

**University of Waterloo
BOARD OF GOVERNORS**

Notice of Meeting

Date: Tuesday, October 25, 2005

Time: 2:30 p.m.

Place: Loft (3rd floor), School of Architecture, Cambridge [directions to the School/parking information enclosed]

	OPEN SESSION	Page	Action
2:30	1. Remarks from the Chair	Oral	Information
2:35	<u>Consent Agenda</u> Motion: That items 2-5 [below] be approved and/or received for information, as indicated, by consent.		
	2. Approval of the June 7, 2005 Minutes [previously distributed]		Decision
	3. Report of the President		
	a. Recognition and Commendation	A1-A2	Information
	b. Sabbatical/Administrative Leaves and Administrative Appointments	A3-A8	Decision/Information
	4. Report of the Executive Committee	A9	Information
	5. Other Business		
	a. Living-Learning Project Report [enclosed]		Information
	b. Research Agreement Amendment	A10	Information
	<u>Regular Agenda</u>		
2:40	6. CECS Review Report Presentation [enclosed]		Information/Discussion
	7. Business Arising from the Minutes		
3:25	a. Consultation and Communication Effectiveness	Oral	Information
3:30	8. Report of the President		
	a. Environmental Scan	Oral	Information
	• Tuition Framework		
3:50	9. Report of the Vice-President, Academic & Provost		
	a. 2005-06 Operating Budget Update	Oral	Information
4:10	Break		
	10. Reports from Committees		
4:20	a. Audit [Financial Statements enclosed]	A11	Decision/Information
4:25	b. Building & Properties	A12-A16	Decision/Information
4:40	c. Pension & Benefits	A17-A27	Decision/Information

4:45	11. Other Business		
	CONFIDENTIAL SESSION		
4:50	Consent Agenda		
	Motion: That items 12-14 [below] be approved by consent.		
	12. Approval of the June 7, 2005 Minutes [previously distributed]		Decision
	13. Report of the President		
	a. New Appointments with Tenure	CS1-CS2	Decision
	14. Other Business		
	a. Delegation of Authority	CS3	Decision
	b. Naming Proposal	CS4	Decision
	Regular Agenda		
4:55	15. Business Arising from the Minutes		
	16. Reports from Committees		
5:00	a. Audit	CS5	Information
5:05	b. Building & Properties	CS6-CS11	Decision
5:10	c. Executive Committee	Oral	Information
	17. Other Business		
5:15	a. Appointments/Reappointments to the Board of Governors/Board of Governors Committees	CS12	Decision
	18. Next Meeting Tuesday, February 7, 2006, starting at 2:30 p.m.		
	19. Adjournment Tour/dinner immediately following the meeting.		

Information items enclosed: October and November *University Affairs*

Note: To allow the Board to complete a number of matters quickly and to devote more of its attention to major items of business, the agenda has been divided between items that are to be approved and/or received for information by consent and those that are to be presented individually for discussion and decision and/or information.

A consent agenda is not intended to prevent discussion of any matter by the Board, but items listed under the consent sections will not be discussed at the meeting unless a Governor so requests. Governors are supplied with the appropriate documentation for each item and all items will be approved by means of one omnibus motion. The Board will then move immediately to consideration of the items on the regular agenda.

LC/tad
October 12, 2005

Lois Claxton
Secretary of the University

Please convey regrets to Tracy Dietrich at (519) 888-4567, x6125 or tdietric@uwaterloo.ca

University of Waterloo

BOARD OF GOVERNORS

October 25, 2005

Report of the President

For Information

1. RECOGNITION AND COMMENDATION

Faculty:

Professors **Keith Hipel** (Systems Design Engineering) and **Khaled Nigim** (Electrical & Computer Engineering) received the “best paper award” at the recent 8th International Symposium on the Analytic Hierarchy Process held at the University of Hawaii. Their work “helped to significantly advance the fields of multiple criteria decision analysis and disaster management, thereby assisting in the reconstruction of devastated regions around the world.”

The Royal Society of Canada, the Canadian Academy of the Sciences and Humanities, recently elected 60 new fellows, including three professors from the University of Waterloo: Associate Provost, Academic & Student Affairs and Geography Professor **Bruce Mitchell**; Earth Sciences Professor **Edward Sudicky**; Combinatorics & Optimization Professor **David Jackson**. This year’s fellows will be inducted to the Society in a ceremony set to take place on November 27.

Ellsworth LeDrew (Interim Dean of Environmental Studies and Geography Professor) was given the Canadian Remote Sensing Society’s Gold Medal Award at a recent symposium. The medal, introduced in 1986, recognizes either a significant new advance in remote sensing research, development, technology or applications, or a significant long-term contribution to the field of remote sensing in Canada. The award’s citation says: “His research on arctic sea ice and atmospheric dynamics has been critical to our current understanding of climate change and global warming.” And his work on coral bleaching and ocean/atmosphere dynamics is recognized as “leading-edge science, placing Canadian remote-sensing expertise within a global context.”

Professor **Raymond Laflamme** (Director of the Institute for Quantum Computing) has been named the Ivey Foundation Fellow of the Canadian Institute for Advanced Research (CIAR). In supporting his research, the Ivey Foundation has become one of the founding supporters of CIAR’s Quantum Information Processing (QIP) program. Laflamme has been the Director of QIP since 2002. The Ivey Foundation, a private charitable foundation located in Toronto, has supported a variety of CIAR programs since 1986. CIAR is a pan-Canadian and international research institute committed to “identifying significant intellectual questions in the natural and human sciences, as well as bringing together top researchers to collaborate closely on them.”

Staff:

Rose Padacz (Director of the Office for Persons With Disabilities) has received an “Influential Advocate” award by the Independent Living Centre of Waterloo Region. The honorary citation noted that Padacz “developed the first-ever supportive housing project at a university on campus at the University of Waterloo . . . Rose continues to demonstrate her commitment to independent living [and] has assisted many students and individuals in pursuing their dreams and goals.”

Students:

The **Midnight Sun Solar Race Car Team** recently received the official certificate ratifying the team for the Guinness World Record for the longest distance travelled by a solar-powered vehicle. The ratification has come almost a year after Midnight Sun VII crossed the finish line outside Carl Pollock Hall on the Waterloo campus, ending its 40-day tour across North America. The team's record currently stands at 15,079 km.

Federated University & Affiliated Colleges:

The President of St. Jerome's University, **Michael Higgins**, has been selected one of Ontario's 30 best lecturers by the TV Ontario program *Big Ideas*. It is a distinction that originated with his nomination by former students for the "clarity, passion and assurance of his lectures in religious studies." A panel of judges will narrow down the list by selecting 10 finalists. Two finalists will broadcast a lecture on each of five successive *Big Ideas* programs beginning mid-October. Viewers will be able to vote online for lecturers who excel at "conveying their knowledge, offering their experience and sharing their wisdom" with the goal of identifying one professor as Ontario's best.

