



GIFT ACCEPTANCE GUIDELINES

1. INTRODUCTION

University of Calgary accepts gifts in support of its teaching and research activities. This document, *Gift Acceptance Guidelines*, applies to all fund raising units of the University of Calgary (“U of C”), including the Annual Fund; planned gifts; special faculty-based fund raising initiatives; campaigns; and any arms-length bodies conducting fund raising on behalf of the University (for instance, a foundation or trust).

In keeping with the University of Calgary’s values and goals, and in accordance with Canada Customs and Revenue Agency (formerly Revenue Canada) policy related to charitable giving, the purpose of *Gift Acceptance Guidelines* is to

- summarize the general policies applicable to all charitable gifts to the University of Calgary; and
- identify various means of charitable giving and the specific guidelines related to acceptance of each type of gift.

The Executive Committee of the Board of Governors of the University of Calgary has among its duties the responsibility to review and make recommendations concerning fundraising and development. The terms of reference for the committee are attached in Appendix I of this document.

2. GIFT DEFINITION

A gift “is a voluntary transfer of money or property for which the donor expects and receives nothing of value in return” (Canada Customs and Revenue Agency). Donors to registered charities — the University of Calgary included — are eligible for a charitable tax receipt that may be claimed as a non-refundable tax credit on an income tax return.

No benefit of any kind may be provided to the donor or to anyone designated by the donor except where the benefit is of nominal value. Canada Customs and Revenue Agency defines nominal value as a fair market value of less than the lesser of \$50 or 10% of the amount of the gift. It is permissible and encouraged for donors to receive on-campus recognition for their gift, including

honour rolls; signage and plaques; or naming opportunities for buildings, faculties, chairs, scholarships, etc.

(a) Quid Pro Quo

If the University provides something of value in return for a gift (including admission to a fund raising event) the donor's tax receipt is reduced by the fair market value of the benefit received.

(b) Non Gifts

The following transactions do not constitute philanthropy and are *not* eligible for charitable tax receipts:

- (i) a gift of service;
- (ii) the purchase of an item or service from the University;
- (iii) sponsorship of campus research projects for which the donor retains right of property, including intellectual property; and
- (iv) a gift of debt from a person or partnership, or a share of a capital stock of a corporation that does not deal at arm's length with the charity.

3. MEANS OF GIVING

U of C encourages and solicits contributions of cash, securities, and personal and real property, either as outright gifts or through planned gift vehicles in accordance with Canada Customs and Revenue Agency *IT-110R3 - Gifts and Official Donation Receipts*. Planned gifts include bequests, life insurance policies, charitable trusts, and gift annuities.

4. GIFT DESIGNATION

All gifts, regardless of value, form or designated use, should be made payable to the University of Calgary. Donors may choose to have their gift fully expended or endowed and may direct their gift to a specific faculty, department, or project provided that

- (a) no benefit accrues the donor;
- (b) the directed gift does not benefit any person not dealing at arm's length with the donor; and
- (c) decisions regarding use of the donation within a program rests with the charity, although, where possible, the U of C will act in concert with and be respectful of the donor's wishes.

On rare occasions, a gift may be declined as a result of the limitations proposed by the donor. See Section 11 for guidelines on declining a gift.

5. INVESTMENT POLICY

When endowing a gift, it is the University's policy to spend annually the income earned on the investment to a maximum of five per cent of the capital. This number may change in time and remains at the discretion of the Board of Governors of the University of Calgary. In all instances, the principal will not be eroded, and any additional income earned in excess of five per cent will be re-capitalized to ensure the growth of the endowment.

6. RESPONSIBILITY TO DONORS

University of Calgary holds all donors in high esteem. While seeking donations in support of institutional priorities, staff, board members, and volunteers have an ethical responsibility to uphold the interest and well being of the U of C's benefactors. Without exception, the University's donor relationships are of utmost priority.

7. TAX CONSIDERATIONS

In accordance with Canada Customs and Revenue Agency *IT-110R3 - Gifts and Official Donation Receipts*, U of C requires the following in regard to official donation receipts:

(a) Receipts

Receipts are only issued for funds that the University will be responsible for spending. Management of charitable receipting rests with the University of Calgary Development Office. Development Office staff is required to request all the necessary paperwork, as per Section 8, before issuing a charitable tax receipt. Staff has the responsibility to question further the validity of a charitable gift received by a University Faculty or Department.

