACADEMIC MISCONDUCT ALLEGATIONS

University Policy No: AC1300
Classification: Academic and Students
Approving authority: Senate and Board of Governors
Effective date: August 2017
Supersedes: August 2011
Last Editorial Change:
Mandated review: August 2024

Associated Procedures and Appendices:
Appendix "A" – Examples of Non-Academic Student Misconduct
Appendix "B" – Statement of Rights of Complainant and Respondent
Appendix "C" – Statement of Protections of Students in a Substance Use Medical Emergency
Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct
Non-Academic Misconduct Appeal Procedures

PURPOSE

1.00 The university's goal is to be a diverse, dynamic and welcoming learning community. The purpose of this policy is to:

(a) help foster a campus community characterized by accountability, respect, fairness, and safety;
(b) identify what constitutes Non-Academic Student Misconduct;
(c) set out transparent processes for submitting, investigating and resolving allegations of Non-Academic Misconduct; and
(d) articulate the rights and responsibilities of Students involved in Non-Academic Misconduct proceedings.

DEFINITIONS

For the purposes of this policy:

2.00 **Administrative Authority** means individuals with administrative responsibility for Units including but not limited to: Vice-Presidents, Deans, Chairs, Executive Directors, Directors or other senior positions at the university.

3.00 **Complainant** means an individual who makes an allegation of Non-Academic Misconduct.

4.00 **Non-Academic Misconduct** includes but is not limited to where a Student engages in any of the following types of conduct on university property or in connection with a University Activity:

(a) theft, damage or destruction of property;
(b) unauthorized entry or presence on university property;

(c) fraud or impersonation;
(d) disruptive or dangerous behaviours to self or others;
(e) unlawful possession or use of alcohol that violates the university liquor policy;
(f) manufacture, sale or distribution of substances, including illegal drugs and/or prescription drugs without a valid prescription, or alcohol, for monetary benefit; or
(g) other activities that result in criminal charges or conviction or a court judgment.

Note: The university will respond to allegations of sexualized violence involving students in accordance with the university Sexualized Violence Prevention and Response policy (under development).

Appendix "A" provides detailed examples of Non-Academic Misconduct which may engage the processes and sanctions outlined in this policy and its associated procedures.

Appendix "C" provides detail on the protections afforded under this policy to students experiencing a substance use medical emergency

5.00 **Participant** means an individual who participates in a proceeding connected to a Student Non-Academic Misconduct allegation.

6.00 **Respondent** means a Student who is alleged to have violated this policy.

7.00 **Student** includes all of the following:

(a) a person who is registered, enrolled, or participating in any credit course or program offered by the university;
(b) an undergraduate who has been enrolled at the university for one or more of the last three terms and is eligible to continue in a program of study;
(c) a graduate student who is enrolled at the university in the current term and is eligible to continue;
(d) a graduate student who is on an approved or personal leave and is eligible to enroll at the university when the leave ends; or
(e) a visiting or exchange or audit student who has been formally admitted to the university for the purposes of taking courses or to take part in an approved research term.

8.00 **Support Person** means someone who provides support or advice to a Complainant, Respondent, or witness during a Non-Academic Misconduct proceeding.

9.00 **Unit** means academic or administrative areas at the university, including but not limited to: faculties, divisions, departments, schools, offices and centres.

10.00 **University Activity** includes any activity that is directly connected to the operations of the university at any location, or any activity where a Student or Student group is formally representing the university.

11.00 **University Community** means:

(a) credit and non-credit students, including distance students and continuing studies students;
(b) employees (faculty, librarians, and staff);
(c) anyone holding a university appointment;
(d) post-doctoral fellows;
(e) all persons who are employed under contracts with university faculty members as the employer and who provide research or administrative services directly supporting faculty members' research activities;
(f) visiting researchers;
(g) anyone contractually required to abide by university policies;
(h) anyone volunteering with a university program or activity;
(i) members of the Board of Governors and Senate; and
(j) anyone who ordinarily resides on campus because of their relationship with the university.

SCOPE/JURISDICTION

12.00 This policy applies to the conduct of Students on university property and/or when participating in a University Activity.

12.01 This policy does not address academic appeals or matters related to academic integrity as set out in the university's Graduate and Undergraduate Academic Calendars.

12.02 Visitors or other individuals who are not University Community members may submit allegations of Non-Academic Misconduct against Students, where an allegation occurs on campus or in connection with a University Activity.

13.00 This policy continues to apply to a Student who withdraws from the university or takes a leave of absence, if the Student was registered, enrolled, or participating in a course or program at the time that Non-Academic Misconduct was alleged to have occurred.

14.00 This policy is designed to be used in conjunction with other university policies and documents that set out conduct expectations, including but not limited to those listed in the Related Policies and Documents section of this policy.

14.01 When circumstances arise that are specifically addressed under other university policies, procedures, or regulations, the processes and response mechanisms contained within those documents will normally be followed unless the Associate Director, Student Life (or designate), in consultation with the appropriate Administrative Authority for the other policy or process, deems that it is appropriate to proceed under this policy.

14.02 A Student's conduct may be investigated under other university policies or processes, and/or collective agreements (when a Student is also a university employee), in addition to this policy. Proceedings under this policy will respect a Student's rights under other policies, processes, or collective agreements. In cases where more than one policy or process may apply, the Office of Student Life will

consult with the General Counsel to determine jurisdiction, and will work with appropriate offices to co-investigate as required.

14.03 A Student athlete's conduct may be addressed under the Student Athlete Code of Conduct. Athletics and Recreation may refer student athlete conduct allegations under this policy instead of, or in addition to, any actions taken by Athletics and Recreation.

14.04 A Student's conduct in university residences may be addressed by Residence Services under Residence policies, contracts, and Community Living standards. Residence Services may refer Student conduct issues to be reviewed or investigated under this policy instead of, or in addition to, any action taken by Residence Services.

14.05 In cases where the application of this policy conflicts with another university policy, the Office of Student Life, in consultation with the appropriate Administrative Authority, will determine an appropriate course of action consistent with the pertinent policies.

15.00 The university may take action beyond the scope of this policy where it is reasonably believed that immediate action is required to:

(a) protect the health or safety of any individual or the University Community;
(b) prevent damage or destruction of the university's property, infrastructure or assets; or
(c) remove a Student from university property, limit a Student's use of the property, or impose other interim measures where there is a high potential of risk to themselves or others posed by the Student's continued presence.

In such cases, the university will follow the Response to At-Risk Behaviour policy and other applicable university policies and practices.

16.00 The university may undertake proceedings under this policy where the matter is also being investigated or reviewed by a law enforcement agency or authority external to the university. If the university's investigation determines that the Non-Academic Misconduct Policy has been violated, the university may apply sanctions against a Student, regardless of any other discipline applied externally.

16.01 No aspect of this policy will prevent the university from referring a matter to an appropriate law enforcement agency as required.

POLICY

Appendix "A" provides detailed examples of Non-Academic Misconduct which may engage the processes and sanctions outlined in this policy and its associated procedures

Interpretation

17.00 This policy and its associated procedures will not be interpreted in a manner that:

(a) limits the President's authority to deal summarily with any matter of Student discipline in accordance with the *University Act*;
(b) unreasonably limits demonstrations or assemblies that are safe, non-violent and non-destructive;
(c) unreasonably limits the free expression of ideas; or
(d) prevents any member of the University Community or member of the public from proceeding with criminal or civil actions independent of any action(s) taken by the university.

General Principles

18.00 The university is committed to promoting a safe, respectful and supportive learning, living, and working environment. As part of the University Community, each Student is responsible for their personal conduct as it affects the University Community, University Activities and the university's property.

19.00 Students who are on university property and/or participating in a University Activity are expected to assume responsibility for their actions, ensure lawful personal conduct, and respect the rights, privileges and safety of others.

20.00 The university recognizes its responsibility to take measures to prevent Non-Academic Misconduct within the University Community and to diligently investigate allegations of Non-Academic Misconduct.

20.01 Participants who engage with this policy can expect the university to:

(a) treat them with fairness, dignity, and respect;
(b) provide timely access to support, resources, and referrals;
(c) provide access to dedicated neutral support for Participants;
(d) have an opportunity to have any investigation and adjudication process explained to them, including available options and potential outcomes;
(e) provide opportunities to engage in community accountability processes where appropriate;
(f) provide a fair and unbiased process;
(g) keep their information confidential (except when disclosure is required by law or university policy – see section 35.00);
(h) provide access to regular updates on ongoing proceedings; and
(i) take steps to provide equitable access to the non-academic misconduct process as required for Participants with accessibility or other needs (e.g., language interpretation, Participants with disabilities, international Students, etc).

An overview of the rights of Complainants and Respondents who engage in the non-academic misconduct process is set out in Appendix 'B'.

21.00 The university is committed to providing clear and transparent processes in all proceedings involving allegations of Non-Academic Misconduct and is committed to implementing the principles of natural justice and procedural fairness in the resolution of allegations under this policy.

22.00 The university views allegations of Non-Academic Misconduct seriously and may pursue disciplinary action against a member of the University Community who is found to have made a false, frivolous or vexatious allegation against a Student.

23.00 A Participant may, at their discretion, have a Support Person attend at any proceeding related to an allegation of Non-Academic Misconduct to provide support and advice. The Office of Student Life can provide a neutral support person when a Participant has not identified one.

Management of Allegations of Non-Academic Misconduct

24.00 For the purposes of managing Student conduct, the Office of Student Life is responsible for:

(a) providing guidance to the University Community for informally resolving incidents of Non-Academic Misconduct and the process for doing so;
(b) performing administrative processes to implement this policy and its associated procedures;
(c) conducting preliminary reviews of allegations of Non-Academic Misconduct;
(d) providing support and guidance to Students engaged in the Non-Academic Misconduct resolution process;
(e) investigating or coordinating investigations of allegations of Non-Academic Misconduct where warranted;
(f) determining or recommending a reasonable course of action upon the completion of an investigation; and
(g) monitoring compliance with sanctions under this policy.

Informal Resolution

25.00 The university recognizes that many disputes or incidents can be resolved informally by mutual agreement without submitting an allegation under this policy. Wherever possible, members of the University Community are encouraged to use respectful and direct communication to resolve such disputes or incidents informally by way of apology, conciliation, education, consultation, or mediation. University Community members may seek advice from the Office of Student Life for matters involving Students.

Submission of an Allegation of Non-Academic Misconduct

26.00 A University Community member who wishes to make an allegation of Non-Academic Misconduct must submit a signed written allegation in accordance with the Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct.

26.01 Written allegations must include a description of the alleged incident with sufficient details.

27.00 The university may take steps under this policy as the Complainant.

Interim Measures

28.00 The university may impose interim measures before an investigation is concluded where immediate action is required to protect university community members' health or safety, or

university property. Interim measures will be determined on a case-by-case basis and imposed in accordance with the Response to At-Risk Behaviour Policy.

29.00 When the health or safety of Complainants or others is at issue, the university will inform them of relevant restrictions imposed on the Respondent.

Review and Investigation of an Allegation of Non-Academic Misconduct

30.00 Allegations of Non-Academic Misconduct will be reviewed and where appropriate investigated by the Office of Student Life to determine whether or not this policy has been violated. Decisions are made using the balance of probabilities standard of proof. This means that the information collected during the investigation must show that it is more likely than not that a policy violation occurred in order for the investigator to find that a Student is responsible for Non-Academic Misconduct.

30.01 The review and investigation of allegations will be in accordance with the Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct.

Determination and Imposition of Sanctions

31.00 After investigation, the university may impose sanctions where Non-Academic Misconduct is found to have occurred. Sanctions may be applied independently or in combination for any violation of this policy. All efforts will be made to communicate decisions in a timely manner.

31.01 Sanctions for confirmed Non-Academic Misconduct and factors in determining appropriate sanctions are established in the Procedures for the Submission of and Response to an Allegation of Non-Academic Misconduct.

31.02 Failure to comply with a sanction may result in the imposition of further sanctions, which may include restricting a Student's access to programs, services, or locations on campus, and/or placing an administrative hold on a Student's account.

Notice of Decision

32.00 Where a decision on an allegation of Non-Academic Misconduct has been made, the Respondent will be provided with written notice of the rationale for any decision made and of any sanction(s) to be applied. The Respondent will be provided with an opportunity to have the decision explained to them.

32.01 If a suspension is imposed (permanent or time-limited), this will be documented on a Student's transcript for the duration of the suspension.

Appealing a Non-Academic Student Decision or Sanction

33.00 A Respondent may appeal a decision or action taken by the university under this policy provided that sufficient grounds exist in accordance with the Procedures for Appealing a Decision Made Under a Non-Academic Misconduct Proceeding.

Confidentiality and Management of Records

34.00 The information and records created and received to administer this policy are subject to the access to information and protection of privacy provisions of British Columbia's *Freedom of Information and Protection of Privacy Act* (FIPPA), and the university Protection of Privacy Policy (GV0235). The information and records will be treated as highly confidential, in compliance with FIPPA and with applicable university policies and collective agreements.

35.00 The university may use or disclose personal information, including where:

(a) it is authorized by the affected individual;
(b) the university determines compelling circumstances exist that affect anyone's health or safety in accordance with the Procedures for the Disclosure of Student Personal Information in Emergency or Compelling Circumstances;
(c) it is authorized or required by law, for example, an incident involving a minor, occupational health and safety legislation, and human rights legislation;
(d) it is for the purpose of preparing or obtaining legal advice for the university;
(e) it complies with a subpoena, a warrant or an order issued by a court, person, or body in Canada with jurisdiction to compel the production of information;
(f) the university uses or discloses the information for the purpose for which the information was obtained or compiled or a consistent purpose (for example, where it is necessary to fulfill the university's duty of procedural fairness or where necessary for the conduct of the investigation);
(g) an employee needs the information to perform their employment duties (such as to: facilitate support or interim measures; respond to an allegation; implement this policy; or take corrective action resulting from these processes);
(h) the information is disclosed to a law enforcement agency in Canada to assist in a specific investigation; or
(i) the information is being disclosed to the Complainant, the Respondent, or another person, under conditions consistent with section 37.00.

36.00 Should the university be compelled to disclose Participants' confidential information, Participants will be informed to the extent permitted or compatible with the purpose of the demand for information.

37.00 The university may disclose information in order to ensure that reporting processes are fairly conducted, in accordance with the following principles:

(a) the Respondent has the right to notice of the allegation sufficient to allow the Respondent to understand the nature of the allegation (subject to any redactions made in response to health or safety concerns), including the material details of the allegations being made;
(b) the Complainant has the right to know the outcome of the investigation, but not the details of any disciplinary actions that may have been taken against the Respondent unless disclosing that information is necessary for health or safety reasons or because it affects the Complainant; and
(c) other persons normally do not have the right to know any confidential information except to the extent required to give effect to this policy or where it is necessary for health or safety reasons.

38.00 Witnesses must keep in confidence any information that they learn solely as a result of the reporting or investigation process. Allegations of witnesses intentionally breaching confidentiality may be reviewed under applicable university policies or collective agreements.

39.00 Records created under this policy and its associated procedures will be retained for five years after the Respondent's last date of registration. After five years, the records will be securely destroyed or deleted.

Annual Report

40.00 An annual report detailing the nature of Non-Academic Misconduct allegations, types of offenses, investigation outcomes and actions taken under this policy will be completed by the Office of the Associate Vice-President Student Affairs and provided to the Senate and the Board of Governors. The annual report must not contain personal information about Students.

AUTHORITIES AND OFFICERS

i) Approving Authority: Senate and the Board of Governors
ii) Designated Executive Officer: President
iii) Procedural Authority: President
iv) Procedural Officer: Associate Vice-President Student Affairs

RELEVANT LEGISLATION

University Act
Freedom of Information and Protection of Privacy Act

RELATED POLICIES AND DOCUMENTS

University of Victoria Calendar
Human Rights, Equity and Fairness policy (GV0200)
Sexualized Violence Prevention and Response Policy (GV0245)
Discrimination and Harassment policy (GV0205)
Violence and Threatening Behaviour policy (SS9105)
Acceptable Use of Electronic Information Resources policy (IM7200)
Liquor policy (AD2400)
Residence Contract
Residence Community Living Handbook
Family Housing Agreement
Protection of Privacy policy (GV0235)
Records Management Policy (IM7700)
Student-Athlete Code of Conduct

Forms

Non-Academic Student Misconduct Incident Report Form

University of Victoria

APPENDIX "A" – EXAMPLES OF NON-ACADEMIC STUDENT MISCONDUCT

PURPOSE

1.00 The purpose of this document is to provide examples of the types of activities that may be considered Non-Academic Misconduct under this policy and subject to discipline by the university.

Examples of Non-Academic Misconduct

Note: the following section provides examples of Non-Academic Student Misconduct and is intended to help clarify the type of conduct that may be subject to discipline by the university. The following section is not intended to provide an exhaustive list; conduct may still be considered as Non-Academic Misconduct if it does not appear below.

2.00 Non-Academic Misconduct may include but is not limited to when one or more of the following occurs on university property or in connection with a University Activity:

2.01 Theft, Damage and Destruction

Examples include instances such as a Student:

(a) possessing or using property owned by the university, a member of the University Community, or that of a third-party that is acquired without appropriate consent or authority;

(b) misappropriating, destroying, defacing, vandalizing or otherwise damaging university property, equipment or other assets or the property, equipment or assets of other members of the University Community or a third-party; or

(c) tampering with fire or emergency equipment.

2.02 Unauthorized Entry or Presence

Examples include instances such as a Student:

(a) entering or remaining in a university property, or facility or providing unauthorized access to another individual to university property or facilities without proper authority or contrary to express instructions by a university staff member;

(b) entering or remaining in any university property, or facility for the purpose of damage, destruction, alteration or theft.

2.03 Fraud, Misuse or Impersonation

Examples include instances such as a Student:

(a) forging, altering or misusing a university document, OneCard, record or piece of identification;

(b) submitting a forged, or altered document to university staff for the purpose of deception;

(c) fraudulently obtaining any property or equipment; or

(d) impersonating a member of the University Community.