BOARD OF GOVERNORS

October 25, 2005

REPORT OF THE PRESIDENT

A. ACADEMIC AREAS

Sabbatical Leaves -- for approval

University of Waterloo Policy 3 “Sabbatical and Other Leaves for Faculty Members” [excerpts below, full text available at: <http://www.adm.uwaterloo.ca/infosec/Policies/policy3.htm>] sets out the purpose of sabbatical leaves as well as the requirements / responsibilities of faculty who are granted such leave.

The granting of a leave...depends on the University's assessment of the value of such leave to the institution as well as to the individual, and on whether teaching and other responsibilities of the applicant can be adequately provided for in her / his absence. A faculty member who is granted a sabbatical or other leave is expected to return to duties in the University for at least one year and upon return will be expected to submit a brief report to the Department Chair regarding scholarly activities while on leave.

The purpose of a sabbatical leave is to contribute to professional development, enabling members to keep abreast of emerging developments in their particular fields and enhancing their effectiveness as teachers, researchers and scholars. Such leaves also help to prevent the development of closed or parochial environments by making it possible for faculty members to travel to differing locales where special research equipment may be available or specific discipline advances have been accomplished. Sabbaticals provide an opportunity for intellectual growth and enrichment as well as for scholarly renewal and reassessment.

...the granting of sabbatical leave is contingent upon the faculty member's department being able to make the necessary arrangements to accommodate such an absence, and also upon the financial resources of the University in any given year. Should problems arise in any of the above, it may be necessary to postpone individual requests until such time as all the conditions can be satisfied.

Joanne Atlee, Computer Science, twelve months, September 1, 2005 to August 31, 2006, at 85% salary.

I plan to work on a major revision to a textbook on which I have recently become a co-author. The textbook is entitled “Software Engineering: Theory and Practice” and was published by Prentice Hall.

Daniel Berry, Computer Science, twelve months, January 1, 2006 to December 31, 2006, at 85% salary.

I will participate in actual engineering efforts at the company or institute at which I arrange the sabbatical. The hope is to get ‘lessons learned’ to report in publications. I have applied to Intel, Portland, OR; SoloMio, Austin, TX; Sophist, Nürnberg, DE; & Instituto di Economia, Trento, IT.

William R. Bobier, School of Optometry, twelve months, September 1, 2005 to August 31, 2006, at full salary.

For the past 6.5 years I have served in the senior administration of the School of Optometry (3.5 years served as Associate Director and 3 years as Director). This sabbatical will be a release from teaching and

service. I will be focussing on my research which will cover the following: vision screening of pre-school children, linkage between vision and literacy development in young children, and ocular focussing and alignment in children.

Daniel Brown, Computer Science, six months, January 1, 2006 to June 30, 2006, at full salary. *I will primarily be visiting the University of California, Davis, to learn more about computer science approaches to population genetics and haplotype inference problems. I will also spend a month in France and Germany with colleagues.*

Judie Cukier, Environmental Studies, six months, January 1, 2006 to June 30, 2006, at 85% salary. *I will spend most of my time completing articles/book chapters in progress. I intend to apply for tenure and promotion in 2006 and require this time to ensure that I can complete the articles I have started. I will also continue work on my study "Sustaining Livelihoods: Handicrafts and Tourism in Cuba".*

Kenneth R. Davidson, Pure Mathematics, twelve months (split), January 1, 2006 to June 30, 2006, at full salary, and January 1, 2007 to June 30, 2007, at full salary. *I will pursue research in operator theory and operator algebras. I will spend January 1, 2006 to April 2006 at the University of Nebraska where I have three coauthors.*

Robert Duimering, Management Sciences, six months, September 1, 2005 to February 28, 2006, at full salary. *I will be preparing manuscripts for publication and summarizing the findings of research funded by Bell University Labs related to new product development in organizations. I will also be completing other projects including: field and laboratory studies of hierarchical communication in organizations, group problem solving, knowledge representation in human communication and the influence of performance measurement on task perception.*

Thomas W.D. Edwards, Earth Sciences, six months, January 1, 2006 to June 30, 2006, at 85% salary. *During my sabbatical leave I will be engaged in water and climate research with collaborators and students based at the University of Victoria, Canada (January – March 2006) and Lund University, Sweden (April – June 2006). While in Europe I will also undertake working visits with colleagues at several other institutions, including CEA-Saclay (France) and University of Bern (Switzerland).*

Pierre Fillion, School of Planning, six months, January 1, 2006 to June 30, 2006, at 85% salary. *Over the last few years I have accumulated considerable material on both downtown and peripheral areas of metropolitan regions. I will use this sabbatical to write articles from this material. Some papers will centre on the revitalization strategies used in downtown areas of middle-sized cities; others will discuss factors accounting for present forms of peripheral development. Together, these two themes will provide reflection on possible strategies apt to reduce the environmental impact of urban development.*

Tadeusz Gorecki, Chemistry, twelve months, September 1, 2005 to August 31, 2006, at 96.1% salary. *I will spend the sabbatical leave working on the development of high-speed, high-efficiency separations by high-performance liquid chromatography (HPLC). The work will be conducted at the Pfizer Analytical Research Centre, Department of Organic Chemistry, University of Ghent (Belgium), and at the Research Institute for Chromatography (Kortrijk, Belgium), in collaboration with Professor Pat Sandra.*

Roland Hall, Biology, six months, January 1, 2006 to June 30, 2006, at full salary. *This sabbatical will be used to undertake research to assess effects of climatic and hydrological variability on ecological conditions in lakes of northern Canada and Ghana.*

Mike Hudson, Physics, six months, January 1, 2006 to June 30, 2006, at 85% salary.

I am finishing two long-term projects in the area of observational cosmology. I will visit Professor David Koo at the University of California, Santa Cruz to continue our collaboration on the gravitational lensing by galaxies using data from the Hubble Space Telescope. In Victoria, I will work on a related gravitational lensing project with collaborator Professor Henk Hoekstra, this time using data from the Canada-France-Hawaii Legacy survey.

David G. John, Germanic and Slavic Studies, six months, January 1, 2006 to June 30, 2006, at full salary.

I shall spend my sabbatical in Germany and Austria researching and writing a book on Fritz Bennewitz, an outstanding director in the former East Germany, and his seven productions of Goethe's classic stage work 'Faust'. My daily living in this German-speaking environment will also reinforce my cultural knowledge and linguistic skills as a Germanist.

Mohamed Kamel, Electrical and Computer Engineering, twelve months, September 1, 2005 to August 31, 2006, at 85% salary.