(b) Preparation of Receipts

Each receipt is prepared in duplicate, must bear its own serial number, and must be signed by an authorized financial officer of the University of Calgary. In instances of donations of property other than cash, the fair market value of the property at the time the gift was made, as well as the date of the gift, a description of the property, and the name and address of the appraiser is required.

(c) Control of Receipts

U of C and its employees guard against the unauthorized use of official receipts.

(d) Lost or Spoiled Receipts

U of C may issue a replacement for an official receipt. The replacement receipt must include a notation confirming it as a replacement for receipt # (serial number of original receipt.) U of C must mark the copy of the lost or spoiled receipt as "cancelled."

8. TYPES OF GIFTS

Policy for accepting, processing, acknowledging, and receipting gifts to the University of Calgary follows:

(a) Gifts of Cash

Gifts of “cash” — cash, cheque, money order, and credit card — are accepted by the University of Calgary, subject to Section 9.

(b) Bequests

A bequest is a provision in a will, directing assets from an estate to the U of C. There are several types of bequest accepted by the University of Calgary:

- (i) A *specific bequest* provides the University a specific sum of money, stated percentage of an estate, or a specific property such as real estate or securities.
- (ii) A *residual bequest* leaves all or a portion of their estate after providing for other beneficiaries.
- (iii) A *contingency bequest* ensures that the U of C receives all or a share of the estate in the event of the prior death of certain other beneficiaries.
- (iv) A *residual bequest subject to life interest* applies when the donor chooses to have U of C receive the bequest following the death of certain other beneficiaries who have use of the assets in the estate for their lifetime.

Bequests to the University are eligible for a charitable tax receipt. U of C recommends that donors consult a lawyer or estate planner before completing a will. The University retains the right to decline a gift if the donor did not retain independent counsel.

(c) Life Insurance

Gifts of life insurance may be contributed to the U of C in two ways:

- (i) A donor may donate an *existing policy* by designating the University as the beneficiary and owner of the policy. The University issues a charitable tax receipt for the policy’s cash surrender value, including accumulated dividends and interest. If the policy is not yet fully paid-up, the donor will receive tax receipts for any additional premium payments made after the policy is assigned. Upon the donor’s death, U of C receives the value of the policy.
- (ii) In donating a *new policy* that names the University as owner and beneficiary, the donor will receive charitable tax receipts for the full

amount of each annual premium. Upon the donor's death, U of C receives the value of the policy.

Donors may also choose to direct the insurance proceeds from an existing or new policy to their estate and to name the University as the beneficiary of those proceeds in their will. As per other specific bequests, the donor's estate would receive a charitable tax receipt for the proceeds of the policy.

Life insurance policies owned by the donor and naming the University as beneficiary or secondary beneficiary are *not* eligible for a charitable tax receipt. In this instance, the gift is revocable — the designated beneficiary can be changed.

(d) Public and Private Securities

Two types of gifts of securities may be accepted by the University:

- (i) A donation of *public securities* traded on a recognized stock exchange and including stocks, bonds, bills and mutual funds. The value of such a gift is determined by the value of trading on the date donated. Donations of public securities may be handled in one of two ways:
 - *Transfer of securities*: the donor is asked to open a no obligation, one-time only account with the U of C's brokerage firm and to direct, in writing, the internal transfer of the gifted securities to the University's account.
 - *Presentation of certificate*: the donor may mail or deliver endorsed certificates to the University or the University's agent. In some instances, the donor's signature requires bank notarization. Instructions are on the reverse of certificate.
- (ii) Donors may also contribute *private securities*. The value of the gift and resulting charitable tax receipt is determined by a professional, independent valuation.

(e) Gifts-in-Kind

University of Calgary accepts gifts of books, art work or art collections, equipment, software, or other property. Gifts of real estate are addressed in Section 8 (f).

Respecting the donor's wishes and the University's values and needs, the U of C may retain the gift or sell it and apply the proceeds in a fitting manner, where possible in consultation with the donor. A charitable tax receipt is issued for all gifts of property for the fair market value at the date of transfer. An independent qualified appraiser determines the value.

- (i) The administration of a gift-in-kind will involve a representative of the University of Calgary Development Office or designate in consultation with a representative of the beneficiary department or unit.

(f) Gifts of Real Estate

The University of Calgary is pleased to accept gifts of real estate.

(g) Charitable Trusts

The University of Calgary may accept two types of irrevocable charitable trust arrangements:

- (i) A *remainder trust* that pays the donor income from the assets (real estate, securities, cash) for life or for a number of years, and then distributes the principal to the University.
- (ii) A donor contributing a *residual trust* donates an asset (personal residence, work of art, investment property) today, but retains the use of it during his lifetime.

