

Memorandum

Secretariat

James Administration Building, Room 313
845 Sherbrooke Street West
Montreal, QC H3A 0G4
Tel.: 514-398-3948 | Fax: 514-398-4758

TO: Senate

FROM: Ms. Edyta Rogowska, Secretary-General

SUBJECT: Report from the Board of Governors to Senate

DATE: May 13, 2020

DOCUMENT #: D19-56

ACTION REQUIRED: ☒ INFORMATION ☐ APPROVAL/DECISION

ISSUE	The Report of the Board of Governors is presented to Senate for information.
BACKGROUND & RATIONALE	<p>A Report from the Board of Governors to Senate is provided on a quarterly basis in order to keep Senate apprised of the Board's activities.</p> <p>Since last reporting to Senate, the Board of Governors met on April 23, 2020.</p>
PRIOR CONSULTATION	N/A
SUSTAINABILITY CONSIDERATIONS	The Report allows for a sustainable framework that provides continuous reporting between the Board of Governors and Senate.
IMPACT OF DECISION AND NEXT STEPS	The next report will be presented to the Senate Steering Committee in May 2020.
MOTION OR RESOLUTION FOR APPROVAL	This item is presented for information.
APPENDICES	Appendix A: Report of the Board of Governors to Senate

The following report is presented to Senate for information.

Since last reporting to the Steering Committee, acting on behalf of Senate, on April 7, 2020, the Board of Governors met on April 23, 2020.

Appendix A contains a series of appointments and promotions, which were approved by the Board of Governors.

The Board of Governors meeting documents are available at:
<https://www.mcgill.ca/boardofgovernors/2019-20-board-meeting-documents>

I. APPROVALS

1. Contracts of Affiliation with Quebec Health Care Institutions [GD19-48]

The Board of Governors, on the recommendation of the Vice-Principal (Health Affairs) and Dean of the Faculty of Medicine, approved the Contracts of Affiliation with the following six health care institutions in Quebec:

- McGill University Health Centre
- CIUSSS du Centre-ouest-de-l'Île-de-Montreal
- CIUSSS de l'Ouest-de-l'Île-de-Montreal
- CISSS de Laval (in relation to the Jewish Rehabilitation Hospital)
- CISSS de l'Outaouais
- Shriners' Hospital for Children

The terms of the Contracts of Affiliation are those set by the Ministry of Health and Social Services of Quebec. The contracts, which take into consideration the missions of both McGill and the health care institutions to advance knowledge and research and provide health care services to the community, will strengthen the links of affiliation with the University's health care partners.

2. Recommendation Concerning Honorific Naming Proposal [GD19-49]

The Board of Governors, on the recommendation of the Principal and Vice-Chancellor, and pursuant to the advice of an ad hoc committee established under the *Policy Relating to the Naming of University Assets*, approved a naming proposal concerning a significant University asset. The naming of the asset will be announced publically in due course.

3. **Report of the Committee to Advise on Matters of Social Responsibility** [GD19-50]

The Board of Governors, on the recommendation of the Committee to Advise on Matters of Social Responsibility (CAMSR), approved the implementation plan contained in the CAMSR Report [\(GD19-50\)](#) supporting the operationalization of the CAMSR recommendations, approved by the Board of Governors on December 5, 2019.

CAMSR's implementation plan focuses on the following eight areas:

Decarbonisation:

The University will reduce the carbon footprint of the McGill Investment Pool (MIP) public equity portfolio by 33% relative to the MIP public equities benchmark. This decarbonisation will lead to removing investments from highly carbon intensive companies, in particular those in the fossil fuel industry, cement and steel producers, and coal and gas-fired power plants. Considering the value of the portfolio as of September 30, 2019, this approach will reduce the portfolio's carbon emissions by 38 tons of CO₂ per million dollars invested annually. The majority of this sustained reduction is to be achieved in the first two years of implementation, with the balance completed by 2025.

Impact investing:

The University will commit over \$75 million by 2025 to renewable energy, clean technologies, energy efficiency, green building, pollution prevention, sustainable water and other low-carbon funds. This represents 5% of the MIP invested in low-carbon funds and funds that contribute to decarbonisation of the MIP.

Screening:

Within two years, the University will propose a target allocation for increasing the amounts invested in the fossil-fuel-free fund, and an appropriate mechanism for implementation.