2.04 Disruptive or Dangerous Behaviours

Examples include instances such as a Student:

(a) obstructing University Activities or engaging in or demonstrating disruptive behaviour;

(b) creating a situation that endangers the health, safety or well-being of any member of the University Community or public;

(c) possessing or using a weapon;

(d) possessing or using an object resembling a weapon that reasonably could be viewed as a threat to a member of the University Community or public;

(e) harming or threatening any member of the University Community or public;

(f) engaging in harassing behaviour against a member of the University Community or public not covered under the university's Discrimination and Harassment policy (GV0205); or

(g) engaging in hazing activities.

2.05 Alcohol and Drugs

Examples include instances such as a Student:

(a) contravening liquor laws or the university's Liquor Policy (AD2400);
(b) manufacturing, selling or distributing substances, including illegal drugs or prescription drugs without a valid prescription for monetary benefit

2.06 Non-Compliance with University Policy
Failure to comply with a university policy, including this policy.

Illegal Activities

2.07 Any other Student activity occurring on university property or in connection with a University Activity that results in criminal charges or conviction, or a court judgment, may be deemed as Non-Academic Misconduct under this policy.

Failure to Follow Previous Sanctions

2.08 Failure to follow a mandated sanction from a previous violation of this policy or unwillingness to participate in resolution of an allegation may lead to the application of additional sanctions.

Assisting in Non-Academic Misconduct

2.09 A Student who assists any of the above listed activities, or other activity deemed to be Non-Academic Misconduct, may be investigated and sanctioned for Non-Academic Misconduct.

Submission of False, Frivolous or Vexatious Allegations

2.10 Any allegation of Non-Academic Misconduct that is found to be trivial, false, frivolous or vexatious may also be investigated and considered Misconduct under this or other university policies.

University of Victoria

APPENDIX "B" – STATEMENT OF RIGHTS OF COMPLAINANT AND RESPONDENT

PURPOSE

1.00 The purpose of this document is to list the rights that the Complainant and Respondent can expect to have when they engage with this policy, in order to preserve the fairness and impartiality of the process.

COMPLAINANT'S RIGHTS

2.00 A Complainant has the following rights:

(a) to be treated with fairness, dignity, and respect, and given access to support and resources throughout the process;
(b) to appeal a decision by the university not to investigate a non-academic misconduct allegation;
(c) timely assistance with safety planning;
(d) timely information about referrals to available on- and off-campus support services and resources;
(e) to have the process explained to them, including the possible outcomes;
(f) to have their personal information kept confidential (except when disclosure is required by law or university policy);
(g) to present their side of the story, and to respond to other Participants' information;
(h) to be accompanied by a support person;
(i) to legal representation;
(j) if the Complainant is a unionized employee and the investigation or outcome may have employment implications, to representation by their union;
(k) to decline to participate in aspects of the investigation;
(l) regular updates on the status of the process;
(m) opportunities to engage in community accountability processes where appropriate;
(n) to written notice of any resolution that affects the Complainant; and
(o) to be informed that any information collected may be disclosed in criminal or civil proceedings.

RESPONDENT'S RIGHTS

3.00 A Respondent has the following rights:

(a) to be treated with fairness, dignity, and respect, and given access to support and resources throughout the process;
(b) to receive timely notice and information about the allegations against them;
(c) to seek independent consultation at any point in the non-academic misconduct process from the university Ombudsperson;
(d) to be presumed to have not committed misconduct until a fair investigation is completed;

(e) to have the process explained to them, including the possible outcomes and consequences;
(f) to have their personal information kept confidential (except when disclosure is required by law or university policy);
(g) to present their side of the story, and to respond to other Participants' information;
(h) to be accompanied by a support person;
(i) to legal representation;
(j) if the Respondent is a unionized employee and the investigation or outcome may have employment implications, to representation by their union;
(k) to decline to participate (however, the process may still proceed in the absence of the Respondent);
(l) opportunities to engage in community accountability processes where appropriate;
(m) to notice about the outcome of an investigation and any applicable sanctions;
(n) to appeal the decision (within the appropriate time frame) and receive notice of the outcome of any appeal; and
(o) to be informed that any information collected may be disclosed in criminal or civil proceedings.

University of Victoria

APPENDIX "C" – STATEMENT OF PROTECTIONS FOR STUDENTS IN SUBSTANCE USE MEDICAL EMERGENCIES

PURPOSE

1.00 The purpose of this appendix is to outline the protections afforded under this policy to students in medical emergencies, or in situations involving drugs or alcohol, including overdose situations, that may require urgent medical assistance, in order to promote student safety and reduce barriers to help-seeking.

SCOPE OF PROTECTIONS

2.00 Students involved in a suspected or actual overdose incident, or incidents involving substances use (drugs or alcohol) that may require urgent medical assistance, will not be disciplined under this policy for using or possessing of drugs or alcohol. This includes the following students:

(a) those experiencing a medical emergency, including an actual or suspected overdose;
(b) those that believe they require urgent medical assistance as a result of consuming or using drugs or alcohol;
(c) those who seek emergency assistance, either for themselves or for another student, during an actual or suspected overdose incident, or in situations involving drugs or alcohol that may require urgent medical assistance; and
(d) those present at the scene of an actual or suspected overdose, whether they are involved in the incident or not.

3.00 These protections are to other university policies that consider student conduct, including the Response to At-Risk Behaviour (SS9125) and the Residence Contract.

University of Victoria

PROCEDURES FOR THE SUBMISSION OF AND RESPONSE TO AN ALLEGATION OF NON-ACADEMIC MISCONDUCT

Procedural Authority: President
Procedural Officer: Associate Vice-President Student Affairs
Parent Policy: Resolution of Non-Academic Misconduct Allegations

Effective Date: August, 2017
Supersedes: August, 2011
Last Editorial Change:

PURPOSE

1.00 The purpose of this document is to set out procedures for the submission, review, investigation and resolution of an allegation of Non-Academic Misconduct.

PROCEDURES

2.00 In these procedures, references to the Associate Vice-President Student Affairs or the Executive Director Student Services also includes their designate.

3.00 Nothing in these procedures limits the President's authority to suspend a student and to deal summarily with any matter of student discipline.

Submission of an Allegation

4.00 Wherever possible, members of the University Community are encouraged to use respectful and direct communication to resolve incidents or disputes informally by way of apology, conciliation (including restorative justice), education, consultation, or mediation.

5.00 Where informal processes are conducted, but do not result in a resolution, then the university may revert to a formal process.

6.00 Where informal resolution is not possible or appropriate, a University Community member who believes that a Student has committed Non-Academic Misconduct may submit an allegation in writing to the Office of Student Life using the Non-Academic Misconduct Incident Report Form.

6.01 Allegations must include:

(a) a description and relevant information regarding the alleged incident including the time(s), date(s) and location(s) of the incident(s) and potential witnesses; and
(b) the Complainant's name and signature.

6.02 University Community members may access support from the Office of Student Life for assistance in submitting an allegation.

6.03 The university encourages Complainants to submit allegations as soon as possible after the incident occurs.

7.00 Visitors or other individuals who are not University Community members may submit allegations by using the Non-Academic Misconduct Incident Report Form or by contacting Campus Security

8.00 Potential incidents of Non-Academic Misconduct may be reviewed or investigated in absence of an allegation.

Preliminary Review of an Allegation

9.00 When an allegation of Non-Academic Misconduct is submitted, the Office of Student Life will review the allegation and may decline to proceed with an investigation in cases where the Office of Student Life is of the opinion that:

(a) the allegation falls within the jurisdiction of another university policy, procedure or regulation and it is more appropriate to proceed under that policy or regulation;
(b) the allegation(s) does not constitute a violation of or is outside the scope of the Resolution of Non-Academic Misconduct Allegations policy;
(c) an unreasonable amount of time has elapsed since the alleged incident such that it would preclude resolution of the allegation;
(d) the allegation has been adequately addressed by another process;
(e) the allegation could be more appropriately addressed by conflict coaching, facilitated dialogue, restorative justice or mediation;
(f) the allegation is being addressed by another process and it is reasonable to put the allegation in abeyance pending the outcome of such a process; or
(g) the allegation is trivial, false, frivolous, or vexatious.

9.01 Where the Office of Student Life declines to proceed with investigating an allegation under this policy, the office will notify the Complainant in writing of the decision within ten (10) university business days of receiving the allegation and will include the rationale for the decision not to investigate as well as notice of the Complainant's right to appeal this decision (see 9.02, below).

9.02 The Complainant may submit a written appeal of the decision not to investigate an allegation to the Executive Director, Student Services within five (5) university business days of receiving the decision only where:

(a) relevant information emerges that was not available at the time of the decision; and/or
(b) the Complainant reasonably believes the decision not to proceed with an investigation was biased.

9.03 The Executive Director, Student Services will review the written appeal and may meet with the Complainant before making a final determination on whether an investigation of the allegation will occur under the Resolution of Non-Academic

Misconduct Allegations policy. The Executive Director, Student Services may make a recommendation as to which office or policy would most appropriately resolve the allegation.

Alternative Dispute Resolution

10.00 After receiving and reviewing an allegation of non-academic misconduct, the Office of Student Life may determine that an alternative dispute resolution process is suitable to attempt to resolve an allegation.

10.01 An alternative dispute resolution process may include: restorative justice, mediation or facilitated conversation between the parties, conflict coaching, or creation of a community accountability agreement and/or letter of expectation. Where appropriate, sanctions as outlined in section 17.00 may be applied to any Student participant in an alternative dispute resolution process.

10.02 To apply an alternative dispute resolution process, the Complainant(s), Respondent(s) and the university must all voluntarily agree to enter into the process. Informed consent is collected from Participants.

10.03 Any information that a Participant submits to the Office of Student Life within an alternative dispute resolution process may be used in a formal investigation should the university determine that an incident requires investigation, or if a suitable agreement cannot be reached within the alternative dispute resolution process.

10.04 Where an alternative dispute resolution process is conducted, but does not result in a resolution, then the university may revert to a formal investigation process as outlined in section 11.00 to 14.00.

Investigation and Determination

11.00 Where an allegation of Non-Academic Misconduct has been made against a Student and it is determined that an investigation will be undertaken, the Respondent will be provided in writing with:

(a) a notice of the allegation sufficient to allow the Respondent to understand the nature of the allegation (subject to any redactions made in response to health or safety concerns), including the material details of the allegations being made;
(b) a summary of pertinent information regarding the alleged Non-Academic Misconduct;
(c) a timeline for providing relevant documentation;
(d) a proposed interview date and time (including notice of the right to reschedule within reasonable timeframes and under reasonable circumstances);
(e) information on Student support services including information on the university Ombudsperson; and
(f) access to a copy of the Resolution of Non-Academic Misconduct Allegations policy and other relevant supporting university policies or documents.

11.01 The Office of Student Life will make multiple efforts to contact a Student regarding an allegation.

12.00 The Office of Student Life, in consultation with the General Counsel, may appoint an investigator who is external to the university. If so, the investigator will carry out the Office of Student Life's responsibilities under sections 13.00 to 13.06, and will prepare a written report according to section 14.00.

13.00 As part of the investigation, the Office of Student Life will gather and review relevant information and conduct interviews as appropriate with the Complainant, pertinent university staff, and any witnesses to the alleged incident. The Office of Student Life will forward a summary of the information collected during the investigation to the Respondent.

13.01 The Office of Student Life will conduct an interview with the Respondent to review the allegation and the information collected in the investigation.

13.02 A Participant may be accompanied by a Support Person at an interview. The Office of Student Life can, upon request, provide a neutral Support Person when a Participant has not identified one. A Support Person does not speak on behalf of a Participant; information must come directly from the Participant (unless the investigator allows otherwise). Where a Support Person has information about, or was involved in, the alleged Non-Academic Misconduct incident, the Support Person will be interviewed separately and prior to the Participant. In the case that the Support Person has an identified conflict of interest related to the incident under investigation, the Office of Student Life may require a Participant to use an alternate Support Person in order to safeguard a fair process.

13.03 Where a Participant intends to be represented by legal counsel at an interview, the Participant must provide the Office of Student Life with a minimum of three (3) university business days' notice in advance of the interview. The Office of Student Life may request that university legal counsel be present at an interview to observe or provide advice as required.

13.04 Upon completion of the interview with the Respondent, the Office of Student Life will provide the Respondent with a reasonable opportunity to submit an additional response or any relevant documentation related to the allegation.

13.05 There is no general right to cross-examination. However, the Respondent will be given an appropriate opportunity to assess and challenge the relevant information, keeping in mind the nature of the allegation, any conflicts in the information, and the importance of ensuring the safety and security of the Complainant and witnesses.

13.06 A decision may be made based on available information in a case where the Respondent does not:

(a) attend a scheduled interview;
(b) provide relevant documentation requested during the investigation;
(c) submit an additional response or documents pursuant to 13.04; or
(d) otherwise cooperate with the investigation.

14.00 Upon completing an investigation of an allegation of Non-Academic Misconduct, the Office of Student Life will prepare a written report summarizing:

(a) the alleged Misconduct;
(b) the information available on the alleged incident(s) and other pertinent information;
(c) the findings of the investigation including a statement dismissing or confirming the allegation;
(d) any sanction(s) to be applied or recommended in accordance with section 15.00 - 18.00 of these procedures.

Sanctions

15.00 In cases of confirmed Non-Academic Misconduct, sanctions may be applied independently or in combination as appropriate.

16.00 In determining an appropriate sanction as a result of confirmed Non-Academic Misconduct, consideration may be given to factors including:

(a) the seriousness and impact of the Respondent's conduct on the University Community, a University Activity or the university's reputation or property;
(b) whether the incident is isolated;
(c) whether the incident was inadvertent or deliberate;
(d) whether other university policies were violated;
(e) related financial costs; and
(f) any other mitigating factors.

17.00 Where, after completing the investigation, the Office of Student Life has concluded on a balance of probabilities that Non-Academic Misconduct has occurred and a sanction may be appropriate, the Office of Student Life may apply sanctions up to, but not including, suspension. Only the President may suspend a Student (see section 18.00).

Sanction Examples	
Type	**Description**
Written Warning	A letter from the university that provides details on the violation and a warning to the Student that an additional violation will result in a more severe sanction(s).
Written Apology	Student provides a written apology to a member of the University Community, third party, or other individual(s) affected by the Student's conduct.
Letter of Expectation	A letter specifying the university's behavioural expectations of a Student, which may include conditions for continued participation in University Activities or continued access to university property.

Education/Training or Project	Student completes a specified education/training program (such as alcohol/substance awareness training or an anger management course), or completes an assignment (such as a research or reflection paper).
Referral	Student is referred to appropriate community resources, such as alcohol/substance assessment.
Community Service	Student completes a designated number of hours of volunteer service within the university or in the broader community.
Suspension or Denial of Specified University Privileges	Suspension or denial of specified university privileges for a defined period of time.
Residence Relocation	Requiring a Student to vacate their current university residence and relocate to other on-campus housing.
Eviction from Residence	Loss of the privilege of living in any university housing or visiting the Residence complex at any time. Eviction may be permanent, or a Student may be permitted to re-apply to live in Residence after a specified period of time and/or after specific conditions have been met.
Restitution	Payment of a specified amount to the university or to an affected member of the University Community, group or third-party if monetary loss has occurred as a result of the misconduct. Where a Student is unable to provide financial restitution; the Student may be required to participate in an educational workshop, complete a written assignment, or provide a service to the University Community.
Restricted Access	Restriction of the Student's access to university property or segments of university property or to a University Activity for a specified period of time.
Time-Limited Suspension	Loss of academic or other university privileges, which may include a restriction on entering all or segments of university property, for a specified period of time.
Permanent Suspension	Permanent loss of academic or other university privileges, which may include a restriction on entering all or segments of university property.

17.01 As part of any sanction other than suspension, a Respondent may be required to report to the Office of Student Life or other university Unit for compliance or follow-up purposes.

17.02 The Office of Student Life may place an administrative hold on a Respondent's registration account if needed to ensure compliance with sanctions.

Suspension of a Student

18.00 Where, after completing the investigation, the Office of Student Life confirms on a balance of probabilities that Non-Academic Misconduct has occurred and an appropriate sanction may include suspension, the Office of Student Life will forward the report created under section 14.00 of these procedures to the Associate Vice-President Student Affairs for review.

18.01 The Associate Vice-President Student Affairs will review the report and determine if further investigation or consultation is necessary and will make a recommendation to the President as appropriate.

18.02 Decisions on suspension will be determined by the President.

18.03 The Respondent will be given an opportunity to review the investigator's findings and make submissions to the President on the appropriate sanction.

18.04 Suspensions (permanent or time-limited) will be documented on a Student's transcript for the duration of the suspension.

19.00 When a suspension is imposed under this policy, the President (or designate) will inform:

(a) Campus Security;
(b) the Associate Vice-President Student Affairs;
(c) the Office of the Registrar;
(d) the Dean of the Respondent's faculty;
(e) the General Counsel; and
(f) the Senate Committee on Appeals.

Communication with the Respondent

20.00 Upon conclusion of the investigation and determination of any sanction(s), the university will provide the written decision and reasons to the Respondent as soon as reasonably possible, and information about the Respondent's right to appeal the decision.

21.00 A Respondent will be given the opportunity to have the decision and its implications explained to them in person.

Communication with Complainant

22.00 The university will notify the Complainant of the outcome of the decision, and will inform the Complainant about any sanctions that have been imposed if doing so is necessary for

health or safety reasons or because a sanction affects the Complainant. Complainants do not have a general right to know whether the university has disciplined the Respondent, or which sanctions are imposed. This is the Respondent's personal information, according to FIPPA, and only the Respondent may decide to release it.

University of Victoria

NON-ACADEMIC MISCONDUCT APPEAL PROCEDURES

Procedural Authority: President
Procedural Officer: Associate Vice-President Student Affairs
Parent Policy: Resolution of Non-Academic Misconduct Allegations

Effective Date: August, 2017
Supersedes: August, 2011

Last Editorial Change:

PURPOSE

1.00 The purpose of these procedures is to set out the process for a Respondent's appeal of a decision made under a Non-Academic Misconduct proceeding.

PROCEDURES

2.00 In these procedures, references to the Associate Vice-President Student Affairs also includes their designate.

3.00 Where a decision has been made against a Respondent under a Non-Academic Misconduct proceeding, the Respondent may appeal the decision within ten (10) university business days of receiving notice of the decision and reasons (or within two months if the Respondent has been suspended), providing that there are sufficient grounds for appeal. An extension of time to submit an appeal may be granted in reasonable circumstances as determined by the Associate Vice-President Student Affairs or the Senate committee, as appropriate.