Both remainder and residual trusts are eligible for charitable tax receipts. The University encourages donors to consult a lawyer or financial advisor before establishing a trust. The University retains the right to decline a gift not involving professional counsel.

(h) Charitable Gift Annuities

A gift annuity is an irrevocable transfer of money or other assets to the University. A portion of the principal is used to purchase an annuity from an insurance company. The cost of the annuity is based on the donor's age and income requirements. The remainder of the principal is considered an outright gift used for the purpose specified by the donor. The annuity pays the donor a guaranteed income for a specific time or for the remainder of the donor's life. Upon death, the University receives any remaining guaranteed income from the annuity, unless the donor has specified otherwise.

9. GUIDELINES GOVERNING GIFT ACCEPTANCE

(a) Bequests

- (i) Upon request, sample bequest language will be made available to donors and their lawyers to ensure that the bequest is appropriately designated, is deemed feasible at the time of designation, and that the proper legal title for the University of Calgary is used.

- (ii) A bequest in the appropriate values (outlined in Section 8 (b)) can be used to create named endowment funds. Donors are encouraged to identify proposed recognition names within the context of their will, or to demonstrate their intent in alternative communication addressed to the University during the donor's lifetime. In the latter instance, a *Memorandum of Understanding* confirming the donor's wishes will be prepared for both the donor and the University to sign.
- (iii) Donors are invited and encouraged to provide information to the U of C about their bequest and, if they so choose, to send to the University a copy of the relevant section of their will. This will allow for appropriate recognition during the donor's lifetime.
- (iv) U of C staff will not provide professional consultation to donors in the preparation of their will, or become involved in the execution or witnessing of a will in which the University is named as beneficiary. U of C staff or the University of Calgary may not be named as executor in a donor's estate.
- (v) During the administration of an estate involving the University of Calgary, a representative of the Development Office or its designate, in consultation with the University's legal counsel, shall represent the University in dealings with the lawyer and/or estate trustee. Any legal, accounting, or other professional fees associated with administration of the estate will be deducted from the gift received. The net value of the bequest will be directed to the purpose specified by the donor.
- (vi) Following receipt of the designated gift, the University will issue to the estate a charitable tax receipt in the value of the gift.

(b) Life Insurance

- (i) Donors are encouraged to identify a preferred designation for their gift of life insurance. A *Memorandum of Understanding* confirming the donor's wishes will be prepared for both the donor and the University to sign.
- (ii) The administration of a gift of life insurance will involve a representative of the University of Calgary Development Office or designate. This representative or designate will:
 - request a copy of the donor's life insurance policy, confirming the University's designation as owner and beneficiary;
 - in the case of uncompleted policies, request annual, written notices of premium payment from the donor's life insurance company

- (iii) When premiums on uncompleted policies remain outstanding, the University representative or designate will recommend to the University President or designate whether to pay the premiums or cash in the policy.
- (iv) Upon receipt of confirmation of the irrevocable transfer of a life insurance policy to the University as owner and beneficiary, or receipt of annual confirmation of the policy's paid-up status, the University will issue a charitable tax receipt for the appropriate value.

(c) Public and Private Securities

- (i) Donors are encouraged to identify a preferred designation for their gift of securities. A *Memorandum of Understanding* confirming the donor's wishes will be prepared for both the donor and the University to sign.
- (ii) Where possible, an electronic transfer of securities is encouraged.
- (iii) The administration of a gift of securities will involve a representative of the University of Calgary Development Office or designate in consultation with the University's investment advisors and the University's brokerage firm.

In the instance of an electronic transfer of *public securities*, this representative will:

- assess, in consultation with the University's investment group, if the gift is marketable and acceptable
- consult directly with the donor's broker
- identify immediately to the University's broker the name of the donor; the name of the delivering broker; the name and number of delivered shares; and CUSIP number of shares
- request written confirmation of the date of transfer from the donor's broker

In the instance of a gift of *private securities*, the representative will:

- assess, in consultation with appropriate parties, if the gift is acceptable, in that it can likely be sold in the future to the corporation, other stockholders, or others interested in acquiring the corporation
- retain independent counsel for the purpose of valuing the proposed gift

- (iv) It is the University's policy to transfer immediately to the designated University account the funds equal to the value at donation.
- (v) Instruction is given to the University's broker to sell the shares as quickly as possible; it is not the University's intent to retain securities as part of

the institution's financial holdings. Any gains or losses are credited to another University account to help offset brokerage charges, as well as gains and losses on other gifts of shares.