The leave will enable me to write a book on my current research in cooperative intelligent systems, and also to visit and work with research collaborators in Canada, Europe and Hong Kong. In Canada, I would like to spend some time at the University of Quebec in Montreal to work on establishing a new area of research on collaborative computing. In Europe I will be visiting the University of Porto, Portugal where I will collaborate with members of the image processing group on medical imaging research. In Hong Kong I will be working with Prof. Zhang (at HK Poly U) on a book on advanced Pattern Recognition.

Ramesh C. Kumar, Economics, six months, January 1, 2006 to June 30, 2006, at full salary.

I will use my sabbatical to write a book on multilateral institutions of international trade and finance (e.g. the WTO, the IMF, the World Bank and the BIS).

Shoufa Lin, Earth Sciences, six months, January 1, 2006 to June 30, 2006, at full salary.

I will spend 3 months at UW doing research and preparing scientific manuscripts, 2 months in China doing collaborative research with Chinese geologists, and 1 month in the field in Manitoba and Ontario.

Laurent Marcoux, Pure Mathematics, six months, January 1, 2006 to June 30, 2006, at 85% salary.

I intend to spend these six months working on two problems in Operator Theory. The first is a 20 year old problem which asks if amenable operator algebras are similar to C^ -algebras (I had solved an important case earlier this year), and the second involves reflexive algebras.*

Clare Mitchell, Geography, six months, January 1, 2006 to June 30, 2006, at 85% salary.

I am requesting this leave to enable me to continue work on the project "Beyond the Metropolis: Population Change in the Canadian Countryside" funded in part by a 2005 UW/SSHRC grant. My time will be spent analyzing data and preparing two manuscripts for publication.

Maria Anna Polak, Civil Engineering, twelve months, January 1, 2006 to December 31, 2006, at 85% salary.

Research will be continued in the areas of reinforced concrete mechanics, mechanics of polymeric structures and materials, nonlinear finite element analysis, and non-destructive evaluation of structural members. In particular, the focus of my work during this sabbatical will be on the development of a mechanics based model for punching shear in flat reinforced concrete slabs, and studies on bond modelling for the application in finite element analysis of reinforced concrete structures.

Jonathan Price, Geography, six months, January 1, 2006 to June 30, 2006, at full salary.
I am interested in examining damage to South African peatlands caused by drainage, grazing and fire. Degradation of the peat substrate causes changes in the hydraulic properties and consequently the plant-water supply. The peatlands are an important ecological refuge and in places have local economic importance. I will be studying their hydrology with a view to restoration.

R. Bruce Richter, Combinatorics and Optimization, six months, March 1, 2006 to August 31, 2006, at 85% salary.
I have several research projects that are near completion. In addition, I intend to visit (for approximately two weeks each) Salazar (Mexico), Bonnington and Siran (New Zealand), Thomassen and Vella (Denmark), Hutchinson (U.S.) to initiate new projects.

Manoj Sachdev, Electrical and Computer Engineering, six months, September 1, 2005 to February 28, 2006, at full salary.
During my sabbatical leave I intend to intensify my research efforts in the broad area of microelectronics. In particular, I intend to complete two books I am currently writing. Moreover, I hope to reach out to several industries and seek their funding for my research.

Kenneth Salem, Computer Science, twelve months, September 1, 2005 to August 31, 2006, at 85% salary.
I plan to visit the Storage Systems Group at Hewlett Packard Laboratories, in Palo Alto, California. My visit will be an opportunity to extend my current research in the areas of database physical design and automatic configuration of database management system.

Rudolph E. Seviora, Electrical and Computer Engineering, six months, July 1, 2005 to December 31, 2005, at 85% salary.
The activities I have planned for the leave include research in the engineering of reliable software, in particular, research in monitoring the health of operational software systems and supporting strategies and techniques, and research in the Y-transform theory and its applications to such monitoring. The sabbatical leave will also be used to broaden the requestor's professional horizons, in particular, the areas of autonomic and embedded computing systems.

Olga Vechtomova, Management Sciences, six months, November 1, 2005 to April 30, 2006, at full salary.
During my sabbatical leave I plan to research linguistic methods of discourse analysis, such as rhetorical structure and lexical cohesion analysis, and apply them to develop information retrieval techniques to support the resolution of complex information needs. The work will be carried out at the University of Waterloo.

Edward R. Vrscay, Applied Mathematics, twelve months, July 1, 2006 to June 30, 2007, at 85% salary.
I will research mathematical methods in imaging (eg. superresolution, image fusion, medical image coregistration, fractal-based methods) and prepare for new research paths (eg. partial differential equation methods). I will also continue my involvement with graduate students and collaborations with members of the UW porous media group, the Grand River Regional Cancer Care Centre and the Department of Electrical Engineering, University of Ljubljana, Slovenia.

John Wainwright, Applied Mathematics, twelve months, July 1, 2006 to June 30, 2007, at full salary.
My sabbatical leave will be devoted to research in theoretical cosmology, involving collaboration with colleagues at Dalhousie University, the University of Capetown, Karlstadt University in Sweden, and the Max Planck Institute in Potsdam.

David Wang, Electrical and Computer Engineering, twelve months, January 1, 2006 to December 31, 2006, at 85% salary.

I will spend my time refocusing my research to the area of autonomous, unmanned vehicles. I will also work on applications of the tele haptic technology with industry partner, Handshake VR Inc.

Paul A.S. Ward, Electrical and Computer Engineering, six months, January 1, 2006 to June 30, 2006, at full salary.

The six-month leave will be spent in the IBM Toronto Lab working with experts there in Autonomic Computing. The focus of the research will be Closed-Loop Control of Application Servers. This research is already ongoing, and is a joint project between the professor and IBM CAS.

Sabbatical Leave – change

Jeanne Kay Guelke, Geography, ***change from:*** six months, July 1, 2005 to December 31, 2005, at full salary, ***to:*** twelve months “split”, July 1, 2005 to December 31, 2005 and July 1, 2006 to December 31, 2006, at full salary.

Administrative Leave – for approval

Morris F. Tchir, Chemistry, September 1, 2005 to December 31, 2005.

B. ADMINISTRATIVE APPOINTMENTS – for information

Mario Coniglio, appointed as Associate Dean, Undergraduate Studies, Faculty of Science, September 1, 2005 to August 31, 2008.

Thomas A. Duever, appointed as Chair, Department of Chemical Engineering, Faculty of Engineering, January 1, 2006 to December 31, 2008.

Brian Forrest, appointed as Associate Dean for Co-op Education, Faculty of Mathematics, September 1, 2005 to August 31, 2009.

James Forrest, appointed as Director of the Guelph-Waterloo Physics Institute, July 1, 2005 to June 30, 2008.

Robert Gillham, appointed as Interim Chair, Department of Earth Sciences, Faculty of Science, October 1, 2005 to August 31, 2006.

Andrew Hunt, appointed as Chair, Department of History, Faculty of Arts, May 1, 2006 to April 30, 2009.