4.00 An appeal of the President's decision to suspend a Student from the university is made to the Senate. The appeal will be heard by a Senate committee.

5.00 Appeals of all other sanctions are made to the Associate Vice-President Student Affairs, who will decide the appeal.

6.00 An appeal under these procedures is a pure appeal only, not a re-hearing. The appeal body will review the information that was available to the decision maker.

7.00 Any sanctions will remain in force until the appeal has been decided.

Grounds for Appeal

8.00 A Respondent may not appeal a decision based solely on disagreement with the sanction imposed.

9.00 Sufficient grounds for appeal to the Associate Vice-President Student Affairs include one or more of the following:

(a) relevant information emerges that was not available at the time of the original decision;

(b) the Respondent believes the investigation or decision was biased;
(c) the processes or procedures set out in the Resolution of Non-Academic Student Misconduct Allegations policy were not followed which may have substantially affected the outcome; or
(d) the severity of the sanction imposed reasonably exceeds the nature of the misconduct.

10.00 Sufficient grounds for appeal to the Senate will be in accordance with the designated Senate committee's terms of reference.

Procedures for Appealing a Sanction

11.00 A Student who wishes to appeal a sanction to the Associate Vice-President Student Affairs must file a written statement of appeal that includes:

(a) a statement of the grounds for appeal (see section 9.00);
(b) a statement of facts relevant to the grounds for appeal;
(c) a statement of the remedy or relief sought;
(d) copies of relevant documents that support the Student's appeal; and
(e) the names and statements from any witnesses relevant to the appeal.

12.00 The Associate Vice-President Student Affairs will review the written statement of appeal and all other material submitted, and will determine if there are sufficient grounds to proceed with the appeal.

13.00 The Associate Vice-President Student Affairs will normally decide an appeal on the basis of written materials only. However, the Associate Vice-President Student Affairs may exercise their discretion to convene a meeting with the Student and a representative from the Office of Student Life, if either requests it.

13.01 If the Associate Vice-President Student Affairs decides to convene a meeting, they will provide the Student with at least five (5) university business days' notice of the time of the meeting. The Student may request that the meeting be rescheduled within reasonable timeframes and under reasonable circumstances.

13.02 The Student may be accompanied by a Support Person. Where the Student intends to be represented by legal counsel, the Student must provide the Associate Vice-President Student Affairs with a minimum of three (3) university business days notice in advance of the meeting. The Associate Vice-President Student Affairs may request that university legal counsel be present to observe or provide advice as required.

13.03 The Associate Vice-President Student Affairs may request that other individuals attend the meeting as required.

14.00 The Associate Vice-President Student Affairs will review relevant information, seek advice as necessary, and decide an appeal within fifteen (15) university business days after receiving all written submissions or the date of a meeting convened under section 13.00, whichever is later.

15.00 The Associate Vice-President Student Affairs may, after reviewing the relevant information:

(a) uphold the original decision and/or sanction(s);
(b) reverse the decision;
(c) reverse or modify the sanction(s); or
(d) determine that a procedural error occurred and refer the matter back to the Office of Student Life for re-investigation.

16.00 The Associate Vice-President Student Affairs' decision will be final and will be communicated to the Student in writing within five (5) university business days of the decision being made.

Procedures for Appealing a Sanction to the Senate

17.00 A Student's appeal of a sanction to the Senate will be heard by the Senate Committee on Appeals or another Senate committee as designated by the Senate.

18.00 A Student who wishes to appeal a suspension must file a written statement of appeal to the designated Senate committee. Appeals will be submitted and heard in accordance with the Senate committee's terms of reference.

19.00 The determination by the Senate is final.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 9, 2025

To: Operations and Facilities Committee

For: Decision

From: Kevin Hall, President and Vice-Chancellor
Carrie Andersen, University Secretary

Meeting Date: June 24, 2025

Subject: Sexualized Violence Prevention and Response Policy (GV0205) Approval

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Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the Sexualized Violence Prevention and Response Policy (GV0205) effective July 1, 2025.

Background:

As you will recall, UVic's recently revised Discrimination and Harassment Prevention and Response (D&H) Policy was redrafted based on the structure and procedures of the Sexualized Violence Prevention and Response (SVPR) Policy. This revision was designed to ensure that these related policies and their procedures share significant similarities. Therefore, given the recent review of the D&H Policy and that the SVPR Policy was reviewed in 2020/2021 with extensive community consultation, this most recent review of the SVPR policy had a focused scope. To avoid over consulting our university community, we drew on the relevant feedback already gathered and focused public consultation on the areas unique to the SVPR Policy or where there were proposed substantial changes.

Over the past year, EQHR has led this legislatively required review of the University of Victoria's Sexualized Violence Prevention and Response Policy (GV0245). This policy is essential to UVic's ongoing commitment to fostering an inclusive and equitable campus community. This review is an opportunity to revise the policy based on learnings from the recent Discrimination and Harassment Prevention and Response Policy review and address community feedback.

We are seeking final approval from the Board of Governors for the updated Sexualized Violence Prevention and Response Policy (GV0245).

At the conclusion of this submission, we have included equity considerations for this project using the Equity Lens tool.

Summary of Policy Changes:
Due to some restructuring it would not be legible to present a tracked changes document to highlight the changes. Instead, significant changes are highlighted below, and we have attached the existing policy as well as the revised policy. Executive Council has reviewed and endorsed these updates.

Sexualized Violence Prevention and Response Policy
Definitions:

- Several important definitions have been revised based on consultation and committee feedback:
  - Consent
  - Sexualized Violence
- Definitions were added or changed for clarity based on the D&H review:
  - Administrative Authority
  - Anonymous Allegations
  - Consultation
  - Disclose
  - Equity and Human Rights
  - Individuals With Supervisory Responsibilities
  - Interim Measures
  - Intersectional
  - Personal Information
  - Policy
  - Respondent
  - Report
  - Retaliation
  - Stealthing
  - Survivor
  - Third Party
  - Third-Party Statement
  - Trauma-Informed
  - University
  - University Activity
  - University Community Members
  - Voluntary Process

Foundational Statements:

- The Policy covers Sexualized Violence between intimate partners. When more than one policy is relevant, the University will coordinate across policies. The University is committed to providing integrated processes and supports.

- The Policy has an updated set of principles that are intended to assist with the interpretation of the Policy.

Expectations and Commitment:

- The Policy includes a set of commitments to those covered by the policy. These include commitments to:
  - Trauma-informed support
  - Working to address harm
  - Working from an understanding of power
  - Implementing an Indigenous Standards of Practice
  - Holding those who violate the policy accountable
- The commitments to awareness and education now includes that the University may require awareness and education programs for University Community Members.
- Specific commitments to Survivors and Those Impacted by Sexualized Violence and Persons Alleged to Have Caused Harm and Respondents have been reframed and moved to Appendix F – Statement on Process Participant Rights

Scope

- The jurisdiction of the Policy has not changed. Like the update to D&H, the Policy includes clarity on the considerations that impact the university's decision to accept reports or initiate an investigation (section 7.00).

Disclosures

- No substantive changes were made.

Processes Options

- The process options under the policy remain generally the same, however language has been updated for clarity and some details have been moved to the relevant procedures.

Policy Related Roles and Responsibilities

- Like the D&H, the Policy now contains clearly articulated responsibilities for university community members as well as additional responsibilities for individuals with supervisory responsibilities, and administrative authorities.

Confidentiality and Privacy

- This section has been updated to express the different obligations more clearly for employees, in comparison to students and other non-employed community members.

General

- No substantive changes have been made.

Associated Procedures

Procedures have been updated to mirror those of the D&H policy. Unique appendixes are:

Appendix B – Support Procedures Unit Roles and Responsibilities

- While there are no changes to the unit roles and responsibilities, clarity on the roles of various key units are set out in this procedure.

Appendix F – Statement on Process Participant Rights

- Previously the Statement of Rights of Complainants and Respondents this appendix has been expanded so that it applies to those participating in Voluntary Processes as well as investigation participants.

Previous Consultation:
Consultations were undertaken last fall, including a public survey, and review of community feedback with an advisory group of students, staff and faculty. A technical review of the policy and procedures was then conducted by various units and divisions across campus (i.e., Human Resources, Faculty Relations, Campus Security, Student Affairs, Occupational Health, Safety and Environment, and General Counsel).

The attached updated draft policy is the outcome of the feedback from community consultation, the advisory group and expert review. As well, according to the Collective Agreement between the University of Victoria Faculty Association and the University of Victoria, Article 8, the policy has also been reviewed by the Faculty Association.

EQHR will be working with the Faculty Association over the summer months to address any final comments and will seek Board approval should there be any resulting changes to the policy.

Planned Further Action:
In addition to this immediate work needed over the summer, several recommendations were brought forward during community engagement that extend beyond the scope of the policy review into implementation and additional considerations. Attached is a summary of key themes for implementation recommendations as well as EQHR's suggestions for action items and recommendations.

Basis for Jurisdiction: University Act, s. 27
Board procedures, s. 8.1
University of Victoria's Strategic Plan
University of Victoria's Equity Action Plan

Equity Considerations:

A: What assumptions have influenced the policy design? ***What actions have been taken to address assumptions?***	
Considerations	**Actions Taken**
• Since the policy was updated only 3 years ago there will be few changes • What we learned through the review of the Discrimination and Harassment Policy is relevant to this policy review • The sexualized violence prevention and response policy has a primary role in responding to intimate partner violence disclosed by university community members • A diverse committee will be the most effective in exploring topics related to the policy • Institutional policy is complex and can feel inaccessible to members of the community not regularly engaged in the work • Most people do not want to spend a lot of time consulting on policy • Any response rate in the consultation process is positive because the individuals engaging are those that are interested • The principles of the policy still reflect the values of the University and University community • The process under this policy is working and reflect the needs of the community – what is most needed is increased clarity	• Still provided opportunities for broad engagement on the policy but focused on topics specific to SVPR to avoid over consultation • Established an advisory committee made up of students, staff and faculty to review community engagement data and discuss key policy issues • Hired a co-op graduate student to undertake research into intimate partner violence and related policy responses • Provided supporting documents or excerpts in surveys so that reading the whole policy was not required to provide input • Made the policy and procedures clearer and added new definitions and sections to support clarity
B: Who does and does not Benefit? ***What actions are been taken to address the potential negative impacts?***	
Considerations	**Actions Taken**
Benefits: • UVic, as an institution, since consultation and review process lends legitimacy to the policy • Individuals who experience sexualized violence who will benefit from increased clarity throughout the policy and procedures	• During the consultation, we did not ask for individual experiences; support resources were shared • Those who had previously engaged with the policy were given the opportunity to provide feedback to a third-party external to the university

• Individuals who have a role within the policy (units with policy related responsibilities, university community members and leaders and those that report to them) who have increased clarity about their related responsibilities • University community members who participate in education and expand their understanding of sexualized violence, consent, the policy and their related responsibilities **Does not benefit:** • Those who may be reminded of their previous experiences of sexualized violence by the consultation processes • Individuals who are not willing or able to engage with an institutional process; the policy process options require that individuals opt in to them • Individuals who want guaranteed discipline and consequences for all harmful behavior • The policy jurisdiction is limited, where individual experiences fall outside of jurisdiction those individuals will not have access to the full scope of the policy options	• Honoria were provided to student advocacy groups and student participants of consultation meetings • We attempted to make it clear in the policy that support and voluntary processes may still be available even when the university cannot investigate • It is now clearer in the policy how decisions are made regarding discipline/outcomes
C: Who was and was not Centered in the planning and development? ***What actions have been taken to address any of the gaps identified?***	
Considerations	**Actions Taken**
• Advisory committee membership (diverse committee of students, staff and faculty) • Individuals who have previously interacted with the policy who opted into providing feedback to an independent party • Student unions (UVSS and GSS) and student advocacy groups who opted into participating in the advisory group • Equity and Human Rights (EQHR) • Key players (units that work with the policy on a regular basis)	• Public survey was circulated in the fall to provide opportunities for engagement • We focussed our attention on ensuring the advisory committee included representatives from across employee and student constituencies (graduate and undergraduate students, staff and faculty). • We drew significantly on the consultation data that was collected during the more robust engagement process conducted for the Discrimination and Harassment Policy review in 2023/24 • Throughout drafting of the revised policy, we continued to reflect on how the policy

	will shape the experiences of those who engage with it. Taking a survivor-centered, human-centred and trauma-informed approach
D: What Data was considered? ***How has the data that has been gathered informed the work/policy/ project/proposal?***	
Considerations	**Actions Taken**
• Feedback and discussions of the Policy Advisory Committee • EQHR case data and themes • Expertise and past experiences connected to the Sexualized Violence Prevention and Response Policy from EQHR and key players (i.e., Faculty Relations, Human Resources, Campus Security, Occupational Health, Safety and Environment, and Office of Student Life) • Consultation data • Feedback and consultation collected during the review of the Discrimination and Harassment Prevention and Response Policy • Focused external scan of other post-secondary institutions policy definitions and responses to intimate partner violence	• The Policy Advisory Committee supported EQHR in discussing consultation data • The recommendations from the Policy Advisory Committee shaped revisions to key sections of the policy • Feedback on posted draft policy identified areas of confusion where language was updated for clarity • The expertise of EQHR and key players was leveraged to address policy issues and ensure alignment with other UVic policies/processes • Community-informed revisions to the Discrimination and Harassment Prevention and Response Policy review process were used as the basis for non-sexualized violence specific revisions to ensure stronger policy alignment across these two policies
E: How will impact be Evaluated? ***How will your assessment(s) inform your work/policy/ project/proposal?***	
Considerations	**Actions Taken**
• The policy itself contains annual reporting requirements • The policy is uniquely subject to a 3-year reporting cycle	• Annual reporting ensures accountability to the university community and BoG. The report will include case statistics, education statistics, observed trends and plans for future initiatives • Since the policy will be up for review in only 3 years this allows us to more easily respond to feedback and adjust is gaps or barriers in processes identified while the policy is in effect

F: What has been learned for the Future? ***What actions will you take to share learnings from this work/policy/project/proposal***	
Considerations	**Actions Taken**
• People expect you to have a committee process and it is hard to get university community members to sit on those committees (especially faculty members) • It requires intention to explain that the policy responds to a broad range of behaviours as individuals will often only think about sexual assaults as they consider the universities role in responses and policy processes • We identified limitations to the clarity that can be provided within a single policy when it interacts with additional university processes and collective agreements; see Implementation recommendations for more details	• We will take what we learn from the consultation process into future consultation processes and share with campus partners as requested • EQHR will present recommendations that extend beyond the scope of the policy revision to the BoG (see attachment)

Attachment(s):

- Implementation Recommendations
- Revised Sexualized Violence Prevention and Response Policy and associated procedures
- Current Sexualized Violence Prevention and Response Policy and Procedures

Implementation Recommendations

Sexualized Violence Prevention and Response Policy Review

During the 2024-2025 Academic Year, Equity and Human Rights (EQHR) conducted a review of UVic's Sexualized Violence Prevention and Response Policy (SVPR Policy). This review was supported by a Policy Advisory Group comprising staff, faculty and students from across the university. EQHR facilitated broad engagement through a campus-wide survey and opportunities for policy section reviews. Participants provided not only policy suggestions but also implementation recommendations. Below are key themes from these implementation recommendations along with suggested actions.

Key Themes

1. Accountability and Transparency in Outcomes

Concerns were raised that accountability and transparency, as principles embedded in the SVPR Policy, did not extend into the processes related to discipline and outcomes. This concern was especially prominent for Complainants from different constituencies (e.g., student Complainants and faculty Respondents) who may not be familiar with the relevant collective agreements or policies that determine process outcomes once a violation of the policy has been determined.

Recommendations:

- Create resources, such as FAQs and decision-making rubrics, explaining how fair and appropriate discipline and corrective actions are determined. These could be tailored for each union or constituency group and include information on confidentiality limitations.

2. Information Sharing Among Units

Members of the Policy Advisory Group expressed the need for regular information sharing between units with key policy responsibilities and other university units. They specifically requested high-level metrics to assist in learning, culture improvement, and reducing barriers to reporting.

Recommendations:

- EQHR, along with Faculty Relations, Human Resources, and/or Student Affairs (as applicable), should establish annual meetings with university leaders to discuss their portfolios in relation to policy processes, breaches, and outcomes. At these meetings, education and prevention goals could be set and reviewed in subsequent meetings.

3. Addressing Policy Gaps

Participants identified a gap regarding awareness of appropriate and inappropriate relationships between university community members. Although the policy states that Consent

cannot exist where there is an abuse of power, participants called for explicit definitions of prohibited relationships that would constitute abuse of power.

Recommendations:

- The University should review the Conflict of Interest in Student-Faculty Relationships policy with this lens and consider adopting a policy statement similar to UBC's on prohibited relationships, highlighting the inherent power imbalances in various relationships.

4. Coordinated Responses to Intimate Partner Violence

In response to previously identified gaps, the updated SVPR policy includes clear language about relationship status and sexualized violence. It also emphasizes the University's commitment to coordinating processes across relevant policies since the scope of conduct that can be involved in relationship violence extends beyond sexualized violence. The next step is to ensure coordination and planning is pre-emptively done so that someone coming forward to the university due to relationship violence is provided clear and coordinated information and support.

Recommendations:

- EQHR should collaborate with Student Affairs, Campus Security, and other relevant units to form a working group on Relationship Violence Prevention and Response.

5. Commitment to Continuous Improvements

Participants suggested several additional ideas for fostering robust education and improving support options, including:

- Establishing a dedicated fund to support survivors' unique needs.
- Offering incentives and clear expectations for educational participation.
- Developing and disseminating healthy relationships education and campaigns.

Recommendations:

- The University and EQHR should consider these suggestions when designing new programs.
- The University should design a communications initiative focussed on rebuilding institutional trust to encourage community members to make referrals to EQHR.

6. Breaking Down Policy Complexity

Policy Advisory Group members identified several sections of the policy where updates to policy language were not sufficient either to add enough clarity or address misconceptions. These areas included: more information on procedural fairness, intimate partner violence, retaliation, and supervision responsibilities.