- (vi) Decision regarding sale of shares rests with the University's investment committee and investment advisors.
- (vii) The University retains the right to decline a gift of shares if the offered public or private securities are deemed a liability to the University.
- (viii) Upon confirmation of the receipt of a gift of public securities, the University will issue a tax receipt for value of the gift on the date the University takes ownership of the shares. Value is normally assessed at close on the date of transfer or the value at close on the date the certificate is delivered or mailed.

(d) Gifts-in-Kind

- (i) Gifts of art intended for the permanent collection of The Nickle Arts Museum are subject to consideration and approval by the Nickle Collections Committee.
- (ii) Gifts of books intended for the permanent collection of the University of Calgary Library are subject to consideration and approval by the appropriate Library division (typically Collection Services).
- (iii) Gifts of archival materials intended for the permanent collection of the University Archives are subject to consideration and approval by the Archives.
- (iv) Gifts of art *not* accepted by The Nickle Arts Museum, the University of Calgary Library or the University Archives may be accepted by the University as a disposable asset. The Nickle, Library or Archives will assist with the fair market value and sale of such a gift, with proceeds from the sale directed to the assisting unit, unless requested otherwise by the donor.
- (v) Gifts of art and books not intended for The Nickle Arts Museum, the University of Calgary Library or the University Archives are subject to the consideration and approval of the designated department or faculty.

Similarly, offered gifts of equipment, software, or other property are addressed by the designated department or faculty. The beneficiary will determine whether the offered gift is acceptable.

- (vi) The University requests a written letter of offer from the donor before

proceeding with the establishment of fair market value.

- (vii) Donors wishing to receive a charitable tax receipt for the current calendar year are asked, where possible, to kindly contribute gifts prior to November 1. The University and its units, faculties and departments retain the right to process gifts within a reasonable time frame or to decline gifts as per Section 11. In some instances, gifts received later than November 1 may not be accepted for donation in the given calendar year. Donors are asked to remain sensitive to calendar year end deadlines.
- (viii) The University will seek a minimum of two independent appraisals for gifts valued at greater than \$5,000. Gifts of less than \$5,000 may include one appraisal. Where the gift is \$1,000 or less, Canada Customs and Revenue Agency will accept a valuation made by a University staff member, provided the staff member is knowledgeable in the field and is qualified to establish the value of the gift.

If it is difficult to find an independent appraiser or if doing so would involve unwarranted expense, Canada Customs and Revenue Agency will accept a valuation from a qualified staff member of the charity for gifts in excess of \$1,000. Evidence of attempts to secure an independent valuer or evidence of excessive expense must be provided.

If the discrepancy between the two valuations is less than 10 per cent, the University will take the average of the two. In instances of a discrepancy greater than 10 per cent, the University will take the lower of the two or the donor may choose to have a third valuation conducted. In the latter instance, the average of the three values is deemed the fair market value.

- (ix) Expenses associated with independent valuations and the ongoing maintenance of the gift are the responsibility of the receiving department, faculty, The Nickle Arts Museum, the University of Calgary Library or the University Archives.

(e) Gifts of Real Estate

- (i) Donors shall seek a qualified written appraisal of the property at their expense. From time to time, it may be necessary for U of C to secure an additional independent appraisal in order to establish fair market value and the amount of the income tax receipt.
- (ii) The administration of a gift of real estate will involve a representative of the University of Calgary Development Office or designate in consultation with the University's President or designate. Various factors, including zoning restrictions, environmental factors, marketability, current use, and

cash flow, will be taken into account to ascertain that acceptance of the offered gift is in the best interests of the University.

- (iii) The University may authorize an environmental assessment of the property to ensure the real estate does not present a liability to U of C.
- (iv) It is the University's policy to sell real estate as soon as possible. In rare exceptions, the property is retained for University investment purposes or for use in accordance with teaching and research mandates of the U of C.