David Matthews, appointed as Chair, Department of Statistics & Actuarial Science, Faculty of Mathematics, September 1, 2005 to June 30, 2007.

Stuart McGill, reappointed as Chair, Department of Kinesiology, Faculty of Applied Health Sciences, July 1, 2006 to June 30, 2009.

Terrance McMahon, appointed as Chair, Department of Chemistry, Faculty of Science, September 1, 2005 to August 31, 2008.

Kirsten Morris, appointed as Associate Dean, Graduate Studies & Research, Faculty of Mathematics, June 1, 2005 to June 30, 2007.

François Paré, reappointed as Chair, Department of French Studies, Faculty of Arts, August 1, 2006 to July 31, 2009.

Michael Stone, appointed as Associate Dean, Computing, Faculty of Environmental Studies, July 1, 2005 to December 31, 2006.

William Taylor, appointed as Associate Dean, Research, Faculty of Science, September 1, 2005 to August 31, 2008.

Jake Thiessen, appointed as Director, School of Pharmacy, Faculty of Science, October 1, 2004 to September 31, 2007.

University of Waterloo

BOARD OF GOVERNORS EXECUTIVE COMMITTEE

Report to the Board -- October 25, 2005

For Information

On the delegated authority of the Board of Governors, the Executive Committee, on behalf of the Board:

1. On the recommendation of the Building & Properties Committee, approved the appointment of Kuwabara Payne McKenna Blumberg Architects with HDR to design the Quantum-Nano Centre with a preliminary budget estimate of \$70,275,000.
2. On the recommendation/advice of the Building & Properties and the Senate Executive Committees, approved that the street in the Research & Technology Park (North Campus) where the new Open Text building is located be named "Frank Tompa Drive." Professor Tompa founded Open Text in 1991 with several other researchers from his work at the University of Waterloo on the Oxford English Dictionary.

Paul Koenderman
Chair

University of Waterloo

BOARD OF GOVERNORS

October 25, 2005

For Information

1. RESEARCH AGREEMENT AMENDMENT: *Giga-to-Nano Electronics Fabrication Facility for Wireless, Bio, Environment and Medical Applications*

The signing authority for contracts approved by the Board sets out that any agreement of more than \$5 million to which UW is signatory must be approved either by the Board of Governors or the Board Executive Committee, acting on delegated authority.

This agreement, sponsored by the Ontario Innovation Trust (provincial government) was originally signed in 2001 for \$11,911,055. Since it was necessary for the amended agreement (to increase the total project costs to \$14,796,358 with no addition financial/space commitments from Waterloo) to be executed before the regular October meeting of the Board, Paul Koenderman, as Chair of the Board of Governors and on behalf of the Board of Governors, authorized the University of Waterloo to execute this agreement.

*UW Board of Governors
AUDIT COMMITTEE
Report to the Board of Governors
October 25, 2005*

This report is submitted for approval or information, as indicated, following the Committee's meeting on September 20, 2005.

FOR APPROVAL

1. UW Financial Statements, 2004-2005

Following its review and discussion, the Audit Committee agreed to forward and recommend the accompanying UW Financial Statements for the year ended April 30, 2005 to the Board for approval.

Among the significant items, the Statements report:

- consolidated total income of \$518 million; an increase of about 7% over the prior year;
- cash and investments increased in excess of \$70 million due to external contributions received for major building construction, endowed scholarships and campus maintenance projects;
- UW invested \$36 million in capital asset additions, which included building construction and major research equipment. A new capital asset system was implemented at year end and fully depreciated assets were written off;
- endowments increased by \$27.6 million or 30%;
- scholarships paid to undergraduate and graduate students increased by \$6 million or 22% over prior year despite only a 7% overall increase in University income.

There are no audit or accounting issues to note.

2. Appointment of External Auditors: Ernst & Young

The Committee recommends that Ernst & Young (E&Y) be reappointed as UW external auditors for the fiscal year ending April 30, 2006, subject to agreement re: an acceptable set of fees.* The Committee expects to consider Ernst & Young's audit plan at its next (November 22) meeting.

- * [Note: Last year was the final year of E&Y's commitment to a fee cap (i.e., E&Y had committed to annual fees, 2001-2004 year-end audits, at the same level as charged in 2000; each year, there are some additional fees—deemed to be fair and for which progress reports are received.)]

FOR INFORMATION

1. Risk Assessment Report

Since 2001, when formal risk management was introduced at UW, risk assessments have been carried out annually and overseen by a subset of the Executive Council. Risk assessments serve to inform the internal audit plan. Reports on risk management activity are made regularly to the Audit Committee.

University of Waterloo

**BOARD OF GOVERNORS
BUILDING & PROPERTIES COMMITTEE**

Report to the Board – October 25, 2005

For Approval

1. School of Accountancy Addition to Hagey Hall [Attachment 1]

Motion: That the Building & Properties Committee recommends that the Board of Governors approve the appointment of RHL Architects to design the addition to Hagey Hall for the School of Accountancy, with a project budget of \$12 million.

Background: As a result of growth in these high quality programs and a requirement to provide quality facilities, a three-storey 40,000 square foot building addition to Hagey Hall is proposed. The interior space will consist primarily of classrooms and flexible student space including one 200-seat lecture hall, four 80-seat classrooms, two 50-seat classrooms, three seminar rooms and twenty-five offices. The physical attributes of the site just north of Hagey Hall were optimized during the site planning exercise for the Tatham Centre (Co-op Building) and represents a premier location which is highly visible from the main entrance. The project includes a modest budget for minor renovations to the existing program space in Hagey Hall.

	<u>Budget (including net GST)</u>
Construction	\$ 8,000,000
Fees & Disbursements	700,000
Contingency (5%)	400,000
Network Connectivity	100,000
Permits & Development Charges	220,000
Furnishings & Equipment	<u>580,000</u>
Sub-total	10,000,000
Maintenance Endowment (\$50/sf)	<u>2,000,000</u>
Total	\$12,000,000

Approximately 50% of the project funding comes from a combination of donations, pledges and University funds with the balance funded from the incremental grant and tuition revenue generated through enrolment expansion over the next 10 years.

A total of six architectural firms were identified for the project; three were short-listed for interviews. The President's Advisory Committee on Design and two representatives of the School of Accountancy interviewed the three firms and ranked the firms based on preestablished criteria. Once the firms were ranked, the sealed envelopes containing each firm's proposed fees were reviewed. The President accepted the unanimous recommendation that RHL Architects be appointed at a fee of 7.69% (the average of the three proposed fee schedules was 7.15%).