Recommendations:

- Create materials (online or print) that explain the meaning of procedural fairness and how it is upheld through the investigation procedures.
- Develop educational materials/programing that addresses questions about what elements of intimate partner violence are addressed by the SVPR policy or other UVic policies.
- Address misunderstandings about what constitutes Retaliation under the SVPR policy and the many ways that retaliation might happen through online or print materials.
- As education is developed to support university community members in their understanding of the policy, ensure to clarify who is considered an Individual with Supervisory Responsibilities and in what contexts (e.g., teaching assistants, community leaders and other student employees).

University of Victoria

Sexualized Violence Prevention and Response Policy

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Associated Procedures:
Appendix A – Unit Roles and Responsibilities
Appendix B – Support Procedures
Appendix C – Voluntary Process Procedures
Appendix D – Procedures for Filing a Report
Appendix E – Procedures for Investigating a Report
Appendix F – Statement on Process Participant Rights
Appendix G – Statement on Confidentiality and Privacy
Appendix H – Sexualized Violence Education Framework

Contents

DEFINITIONS 3
FOUNDATIONAL STATEMENTS 7
1. Purpose 7
2. Principles of the Policy 8
EXPECTATIONS AND COMMITMENTS 9
3. Commitment to Those Covered by the Policy and its Procedures 9
4. Commitment to Awareness and Education 10
SCOPE 10
5. Prohibited Conduct 10
6. Jurisdiction of the Policy 10
7. Considerations When Accepting Reports and Initiating Investigations 11
8. Employees of the University Covered by a Collective Agreement 11
9. Impact of Concurrent Criminal, Civil or Other Proceedings 12
DISCLOSURES 12
10. Choosing to Disclose 12

POLICY PROCESSES 12
11. Process Options 12
12. Consultation With EQHR 13
13. Records of Disclosures 14
14. Timing of Disclosures and Reports to EQHR 14
15. University-Initiated Processes 14
16. Interim Measures 15
17. Anonymous Allegations and Third-Party Statements 15
18. Amnesty 16
19. Retaliation 16
20. Response Coordination Team 16
POLICY RELATED RESPONSIBILITIES 17
21. Responsibilities of University Community Members 17
22. Additional Responsibilities of Individuals With Supervisory Responsibilities 17
23. Additional Responsibilities of Administrative Authorities 18
24. Confidentiality and Privacy 19
GENERAL 20
25. Annual Report 20
26. Review of Policy 21
27. Retention and Disposal of Records 21
28. Authorities and Officers 21
RELEVANT LEGISLATION 21
RELATED POLICIES AND DOCUMENTS 21

DEFINITIONS

For the purposes of this policy, the following definitions apply.

"**Administrative Authority**" means the senior individual identified at the outset of an investigation to have administrative responsibility for the Respondent, or decision-making authority. Administrative authorities may include but are not limited to: Vice-Presidents, Associate Vice-Presidents, Deans, Chairs, Executive Directors, Directors, or other senior positions at the University. Where the appropriate Administrative Authority is in question, the relevant Vice President will identify the Administrative Authority.

"**Anonymous Allegation**" means an individual's allegation communicated to Equity and Human Rights ("EQHR") regarding their experience of Sexualized Violence while they remain anonymous. An Anonymous Allegation is not a Report and does not necessarily initiate a process under the Policy.

"Complainant" means a Survivor who makes a Report to EQHR alleging Sexualized Violence.

"Consent" means the voluntary agreement to engage in sexualized contact or activity and to continue to engage in the contact or activity. Consent means that all individuals involved demonstrate, through words or actions, that they freely and mutually agree to participate in a contact or activity. It is the responsibility of the initiator of the specific sexualized contact or activity to obtain ongoing Consent. More specifically, Consent:

(a) is required regardless of the relationship status or sexual history of the parties;

(b) must be obtained at the outset and at all stages of sexualized contact or activity;

(c) can be withdrawn at any time by any participant;

(d) cannot be given by someone who is Incapacitated;

(e) cannot be given on behalf of another individual;

(f) cannot be assumed from previous Consent to the same or similar activities;

(g) is not silence, the absence of "no" or the absence of perceived resistance;

(h) is not present when one individual abuses a position of trust, power, or authority over another individual; and

(i) cannot be obtained through coercion, force, threats, or intimidation towards any individual, or through deception or the withholding of information that could affect an individual's decision to Consent.

"Consultation" means a discussion between EQHR and any University Community Member about issues related to the Policy.

"Disclosure" means telling someone about their experience of Sexualized Violence. A Disclosure is not a Report and does not necessarily initiate a process under the Policy (see section 11 for how to do this).

"Equity and Human Rights" or **"EQHR"** is the unit at the University with institutional accountability for receiving and responding to Consultations, requests for Voluntary Process, and Reports, including conducting and overseeing investigations. EQHR has responsibility for providing education, information, and referrals related to the Policy.

"Incapacitated" means an individual does not have the capacity to give Consent because, for instance, they are impaired by alcohol or drugs, or are asleep or unconscious, or are experiencing a traumatic response. An individual does not have the capacity to give Consent when they cannot appreciate the who, what, when, where, why, or how of sexualized contact or activity.

"**Individual With Supervisory Responsibilities**" means those with supervisory responsibilities, workplace or otherwise, in both academic and non-academic units, including instructors, academic supervisors, and other University employees authorized by the University to supervise a University Activity.

"Interim Measures" means any temporary restrictions or conditions on an individual's ability to participate in a University Activity, to enter upon or to carry out activities upon University premises, or to exercise University privileges under University policy or collective agreements (see Response to At-Risk Behaviour Policy).

"Intersectional" means the ways in which an individual's experiences are shaped by the interaction of different social positions (for example, sex, sexual identity, gender identity or expression, Indigeneity, racial or ethnic background, ability, faith, socioeconomic status, caste, migration status, and age). These interactions are rooted in interconnecting systems and structures of power that produce both privilege and oppression determined by colonialism, racism, antisemitism, islamophobia, homophobia, ableism, patriarchy, transphobia, queer antagonism, trans antagonism, bi antagonism, and/or any other form of discrimination.

"Person Alleged to Have Caused Harm" means an individual who is the subject of a Disclosure. If a Report is filed about this individual with EQHR, the Person Alleged to Have Caused Harm will be referred to as the Respondent**.**

"**Personal Information"** means recorded information about an identifiable individual other than contact information.

"**Policy**" means the Sexualized Violence Prevention and Response Policy.

"Respondent" means a Person Alleged to Have Caused Harm about whom a Report is filed with EQHR alleging they have violated the Policy.

"Report" means a report form alleging Sexualized Violence that has been completed and filed with EQHR with the intention of initiating an investigation.

"Retaliation" means any adverse action or threatened action taken or made through any means, including through social or other electronic media, against someone because they:

(a) seek support or may seek support under the Policy;

(b) make or may make a Disclosure or a Report to EQHR;

(c) request or may request a Voluntary Process;

(d) participate or may participate in an investigation or process under the Policy; or

(e) have otherwise engaged with the Policy.

Retaliation includes but is not limited to intimidation, adverse employment actions (e.g. termination, demotion, or suspension) and adverse academic actions (e.g. withholding opportunities, removing academic credit or authorship).

"Sexualized Violence" means, for the purposes of the Policy, any non-consensual, unwanted actual, attempted, or threatened act or behaviour, that is carried out through sexual means or by targeting an individual's sex, sexual identity, or gender identity or expression. Sexualized Violence is a continuum of behaviour that may take place through any form or means of communication (e.g., online, social media, verbal, written, visual) or physical contact. Sexualized Violence can occur between individuals regardless of sexual orientation, gender, gender expression and gender identity. Sexualized Violence can occur between those currently or previously in an intimate relationship, those in a nonintimate relationship (e.g., acquaintances, friends and coworkers) and between strangers. Forms of Sexualized Violence include but are not limited to:

(a) inappropriate sexualized comments;

(b) sexual assault;

(c) sexual exploitation;

(d) sexual harassment;

(e) stalking;

(f) Stealthing;

(g) indecent exposure;

(h) voyeurism; and

(i) the distribution of a sexually explicit image, photograph or video of an individual or their likeness to one or more individuals without the Consent of the individual in the photograph or video.

"**Stealthing**" means the act of intentionally removing or damaging a condom or other protective device (such as a dental dam, or sponge) during sexual activity without the Consent of the partner.

"Student" means:

(a) an individual who is registered, enrolled, or participating in any course or program (credit or non-credit) offered by the University;

(b) an undergraduate who has been enrolled at the University for one or more of the last three terms and is eligible to continue in a program of study;

(c) a graduate student who is enrolled at the University in the current term and is eligible to continue in a program of study;

(d) a graduate student who is on an approved or personal leave and is eligible to enroll at the University when the leave ends; or

(e) a visiting, exchange, or audit student who has been formally admitted to the University for the purposes of taking courses or to take part in an approved research term.

"Survivor" means an individual who has experienced Sexualized Violence. The University recognizes that some individuals may not identify with this terminology and have the right to determine how they will be referred to. If this individual files a Report with EQHR, the Survivor will be referred to as the Complainant.

"**Third Party**" means, for the purposes of making a Third-Party Statement under the Policy, an individual other than the Survivor and other than the Person Alleged to Have Caused Harm. A Third Party can be a witness, a friend, a colleague, an individual to whom the Sexualized Violence was disclosed, or any other individual.

"Third-Party Statement" means a statement by a Third Party which shares information with EQHR on behalf of, and with the authorization of, the Survivor (see section 17).

"Those Impacted by Sexualized Violence" includes the Survivor, witnesses, those who have received Disclosures, and the Person Alleged to Have Caused Harm.

"Trauma-Informed" means acknowledging the pervasiveness and differential impacts of trauma and the importance of providing support in a way that centres care, transparency, and empowerment to help avoid further traumatization.

"University" means the University of Victoria.

"University Activity" means any activity that is directly connected to the operations of the University at any location, or any activity where a University Community member is formally representing the University. A University Activity includes but is not limited to:

(a) in-person and online courses;

(b) athletic events;

(c) artistic performances;

(d) placements (including co-op and practica);

(e) meetings to further University business;

(f) academic or professional conferences; and

(g) academic or research field work.

"University Community Members" means:

(a) Students and continuing studies students;

(b) faculty, librarians, and staff members;

(c) anyone holding a University appointment;

(d) post-doctoral fellows;

(e) all individuals employed under contracts with University faculty members as the employer and who provide research or administrative services directly supporting faculty members' research activities (including grant-funded employees);

(f) visiting researchers;

(g) anyone contractually required by the University to abide by University policies;

(h) anyone volunteering with a University program or activity;

(i) members of the Board of Governors and Senate; or

(j) anyone who ordinarily resides in University Residence or Housing.

"Voluntary Process" means a process facilitated by EQHR and agreed to by the Survivor, the Person Alleged to Have Caused Harm, and the University. A Voluntary Process does not seek to determine whether the Policy has been violated.

FOUNDATIONAL STATEMENTS

1. Purpose

1.1 The purpose of the Sexualized Violence Prevention and Response Policy is to set out the University's expectations and framework to prevent and respond to Sexualized Violence.

1.2 Sexualized Violence is unacceptable and prohibited conduct at the University of Victoria.

1.3 Through the implementation of the Policy, the University works to instill and cultivate institutional, collective, and individual responsibility to create an environment and culture in which Consent and respect are foundational principles and practices at the University.

1.4 Sexualized Violence between intimate partners, that is within the scope of the Policy, shall be dealt with under the Policy. Given the breadth of behaviours that might be involved when violence occurs between intimate partners, someone's experience might include behaviours that are covered by multiple University policies. Where more than one policy is relevant, the University will coordinate across policies. The University is committed to providing integrated

processes and supports. University Community Members should contact EQHR for help navigating their options.

1.5 The Policy works to uphold the University's responsibilities under British Columbia's *Sexual Violence and Misconduct Policy Act*, *Human Rights Code*, *Declaration on the Rights of Indigenous Peoples Act*, and *Workers Compensation Act* as they pertain to Sexualized Violence.

2. Principles of the Policy

The following principles are intended to assist in the interpretation of the Policy.

2.1 The Policy applies to all University Community Members regardless of an individual's position within the University structures, hierarchies, and power relations.

2.2 The University recognizes that Sexualized Violence is a significant and systemic social and campus issue that can affect anyone at the University.

2.3 Some individuals or groups experience Sexualized Violence at higher rates. Efforts to address Sexualized Violence should be grounded in an Intersectional understanding that each individual's experience, and the relationship between those who are subject to the Policy, will be affected by those factors that confer both privilege and oppression including but not limited to their sex; gender identity or expression; sexual identity; family status; Indigenous, racial, or ethnic background; language; ability; faith; age; migration status; socioeconomic status; academic standing; as well as their position within University structures, hierarchies, and power relations.

2.4 Sexualized Violence can be an abuse of power and does not exist or operate in isolation. Acts of Sexualized Violence can also be acts of colonial violence, racism, sexism, ableism, ageism, classism, religious intolerance, homophobia, transphobia, queer antagonism, trans antagonism, bi antagonism, and/or any other form of discrimination.

2.5 Sexualized Violence is a human rights violation and accordingly the principles and approaches to address Sexualized Violence must be linked to the University's broader anti-oppression and human rights initiatives on campus.

2.6 Striving for excellence in teaching, learning, research, scholarship, service, and operations at the University also means striving for a University learning, living, and working environments that are free from Sexualized Violence.

2.7 Whether or not concerning conduct meets the threshold for the definition of Sexualized Violence in the Policy, conduct that is disrespectful or harmful can nevertheless negatively affect participation in the University's learning, living, and/or working environments.

2.8 University Community Members will engage with the University and the Policy from their unique situation or position. Because of hierarchies and power dynamics at the University, individuals may have increased responsibilities. Understanding how power is held is key to preventing and responding to Sexualized Violence.

2.9 Being survivor-centred means prioritizing the safety and choices of Survivors. Survivors should be treated with dignity and respect rather than blame, hostility, or suspicion and their rights, interests and agency should be respected by allowing them to make decisions about whether to file a Report and the extent of their participation in Policy processes.

EXPECTATIONS AND COMMITMENTS

3. Commitment to Those Covered by the Policy and its Procedures

3.1 The University recognizes the serious impacts of Sexualized Violence and is committed to providing Trauma-Informed support to all University Community Members, regardless of who they are or where and when the Sexualized Violence occurred.

3.2 The University will work through Policy processes to address harm caused by Sexualized Violence, where possible. The University commits to taking on this work using a Trauma-Informed approach that acknowledges that any participant in a process under the Policy may have experience with Sexualized Violence.

3.3 The immediate and longer-term needs of Survivors are unique. The University recognizes that Survivors may not find all the support and repair they need by engaging with the Policy and its associated procedures. The University commits to:

(a) recognizing the specific barriers and power relationships that impact individuals' decisions to make a Disclosure while identifying strategies that mitigate and consider such barriers and power inequities;

(b) providing available University supports based on the unique needs of the University Community Member;

(c) offering relevant and supportive referrals to University and non-University services; and

(d) providing information on process options in an accessible manner.

3.4 A Survivor has the right to determine if and when they choose to make a Disclosure and will not be required or pressured to make a Report to the University. If the University is required to take action without a Report (see section 15), the University will make reasonable efforts to inform the Survivor.

3.5 The University is committed to providing access to information and referrals to support for Those Impacted by Sexualized Violence. They may seek information and/or support, as appropriate from EQHR, Faculty Relations, Human Resources, Student Affairs, Occupational Health, Safety and Environment, and/or Campus Security (see Appendix A – Unit Roles and Responsibilities). Support may also be available from alternative sources such as the Office of the Ombudsperson or union representatives.

3.6 EQHR, in coordination with other offices, will seek to support the on-campus safety and wellbeing of Those Impacted by Sexualized Violence. This may include developing safety plans, referrals to services and supports, assistance in obtaining academic or non-academic supports,

and helping such individuals navigate any subsequent Policy process in which the individual chooses to participate (see Appendix B – Support Procedures).

3.7 The University is committed to transparency and accountability with respect to the implementation of the Policy and its related procedures.

3.8 All University investigations and processes under the Policy and its associated procedures will respect the rights of the Survivor or Complainant, the Person Alleged to Have Caused Harm or Respondent, and witnesses (see Appendix F – Statement on Process Participant Rights). University investigations will follow principles of procedural fairness and natural justice, including the right to be heard and to be judged fairly and impartially.

3.9 The University is committed to hold accountable those that are found, through an investigation, to have violated the Policy.

3.10 The University is committed to learn broadly and systemically from Consultations and Reports that are brought forward under the procedures of the Policy and establish changes necessary to help prevent similar experiences.

4. Commitment to Awareness and Education

4.1 The University is committed to addressing and preventing Sexualized Violence by implementing and actively promoting awareness, education, and training programs in multiple formats and tailored to multiple audiences (see Appendix H – Sexualized Violence Education Framework).

4.2 The overall goal of the University's education and training for Sexualized Violence prevention is to support groups and individuals in creating and maintaining learning, living, and/or working environments at the University based on the principles and practices of Consent and respect.

4.3 The University acknowledges that effective education on Sexualized Violence not only provides individuals with opportunities to expand their understandings of Sexualized Violence but also enables them to prevent behaviours that may cause harm to others.

4.4 The University may require awareness and education programs for University Community Members.

SCOPE

5. Prohibited Conduct

5.1 All acts of Sexualized Violence and Retaliation are prohibited under the Policy.

6. Jurisdiction of the Policy

6.1 The Policy and its associated procedures apply to all University Community Members.

6.2 All University Community Members may request information and referrals to support under the Policy, regardless of when or where the Sexualized Violence occurred, and who was involved.

6.3 EQHR may accept requests for Voluntary Processes where the allegations of Sexualized Violence are against a University Community Member and allegations are related to a University Activity or have an impact on the University's learning, living, or working environments. A Report is not required to request a Voluntary Process.

7. Considerations When Accepting Reports and Initiating Investigations

7.1 EQHR may accept Reports of Sexualized Violence where the allegations are against a University Community Member.

7.2 The University will not accept Reports against an individual who is not a University Community Member. However, when allegations are brought forward against a visitor (e.g. visiting alumni, non-University employed contractors, or members of the general public), the University may look into the matter and, where appropriate, Campus Security can revoke visitors' access to University property. On request, EQHR can assist University Community Members in reporting to another reporting body (e.g. police or employer).

