

**Secretariat**

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The report summarizes approvals made by the Executive Committee in the name of the Board at the Committee's meeting of June 11, and September 3, 2015 and electronic votes which concluded on July 13 and August 17, 2015. It also presents key informational items reviewed by the Executive Committee. It is presented to the Board for information.

**I. APPROVED BY THE EXECUTIVE COMMITTEE IN THE NAME OF THE BOARD OF GOVERNORS****1. Investment Committee Report**

[ED14-31]

**1.1 Annual Distribution Rate for Endowment Income FY2017**

The Executive Committee of the Board of Governors, on the recommendation of the Investment Committee, approved, for the fiscal year ending April 30, 2017, an income distribution rate of 4.25 % to the three-year rolling average of the McGill Investment Pool market value determined at April 30, 2013, April 30, 2014 and April 30, 2015, in addition to the 0.25% distribution which has already been approved.

**1.2 Statement of Investment Policy**

The Executive Committee of the Board of Governors, on the recommendation of the Investment Committee, approved a revision to the Statement of Investment Policy in order to reflect the nature of a new Real Assets manager which invests in listed assets.

**1.3 State Street Global Advisors**

[ED14-39]

The Executive Committee of the Board of Governors, on the recommendation of the Investment Committee, approved to hire State Street Global Advisors for a passive S&P500 mandate to replace the investment in the S&P500 Exchange Traded Fund (SPY).

## **2. Renewal of Agreements with Student Associations**

[ED14-34]

### **2.1 Lease and MOA with PGSS**

The Executive Committee of the Board of Governors, on the recommendation of the Deputy Provost (Student Life and Learning), approved a renewal Agreement of Lease and a renewed Memorandum of Agreement between McGill University and the Post Graduate Students' Society (PGSS).

### **2.2 MOA with Legal Information Clinic at McGill**

The Executive Committee of the Board of Governors, on the recommendation of the Deputy Provost (Student Life and Learning), approved a renewal Memorandum of Agreement between McGill University and the Legal Information Clinic/ Clinique d'information juridique de McGill.

### **2.3 MOA with the McGill Tribune**

The Executive Committee of the Board of Governors, on the recommendation of the Deputy Provost (Student Life and Learning), approved a renewal Memorandum of Agreement between McGill University and the Tribune Publication Society/Société de publication de la tribune.

## **3. Nominations to Health-Care Boards**

[ED15-01]

The Executive Committee of the Board of Governors, on the recommendation of the Chair of the Board of Governors and the Chair of the Nominating, Governance and Ethics Committee, approved a list of nominees which have been submitted to the Ministry of Health and Social Services for possible membership on the following health care bodies:

- Conseil d'administration des centres intégrés de santé et de services sociaux (CISSS) de l'Outaouais
- Centre universitaire de santé McGill
- Centre intégré universitaire de santé et de services sociaux CIUSSS de l'Ouest de-l'île-de-Montréal
- Centre intégré universitaire de santé et de services sociaux (CIUSSS) du Centre-Ouest-de-l'Île-de-Montréal.

#### **4. Annual Borrowing Resolution from Financement-Quebec**

[ED15-05]

The Executive Committee of the Board of Governors approved a standard borrowing resolution received from Financement-Québec for 2015-16.

#### **5. Report on New Promotions and Tenure**

[ED14-35, 40, 41]

The Executive Committee of the Board of Governors approved recommendations contained in the Reports on New Appointments, Promotions and Tenure.

## **II. FOR THE INFORMATION OF THE BOARD OF GOVERNORS**

The Executive Committee of the Board of Governors, received, on behalf of the Board of Governors, the following reports:

### **1. Annual Report: Research Ethics III Board**

[ED14-30]

The Committee received the 2014-15 Report of the Research Ethics III Board (REB-III) as required by the Ministère de la Santé et des services sociaux. The REB-III is required to complete an annual report for the MSSS that reports on the membership, operating procedures of the REB-III and the projects that the REB reviewed throughout the year. The Board of Governors, in accordance with the requirements of the MSSS, is to receive this annual report from the REB-III for informational purposes.

### **2. Board Committee Reports**

#### **2.1 Building and Property Report**

[ED14-32 & ED15-02]

The Committee received a Report of the Building and Property Committee (BPC), which contained a summary of matters reviewed by the BPC at its meeting of June 9, 2015. These included:

1. Update on Government Relations
2. Update on Capital Investments and Financing Plan for McGill
3. Update on the RVH Project
4. Review of 2014-2015 BPC Projects and Financial Summary
5. Plan of BPC Projects for 2015-2016
6. Reports on Major Construction Projects
7. Quarterly Report on Purchases, Leases and Construction Contracts  
Between \$1 and 4 million
8. BPC Meeting Dates for 2015-16

In addition, the Committee was informed of the BPC's approval of July 16, 2015 to award a contract for Strategic Advisory Services to GPMC Montreal.

## **2.2. Human Resources Committee**

[ED14-33]

The Committee received the report of the Human Resources Committee, arising from the Committee's meeting of June 9, 2015. The Committee was informed that the Human Resources Committee had received an update on negotiations with bargaining units, and approved a mandate for negotiations between McGill University and the McGill University Non-Academic Certified Association/Public Service Alliance of Canada (MUNACA/PSAC) that was in line with financial parameters established by the provincial government.

## **2.3 Nominating, Governance and Ethics Committee**

[ED15-03]

The Committee received a report of the Nominating, Governance and Ethics Committee, arising from an electronic vote of the NGE Committee, which concluded on August 7, 2015. The report contained a confirmation of the NGE Committee's approval of nominations of McGill representatives to the Boards of Directors of CEGEP John Abbott and Dawson College.

## **2.4. Investment Committee**

[ED15-04]

The Committee received a report of the Investment Committee, arising from a conference-call meeting of August 12, 2015. The report contained the Investment Committee decision to approve a mandate consisting of an investment in a real-estate portfolio.

## **2.5 Committee to Advise on Matters of Social Responsibility**

The Committee was informed that CAMSR held six meetings during the 2014-15 governance year, the last one August 18, 2015. The Committee was informed that CAMSR was continuing its consideration of the submission received from Divest McGill. As a next step, the Committee will be consulting a number of McGill-affiliated experts who work in a variety of areas including sustainability, climate change and policy. It is anticipated that their input will provide further reflection that will be considered by the Committee as part of its process for considering the current submission.

**END OF REPORT**  
**October 2015**