For Information

2. Various

The Committee received staff reports and presentations on:

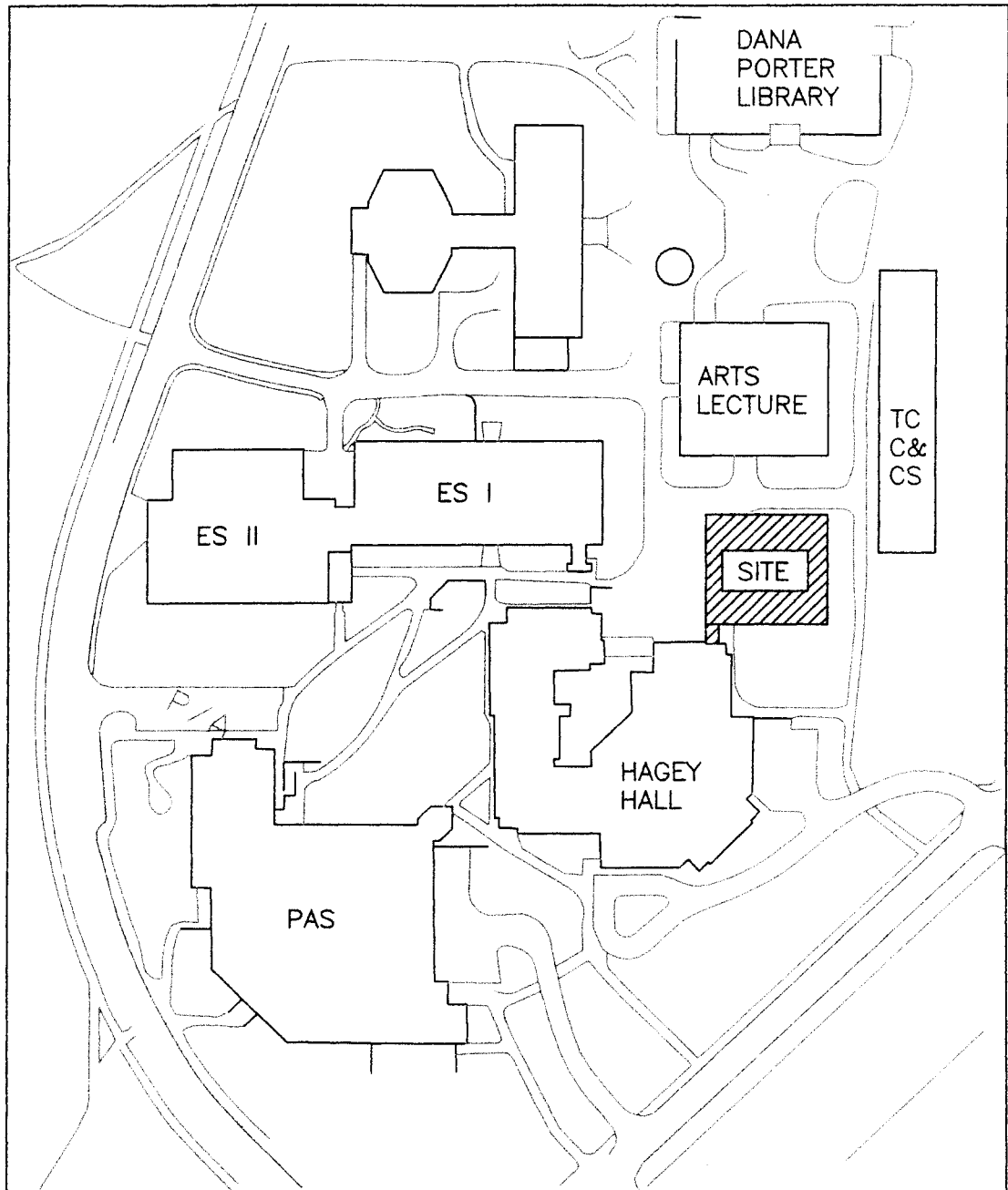
- UW's Energy Consumption: since 1995/96 UW has ranked among the three lowest in energy consumption (GJs/M2) of Ontario universities

- UW's Utilities Purchasing Practices including: natural gas and electricity (purchased in partnership with other Ontario universities to achieve better prices); standby fuel, water and sanitation, and recycling [Attachment 2]
- the closing of the sale of 195 Columbia Street West to RIM
- the execution of the various licencing agreements *re* Victoria School and the occupancy of the School by the Centre for Family Physicians
- the OMB appeal on R&T Park zoning to accommodate a general services building

As well, the Committee was given a tour of UW's power plant.

At its July meeting, the Committee recommended the appointment of Kuwabara Payne McKenna Blumberg Architect with HDR to design the Quantum-Nano Centre with a preliminary budget estimate of \$70,275,000, and endorsed the naming of a road in the R&T Park "Frank Tompa Drive."

Mary Bales
Chair



UNIVERSITY OF WATERLOO
PROPOSED SITE FOR
SCHOOL OF ACCOUNTANCY

SCALE 1: 2

05/07/06



Plant Operations Department

Memo

To: For Information
From: Gene Starchuk
 Director, Business Services
Date: October 12, 2005
Subject: UW Utilities Purchasing Practices

Natural Gas

UW purchases natural gas in partnership with Western, Windsor, Wilfrid Laurier, Guelph and McMaster Universities. Waterloo currently purchases a fixed amount of 1304 gigajoules per day. Unused gas is injected into storage during warm periods and withdrawn from storage during cold periods when our demand exceeds our daily purchase quantity. We are required by our gas distributor to buy or sell deficient/excess gas in storage twice per year to balance to our monthly consumption forecast and once per year to balance to our contracted purchase amount. Being part of a buying group allows us to balance our total volume as a group which can be beneficial in some circumstances. We do a reconciliation of the group members' individual consumptions once per year using average yearly commodity costs as the basis for any adjustments.

We purchase gas from BP Canada and contract for pipeline services with TCPL and others to transport the gas from Alberta to Ontario. We contract with Union Gas to distribute the gas within Ontario.

We use the firm of Aegent Energy Consultants to advise us of market conditions, to recommend purchasing strategies, to make purchases of natural gas and transportation services on our behalf and to monitor and intervene in rate hearings when required. We use hedges such as fixed price contracts, caps, collars and participating swaps to try to achieve low prices while addressing price and budget uncertainty. Our supplier is BP Canada and we currently have 77% of our current year requirements fixed at \$6.41 per GJ. The remaining 23% is at the monthly average of the daily spot price. We have also fixed 50% of our requirements for 2008/09 at \$5.41/GJ and 100% of our 2009/10 requirements at \$5.34/GJ. Our plan is to continue to lock-in our future volumes when similar pricing opportunities arise.

Electricity

UW purchases electricity in partnership with 12 other Ontario universities. We currently purchase approximately 77,000,000 kWh per year.

