

May 31, 2018

**VICTORIA UNIVERSITY**  
**MANDATE OF THE**  
**PROPERTY COMMITTEE**  
**OF THE BOARD OF REGENTS**

**1. Purpose**

The Property Committee (“the Committee”) shall be responsible for making recommendations to the Board of Regents (“the Board”) on all matters pertaining to the use, maintenance and improvement of Victoria University’s (“the University”) buildings, grounds and other real assets (“the Portfolio”) and its preservation as an effective asset for the future use of the University. The Committee shall be responsible for the development and leasing of the Portfolio and the oversight of its arrangements with its developers, lessees and tenants with a view to maximizing its value to the University. The Committee shall review annually all requests for capital expenditures and will submit such requests with its recommendations to the Finance, Audit and Pension Committee. It shall develop and maintain long-term plans i) for the development, use and maintenance of the Portfolio, and ii) for capital improvements in the Portfolio. It shall be responsible for the maintenance and enhancement of the reputation for high quality architecture and design and high standards of historical preservation.

**2. Authority**

The Committee is established pursuant to By-Law Number One.

**3. Membership**

The membership of the Committee shall include:

- (a) the Chair of the Board;
- (b) the President and the Bursar;
- (c) the Principals of Emmanuel and Victoria Colleges;
- (d) the President of VUSAC;
- (e) at least three external members of the Board, one of whom will be appointed Chair of the Committee;
- (f) at least two faculty or administrative members; and
- (g) one student member.

The membership of the Committee will include individuals who have considerable knowledge of:

- (a) the property development, real estate asset management and property management;
- (b) the legal aspects of property development and management;
- (c) the preservation and maintenance of buildings; and
- (d) urban planning, architecture, heritage and environmental issues.

#### **4. Responsibilities**

The Committee shall have the following responsibilities:

- (a) To consider the details of all the arrangements that arise between the University and developers, purchasers, lessees and tenants concerning the University's properties and make recommendations accordingly to the Board;
- (b) To establish and maintain plans for maximizing the value of the Portfolio over the long term, while ensuring that the Portfolio is retained for the future use of Victoria University, making recommendations to the Board as necessary;
- (c) To maintain oversight of the management, maintenance, repair and preservation of heritage buildings of the University's Portfolio, establishing effective review processes including periodic engineering studies to determine required investments, and ensuring that all standards and codes as prescribed by appropriate legislation and regulations are met;
- (d) To establish, maintain and update annually both long and short-term capital spending plans in relation to the University's buildings, facilities and lands, making recommendations to the Finance, Audit and Pension Committee and the Board;
- (e) To consider other matters as they arise concerning the management of the Portfolio of the University making recommendations as appropriate to the Board; and
- (f) To set up sub-committees and special task forces that may be required for specific tasks and projects.

#### **5. Meetings of the Committee**

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but shall meet not less than three times in each calendar year.