(f) Charitable Trusts

- (i) A trust may be established with cash, securities, real estate, or other assets. Gifts of real estate by trust are governed by the policies outlined in Section 8 (g).
- (ii) Upon request, a sample trust agreement may be provided by the University of Calgary. The resulting agreement will be reviewed and remains at the discretion of the University's legal counsel.
- (iii) U of C staff will not provide professional consultation to donors in the preparation of their trust.
- (iv) During the administration of a trust involving the University of Calgary, a representative of the Development Office or its designate, in consultation with the University's legal counsel, shall represent the University in dealings with donors and their representatives.
- (v) In the instance of a gift of residual interest, the donor shall be responsible for real estate taxes, insurance, utilities, and maintenance of the asset after transferring title, unless otherwise agreed by the University.
- (vi) U of C retains the right to inspect the property from time to time to ensure that its interest is properly safeguarded.
- (vii) The donor is entitled to a charitable tax receipt for the present value of the gift calculated in current dollars. This valuation is called "discounted value" and is determined by actuarial calculations provided by Canada Customs and Revenue Agency.

(g) Charitable Gift Annuities

- (i) U of C staff will not provide professional consultation to donors in the purchase of an annuity.

- (ii) During the administration of an annuity involving the University of Calgary, a representative of the Development Office or its designate, in consultation with the University's legal counsel, shall represent the University in dealings with donor and his representative.
- (iii) A commercial insurance company shall be selected, and the terms of the annuity contracted negotiated with the University designates. Up to three quotations will be required, unless the donor indicates otherwise.

10. GIFT ACKNOWLEDGEMENT, DONOR RECOGNITION, AND DONOR STEWARDSHIP

The University of Calgary has a donor-centred approach to its fund raising programs. Donor recognition guidelines and processes are based on donors' needs and wishes, and allow the flexibility required to respect the individuality of the donor, the donation, and the receiving faculty, department or program. The key purpose of donor recognition is to sincerely show respect for, and appropriate gratitude to donors who support the University of Calgary.

(a) Gift Acknowledgement

All gifts to the University of Calgary are acknowledged by the Central Development Office, with the exception of gifts designated to the Alumni Fund that is managed by Alumni Affairs. A charitable tax receipt is issued from the Central Development Office, as per Section 7 of this document, together with a pre-printed card or personal letter, depending on the level of gift. Notification of all gifts is forwarded in writing to the designated department or faculty.

(b) Donor Recognition

The University of Calgary recommends each donor be dealt with on an individual basis. Donors should be recognized and thanked in ways that are meaningful to the donor while striving to ensure each donor is involved and engaged with the University.

- (i) for gifts of \$1000 or greater, the Central Development Office will acknowledge with a personalized note, which will be copied and forwarded to the appropriate Faculty;
- (ii) at the discretion of the Faculty Development Director, and/or the Dean, further recognition of the donor, from the appropriate faculty will occur, be it a letter, phone call, personal engagement, etc. This action will be shared back with the Central Development Office
- (iii) the Central Development Office will serve as a resource to coach each Faculty in the best manner to recognize their donors
- (iv) Named awards, faculties, buildings, or rooms may be created for a minimum period of time or endowed in perpetuity. Donors may name

student awards, chairs, and professorships after themselves, celebrate the achievements of a friend or colleague, or remember a loved one by naming the fund in his or her honour. The policies for each are outlined below:

- ***Undergraduate Scholarships and Bursaries***

A minimum gift of \$10,000 is required to endow an undergraduate scholarship or bursary. An annual commitment of \$500 per year for a minimum of three years will also be considered. Smaller gifts may be considered for special prizes. See the *University of Calgary Naming Policy for Student Awards* for additional information, including procedure.

- ***Graduate Scholarships***

A minimum gift of \$20,000 endowed or \$1,000 annually for a minimum of three years is required to create a named graduate scholarship. Smaller gifts may be considered for special prizes. See the *University of Calgary Naming Policy for Student Awards* for additional information, including procedure.

- ***University Chairs***

A minimum gift of \$3 million endowed is required to create a named University chair. Smaller gifts may be considered in consultation with the appropriate faculty dean.

- ***University Professorships***

A minimum gift of \$1.5 million endowed is required to create a named University professorship. Smaller gifts may be considered in consultation with the appropriate faculty dean.

- ***Rooms, Laboratories, and Offices***

As per the *President's Advisory Committee on the Naming of Buildings Criteria*, space may be named for an individual who has made a significant contribution to the University of Calgary. No financial parameters have been identified, although it is recommended that the gift be equivalent to the operating cost of the space, including ongoing maintenance and upgrading. Rooms, laboratories, and offices are named in perpetuity, unless the function of the space changes. In such an instance, the name may be retained at the location, transferred to a new location, or discontinued.