In 2001, prior to electricity market deregulation, the Ontario universities hired Energy Advantage energy consultants to advise us and recommend strategies for purchasing electricity in the new environment. When the electricity market was deregulated in 2002 we signed a 3 year contract with Ontario Power Generation, fixing the price of portions of our electricity purchases (02/03-100%, 03/04 - 85%, 04/05 - 50%) at slightly less than 5.1 cents per kWh, with UW keeping the rebate. Later that year, the market was re-regulated, with small consumers and larger public sector institutions able to opt for a fixed price of 4.3 cents per kWh, which we did. In 2004 the government intervened again to raise the fixed price for small consumers and the MUSH sector (Municipalities, Universities, Schools and Hospitals) to 5.5 cents. At the same time, protection

was offered to large volume consumers in the form of a price cap of 3.8 cents on 50% of their supply. UW opted for the large consumer plan, with 50% of our volume fixed at our contract price of 5.1 cents and the balance capped at 3.8 cents. In 2005 the government made further changes. The price cap for small consumers and the MUSH sector was increased to 5.8 cents and the protection for large consumers was changed so that approximately 68% of supply is fixed at a price of 4.6 cents, with the balance at market prices. Since market opening, index prices had averaged 5.5 cents, so we once again opted for the large consumer plan.

In May 2005, and again in July, we attempted to fix prices for portions of the 32% of our supply that isn't regulated, but were unable to get reasonable prices from our supplier. Since our original 3 year contract was signed, additional suppliers have entered the marketplace that are capable of supplying our large volumes. As a result, we have hired a legal firm to review the enabling agreements of 5 other suppliers. Those enabling agreements that are acceptable will be signed, and the suppliers invited to bid on our future requirements.

Standby Fuel

When Union Gas exercises its option to curtail our natural gas supply, we switch our boilers to burn #2 heating oil. UW purchases #2 heating oil as a member of the Waterloo Region Co-op Buying Group, whose members include local universities, colleges, school boards, hospitals, cities and regional governments. The requirements are tendered and awarded yearly.

Water

Water and sewage services are purchased from Waterloo North Hydro at rates set by the City of Waterloo. The current rate is \$1.68/M3.

Sanitation and Recycling

Waste and recycling pick-up services are tendered for three year periods. We are currently in the third year of a contract with Waste Services Industries.

University of Waterloo
Board of Governors
PENSION AND BENEFITS COMMITTEE
Report to the Board of Governors -- October 25, 2005

FOR APPROVAL

1. Statement of Investment Policies & Procedures (SIPP)

Motion: To approve the January 1, 2005 version of the Statement of Investment Policies & Procedures. See Attachment #1.

Background: Following its required annual review, the Finance & Investment and Pension & Benefits Committees approved minor changes in the Statement to reflect the new investment managers and to remove Appendix A (the Rebalancing Guideline is now a separate document referenced in the SIPP). The statement conforms to the *Guideline for the Development of Investment Policies and Procedures for Federally Regulated Pension Plans* as required by the Financial Services Commission of Ontario (FSCO).

2. Extended Health Care Plan: Paramedical Coverage

Chiropractic Coverage

Motion: For the Extended Health Care Plan to pay 80% of \$12.00 per visit for the first 15 visits. After 15 visits, the current benefit of 80% of the reasonable and customary cost of a visit (100% of the cost if the annual out-of-pocket maximum is reached) continues to apply, as does the current annual maximum benefit of \$555 per covered person.

Indexation of Paramedical Limit

Motion: To delay indexation of paramedical limits (i.e., chiropractic, physiotherapy and massage therapy) to recoup cost increases over time as a result of the addition of chiropractic coverage; the \$555 annual limit will not be indexed on January 1, 2006.

Out-of-pocket Limit

Motion: Effective January 1, 2006, the out-of-pocket limit will be adjusted from \$111/\$222 single/family to \$118/\$236 single/family (the adjustment makes the addition of the chiropractic benefit for the first 15 visits cost neutral to the Plan beginning January 1, 2006).

General

Motion: That the Extended Health Care Plan absorb the one-time cost of \$39,000 incurred in 2005 *re* chiropractic interim measure.

Background: As a result of the government's decision to eliminate chiropractic coverage from OHIP effective December 1, 2004, the Committee instituted an interim measure which effectively replaced OHIP coverage, and made a commitment to the UW community to examine the issue from a long-

term perspective by the end of the Winter term. At its last meeting, the Committee considered various alternatives and associated costs to deal with the issue. The above recommendations will minimize the impact to the employee and employer and maintain the current coverage basis.

FOR INFORMATION

- 1. Cost of Living Increase for Pensioners.** UW pensioners will receive an increase of 1.88%, for the pension year beginning July 1, 2005.
- 2. Pensions for Deferred Members and Salaries for Pension Purposes for Individuals on Long-Term Disability.** For the pension year beginning July 1, 2005, pensions for deferred members will be increased by 1.88%, and salaries for pension purposes for individuals on long-term disability also will be increased by 1.88%.
- 3. Premium Renewals Effective May 1, 2005**

Extended Health Care. UW pays 100% of the Extended Health Care (EHC) premiums for regular on-going faculty and staff. A 7% increase is required in 2005/06 due to out-of-Canada claim experience and the chiropractic benefit change.

Dental Premium. UW pays 100% of the Dental premium for regular on-going faculty and staff. A 2% increase is required in 2005/06 due to reimbursement being based on the Ontario Dental Association fee schedule that is two years behind current.

Life Insurance. The premium on group life insurance of 1 x salary is paid fully by the University; UW and employees share in the premium cost of optional group insurance held beyond 1 x salary. Employees pay 100% of the premium on optional, age-related insurance above 3 x salary. A 10% increase in the group premium in 2005/2006 is required due to poor experience. The age related premium rates remain unchanged.


Long Term Disability (LTD). Employees pay the entire premium for this benefit. The actual paid LTD premium rate by employees is less than the contract rate because of the surplus accumulated in the plan. In 2003, the Committee decided to deplete the surplus over a 10-year period by using it to reduce the premiums paid by employees but to gradually bring the paid rate equal to the contract rate over a period of ten years. Given the current size of the surplus, the paid rate has to be increased by 11% in order to meet this goal. There is no change in the contract rate for 2005/06.

CS:tlc

Catharine Scott
Chair

University of Waterloo Pension Plan (2000)
STATEMENT OF INVESTMENT POLICIES AND PROCEDURES
January 1, 2004 2005 

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2. Background, Plan Type and Liabilities
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1. PURPOSE

The primary goal of the University of Waterloo Pension Plan (2000) (“the Plan”) is to provide members with a defined retirement income at a reasonable cost. The prudent and effective management of the assets of the pension fund has a direct impact on the achievement of this goal. The University of Waterloo (“UW”), sponsor and legal administrator of the pension fund, is responsible for achieving this primary goal.

This document has been prepared in accordance with the relevant legislation affecting the Plan to ensure continued prudent and effective management of pension fund assets. Deviating from this Statement of Investment Policies and Procedures is only allowed with the prior written approval of the Pension & Benefits Committee (“P&B Committee”).

