



UNIVERSITY OF ALBERTA

UNIVERSITY GOVERNANCE

Board of Governors Open Session Minutes

Wednesday, October 29, 2014
Electronic vote

ATTENDEES:

Voting Members:

Douglas O. Goss	Appointed Chair, General Public
Shenaz Jeraj	Appointed Vice-Chair, General Public
Dick Wilson	Appointed Vice-Chair, General Public
Nathan Andrews	Member, Graduate Students' Association
Mike Belosevic	Member, General Faculties Council
James Heelan	Member, General Public
Barry James	Member, Senate
William Lau	Member, Students' Union
Steven LePoole	Member, General Public
Raymond Muzyka	Member, General Public
Christopher Pu	Member, Non-Academic Staff
Michael H. Ross	Member, General Public
Indira Samarasekera	Member, President
Nizar Somji	Member, General Public
Robert H. Teskey	Member, General Public
Ralph Young	Member, Chancellor

Regrets:

Nathan Andrews	President, Graduate Students' Association
Jane Halford	Member, Alumni
Sangram Hansra	Member, Students' Union
LeRoy Johnson	Member, General Public
Robert Parks	Member, Alumni
Wayne Renke	Member, Academic Staff (AAS:UA)

Staff:

Juli Zinken, Assistant Board Secretary

ACTION ITEMS

1. Board Finance and Property Committee

Presenter(s): Dick Wilson

1a. Internal Loan/Bridge Financing for Peter Lougheed Leadership College

Materials before members are contained in the official meeting file.

Presenter(s): Phyllis Clark, Vice-President (Finance and Administration)

Purpose of the Proposal: This internal loan supports the construction of the Peter Lougheed Leadership College (PLLC).

Discussion:

At the October 24, 2014 Board of Governors' meeting, Phyllis Clark, Vice-President (Finance and Administration), briefed members on an internal loan requiring immediate action from the Board Finance and Property Committee and the Board of Governors. This internal loan for the Peter Lougheed Leadership College (PLCC) would allow the completion of the PLLC in a timely manner. She informed the Board that construction delays would impact teaching capabilities, student space, and programming opportunities for the College.

The Board Finance and Property Committee considered the proposal by electronic vote on October 27 and recommended the motion to the Board of Governors.

The Board Chair, Mr Douglas Goss, reviewed the documentation and agreed to a special e-mail vote by the Board of Governors to facilitate timely consideration of this item in light of the building's planned construction timeline. The vote was conducted from October 29 to 31, 2014.

Motion:

THAT the Board of Governors, on the recommendation of the Board Finance and Property Committee, approve an internal loan for up to \$18,500,000 with a term up to 10 years for the construction and operation of the Peter Lougheed Leadership College.

CARRIED