

Effective July 1, 2025

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 and Audit 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 will assist the Board in discharging its fiduciary responsibilities through all its work, including 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 recommend, with the concurrent recommendation of the Finance and Audit Committee, the approval of site, space, and scope of capital projects (for building, facilities, and land) as related to any institutional plans of the University;
- (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.