2. BACKGROUND, PLAN TYPE AND LIABILITIES

The Plan is a contributory defined-benefit plan, based upon an individual’s final average salary and years of participation in the Plan prior to retirement.

All pensions accrued under the Plan are escalated annually by the cost-of-living factor described in the Plan. If the cost-of-living factor is 5% or less it is automatically applied to all pensions. If it is greater than 5%, the P&B Committee takes into account the fund’s ability to afford any increase beyond 5%. Liabilities for both active members and pensioners will grow in direct relation to inflation.

Thus, to provide pensions at a reasonable cost, it is necessary to strive for high real investment returns on the Plan assets over medium- and long-term periods. The investment policies and procedures adopted in this document will assist in the achievement of this goal in a prudent and effective manner. In addition to the investments described in Section 4, the Plan holds real return bonds that are not actively traded and are intended to provide protection against inflation for a significant portion of the Plan's indexed pensioner and beneficiary obligations. Subject to annual review, the long-term objective of the fund is to hold 70% of the retiree liabilities in this type of investment.

This Statement has been developed taking into account factors such as: the nature of the Plan’s liabilities; the allocation of such liabilities between active and retired members; the funded and solvency positions of the Plan; the net cash flow position of the Plan; the investment horizon of the Plan; historical and expected capital market returns; and the benefits of investment diversification.

3. ALLOCATION OF RESPONSIBILITIES

The Board of Governors of the University of Waterloo (“the Board”) has established a Finance and Investment Committee (“F&I Committee”) to assist in the determination of UW’s overall investment policies, objectives and strategies, and a P&B Committee to assist in the management of the pension fund.

Working with the F&I Committee with respect to investment policies, objectives and strategies, the P&B Committee will make recommendations to the Board in the following areas:

- the content of this document;
- the selection of a Consulting Actuary;
- the selection of Fund Managers;
- the selection of a Custodian/Trustee to hold the pension fund assets;
- the purchase of real return bonds

In addition, the P&B Committee will:

- review this document annually;
- review pension fund performance on at least a semi-annual basis;
- review Fund Manager performance on at least a semi-annual basis;
- provide cash flow information to the Fund Managers, if necessary;
- be responsible for the delegation of any responsibilities not specifically mentioned;
- report to Plan members on at least an annual basis.

The Fund Managers will:

- participate, at least semi-annually, in performance reviews by the P&B Committee;
- forward to the P&B Committee quarterly reviews of investment performance, expectations of future returns on various asset classes and proposed investment strategies for the following 12 to 24 months;
- upon direction of the P&B Committee, invest in passive asset classes such as indexed bond funds, indexed equity funds, real-return bonds, etc.;
- manage asset mix and select securities within each asset class, subject to applicable legislation and the constraints set out in this document;
- provide the P&B Committee with monthly valuation statements for the fund;
- advise the P&B Committee immediately of any changes in its senior investment personnel and/or significant changes in the size or mix of assets managed; and
- comply with all relevant laws concerning the investment of the pension fund.

The Consulting Actuary will:

- assist in the preparation and subsequent annual reviews of this document;
- participate in the semi-annual reviews of the Fund Managers and the pension fund;
- comment on any changes in the Plan's benefits, membership or contribution flow which may affect how the Plan's assets are invested;
- comment on the impact of potential investment opportunities/strategies/legislative changes which may affect how the Plan's assets are invested.

The Custodian/Trustee will:

- fulfill the regular duties required by law of a Custodian/Trustee and perform the specific duties required of the Custodian/Trustee pursuant to agreements entered into from time to time with UW; and

- provide the P&B Committee with monthly portfolio printouts of all assets of the Plan and transactions during the period.

4. RETURN EXPECTATION, BENCHMARK PORTFOLIO, FUND MANAGER INVESTMENT OBJECTIVES

Return Expectation. The annualized rate of return of the fund must exceed the annualized rate of increase in the Consumer Price Index by at least ~~350~~ 400 basis points (bps) net of the associated investment management fees over any eight-year period.

Benchmark Portfolio. A portfolio invested in the following asset mix should achieve the return expectation at an acceptable level of investment risk over the long term.

Asset Class	Benchmark	Active Domestic Balanced Managers	Active Domestic Equity Managers	Active EAFE Equity Managers	Passive Canadian Fixed Income & US Equity Managers
Cdn Equities	S&P/TSX Composite	10.0%	10.0%	-	-
US Equities (US \$)	S&P 500 \$ US	-	-	-	12.0%
US Equities * (Cdn \$)	S&P 500 \$ Cdn	-	-	-	8.0%
Non Cdn/ Non US Equities	MSCI EAFE	-	-	20%	-
Fixed Income	SC Universe	6.7%	-	-	33.3%

* Position required to remain within foreign property limit.

A portion of the fund is invested in a passive real return bond portfolio. The foregoing table applies to the remaining portion of the fund.

Fund Manager Investment Objectives. Subject to the constraints cited in section 5, Fund Managers will employ security selection and asset mix strategies to try to add to the returns that would be earned by the alternative of passively managing their respective investment portfolio as

described below. The objective of passive management is to match the return that could be earned by investing in securities that compose an index that is representative of a specific market.

Fund Manager performance will be considered satisfactory if *the annualized return (before investment management fees) over every consecutive four-year period exceeds the return that could have been earned by passively managing the combined Benchmark Portfolio by 100 bps for Active Domestic ~~Balanced~~ Managers and 200 bps for Active EAFE Equity Managers. For Passive Managers, performance will be considered satisfactory if the tracking error is not more than +20 bps and not less than -10 bps.*

5. AGGREGATE INVESTMENT LIMITS and PERMITTED CATEGORIES, ASSET MIX POLICY

Aggregate Investment Limits and Permitted Categories. At all times, the market value of the individual asset classes will be within the following minimum and maximum aggregate investment limits for actively managed assets:

Asset Classes (excluding real return bonds)

Asset Class*	Minimum**	Benchmark Target	Maximum**
Cash or Equivalent	0	0	10
Fixed Income+	30	40	50
Equities:			
Canadian	10	20	30
US***	15	20	25
EAFE	15	20	25
Total Equities+	50	60	70
Real Estate	0	0	10
Total		100	

* These assets can be held in any combination of pooled funds or individual investments.

** Minima and maxima do not sum to the total, as this would introduce artificial constraints

*** To achieve the US Equity target, derivatives and other synthetic products may be employed in order to comply with ECRA's 30% foreign property limit **the foreign property limit in the Income Tax Act.**

+ The target asset mix and ranges apply also to the domestic balanced mandates.

Passively and Specialty Managed Investments. Assets that are passively managed or managed by specialists (e.g., EAFE) are expected, normally, to be 100% invested with minimal, generally less than 2%, cash. The Passive Manager may equitize cash within its pooled funds.