7.3 The factors considered in the University's decisions to accept a Report or initiate an investigation include but are not limited to:

(a) ability to impose outcomes. The University can only impose disciplinary and/or corrective action on a University Community Member's ability to exercise University privileges, participate in University Activities, and access University property.

(b) ability to investigate. The University is only able to make decisions and judgements on activities arising out of University Activities. This includes contacting and supporting investigation participants, assessing contextual factors, and achieving timely process.

7.4 The University's jurisdiction to investigate Reports of Sexualized Violence is set out in section E6 of Appendix E – Procedures for Investigating a Report.

7.5 Sexualized Violence can be ongoing and extend beyond University Activities. The limits to the University's jurisdiction described above and in the associated procedures should not discourage a Survivor from exploring available options for support or Policy processes through a Consultation with EQHR.

8. Employees of the University Covered by a Collective Agreement

8.1 The Policy and its associated procedures are designed to complement and not conflict with the University's collective agreements. Where there is a conflict between the Policy or its procedures and a University collective agreement, the terms of the collective agreement will be followed. University Community Members may seek information from EQHR if they are unclear which policy or provision applies to a given situation.

9. Impact of Concurrent Criminal, Civil or Other Proceedings

9.1 The Policy and its associated procedures are separate from any human rights, criminal, or civil proceedings. The University is responsible for determining whether a University Community Member has violated the Policy when a Report has been filed. The University is not responsible for determining violations of human rights, criminal, or civil law.

9.2 A process under the Policy or its associated procedures may occur simultaneously with, prior to, or following any human rights, criminal, civil, or other proceeding. The University may suspend an investigation into a Report while the allegations, or aspects thereof, are also being investigated by the police or other statutory investigative authorities.

9.3 If a Policy process is suspended as per section 9.2, the University will continue to provide support and apply Interim Measures where appropriate as described in the Policy and its associated procedures.

DISCLOSURES

10. Choosing to Disclose

10.1 A Disclosure is not a Report and will not necessarily initiate a process under the Policy.

10.2 University Community Members may make a Disclosure to any other University Community Member. Individuals may disclose for a variety of reasons, including when seeking support or information about the Policy.

10.3 A University employee who receives a Disclosure may need to share it with others to properly perform their employment duties. In such cases, the University employee should first seek authorization from the Survivor. An employee may have additional legal requirements to share a Disclosure (see section 24).

POLICY PROCESSES

11. Process Options

11.1 A Survivor who believes there has been a violation of the Policy has various process options available to them under the Policy.

11.2 The available options are laid out in section 11.3 with more details in the associated procedures. For more information about which process options are available in any given circumstance, a Survivor should seek information through a Consultation with EQHR.

11.3 There are generally three main process options after making a Disclosure to EQHR:

(a) requesting no further action beyond keeping a record (see section 13);

(b) requesting a Voluntary Process (see Appendix C – Voluntary Process Procedures); or

(c) completing and filing a Report (see Appendix D – Procedures for Filing a Report).

11.4 At any time after a process has been initiated, a Survivor or a Person Alleged to Have Caused Harm may request a different process option. In such cases, the procedures for accepting a Report or initiating an investigation or voluntary process will be followed.

11.5 EQHR will accept Anonymous Allegations or Third-Party Statements. However, the University's ability to act on or investigate Anonymous Allegations or Third-Party Statements will be limited if the information it receives is incomplete and the University is unable to follow up with the Survivor (see section 17).

11.6 University Community Members who have experienced unwelcome comments or conduct are encouraged, although not obliged, to make it known that the behaviour is unwelcome. In situations where it is believed that addressing the comment or conduct directly could lead to an escalation or to safety risks, this approach is not recommended. In the latter circumstance, University Community Members may:

(a) inform an Individual With Supervisory Responsibilities and ask for support; and/or

(b) seek a Consultation from EQHR.

12. Consultation With EQHR

12.1 University Community Members who have concerns related to Sexualized Violence have access to EQHR to learn more about the process options under the Policy. This Consultation will be held in confidence unless EQHR is obliged to act under section 24 of the Policy. At a Consultation, confidentiality and limits on confidentiality will be explained.

12.2 A Consultation does not necessarily lead to a process being initiated, but it is a required step for those who want to initiate a process under the Policy and associated procedures.

12.3 Consultations, in some cases, are a way for EQHR to assist individuals in identifying a relevant process that may be outside of the Policy; however, EQHR does not provide legal advice. These additional relevant processes might include:

(a) a grievance through their union;

(b) a report of a crime directly to the police;

(c) a human rights complaint to the BC Human Rights Tribunal;

(d) a claim or complaint to WorkSafeBC; and/or

(e) a civil suit.

13. Records of Disclosures

13.1 If a Disclosure is made to Campus Security, the Office of Student Life, Residence Services, Faculty Relations, Human Resources or EQHR, it will be kept on record for the purposes of:

(a) identifying patterns in allegations, such as repeated behaviours by a Person Alleged to Have Caused Harm; and

(b) collecting demographic data and tracking trends related to Sexualized Violence for annual reporting (see section 25).

13.2 Campus Security, the Office of Student Life, Residence Services, Faculty Relations and Human Resources will create a record of any Disclosure they receive and forward it to EQHR for confidential retention.

13.3 During a Consultation when an individual requests no further action beyond keeping a record, the record is kept confidential to EQHR in accordance with section 24.

13.4 When information is shared by EQHR for the purposes of annual reporting, data will be shared in a way that does not identify the individual but allows for institutional and/or unit level learning and adjustment.

14. Timing of Disclosures and Reports to EQHR

14.1 The University recognizes that a Survivor may not be ready to make a Disclosure or Report immediately after an incident occurs.

14.2 There is no time limit to an individual making a Disclosure or filing a Report concerning a Survivor's experiences or accessing information and support under the Policy.

14.3 Where there is a significant lapse of time, the University's ability to address a Report may be limited due to evidentiary and procedural challenges. This may affect the University's decision to investigate. Any delay, or a decision not to investigate, in and of itself will not be considered an indication that the incident did not occur. In such cases, EQHR can also assist University Community Members in reporting to another reporting body (e.g. police).

15. University-Initiated Processes

15.1 The University may, through a Response Coordination Team (see section 20), initiate an investigation under the Policy or other relevant procedures (e.g. University policy or collective agreement). The Response Coordination Team will include, at a minimum, EQHR and the Administrative Authority of the Respondent.

15.2 To initiate an investigation as per section 15.1, there must be no Survivor willing or able to file a Report, and one of the following conditions must be satisfied:

(a) there is a significant risk to the health or safety of one or more University Community Members;

(b) an investigation is in the best interests of the University; or

(c) an investigation is required by law or by other University policies or collective agreement.

15.3 In determining 15.2, the University will take into consideration whether there is a pattern of allegations as recorded by EQHR.

15.4 When the University initiates an investigation as per 15.1, the Survivor may choose whether or not to participate in the investigation.

16. Interim Measures

16.1 The University may apply Interim Measures where the University believes it must act to protect a University Community Member's health or safety or University property.

16.2 University Community Members may request Interim Measures for safety reasons.

16.3 The University may apply Interim Measures to maintain the integrity of an investigation.

16.4 Interim Measures will be applied, by the Administrative Authority, in accordance with any applicable collective agreement or University policy, such as Response to At-Risk Behaviour (SS9125).

16.5 Processes for and examples of Interim Measures are outlined in Appendix D – Procedures for Filing a Report.

17. Anonymous Allegations and Third-Party Statements

17.1 EQHR will accept Anonymous Allegations or Third-Party Statements for the purposes of:

(a) determining whether there is evidence of a safety concern for the University and/or any University Community Member;

(b) identifying whether it is appropriate for the University to take action;

(c) individual or systemic pattern identification; and

(d) data collection and annual reporting.

17.2 The University's ability to act on or investigate Anonymous Allegations or Third-Party Statements is limited if the information it receives is incomplete and University is unable to follow up with the Survivor.

17.3 EQHR will consider the Anonymous Allegations or Third-Party Statements and determine whether any steps can and should be taken. EQHR may choose to engage a Response Coordination Team (see section 20) to make that determination.

17.4 Where sufficient information exists, the University may decide to take action, including to initiate an investigation as per section 15. In such cases, the Survivor has the right to choose not to participate in the investigation.

17.5 If the University does not investigate, a record of the Anonymous Allegation or Third-Party Statement will be retained by EQHR under restricted access.

18. Amnesty

18.1 The University recognizes that some Survivors may be reluctant to make a Disclosure or Report if they fear disciplinary action for their use of alcohol or other substance use. The University seeks to remove barriers to making a Disclosure and/or Report about incidents of Sexualized Violence. Hence, the University will not subject any individual who makes a Disclosure or Report or witnesses Sexualized Violence to disciplinary action for their personal use of alcohol or substance use occurring at or near the time of the incident(s).

19. Retaliation

19.1 Retaliation is prohibited conduct and will be taken seriously. Retaliation will be addressed by the University either:

(a) as an additional allegation in an ongoing investigation under the Policy; or

(b) as a separate matter under applicable University policies, processes, or collective agreements, by the supervisor with oversight for the University Community Member alleged to have engaged in Retaliation.

19.2 Allegations of Retaliation can be made before, during, or after a process under the Policy. Allegations of Retaliation should be brought forward to EQHR, who will inform the appropriate Individual With Supervisory Responsibilities for consideration under applicable University policies, processes, or collective agreements.

20. Response Coordination Team

20.1 When matters related to the Policy lead to the formation of a Response Coordination Team (RCT), the RCT will, as appropriate:

(a) determine the level of risk;

(b) coordinate support and services;

(c) consider recommendations for Interim Measures;

(d) consider alternative or additional policies or processes;

(e) provide advice to EQHR on whether a Voluntary Process is appropriate; and

(f) provide advice to EQHR under sections 15 and 17.

20.2 The RCT will include individuals based on the nature of the concern or Report. Usually an RCT will include a delegate of the Administrative Authority and where appropriate representatives of units that have responsibility related to the Policy (for a list of units, see Appendix A – Unit Roles and Responsibilities).

POLICY RELATED RESPONSIBILITIES

21. Responsibilities of University Community Members

21.1 It is the responsibility of all University Community Members to strive to create an environment free of Sexualized Violence in their areas of responsibility and in their interactions with others. To do this, they are responsible for building their awareness and understanding of what constitutes Consent and Sexualized Violence and the rights and responsibilities within the Policy.

21.2 University Community Members are expected to practise Consent and respect for the dignity and diversity of all community members, uphold the Policy principles, and refuse to engage in or condone behaviour contrary to the Policy.

21.3 University Community Members are encouraged, when contacted by EQHR, to participate in processes under the Policy. The University acknowledges that some University Community Members may not participate in processes under the Policy for health and/or safety reasons.

21.4 University Community Members are encouraged to act in a non-judgemental, empathetic, and supportive manner if they receive a Disclosure related to the Policy. University Community Members shall act in accordance with the confidentiality provisions set out in section 24. Anyone who receives a Disclosure can seek advice and support from EQHR and should refer the Survivor to EQHR for coordinated information and referrals to support.

21.5 University employees who receive a Disclosure should inform the Survivor of the Policy and of the option to seek further information from EQHR.

21.6 Responsibilities tied to the Policy may shift based on context. This means Members of the University Community have additional responsibilities when they are acting in their roles as Individuals With Supervisory Responsibilities and/or Administrative Authorities (as per section 22 and 23). For example, Students have responsibilities as University Community Members but may additionally have responsibilities as Individuals With Supervisory Responsibilities when supervising a classroom as a teaching assistant.

22. Additional Responsibilities of Individuals With Supervisory Responsibilities

22.1 Individuals With Supervisory Responsibilities have the primary responsibility to maintain learning, living, and working environments free from Sexualized Violence by initiating positive measures and taking prompt remedial action should Sexualized Violence occur. This includes, but is not limited to:

(a) advancing the purpose and principles of the Policy;

(b) educating themselves on the definitions, process options, and responsibilities under the Policy;

(c) informing employees under their supervision of the Policy and encouraging them to participate in available education on Sexualized Violence;

(d) familiarizing themselves with related policies and documents;

(e) for deans and associate deans, informing Students within their faculty of the Policy and encouraging them to participate in available education on Sexualized Violence;

(f) acquiring the skills to receive Disclosures of Sexualized Violence and make appropriate referrals. This should include accessing training offered under Appendix H –Sexualized Violence Education Framework;

(g) responding to Disclosures and/or incidents of Sexualized Violence that occur in the unit, classroom, or other learning, living, or working environment under their supervision in a timely and confidential manner and keeping appropriate documentation of action taken; and

(h) taking the initiative to seek appropriate advice and guidance, as appropriate to carry out their responsibilities with respect to preventing and responding to Sexualized Violence. EQHR, Faculty Relations, or Human Resources are the primary sources of such advice and guidance.

22.2 Individuals With Supervisory Responsibilities can not carry out an investigation under the Policy or make a determination of whether there has been a breach of the Policy without the support of a unit that has responsibility related to the Policy (for a list of units, see Appendix A – Unit Roles and Responsibilities).

22.3 Individuals With Supervisory Responsibilities related to a working environment have additional obligations under the Workers Compensation Act and Occupational Health and Safety Regulation. They are responsible for taking reasonable steps to address allegations or incidents related to workplace conduct and Sexualized Violence brought forward involving employees under their supervision.

22.4 Individuals With Supervisory Responsibilities are expected to participate in any procedures initiated under the Policy and procedures. A decision to not participate may require EQHR to inform their direct supervisor.

23. Additional Responsibilities of Administrative Authorities

23.1 Administrative Authorities have the primary responsibility for initiating positive proactive measures and taking prompt remedial action in response to Reports, including making changes needed to maintain learning, living, and working environments free from Sexualized Violence. When the Respondent is a University employee, the Administrative Authority should first consult with Human Resources and/or Faculty Relations. This includes, but is not limited to:

(a) determining appropriate Interim Measures and implementing in accordance with any applicable collective agreement or University policy;

(b) implementing the recommendations provided by EQHR connected to the outcome of a Report;

(c) where a violation of the Policy or other breach of a duty is found, engaging in appropriate remediation or discipline processes;

(d) where no violation of the Policy is found, assessing the findings of facts in the investigation report to determine whether there are any requirements for further action and/or whether the findings of fact should be assessed through another policy or process;

(e) assessing the findings of facts made by the investigator, with the support of EQHR where requested, and determine whether there are appropriate opportunities for unit or group-level learning and change. This could include, but is not limited to:

i. education for a unit or subgroup of a unit;

ii. changes to policy or practice; and/or

iii. working with EQHR to make recommendations to a unit.

24. Confidentiality and Privacy

24.1 Section 24 is expanded on in Appendix G - Statement on Confidentiality and Privacy.

24.2 Confidentiality is an important part of fostering an environment where individuals feel safe disclosing incidents of Sexualized Violence and seeking support. All University Community Members who receive a Disclosure are expected to respect the privacy of those involved and seek authorization prior to sharing related information.

24.3 All University employees, including board members and volunteers, must comply with British Columbia's *Freedom of Information and Protection of Privacy Act* (FIPPA). FIPPA regulates the collection, use, disclosure, storage, and retention of Personal Information.

24.4 FIPPA does not apply to University Community Members, such as Students, who are not board members, volunteers, or employees of the University.

24.5 All University Community Members must comply with the University's commitments to keep Personal Information received by the University confidential subject to limitations outlined in Appendix G –Statement on Confidentiality and Privacy.

24.6 The information and records created and received to administer the Policy are subject to the access to information and protection of privacy provisions of FIPPA, and the University's Protection of Privacy Policy (GV0235) and Records Management Policy (IM7700). The information and records will be treated as highly confidential, in compliance with FIPPA, with applicable University policies, and with the applicable collective agreement.

24.7 FIPPA restricts the circumstances in which University employees, including board members and volunteers, use and disclose Personal Information collected pursuant to the Policy. FIPPA authorizes University employees, including board members and volunteers, to disclose Personal Information for the following purposes, among others:

(a) for the purpose of implementing the Sexualized Violence Prevention and Response Policy;

(b) where there are compelling circumstances affecting anyone's health or safety; and

(c) disclosure is otherwise required by law.

24.8 When Personal Information is disclosed as per 24.7, the minimum amount of information needed to meet legal or other obligations should be shared with others, and reasonable efforts should be made to involve the Survivor in decision-making and to mitigate any associated risks. Any University officer or employee, including board members and volunteers, who is unsure about their responsibility to share a Disclosure should seek advice from the EQHR.

24.9 In some circumstances, University Community Members, other than officers or employees, who receive a Disclosure should share the Disclosure with others. These circumstances include:

(a) where there are compelling circumstances affecting anyone's health or safety; and

(b) disclosure is otherwise required by another University policy or collective agreement, or by law.

24.10 In the circumstances described in 24.9, the minimum amount of information needed to meet legal or other obligations should be shared with others, and reasonable efforts should be made to involve the Survivor in decision-making and to mitigate any associated risks. Any University Community Member who is unsure about their responsibility to share a Disclosure should seek advice from the EQHR.

GENERAL

25. Annual Report

25.1 While maintaining confidentiality where required by the Policy, EQHR shall submit an annual report to the President of the University. This report will be publicly available online and will contain:

(a) available statistics on Disclosures and Reports to EQHR (including available demographic details);

(b) observed trends related to Sexualized Violence at the University; and

(c) recommendations based on trends.

26. Review of Policy

26.1 The University will continue to monitor best practices and research related to Sexualized Violence and will review and update the Policy and its associated procedures whenever it is reasonable to do so.

26.2 In any event, the University will review the Policy at least once every three years, and when directed to do so by the provincial government. This should include consultation with Students, staff, faculty, and librarians.

27. Retention and Disposal of Records

27.1 Information and records must be retained and disposed of in accordance with the records retention schedule in the Directory of Records.