- ***Faculties***

The *Naming Policy for University Faculties, Schools and Programs* confirms the minimum gift must be equivalent to the operating cost of the designated faculty, school, or program. The term of naming, whether limited or in perpetuity will be subject to negotiation.

- ***Department and Faculty Donor Walls***
Some University departments and faculties honour donors on a customized recognition wall. Criteria for donor listings vary. All are first subject to the approval of the Development Office to ensure consistency, accuracy and honour befitting the University's charitable donors. All donors must first provide written consent for their names to be made public. All requests for anonymity are strictly respected.

(c) Stewardship

“Stewardship differs from recognition in that it emphasizes the charity’s moral and legal obligation to manage and use gifts as intended by donors, and to report to donors on the impact of their gifts. . . . the long-term goal of stewardship is to maintain an ongoing relationship with donors so that they continue to derive satisfaction from their past gifts and feel encouraged to make future gifts.” (*Planned Giving for Canadians, 1997*)

Supportive of the statement above, and in keeping with the University of Calgary’s donor-centred approach to fund raising, and the donor bill of rights (as stated by AFP), the university places heightened attention on its responsibility to steward donors.

- (i) Major gift donors are assigned to a primary fundraiser (and may also be assigned to numerous secondary fundraisers), who is responsible for stewarding the donor’s relationship with the University. Stewardship of the donor includes thoughtful communication back to the donor on the tangible impact of his/her gift(s).

In consideration of each individual donor’s specific needs and wishes, the primary fundraiser should provide stewardship that may include:

- (ii) The chance to meet the recipient of their gift, i.e. student, professor, researcher, etc.
- (iii) a formal financial reporting on the status of the endowment and its growth/use
- (iv) a formal report on the impact, where meeting the recipient isn’t possible/desirable

11. DECLINING A GIFT

At times, the University of Calgary may choose to decline a gift. The following conditions justify such an action, although other situations may also occur:

- (a) If the gift constitutes a non-gift as per Canada Customs and Revenue Agency *IT-110R3*, outlined in Section 2 (b) of *Gift Acceptance Guidelines*.

- (b) There are unusual features to the gift that are contrary with the objectives, values, and goals of the University of Calgary.
- (c) The gift could not be fairly assessed and processed prior to calendar year end as per Revenue Canada gift-in-kind guidelines.
- (d) The gift could financially or morally jeopardize the donor and/or U of C.
- (e) The gift or terms of the gift are illegal.
- (f) U of C is unable to honour the terms of the gift.
- (g) An appropriate fair market value cannot be determined, or will result in unwarranted or unmanageable expense to the University.
- (g) There are physical or environmental hazards to the University in accepting the offered gift.
- (h) The gift involves false promises on the part of either party.
- (j) The gift could jeopardize the University's charitable status.
- (k) The gift could improperly benefit any individual.

Appendix I

Executive Committee The Board of Governors of the University of Calgary Terms of Reference

- 1. Executive Committee
- 1.1 Membership (voting)
 - A. Board Chair

- B. Board Vice-Chair
 - C. President
 - D. Chancellor
 - E. Chair, Planning and Finance Committee (Committee Vice-Chair)
 - F. Chair, Personnel Policy Committee (or Committee Vice-Chair)
 - G. Member or Members at Large, to ensure an Executive Committee membership of no less than seven members.
- 1.2 Officials (non-voting)
The Board Secretary and other senior officials at the invitation of the Chair, as recommended by the President.
- 1.3 Quorum
50% of the voting membership.
- 1.4 Duties
- A. Reviews and makes recommendations concerning:
 - (1) government and external relations;
 - (2) fund raising and development;
 - (3) matters not assigned to other committees.
 - B. Co-ordinates activity of other Board committees.
 - C. Acts as consultative body to Chair.
 - D. Ensures liaison with President and Administration.
 - E. Approves agendas for regular Board meetings.
 - F. Acts in accordance with any powers, duties and functions under The Universities Act delegated from time to time by the Board of Governors.
- 1.5 Delegation of Authority with power to act in the following matters, on the condition that action taken will be reported to the Board:
- A. Appoints individuals to Board committees or to other committees or organizations, except those appointments approved by the President with delegated authority.
 - B. Acts for the Board of Governors in situations, which, in the opinion of the Executive Committee, require immediate action prior to the next meeting of the Board.
 - C. Determines, in consultation with the Chair of the University Budget Committee (TUBC) and the Vice-Presidents, the amount to be set aside in the annual operating budget for salary and wage adjustments for University employees.

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