Engagement:

The Investment Committee will continue to increase the number of University fund managers who adhere to an environmental, social and corporate governance (ESG) policy and/or are signatories of the United Nations' Principles for Responsible Investment (UNPRI). Currently, 93% of the University's assets managed by investment managers meet this criterion, from just above 70% in 2016.

ESG integration:

The Office of Investments will propose amendments to the Statement of Investment Policy (SIP), including modifying the Investment Objective section to consider ESG commitments.

Annual reporting:

Beginning in spring 2021, the Investment Committee will submit an annual socially responsible investing (SRI) report to CAMSR and the Board on the percentage of assets managed by managers who are signatories of the UNPRI and/or have an ESG policy, the

MIP carbon emission absolute and relative measures, the impact investment exposure, and other initiatives relevant to SRI activities related to the MIP.

SRI review:

Beginning in spring 2025, the Board will review the current SRI practices on a five-year basis in order to determine the need for any adjustments or further SRI actions.

Institutional leadership:

The University will commit to furthering its leadership role in evaluating and promoting, in collaboration with its peer U15 universities, policies and best practices in the area of SRI.

4. Report of the Finance Committee [GD19-54]

The Finance Committee's full report and all the recommendations approved by the Board of Governors are available [here](#). Key decisions include:

4.1 Proposed Provisional McGill University Budget 2020 – 2021

The Board of Governors, on the recommendation of the Finance Committee, approved the proposed [FY2021 Provisional Budget](#).

In light of the extraordinary circumstances resulting from the unprecedented COVID-19 pandemic and more notably the particular uncertainties with respect to FY2021 revenues, which are heavily dependent on student enrolments, the Board of Governors approved a provisional budget with a second budget plan for FY2021 to be presented to the Finance Committee in November 2020 and subsequently to the Board, for confirmation or adjustments of the intentions presented in the provisional budget.

The provisional FY2021 Budget will be submitted to Senate in May 2020.

4.2 Maximum Borrowing Resolution for Fiscal Year 2021

The *Ministère de l'Éducation et de l'Enseignement supérieur* (MEES) requires annual borrowing authorization limits to be confirmed by the University. The Board of Governors, on the recommendation of the Finance Committee, approved a maximum borrowing of up to \$400 million, for the twelve-month period from June 1, 2020 to May 31, 2021.

5. Report from Senate

[GD19-55]

5.1 Proposed Revisions to the *Regulations Relating to the Employment of Contract Academic Staff*

The Board of Governors, on the recommendation of Senate, approved minor revisions to the [Regulations Relating to the Employment of Contract Academic Staff](#).

5.2 Strategic Equity, Diversity & Inclusion (EDI) Plan 2020-2025

The Board of Governors, on the recommendation of Senate, endorsed the basic principles and broad outline of the [Strategic Equity, Diversity & Inclusion \(EDI\) Plan 2020-2025](#) with the understanding that all items emanating from this plan that require academic governance oversight be returned to Senate for appropriate deliberation and action.

II. INFORMATIONAL ITEMS

1. Board Committee Reports

In addition, the Board received the following Committee Reports:

- Report of the Executive Committee (meeting of March 26 and e-vote of April 20, 2020)
- Report of the Committee to Advise on Matters of Social Responsibility (meeting of April 15, 2020)
- Report of the Joint Executive – Senate Steering Committees

2. Other Reports

- Reports from Senate (meeting of April 21, 2020 and e-votes of April 2 and April 15, 2020)
- Annual Report on Research and Innovation

APPENDIX A: New Appointments, Promotions and Tenure

The following appointment and promotions were approved by the Board of Governors:

1. Appointment to the Rank of Associate Professor with Tenure

<u>Name</u>	<u>Faculty</u>	<u>Effective Date</u>
Nason, Robert	Desautels Faculty of Management	June 1, 2020

2. Promotions to the Rank of Full Professor

<u>Name</u>	<u>Department</u>	<u>Faculty</u>	<u>Effective Date</u>
Philippe Archambault	School of Physical and Occupational Therapy	Medicine	May 1, 2020
Alexandra Schmidt	Epidemiology, Biostatistics, and Occupational Health	Medicine	May 1, 2020
Svetlana Komarova	n/a	Dentistry	May 1, 2020