28. Authorities and Officers

28.1 The following is a list of authorities and officers for the Policy:

(a) Approving Authority: Board of Governors

(b) Designated Executive Officer: President

(c) Procedural Authority: President

(d) Procedural Officer: University Secretary

RELEVANT LEGISLATION

Sexual Violence and Misconduct Policy Act, SBC 2016, c 23
Freedom of Information and Protection of Privacy Act, RSBC 1996, c 165
Human Rights Code, RSBC 1996, c 210
Workers Compensation Act, RSBC 2019, c 1

RELATED POLICIES AND DOCUMENTS

Acceptable Use of Electronic Information Resources (IM7200)
Conflict of Interest in Student-Faculty Relationships (AC1200)
Discrimination and Harassment Policy (GV0205)
Employment Accommodation Policy (HR6115)
Policy on Human Rights, Equity and Fairness (GV0200)
Prevention of Violence in the Workplace (SS9120)
Protection of Privacy Policy (GV0235)
Records Management Policy (IM7700)

Resolution of Non-Academic Misconduct Allegations (AC1300)
Response to At-Risk Behaviour (SS9125)
Employee Collective Agreements
Residence Community Living Standards
Residence Contracts
Family Housing Agreement

University of Victoria

Sexualized Violence Prevention and Response Policy

Procedural Framework

DRAFT: June 2025

Appendix A – Unit Roles and Responsibilities

Appendix B – Support Procedures

Appendix C – Voluntary Process Procedures

Appendix D – Procedures for Filing a Report

Appendix E – Procedures for Investigating a Report

Appendix F – Statement on Process Participant Rights

Appendix G – Statement on Confidentiality and Privacy

Appendix H – Sexualized Violence Education Framework

University of Victoria

APPENDIX A
UNIT ROLES AND RESPONSIBILITIES

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

A1. Purpose

A1.1 These procedures set out the roles and responsibilities of units that have primary accountabilities for implementing aspects of the University's Sexualized Violence Prevention and Response Policy ("the Policy").

A1.2 Individuals may have additional responsibilities as University Community Members, Individuals With Supervisory Responsibilities, or Administrative Authorities (see Policy sections 21.00-24.00).

A2. Definitions

A2.1 The definitions in the Policy apply to these procedures. In addition, the following definitions apply:

"Sexualized Violence Resource Office ("SVRO") means the central hub in Equity and Human Rights ("EQHR") that serves as a connection point for University Community Members who are seeking information, support or to learn about and/or pursue options under the Policy.

A3. Roles and Responsibilities

Equity and Human Rights

A3.1 The Equity and Human Rights Office (EQHR) is responsible for:

(a) carrying out the work of the SVRO;
(b) offering Consultations to University Community Members;
(c) offering advice and guidance to Individuals With Supervisory Responsibilities to carry out their responsibilities under the Policy;
(d) offering guidance to Those Impacted by Sexualized Violence;
(e) maintaining procedurally fair processes under the Policy;
(f) protecting the confidentiality of information received, while balancing the legal requirement to act upon and investigate allegations of violations of the Policy;
(g) advancing the purpose and principles of the Policy;
(h) facilitating Voluntary Processes;
(i) processing Reports fairly and efficiently;
(j) appointing impartial investigators to investigate Sexualized Violence;

(k) developing and providing investigators with investigation mandates and terms of reference;
(l) supporting Administrative Authorities to implement recommendations when required;
(m) maintaining records as required by the Policy and its associated procedures; and
(n) promoting and providing education on the prevention of and response to Sexualized Violence.

Human Resources

A3.2 Human Resources, in conjunction with EQHR, is responsible for providing information, training, and instruction under the Policy to employees (excluding those covered under the Faculty and Librarian Collective Agreement).

A3.3 Human Resources may investigate complaints and/or grievances involving employees in accordance with the Policy and applicable collective agreements.

A3.4 Human Resources supports the implementation of Interim Measures for employees (excluding those covered under the Faculty and Librarian Collective Agreement).

A3.5 Human Resources provides guidance to Individuals With Supervisory Responsibilities on discipline or corrective action.

A3.6 Human Resources will create and forward to EQHR a record of any Disclosure they receive.

Faculty Relations

A3.7 Faculty Relations, in conjunction with EQHR, is responsible for providing academic leaders, faculty, and librarians with information, training, and instruction with respect to the Policy and its related procedures.

A3.8 Faculty Relations may investigate complaints and/or grievances involving academic leaders, faculty, and librarians in accordance with the Policy and applicable collective agreements.

A3.9 Faculty Relations supports the implementation of Interim Measures for academic leaders, faculty, and librarians.

A3.10 Faculty Relations provides guidance to Individuals With Supervisory Responsibilities on discipline or corrective action.

A3.11 Faculty Relations will create and forward to EQHR a record of any Disclosure they receive.

Office of Student Life

A3.12 Office of Student Life, in conjunction with EQHR and other Student Affairs units, coordinates appropriate supports for Students who are participating in a process under the Policy.

A3.13 Office of Student Life, in conjunction with EQHR, deans, and other Student Affairs units, is responsible for providing Students with appropriate information, with respect to the Policy and its related procedures.

A3.14 Office of Student Life, in conjunction with EQHR, will design and implement student-focused Sexualized Violence education and training in alignment with the Policy and associated Procedures.

A3.15 Office of Student Life may receive Disclosures of Sexualized Violence while undertaking their responsibility for the Resolution of Non-Academic Misconduct Allegations Policy (AC1300). Office of Student Life will work with EQHR to identify the appropriate policy options to address these concerns.

A3.16 Office of Student Life supports the implementation of Interim Measures for Students where appropriate.

A3.17 Office of Student Life will create and forward to EQHR a record of any Disclosure they receive.

Occupational Health, Safety and Environment

A3.18 Occupational Health, Safety and Environment has responsibility to support the Policy by:

(a) providing information and assisting with interpretation of relevant provisions in the British Columbia Workers' Compensation Act and Occupational Health and Safety Regulation;
(b) referring concerns or complaints; and
(c) responding to WorkSafeBC claims or complaints and related employer investigations, as required.

A3.19 Occupational Health, Safety and Environment will ensure that the Policy is referenced on its website and promoted in health and safety orientation materials.

Campus Security

A3.20 Campus Security is responsible for addressing immediate safety concerns on campus and for providing 24-hour information and referrals to EQHR and other on-campus and off-campus services as appropriate.

A3.21 Campus Security supports University Community Members in the development of individualized safety plans and plays a role in the application of Interim Measures in accordance with the Response to At-Risk Behaviour Policy (SS9125).

A3.22 Campus Security is ordinarily responsible for addressing concerns about on-campus conduct by individuals who are not University Community Members. In those circumstances, Campus Security will work in coordination with EQHR to uphold the Policy.

A3.23 Campus Security will create and forward to EQHR a record of any Disclosure they receive.

General Counsel Office

A3.24 General Counsel Office may provide legal advice and guidance:

(a) to EQHR or other units with primary accountability, when requested, on complex matters related to interpretation of the Policy and associated procedures; and
(b) when requested by a Response Coordination Team.

A3.25 General Counsel Office will compile and maintain a roster of investigators who:

(a) are trained in Trauma-Informed investigation practices;
(b) have the requisite skills, experience, and knowledge of administrative law to conduct an investigation;
(c) are trained in recognizing and addressing personal and unconscious bias;
(d) understand the University context; and
(e) will adhere to the principles and procedures of the Policy.

University of Victoria

APPENDIX B
Support Procedures

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

B1. Purpose

B1.1 These procedures elaborate on the University's commitment to provide support to University Community Members who experience or are impacted by Sexualized Violence, as expressed in the Sexualized Violence Prevention and Response Policy ("the Policy").

B2. Definitions

B2.1 The definitions in the Policy apply to these procedures.

B3. Confidentiality

B3.1 Section 24 of the Policy and Appendix F –Statement on Confidentiality and Privacy apply to these procedures.

B4. Immediate Support

B4.1 The University's Sexualized Violence website contains detailed information on immediate assistance available on and off campus, including current contact information.

B4.2 The University may establish a Response Coordination Team (see Policy, section 20) to assist with matters arising from a Third-Party Statement, Disclosure, or Report, including but not limited to:

(a) providing coordinated support; and/or
(b) protecting the safety of University Community Members.

B5. Sexualized Violence Resource Office ("SVRO")

B5.1 The SVRO is the central hub for information regarding the Policy located within EQHR. EQHR staff are available to serve as a connection point for Those Impacted by Sexualized Violence who are seeking information, support or to learn about options under the Policy.

B5.2 EQHR has a central role in coordinating support in collaboration with units with responsibilities under the Policy (as per Appendix A – Units Roles and Responsibilities) as well as other University units such as Indigenous Academic and Community Engagement and student unions or groups such as the Anti-Violence Project.

B6. Support Person

B6.1 Anyone may bring a support person of their choice to any meeting with EQHR or with other units supporting a Policy process subject to B6.3. The support person may be internal or external to the University.

B6.2 The support person's role is to provide emotional, spiritual, procedural, and/or cultural support. The support person is separate from a union or legal representative.

B6.3 Any financial costs associated with the support person are not paid for by the University.

B6.4 For Complainants, Respondents, and witnesses involved in an investigation, the support person cannot be otherwise participating in the process (e.g., as a Complainant, Respondent or witness).

B6.5 The support person must agree in writing to maintain confidentiality in accordance with the Policy and associated procedures.

B7. Information and Support

B7.1 Anyone who is unsure of what information and support may be available to them based on their relationship to or position in the University should contact EQHR.

B7.2 Options for information and support connected to the Policy is coordinated by EQHR and units that have responsibilities related to the Policy (for a list of units, see Appendix A – Unit Roles and Responsibilities). These may include but is not limited to:

(a) information and resources on Policy options;
(b) information, resources, and assistance planning for personal safety and immediate safety needs (e.g., medical attention, housing, safety plans, SafeWalk);
(c) information and supportive referrals to health and/or counselling services;
(d) information about and supportive referrals to specialized community support services that include medical services to assess injuries and/or gather information;
(e) information and assistance making a report to police;
(f) information on how to access union or legal representation; and
(g) information and supportive referrals to other campus or community resources and services including spiritual, faith-based and culturally specific supports.

B7.3 When providing referrals, EQHR may be able to assist Those Impacted by Sexualized Violence in accessing information, making phone calls and completing relevant forms.

B7.4 When a Student's support needs are complex or extend across multiple units, EQHR can support them in accessing student support coordination resources through the Office of Student Life

B7.5 Specific information and support for Students is coordinated by EQHR and units that have responsibilities related to the Policy (for a list of units, see Appendix A – Unit Roles and Responsibilities). These may include but is not limited to non-academic support through accessing services and options available through:

(a) the Student Wellness Centre (e.g. counselling, health services);
(b) Residence Services (e.g. housing);
(c) the International Centre for Students (e.g. student visas); and/or
(d) Indigenous Academic and Community Engagement (e.g. cultural support).

(e) Office of Student life (e.g. Student Support Coordinator program).

B7.6 Specific information and support for Students is coordinated by EQHR and units that have responsibilities related to the Policy (for a list of units, see Appendix A – Unit Roles and Responsibilities). These may include but is not limited to academic support such as:

(a) engaging with a faculty member, Chair or Dean to request adjusting a student's academic schedule, exam dates, academic supervisor, or instructor;
(b) supporting requests for academic concession requests (e.g., deferring a final exam, assignment, or other course work, course withdrawals without penalty; alternative form of assessment, etc.); and
(c) supporting applications for leaves of absence.

B7.7 Information and support can be provided to help students understand relevant timelines for academic concessions. Additional Information on academic concessions is available in the Undergraduate and Graduate Academic Calendars.

B7.8 Available supports specific for faculty, librarian, staff and other University employees may vary. Faculty, librarians, staff and other University employees are encouraged to work with EQHR, their supervisor, Human Resources, Faculty Relations and/or their union representative to learn about the available support options and how to access them.

B7.9 Faculty, librarians, staff and other University employees (including student employees) may also access support through the employee and family assistance program.

University of Victoria

APPENDIX C
VOLUNTARY PROCESS PROCEDURES

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

C1. Purpose

C1.1 These procedures set out the process for requesting and facilitating a Voluntary Process under the Sexualized Violence Prevention and Response Policy ("the Policy").

C2. Definitions

C2.1 The definitions in the Policy apply to these procedures. In addition, the following definitions apply:

"Participants" means the Survivor and the Person Alleged to Have Caused Harm, who all have agreed to participate in a Voluntary Process.

"Director" means the role in EQHR responsible for overseeing these procedures.

C3. Confidentiality

C3.1 Section 24 of the Policy and Appendix G –Statement on Confidentiality and Privacy apply to these procedures.

C4. Consultations With EQHR

C4.1 The Survivor must participate in a Consultation with EQHR prior to requesting a Voluntary Process (see Policy section 12).

C4.2 The Consultation will be held in confidence unless EQHR is required to disclose under section 24.7 of the Policy. At the Consultation, confidentiality and limits on confidentiality will be explained.

C4.3 A Consultation does not necessarily lead to a Voluntary Process.

C5. Purpose of a Voluntary Process

C5.1 A Voluntary Process is a process facilitated by EQHR in response to Sexualized Violence that fall under the jurisdiction of the Policy (see Policy section 6).

C5.2 A Voluntary Process does not seek to determine whether the Policy has been violated. As such, a Voluntary Process will not result in a determination of whether the Policy has been violated.

C5.3 The intention of a Voluntary Process is to provide opportunities for informal processes and/or resolutions centering the Participants and their needs. To allow for personal accountability and honest flow of information, any Personal Information collected as part of a Voluntary Process will not be used in a subsequent University investigation, if one is initiated, unless the Participant authorizes the use of their personal information.

C6. Requesting a Voluntary Process

C6.1 A University Community Member who has had a Consultation may request EQHR facilitate a Voluntary Process. The Voluntary Process may be requested at any time after the Consultation.

C6.2 Engaging in a Voluntary Process is not a prerequisite to filing a Report.

C6.3 There is no time limit for a University Community Member to request a Voluntary Process. However, significant delay from the time of the incident(s) may impact the ability to facilitate a process.

C6.4 EQHR may decline a request in circumstances where the Director has reasonable concern that:

(a) the allegation(s), if substantiated, would not constitute a violation of the Policy;
(b) the allegation(s) is outside the scope, including jurisdiction, and intent of the Policy;
(c) the process cannot be facilitated due to the significant passage of time (e.g. the Survivor and/or the Person Alleged to Have Caused Harm are no longer University Community Members);
(d) the allegation(s) should be put on hold pending the resolution of another process (including but not limited to a grievance, a Human Rights Tribunal process, or a criminal investigation);
(e) there is not a reasonable likelihood of a successful outcome from the process; or
(f) the information available to EQHR suggests the matter should be addressed through an investigation or another University process.

C6.5 If the Director declines a request for reasons C6.4(a) through (f) above, the Director will notify the individual who made the request in writing of the decision and include the reason(s) for making the decision.

C6.6 If the Director declines a request for reason C6.4(f), the Director will provide an opportunity for the Survivor to submit a Report if they are willing and able. In some cases, the University will consider a University-initiated process (see Policy section 15).

C7. Voluntary Process Options

C7.1 The Survivor and the Person Alleged to Have Caused Harm must willingly agree to engage in the Voluntary Process.

C7.2 Before the Voluntary Process is considered initiated, the Survivor and the Person Alleged to Have Caused Harm will each be invited to a preliminary meeting with EQHR to discuss Voluntary Process options and potential outcomes.

C7.3 For the Voluntary Process to occur, a meeting between Participants is not a requirement.

C7.4 The Voluntary Process is often designed through a single meeting, or a series of meetings, where various options can be explored with the Participants. When discussing Voluntary Process options with EQHR, Participants may request that a specific option be explored during the process.

C7.5 Voluntary Process options include but are not limited to:

(a) requesting support from EQHR in letting someone know their behaviour was of concern or unwanted;
(b) requesting that the other Participant take training related to the prevention of Sexualized Violence;
(c) seeking a voluntary apology. A voluntary apology is not considered to be an admission of wrong-doing or fault, and will not be used as a basis for discipline;
(d) making a request for a voluntary no-contact agreement;
(e) making reasonable requests for academic or work-related changes that will not impact academic or professional progress or limit the rights of the other Participant;
(f) requesting mediation, facilitated conversation, conflict coaching, or any form of culturally supportive and appropriate resolution; or
(g) requesting the negotiation of a behavioural agreement or a voluntary letter of agreement, where appropriate.

C7.6 Participants may request other individuals are included as part of the Voluntary Process (e.g. Individuals With Supervisory Responsibilities; colleagues). Individuals can choose whether to participate. Individuals With Supervisory Responsibilities may have additional responsibilities as per section 22.4 of the Policy.

C7.7 If a Voluntary Process results in terms and conditions that the Participants agree to, EQHR will document the agreement for review by the Participants. In these circumstances:

(a) the Director will work with the Participants to ensure alignment with applicable collective agreements;
(b) the Director must approve the agreement before it is considered final;
(c) the Director may suggest terms and conditions as appropriate; and
(d) a copy of the agreement will be retained by EQHR.

C8. Right to Support

C8.1 At any point in a Voluntary Process, a Participant may elect to involve a support person (see B6 in Appendix B – Support Procedures).

C8.2 To ensure equitable access to the Voluntary Process, individuals who require accommodation to fully participate should notify the Director to discuss their needs.

C8.3 Participants also have the option to seek information from the University Ombudsperson and, if they are a Student, they can request support from a Student Support Coordinator.

C8.4 During the Voluntary Process, EQHR will take actions to help ensure that all Participants:

(a) are treated with compassion, dignity, and respect;
(b) are provided with information about and referrals to available on- and off-campus support services and resources;

(c) receive a fair and unbiased process;
(d) receive a clear explanation of the process, options available to them, and potential outcomes; and
(e) are provided Trauma-Informed, non-judgmental, and empathetic communications.

C9. Right to Representation

C9.1 A Participant may choose to involve a union representative and/or legal counsel (at their own cost) in any meetings or processes related to a Voluntary Process. A union or legal representative is separate from a support person.

C9.2 If a Participant intends to be represented by legal counsel, they must provide the Director with a minimum of three (3) University business days' notice in advance of any meeting.

C10. Terminating a Voluntary Process

C10.1 Participation in the Voluntary Process is voluntary, and Participants may withdraw or may request to EQHR that the process be paused at any time.

C10.2 The University may terminate the Voluntary Process if the Director has a reasonable concern that one or more of the circumstances in C6.4 exist.