Cash or Equivalents. Cash on hand, demand deposits, treasury bills, short-term notes and bankers' acceptances, term deposits and guaranteed investment certificates.

Equities. Common shares, rights, warrants and securities convertible into common shares. American Deposit Receipts (ADRs) are considered to be Non-Canadian/Non-US investments.

Fixed Income. Bonds (including real-return bonds), debentures, mortgage loans, mortgage-backed securities, preferred shares. Investments in Canadian bonds and debentures will have a minimum rating of BBB by ~~CBRS~~ or DBRS, or an equivalent rating. Not more than 5% of the market value of the Canadian fixed income securities shall be invested in BBB bonds or debentures.

Derivatives, Options and Futures. Derivatives, options and futures on any securities allowable under the investment policy, including index options and futures. Aggregate limits encompass the securities underlying the futures and options. Upon prior written confirmation from the P&B Committee that such investments may be made, derivatives may be used as a substitute for more traditional investments if they are based on and are consistent with achieving the fund's long-term asset mix goal and rate of return objectives. Such products include debt, equity, commodity and currency futures, options, swaps and forward contracts, and pooled or segregated funds that employ derivatives and synthetic products for purposes consistent with the investment objectives of the fund. Synthetic products used as substitutes for more traditional investments will not be used to gain leveraged exposure to various asset classes and will be collateralized by cash equal to the risk-adjusted market value of the synthetic exposure. Hedging the currency on a fund position in a non-Canadian dollar investment is allowed into Canadian dollars only.

Real Estate. Open pooled funds with commercial, retail and industrial properties across Canada. Fund Managers may only proceed with the purchase of such investments upon written confirmation by the P&B Committee that such investments may be made.


Pooled Funds. Open pooled funds investing in the asset categories noted above. The aggregate limits for these categories are inclusive of the underlying assets in the pooled funds.

Non-North American investments may only be made by the Active EAFE Equity Managers. Active Domestic ~~Balanced~~ Managers may only invest in Canadian investments. Passive Managers may only invest in securities that are contained in the appropriate benchmark index(es) for its mandate(s), subject to residual cash holdings.

Asset Mix Policy. The selection of investments is to be made with consideration given to the overall context of the investment portfolio without undue risk of loss or impairment and with a reasonable expectation of fair return or appreciation given the nature of the investments. All investments shall be made in accordance with all applicable legislation and the investment principles outlined above. The fund shall at all times comply with ~~CCRA's 30% foreign property limit~~ **foreign property limit in the Income Tax Act.**

6. REBALANCING

~~The pension fund shall be rebalanced from time to time in accordance with the fund's rebalancing policy, which will be reviewed annually by the P&B and F&I Committees.~~ **The pension fund's rebalancing guidelines outline the requirements to: (i) make an annual determination**

regarding the adequacy of the real return bond holdings, (ii) rebalance on an ongoing basis using cash flows, and (iii) reallocate quarterly if any trigger points have been breached. 

7. CONFLICT OF INTEREST POLICY and DISCLOSURE REQUIREMENTS

These guidelines apply to members of the P&B and F&I Committees, Fund Managers, Consulting Actuary, Custodians, Trustees, the Administrator and any employee or agent retained to provide services to the Plan.

Conflict of Interest Policy. Consistent with UW Policy 69 “Conflict of Interest”, any person listed above must disclose any direct or indirect association or material interest or involvement in aspects related to her/his role with regard to the Pension Plan investments that would result in any potential or actual conflict of interest.

Without limiting the generality of the foregoing, this would include any interest in any asset of the pension fund, material ownership, membership on the boards of other corporations, or actual or proposed contracts. However, being a member of the Plan itself is not sufficient to constitute a potential conflict of interest.

Disclosure Requirements. Persons listed above shall disclose the nature and extent of any conflict to the Committee in writing upon becoming aware of the conflict; if knowledge of the conflict arises in the course of a discussion at a meeting, such disclosure will be oral and recorded in the minutes of the meeting.

If the person does not have voting power on decisions affecting the Plan, he/she may elect not to participate in the activities related to the issue in conflict or, he/she may continue her/his activities with the approval of the Committee.

If the person disclosing the conflict does have voting power, he/she may continue in her/his activities in respect to the issue in conflict only with the unanimous approval of the other participants with voting rights. In this situation he/she may elect not to participate with respect to the issue in conflict but must not participate without the unanimous approval of the other members. The notification made by her/him shall be considered a continuing disclosure on that issue, subject to any future notification by her/him, for the purpose of the obligations outlined in these guidelines.

Related Party Transactions. For the purpose of this section, a “related party” and a “transaction” in respect of the Plan have the meanings given to such terms in Schedule III of the Pension Benefits Standards Regulations, 1985 (Canada). The following related party transactions are permitted for the Plan:

- any transaction that is required for the operation or administration of the Plan, the terms and conditions of which are not less favourable to the Plan than market terms and conditions;
- any transaction the value of which is nominal (that is, less than 3% of the market value of the Fund) or which is immaterial to the Plan (that is, the terms and conditions of the transaction

are not less favourable to the Plan than market terms and conditions); two or more transactions with the same related party shall be considered a single transaction; and

- any purchase of securities of a related party, provided that those securities are acquired at a public exchange recognized under the *Pension Benefits Standards Act* and Regulations, 1985 (Canada).

8. LENDING OF CASH AND SECURITIES

The pension fund may not lend cash other than through investments described in this policy. Upon approval of the P&B Committee, the pension fund may enter into securities loan agreements, providing the loaned investments are secured by cash or highly liquid investments having a market value of at least 105% of the loan, and providing that this 105% level of security is maintained at least weekly.

9. DELEGATION OF VOTING RIGHTS

The Fund Managers are delegated the responsibility of exercising all voting rights acquired through the Plan's investments. The Fund Managers will exercise acquired voting rights with the intent of fulfilling the investment objectives and policies of the Plan. However, in those situations where the exercise of voting rights could have significant financial impact upon the Plan's assets, the Fund Managers will secure guidance from the P&B Committee as to how the rights should be voted.

10. VALUATION OF INVESTMENTS

It is expected that all the securities held by the fund will have an active market and therefore valuation of the securities held by the fund will be based on their market values.

The Fund Managers will notify the P&B Committee if the market for any investment held by the fund becomes inactive and provide for the Committee's consideration a method for valuing the affected investment.

To be completed by Fund Managers immediately prior to each quarterly review.

**UNIVERSITY OF WATERLOO
BOARD OF GOVERNORS
PENSION & BENEFITS COMMITTEE
January 1, 2004 2005~~5~~**

**This is to certify that I/we have adhered to the guidelines contained in the January 2004~~5~~
version of the “Statement of Investment Policies and Procedures” for the University of Waterloo
Pension Plan (2000), approved by the Board of Governors of the University of Waterloo.**

Signed _____

On behalf of _____

Date _____