C10.3 If the Voluntary Process is terminated by the University, or by the withdrawal of any Participant, the Survivor may file a Report (see relevant jurisdiction, Policy section 6) or request that the University resume an investigation that has been paused.

University of Victoria

APPENDIX D
PROCEDURES FOR FILING A REPORT

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

D1. Purpose

D1.1 These procedures set out the process for filing a Report alleging Sexualized Violence according to the Sexualized Violence Prevention and Response Policy ("the Policy").

D2. Definitions

D2.1 The definitions in the Policy apply to these procedures. In addition, the following definitions apply:

"Director" means the role in EQHR responsible for overseeing these procedures.

D3. Confidentiality

D3.1 Section 24 of the Policy and Appendix G –Statement on Confidentiality and Privacy apply to these procedures.

D4. Consultations

D4.1 University Community Members must participate in a Consultation with EQHR prior to filing a Report.

D4.2 The Consultation will be held in confidence unless EQHR is obliged to disclose under section 24.7 of the Policy. At the Consultation, confidentiality and limits on confidentiality will be explained.

D4.3 A Consultation does not necessarily lead to a Report.

D4.4 Where a collective agreement applies, the Survivor should consult with their union prior to filing a Report to ensure that the implementation of these procedures complies with the applicable collective agreement(s).

D5. Filing a Report

D5.1 Filling a Report means completing a Report form and filing it with EQHR with the intention of having the University initiate an investigation of an incident(s) of Sexualized Violence.

D5.2 A Report to EQHR may be filed only in accordance with the University's jurisdiction to accept reports (see Policy section 6).

D5.3 Normally a Report of Sexualized Violence is made by an individual against another individual. In cases where there are multiple Respondents or Complainants, the Director will adapt the relevant procedures to not jeopardize any individual's right to fair process. Respondents must be named as a Report cannot be against a group (e.g. department, club, committee).

D5.4 When filing a Report of Sexualized Violence, the Complainant should set out the allegations in writing including the named Respondent(s), the nature of the incident(s), and any other relevant details they can recall such as the date of the incident(s).

D5.5 After a Report is received, it will be reviewed by the Director to decide to whether or not to proceed with an investigation in accordance with Appendix E – Procedures for Investigating a Report.

D6. Right to Support

D6.1 Prior to the Complainant filing a Report, EQHR will explain to them the implications of initiating and participating in an investigation (e.g. process, potential outcomes) and answer any procedural questions so that they may make informed decisions. The Complainant will be asked to sign a written acknowledgement that their rights and responsibilities in the investigation process have been explained to them and that they understand the process.

D6.2 The Complainant may elect to involve a support person at any point while considering or filing a Report (see B6 in Appendix B – Support Procedures).

D6.3 To ensure equitable access to the reporting process, individuals who require accommodation should notify the Director to discuss their needs.

D6.4 Complainants also have the option to seek information from the University Ombudsperson and, if they are a Student, they can request support from a student support coordinator.

D7. Right to Representation

D7.1 The Complainant may choose to involve a union representative and/or legal counsel (at their own cost) in any meetings or processes related to filing a Report. A union or legal representative is separate from a support person.

D7.2 If the Complainant intends to be represented by legal counsel, they must provide the investigator with a minimum of three (3) University business days' notice in advance of any meeting.

University of Victoria

APPENDIX E
PROCEDURES FOR INVESTIGATING A REPORT

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

E1. Purpose

D1.1 These procedures set out the process the University will follow to investigate Reports filed under the Sexualized Violence Prevention and Response Policy ("the Policy").

E2. Definitions

E2.1 The definitions in the Policy apply to these procedures. In addition, the following definitions apply:

"Director" means the role in EQHR responsible for overseeing these procedures.

"Investigation Participants" include the Complainant(s), Respondent(s), and witnesses.

E3. Confidentiality

E3.1 Section 24 of the Policy and Appendix G –Statement on Confidentiality and Privacy apply to these procedures.

E4. Investigation Participant Rights

E4.1 All investigations will follow principles of procedural fairness and natural justice, including the right to be heard and to be treated fairly and impartially, and will respect the rights of Investigation Participants (see Appendix F – Statement on Process Participant Rights).

E4.2 The University strives to treat all Investigation Participants in a manner that is respectful, Trauma-Informed, and procedurally fair. All Investigation Participants have the right to:

(a) ask questions about the investigation process;
(b) receive information about available supports; and
(c) communicate their own experiences without fear of retaliation and with the expectation that those experiences will be dealt with in confidence, subject to the limitations described in section 24 of the Policy.

E5. Receipt of Report

E5.1 When EQHR receives a Report, the Director will assess it and determine whether to:

(a) conduct a preliminary assessment of the Report (see section E7);
(b) form a Response Coordination Team in accordance with section 20 of the Policy;
(c) recommend Interim Measures; and/or
(d) proceed with an investigation.

E5.2 When reviewing the Report, the Director is guided by the understanding that if the University has jurisdiction to investigate (see E6), the University will normally undertake a preliminary assessment of the allegation or move directly into an investigation.

E6. Jurisdiction to Investigate Reports of Sexualized Violence

E6.1 EQHR will determine whether there is jurisdiction to investigate a Report of Sexualized Violence. The University will only investigate allegations that, if substantiated, would constitute a violation of the Policy.

E6.2 Jurisdiction to investigate is limited by the following:

(a) the allegation(s) is against a University Community Member; and,

(b) the alleged Sexualized Violence has occurred in one or more of the following circumstances:

i. on any property that is controlled by the University and used for University purposes including during use of the University's electronic information resources;

ii. when the Respondent was in a position of power or influence over the Complainant's status relating to a University Activity; or

iii. while engaged in a University Activity.

E6.3 If the allegation(s) in the Report does not meet the criteria in section E6.2(b) and the University has authority to address the matter, the University, through a Response Coordination Team (see Policy section 20) that includes EQHR and the Administrative Authority, may respond if the allegation in the Report has occurred in one or more of the following circumstances:

(a) the Respondent is claiming to represent the University or could reasonably be interpreted to be representing the University; or

(b) the University has reasonable grounds to believe the conduct creates a risk to the health or safety of a University Community Member in the University's living, learning, or working environments.

E6.4 EQHR may accept a Report of Sexualized Harassment from an individual who is not a University Community Member if the Respondent is a University Community Member and the incident falls within section E6.2 or E6.3.

E7. Preliminary Assessment

E7.1 After receiving a Report, the Director may undertake a preliminary assessment of the Report, as necessary. The purpose of a preliminary assessment is to verify whether there is sufficient information to proceed to an investigation.

E7.2 During the preliminary assessment of the Report, the Director:

(a) examines the information provided in the Report and assesses it against the scope and intent of the Policy;

(b) takes any necessary steps to clarify key aspects of the Report;

(c) gathers supporting information to help determine if an investigation is appropriate;

(d) confidentially consults with a Response Coordination Team, as appropriate; and

(e) determines if there is sufficient information to proceed with an investigation.

E7.3 A preliminary assessment is not an investigation and will not result in findings of whether the Policy was violated. The Director will take reasonable steps to conduct the preliminary assessment in a discreet and timely manner.

E7.4 If a preliminary assessment is conducted, the Director will notify the Complainant within ten (10) University business days of receiving the Report of either the decision to not investigate or the decision to investigate. If more time is required, the Director will notify the Complainant and provide an estimated timeline.

E8. Notification of Decision to Not Investigate

E8.1 After conducting the preliminary assessment, the Director may decline to initiate an investigation in cases where the Director reasonably believes one or more of the following:

(a) the allegation(s), if substantiated, would not constitute a violation of the Policy;
(b) the allegation(s) is outside the scope, including jurisdiction, and/or intent of the Policy;
(c) there is insufficient information available to proceed with an investigation;
(d) the allegation(s) cannot be investigated due to the amount of time since the incident(s) occurred;
(e) it would be more appropriate to proceed under another policy, process, or collective agreement;
(f) the allegation has already been adequately addressed by another process; or
(g) the allegation should be put on hold pending the resolution of another process (including but not limited to a grievance, a Human Rights Tribunal process, or a criminal investigation).

E8.2 If the Director decides not to proceed with initiating an investigation, the Director will notify the Complainant in writing of the decision. The Director will include reasons for making the decision not to investigate and may recommend to the Complainant that the allegation be addressed through a Voluntary Process or through other means (see Appendix C – Voluntary Process Procedures).

E8.3 If relevant information emerges that was not available at the time of the decision, the Complainant may, at any time, ask the Director to reconsider their decision.

E8.4 The Complainant may seek an appeal of the Director's decision not to investigate only where the Complainant reasonably believes and can demonstrate that the decision to not investigate was biased.

E8.5 The Complainant should submit their request to appeal the decision not to investigate in writing to the University Secretary. The request must be submitted by the Complainant within five (5) University business days of receiving the Director's written reasons not to investigate.

E8.6 In extenuating circumstances, the Complainant may request an extension of time to the University Secretary to appeal the decision not to investigate.

E8.7 Upon receiving the request for appeal, the University Secretary will appoint a panel of three (3) or more Associate Vice Presidents to reconsider the Director's decision not to investigate.

E8.8 Panel members must undergo a conflict-of-interest check prior to being appointed.

E8.9 Panel members will adhere to the confidentiality requirements set out in Appendix G – Statement on Confidentiality and Privacy.

E8.10 The panel will review the Complainant's submission and will issue a decision on whether to investigate. The panel's decision is final within the University.

E9. Notification of Decision to Investigate

E9.1 If the Director decides to initiate an investigation of the Report, the Director will:

(a) appoint an investigator or investigators;
(b) set out the investigator's mandate and Terms of Reference for the investigation;
(c) notify the Complainant in writing indicating that an investigation into the allegation will commence; and
(d) notify the Respondent in writing with a notice of investigation.

E9.2 The notice to the Respondent must be sufficient to allow the Respondent to understand the nature of the allegation (subject to any redactions made in response to health or safety concerns or other confidentiality obligations) including the material details of the allegations being made.

E9.3 Notice to the Respondent will include:

(a) a summary of pertinent information regarding the alleged Sexualized Violence;
(b) a timeline for providing relevant documentation;
(c) a proposed date and time to meet with the Director (including notice of the right to reschedule within reasonable timeframes and under reasonable circumstances);
(d) information on the right to be accompanied by a support person and/or a representative;
(e) information on University support services; and
(f) access to a copy of the Policy and other relevant supporting University policies or documents.

E10. Investigator Appointment

E10.1 The Director will appoint an investigator who, in most cases, will be external to the University and from the roster maintained by the General Council Office.

E10.2 Investigators must undergo a conflict-of-interest check before beginning the investigation.

E10.3 The Director will provide the investigator with a mandate to gather all facts relevant to the Report while mindful of the scope of the Policy and the responsibilities of the Administrative Authority (see Policy section 23). The Director may specify additional mandates as they determine are appropriate. The Director will specify an expected timeline for the investigator to complete the investigation and submit the investigation report.

E10.4 If the Director appoints multiple investigators, the investigators must assign responsibility for fact-finding to one investigator, or else agree in advance to conduct fact-finding by consensus.

E10.5 The Complainant or Respondent may raise reasonable claims to the Director that an investigator has a conflict of interest or reasonable apprehension of bias. Such claims must be made to the Director in a timely manner.

E10.6 Where the Director is of the opinion that the Respondent may have engaged in behaviour that violates additional University policies, the investigator may be asked to also reach findings under those policies as part of their mandate.

E10.7 If during the investigation, the investigator is of the opinion that another University policy may have been violated, the investigator will consult the Director who will determine if the investigator's mandate should be expanded.

E10.8 If during the investigation, the investigator is of the opinion that an Investigation Participant may not be participating in good faith, the investigator will consult with the Director who will determine if the investigator's mandate should be expanded.

E10.9 In cases where more than one policy or process may apply, the Director will consult with the General Counsel Office, and others as appropriate, to determine jurisdiction and which University policy the investigation is most appropriately conducted under.

E11. Referral to a Voluntary Process

E11.1 At any time after the Report has been received and the investigator has been appointed, the Complainant or Respondent may request to the Director to pause the investigation and engage in a Voluntary Process. A Voluntary Process may occur before, during, or after the investigation.

E12. Investigation Participation

E12.1 All University Members are encouraged to participate in investigations when they are invited to do so. Individuals With Supervisory Responsibilities may have additional responsibilities as per Policy section 22.

E12.2 All Investigation Participants have access to advice from the Director. The Director's role is to remain unbiased and to advocate for an environment free from Sexualized Violence, but not to advocate for any Investigation Participant.

E12.3 Any University employee who participates in these procedures may normally do so during their regular working hours at a time that minimizes disruption to operations.

E12.4 The Complainant may choose whether to participate in the investigation process, though a decision not to participate will likely impact the investigation, Interim Measures, and the outcome.

E12.5 The Respondent may choose whether to participate in the investigation but is encouraged to provide all relevant information and materials in response to the allegation(s).

E12.6 An Investigation Participant may decline to participate in all or part of the investigation; however, the Director may instruct the investigator to proceed to complete the investigation without that individual's participation. In the case of employees, the Director may inform the Investigation Participant's supervisor.

E12.7 When an Investigation Participant chooses not to participate in all or part of the investigation, the investigator may complete their investigation report based on the available information collected.

E12.8 If the Respondent leaves the University during the investigation, whether the investigation is paused or proceeds, the University will keep a record on their file on appropriate next steps should the Respondent return to the University.

E12.9 All Investigation Participants will be informed of the confidentiality requirements of the *Freedom of Information and Protection of Privacy Act* (FIPPA) and the Policy (see Policy section 24 and Appendix G – Statement on Confidentiality and Privacy).

E13. Right to Support

E13.1 During any process conducted under these procedures, an Investigation Participant may elect to involve a support person (see B6 in Appendix B – Support Procedures).

E13.2 The support person may not speak for or act on behalf of the Investigation Participant. Information must come directly from the Investigation Participant unless the investigator decides otherwise.

E13.3 To ensure equitable access to the investigation process, individuals who require accommodation to fully participate in the investigation should notify the Director to discuss their needs.

E13.4 Investigation Participants also have the option to seek information from the University Ombudsperson and, if they are a Student, they can request support from a Student Support Coordinator.

E14. Right to Representation

E14.1 Investigation Participants may choose to involve a union representative and/or legal counsel (at their own cost) in any meetings or processes related to these procedures. A union or legal representative is separate from a support person.

E14.2 If an Investigation Participant intends to be represented by legal counsel, they must provide the investigator with a minimum of three (3) University business days' notice in advance of any interview or meeting.

E15. Information Gathering

E15.1 The investigator will give all Investigation Participants sufficient opportunity to participate and provide information relating to the allegation(s).

E15.2 The investigator may interview witnesses at the investigator's discretion, including witnesses suggested by the Complainant or Respondent.

E15.3 The Complainant and Respondent will not be required to meet as part of the investigation.

E15.4 An investigation under these procedures is not an adversarial process. There is no right to cross-examination, and the investigator must ensure that the investigation is conducted in a manner that is neither aggressive nor confrontational.

E16. Interim Summary of Information

E16.1 Once the investigator has concluded the initial information collection stage of the investigation, and has considered all statements and documents provided, the investigator will create an interim summary of information collected. This will include:

(a) summaries of interview statements from participants and witnesses; and
(b) other information gathered during the investigation.

E16.2 The investigator will provide the interim summary of information to the Director, who will provide it to the Complainant and the Respondent with support resources and information about confidentiality. The Complainant and the Respondent will each be given an opportunity to respond.

E16.3 Upon receiving the interim summary, the Complainant may choose to respond by submitting comments to the investigator regarding the interim summary of information. The Complainant may also provide comments that address the impact of the harm caused by the reported incident.

E16.4 Upon receiving the interim summary, the Respondent may choose to respond by submitting comments to the investigator regarding the interim summary of information or may seek an opportunity to test the information contained in the interim summary.

E16.5 If the Complainant or Respondent does not respond to the investigator within ten (10) University business days of receiving the interim summary, then, unless the investigator decides that it is reasonable to extend this timeline, the investigator may proceed to complete the investigation without that individual's response.

E16.6 If the Complainant or Respondent provides a response to the interim summary of information, the investigator may decide it is necessary to seek further input from the Investigation Participants in accordance with principles of procedural fairness.

E17. Decision and Investigator's Findings

E17.1 After concluding their investigation, the investigator will make findings of fact on whether the Policy has been violated.

E17.2 The investigator will make their findings using the balance of probabilities standard of proof. When determining that the policy has been violated, the information must show that it is more likely than not that the Respondent violated the Policy.

E17.3 In making a finding, the investigator will review and consider all relevant facts and information gathered during the investigation.

E17.4 For the purposes of the Policy, reasonableness will be determined in consideration of both a subjective and objective perspective. Consideration should be given to the context of the allegations and the perspective of the Survivor and not stereotyped notions of acceptable behaviour.

E17.5 The investigator will prepare an investigation report in writing which will include:

(a) the information that the investigator considered relevant to their findings of fact;

(b) findings of credibility;
(c) findings as to any violations of the Policy, responding to each element of the Report;
(d) reasons for the investigator's findings; and
(e) any findings of fact and determinations related to other University polices (based on the investigator mandate).

E17.6 In the investigation report, the investigator may determine that:
(a) the information does not demonstrate, on a balance of probabilities, that the Respondent violated a policy;
(b) the information demonstrates, on a balance of probabilities, that the Respondent's conduct violated the Policy, or another relevant policy; or
(c) based on the information collected and assessed through the investigation, a determination could not be reached as to a violation of the Policy.

E17.7 The Director will provide the investigation report to the Complainant and the Respondent within five (5) University business days of its receipt. Under certain circumstances, the University may redact information in response to reasonable health or safety concerns expressed by Investigation Participants and to ensure that confidentiality requirements are met.

E17.8 The Director will provide the investigation report to the appropriate Administrative Authority within five (5) University business days of its receipt for review and adjudication. The Director may provide the Administrative Authority with recommendations.

E18. Disciplinary or Corrective Action

E18.1 Where no violation of the Policy is found, the Administrative Authority, in accordance with their responsibilities (see Policy section 23), will assess the investigation report to determine whether the Respondent's behaviour, based on the findings, requires further action and/or should be assessed through another policy or educational process.

E18.2 Where the investigation demonstrates that the Respondent violated the Policy, the Administrative Authority will engage in disciplinary or corrective action regarding the Respondent.

E18.3 All disciplinary or corrective action regarding a Respondent who is an employee will be conducted in accordance with the applicable collective agreement or terms and conditions of employment and will not include financial compensation.

E18.4 All disciplinary or corrective action regarding a Respondent who is a Student will be conducted in accordance with the Resolution of Non-Academic Misconduct Allegations Policy (AC1300) or another relevant University policy or process.

E18.5 In determining fair and appropriate disciplinary or corrective action for a violation of the Policy, the Administrative Authority will consider several key factors including:
(a) the severity of the Respondent's actions and the impact of those actions on the Complainant and/or the learning/working environment;
(b) whether the incident(s) is isolated or a recurring pattern;
(c) whether the incident(s) was deliberate or intentional;

(d) the impact of the Respondent's actions on the University community as a whole and if the behaviour undermines the University's commitment to providing a safe and inclusive environment;
(e) whether the Respondent's behaviour caused harm to the University's reputation; and
(f) any other mitigating factors such as the Respondent's willingness to take responsibility, their cooperation during the investigation, any corrective actions taken, previous discipline, or any attempts to rectify the harm caused.

E18.6 The disciplinary or corrective action should be proportionate to the severity of the violation and should uphold the principles of the Policy.

E18.7 The Administrative Authority should notify the Director of any discipline or corrective action applied against the Respondent within five (5) University business days of its application.

E18.8 Under FIPPA, information about any disciplinary or corrective action is the Respondent's personal information and only the Respondent may decide to release it. Therefore, the Complainant is not entitled to know whether the Respondent was disciplined, or which corrective action was imposed. The Complainant will be informed of any restrictions that the University imposes on the Respondent if those restrictions directly affect the Complainant's health and/or safety.

University of Victoria

APPENDIX F
Statement on Process Participant Rights

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

F1. Purpose

F1.1 The purpose of this statement is to list the rights that the Survivor, Complainant, Person Alleged to Have Caused Harm, Respondent and witnesses can expect to have under the Sexualized Violence Prevention and Response Policy ("the Policy") and its associated procedures.

F2. Definitions

F2.1 The definitions in the Policy apply to these procedures.

F3. Confidentiality

F3.1 Section 24 of the Policy and Appendix G – Statement on Confidentiality and Privacy apply to these procedures.

F4. Survivor/Complainant Rights

F4.1 A Survivor or a Complainant has the following rights during any policy process:

(a) to be treated with fairness, dignity, and respect;
(b) to Trauma-informed, non-judgmental and empathetic communications, including not to be blamed for experiencing Sexualized Violence;
(c) to be given access to available support and resources throughout the process;
(d) to timely assistance with safety planning;
(e) to timely information about referrals to available on- and off-campus support services and resources;
(f) to have the process explained to them in an accessible manner, including the possible outcomes;
(g) to have their personal information kept confidential (except when disclosing it is required by law or University policy);
(h) to be informed that any information collected may be disclosed in criminal or civil proceedings;
(i) to be accompanied by a support person (see B6 in Appendix B – Support Procedures);
(j) to legal representation (at the Complainant's cost);
(k) to seek independent consultation at any point from the University Ombudsperson;
(l) if the Complainant is a unionized employee, to seek support, consultation, and representation by their union; and
(m) right to change your mind and request a different process (in some cases a process will continue regardless as per Policy section 15).

F4.2 A Complainant has the following additional rights once a Report has been filed and/or an investigation has been initiated:

(a) to share their experience, and to respond to other participants' information;
(b) to decline to participate in aspects of the investigation;
(c) to request an appeal of the Director's decision not to investigate and receive written notice of the outcome;
(d) to regular updates on the progress of the investigation; and
(e) to inquire about restrictions that the University imposes on the Respondent and, in compelling circumstances, be informed if those restrictions directly affect the Complainant's health and/or safety.

F5. Person Alleged to Have Caused Harm/Respondent Rights

F5.1 A Person Alleged to Have Caused Harm or a Respondent has the following rights during any policy process:

(a) to be treated with fairness, dignity, and respect;
(b) to Trauma-informed, non-judgmental and empathetic communications;
(c) to be given access to available support and resources throughout the process;
(d) to timely assistance with safety planning;
(e) to timely information about referrals to available on- and off-campus support services and resources;
(f) to be presumed to have not violated this policy until a fair investigation is completed;
(g) to have the process explained to them in an accessible manner, including the possible outcomes;
(h) to have their personal information kept confidential (except when disclosing it is required by law or University policy);
(i) to be informed that any information collected may be disclosed in criminal or civil proceedings;
(j) to be accompanied by a support person (see B6 in Appendix B – Support Procedures);
(k) to legal representation (at the Respondent's cost);
(l) to seek independent consultation at any point from the University Ombudsperson;
(m) if the Respondent is a unionized employee, to seek support, consultation, and representation by their union; and
(n) to decline to participate (the process may still proceed and for Individuals With Supervisory Responsibilities a decision to not participate may lead to EQHR informing their direct supervisor as per Policy section 22.4).

F5.2 A Respondent has the following additional rights once a Report has been filed and/or an investigation has been initiated:

(a) to receive timely notice and information about the allegations against them;
(b) to share their experience, and to respond to other participants' information;
(c) to written notice about the outcome of an investigation and any sanctions; and
(d) a procedurally fair investigation (in accordance with collective agreement provisions, where applicable).

F6. Witness Rights

F6.1 A witness has the following rights once they have been notified that they are a witness in an investigation by EQHR or an investigator:

(a) to be treated with fairness, dignity, and respect;
(b) to Trauma-informed, non-judgmental and empathetic communications;
(c) to be given access to available support and resources throughout the process;
(d) to timely assistance with safety planning;
(e) to timely information about referrals to available on- and off-campus support services and resources;
(f) to have the process explained to them in an accessible manner, including the possible outcomes;
(g) to have their personal information kept confidential (except when disclosing it is required by law or University policy);
(h) to be informed that any information collected may be disclosed in criminal or civil proceedings;
(i) to be accompanied by a support person (see B6 in Appendix B – Support Procedures);
(j) to legal representation (at the witness' cost);
(k) to seek independent consultation at any point from the University Ombudsperson;
(l) if the witness is a unionized employee, to seek support, consultation, and representation by their union; and
(m) to decline to participate (for Individuals With Supervisory Responsibilities a decision to not participate may lead to EQHR informing their direct supervisor as per Policy section 22.4); and
(n) to share their experience and to respond to other participants'.

University of Victoria

APPENDIX G
STATEMENT ON CONFIDENTIALITY AND PRIVACY

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

G1. Purpose

G1.1 This statement applies to the Sexualized Violence Prevention and Response Policy ("the Policy") and to its associated procedures. This statement elaborates on section 24 of the Policy.

G2. Definitions

G2.1 The definitions in the Policy apply to these procedures. In addition, the following definitions apply:

"Disclose" means to transmit, provide, or make available Personal Information to someone other than an employee of the University who requires the information in the performance of their duties in accordance with British Columbia's *Freedom of Information and Protection of Privacy Act* (FIPPA).

"University Employees" means all individuals under employment contracts with the University of Victoria as well as University of Victoria board members and volunteers.

G3. Confidentiality

G3.1 Confidentiality is an important part of fostering an environment where individuals feel safe to make a Disclosure or Report of Sexualized Violence and seek support. The University respects the privacy of all University Community Members. Personal Information received by the University will be kept confidential subject to limitations outlined in this statement.

G3.2 University Employees must comply with FIPPA, which regulates the collection, use, disclosure, storage, and retention of Personal Information.

G3.3 The information and records created and received to administer the Policy are subject to the access to information and protection of privacy provisions of FIPPA, and the University's Protection of Privacy Policy (GV0235) and Records Management Policy (IM7700). The information and records will be treated as highly confidential, in compliance with FIPPA and applicable University policies and collective agreements.

G4. Collection of Personal Information

G4.1 In administering the Policy and its associated procedures, the University collects Personal Information for the purposes of:

(a) ensuring the integrity and fairness of Policy processes;

(b) providing appropriate information to individuals involved in Policy processes;
(c) conducting a review or investigation; and
(d) statistical data collection and reporting.

G5. Sharing and Using of Personal Information

G5.1 FIPPA restricts the Personal Information that University Employees are permitted to share with University Community Members and the public. FIPPA allows University Employees to use or disclose Personal Information where:

(a) the University uses or discloses the information for the purpose for which the information was obtained or compiled, or a consistent purpose (e.g. where it is necessary to fulfill the University's duty of procedural fairness or where necessary for the conduct of the investigation);
(b) it is authorized by the individual the information is about;
(c) the University determines compelling circumstances exist that affect any University Community Member's health or safety as authorized by the University's General Counsel (or delegate);
(d) it is authorized or required by a law (e.g. an incident involving a minor, occupational health and safety legislation, and human rights legislation);
(e) it is for the purpose of preparing or obtaining legal advice for the University;
(f) it complies with a subpoena, a warrant, or an order issued by a court, person, or body in Canada with jurisdiction to compel the production of information; or
(g) a University Employee needs the information to perform their employment duties.

G5.2 Should the University be compelled to disclose confidential information as per G5.1, the individual whose Personal Information it is will be informed to the extent permitted or compatible with the purpose of the demand for information.

G6. Respect for Privacy

G6.1 University Employees who receive a Disclosure must:

(a) protect Personal Information from the Disclosure and maintain confidentiality;
(b) collect the minimum amount of information about individuals, ensuring it relates directly to and is necessary for responding to the Disclosure;
(c) use the information about individuals only for the purposes of, or for purposes consistent with, responding to the Disclosure, seeking advice from appropriate University resources, investigating, or taking disciplinary action;
(d) disclose information about individuals only to those who need it to perform their duties as University Employees; and
(e) disclose Personal Information in all other circumstances only as permitted under FIPPA.

G7. Use of Personal Information for Fair Investigations and Related Processes

G7.1 University Employees may disclose information to ensure that Report and investigation processes are fairly conducted, in accordance with the following principles:

(a) the Respondent has the right to know sufficient information about the reported allegation(s) to be able to respond;
(b) during the investigation, the Complainant and the Respondent will each receive a summary of the information collected;

(c) the University will disclose the investigation report to the Complainant and the Respondent, but reserves the right to withhold third party Personal Information if disclosing it would threaten anyone's safety or mental or physical health or interfere with public safety;

(d) the Complainant has the right to know and will be informed of the outcome of the investigation. However, the Complainant is not entitled to know whether the Respondent was disciplined or which corrective actions were imposed. Under FIPPA, any discipline or corrective action is the Respondent's Personal Information and only the Respondent may decide to release it;

(e) the Complainant will be informed of any restrictions that the University imposes on the Respondent if those restrictions directly affect the Complainant's health and/or safety;

(f) witnesses may receive a copy of their own statement but will not receive any other information unless required to conduct a procedurally fair investigation process, or where it is necessary for health or safety reasons;

(g) throughout an investigation, adjudication, or appeal process, University Employees will only be given the information that is necessary to perform their duties and must treat such information as highly confidential;

(h) individuals other than Complainants, Respondents, and witnesses do not normally have the right to know any confidential information except where it is necessary for health or safety reasons.

G8. Sharing Information

G8.1 University Community Members who are participating in a Voluntary Process, investigation, or review are free to speak about their own experiences but must not disclose information that they learn solely as a result of their participation in Policy processes, because this Personal Information belongs to another individual. University Community Members may contact EQHR for guidance about confidentiality and privacy.

G8.2 University Employees are advised that, should they choose to share information about a Disclosure, a Voluntary Process, a Report, or an investigation (including on social or other electronic media), they may contravene FIPPA.

G8.3 University Community Members, other than University Employees, are advised that should they choose to share information about a Disclosure, a Voluntary Process, a Report or an investigation (including on social or other electronic media), they may compromise the process or the investigation or be putting themselves at risk of civil lawsuits by those who believe they have been defamed or have had their privacy rights violated. University Community Members should exercise care and judgment when deciding to share information or make public statements and should seek legal or other advice if unsure.

G8.4 Any public statements made by the University about a Disclosure or Report, including statements to the media, will be Trauma-Informed and otherwise consistent with the principles of the Policy, and will not disclose any Personal Information without the authorization of that individual. Notwithstanding the above, the University reserves the right to correct misleading or inaccurate public information.

G9. Access to Information Requests

G9.1 The University has a Freedom of Information Access Program under FIPPA. Anyone has the right to make a request for information, FIPPA requires that that the University remove the Personal Information of anyone other than the requestor.

G9.2 The University will consider the principles of the Policy in addition to regulatory requirements when determining how to respond to these requests for information.

University of Victoria

APPENDIX H
SEXUALIZED VIOLENCE EDUCATION FRAMEWORK

Procedural Authority: President
Procedural Officer: University Secretary
Parent Policy: Sexualized Violence Prevention and Response Policy (GV0245)

Effective Date: [TBD]
Supersedes: January 2021
Last Editorial Change: [TBD]

H1. Purpose

H1.1 This framework sets out the University's institutional framework for preventing and responding to Sexualized Violence through awareness, education, and training as per the Sexualized Violence Prevention and Response Policy ("the Policy").

H2. Definitions

H2.1 The definitions in the Policy apply to these procedures. In addition, the following definitions apply:

"**Sexualized Violence Education**" means educational initiatives, trainings, etc. that seek to provide the skills and knowledge for preventing and responding to Sexualized Violence.

H3. Policy Awareness

H3.1 EQHR will, along with the relevant units and divisions including the Office of Student Life, Faculty Relations and Human Resources, create and disseminate accessible information about the Policy, including relevant support and process options, through information guides and online resources.

H3.2 The University will make efforts to inform incoming Students and new employees of the Policy and their associated responsibilities.

H3.3 The University will create and maintain a Sexualized Violence website that provides information about the Policy as well as support and response options and an up-to-date list of Sexualized Violence Education opportunities.

H4. Education and Training

H4.1 Sexualized Violence Education is a shared responsibility, and therefore units and departments may initiate prevention efforts in various formats (e.g. lectures, online learning modules, handouts, and workshops).

H4.2 Any unit or department creating or implementing Sexualized Violence Education should consult with EQHR for information, advice, and resources and to ensure all University-led education is drawing on consistent principles, definitions, and approaches.

H4.3 The University will regularly convene units with key responsibilities connected to the Policy, including EQHR and the Office of Student Life to support the vision and shape the direction of Sexualized Violence Education for students at the University.

H4.4 The University will create opportunities for students to participate at key consultation points for major student focused Sexualized Violence Education.

H4.5 The following will guide the University's Sexualized Violence Education:

(a) be guided by the Policy, in particular the definitions, principles, commitments, and responsibilities;
(b) be proactive, prosocial, sustained, and focused on creating a culture that promotes inclusive and respectful learning, living, and working environments, based in relevant best practices;
(c) take into account Intersectional approaches to identity, barriers, power, relationships, and other relevant factors;
(d) be grounded in an anti-oppressive framework;
(e) consider the colonial, historical, and sociological roots of Sexualized Violence;
(f) be specific, tailored, and accessible to diverse campus populations; and
(g) have learning outcomes that are reviewed and updated, as necessary.

H4.6 In addition, the University will provide Sexualized Violence Education, which may include but is not limited to:

(a) implementing a comprehensive education program for faculty, librarians, staff, and Students (e.g. orientation, in person workshops, on-line training);
(b) implementing training with a curriculum based on consistent foundational principles for members of units and offices most likely to receive Sexualized Violence Disclosures;
(c) making information on Trauma-Informed responses to Disclosures available to all faculty, librarians, staff, and Students; and
(d) addressing harmful attitudes and behaviours that reinforce beliefs about Sexualized Violence and perpetuate an environment where such behaviours are normalized.

H4.7 At times, the University may mandate Sexualized Violence Education for individuals or units to be completed within prescribed timeframes. When mandated, failure to complete training within timelines will be reported to an Individual with Supervisory Responsibilities for follow-up.

University of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

Date: June 12, 2025

To: Executive and Governance Committee

For: Decision

From: Carrie Andersen, University Secretary

cc: President and Vice-Chancellor

Meeting Date: June 24, 2025

Subject: Proposed Amendments to the Procedures of the Board

Recommendation:

THAT the Executive and Governance Committee recommend to the Board of Governors that the Board of Governors approve the proposed amendments to the Terms of Reference for the Operations and Facilities Committee.

Background:
The University of Victoria's Capital Expenditures on Physical Plant Policy (FM5205) has recently been reviewed, and changes were presented for approval to the Operations and Facilities committee in June 2025. These changes address the role of the Board in reviewing and approving of major capital projects. Pending approval of the proposed policy changes, section 8.2 of the Terms of References for the Operations and Facilities Committee requires revisions to provide alignment with Board responsibilities articulated in the revised policy.

Basis for Jurisdiction: University Act s.26(1-3)
Board of Governors Procedures

Attachment:
- Board of Governors Operations and Facilities Committee Terms of Reference

BOARD OF GOVERNORS
OPERATIONS AND FACILITIES COMMITTEE
TERMS OF REFERENCE

* Note: The terms of reference for all Board committees are included in the Procedures of the Board of Governors. The following terms of reference are an excerpt from the Procedures.

8. OPERATIONS AND FACILITIES COMMITTEE

8.1 The Committee examines issues and policies which affect students and student services, excluding purely academic issues and policies; policies dealing with personnel (e.g. equity, evolution of faculty staffing), research administration, and administrative procedures, as well as planning.

8.2 This Committee shall deal with matters related to new buildings and major capital projects in accordance with the Board-approved Capital Projects Policy. (Note: Approval of the Finance Committee is required for the use of University funds for major capital projects.)~~This Committee will deal with decisions regarding new buildings including the program of requirements, the appointment of the prime consultant, the preliminary design, the working drawings and the tender when within the budget for the building. (Note: Approval of the Finance Committee is required for the use of University funds for major capital projects.)~~

8.3 This Committee considers for approval the appointment, reappointment, and removal of the following officers of the University upon the recommendation of the President: the Vice Presidents and University Secretary. The Committee shall receive annually reports on staffing that give an overview of all other appointments.

8.4 Motions and reports resulting from deliberations of this Committee will be brought forward by the Chair to the Board for further consideration. The Committee shall consider which items on its agenda should be placed on the closed agenda and shall so inform the Secretary.