UNIVERSITY OF WATERLOO | Senate

Senate Planning & Finance Committee

Open Session

November 5, 2026

1:00 p.m. - 2:00 p.m.

Needles Hall

NH 3318

Waterloo Campus

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2026 11 05 Senate Planning & Finance Meeting Book

AGENDA

Governance Resources

Link to Governance Resources

OPEN SESSION

1:00 p.m.	1. Approval of the Minutes		
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1:05 p.m.	2. Progress Report on Summer/Fall Community Engagement [Duever]		
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1:35 p.m.	3. Q1 Budget Update [Duever]		
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1:45 p.m.	4. Capital Planning and Capital Projects Policy [Reitsma/Weppler]		
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1:55 p.m.	5. Other Business	Information	
	6. Adjournment		

The next meeting of the Senate Planning and Finance Committee will take place on January 21, 2027.

For Approval **Open Session**

To:	Senate Planning & Finance Committee
From:	Ashley Day Associate University Secretary
Date of Meeting:	November 5, 2026
Agenda Item:	**1. Approval of Minutes and Business Arising**

1.1 Conflict of Interest

Members are invited to declare any conflicts related to the agenda at this time. Should a conflict of interest arise during discussion, members are asked to declare a conflict of interest as it arises.

The Secretariat can provide guidance regarding potential conflicts of interest in advance of or during the meeting.

1.2 Minutes of the June 3, 2026 Meeting

Motion: To approve the minutes of the June 3, 2026 Senate Planning and Finance Committee meeting, as distributed/amended.

1.3 Business Arising from the Minutes

There are no items of business arising.

University of Waterloo
SENATE PLANNING & FINANCE COMMITTEE
Minutes of the June 3, 2026 Meeting

Present: Nasser Abukhdeir, Jordan Bauman, Andrew Chang, Cecilia Cotton, Ashley Day (Secretary), Tom Duever, Paul Fieguth, Bruce Frayne, Vivek Goel (Chair), Rob Gorbet, Jochen Koenemann, Lili Liu, Erin O'Connell, Jacinda Reitsma, Alexie Tcheuyap, Diana Vangelisti Mary Wells

Resources/Guests: Gen Gauthier-Chalifour, Andrea Kelman, Jennifer Kieffer, Tony Kongly, Corrine Krauss, Beth Namachchivaya, Mike Pereira, Karl Schuett

Regrets: Laith Alkhawaldeh, Charmaine Dean, Chris Houser, Scott Kline, Shana MacDonald

Organization of Meeting: Vivek Goel took the chair and Ashley Day acted as secretary. The secretary advised that a quorum was present.

OPEN SESSION

1. Governance Resources
This item was provided for information only.

2. OPEN SESSION

3. Approval of the Minutes and Business Arising
3.1 Conflict of Interest
There were no conflicts of interest declared.

3.2. Minutes of the March 26, 2026 Meeting
A motion was heard to approve the minutes of the March 26, 2026 Senate Planning and Finance Committee meeting, as distributed. Gorbet and Bauman. Carried.

3.3 Business Arising from the Minutes
There were no matters of business arising.

4. Enterprise Resource Planning (ERP) Update
Jacinda Reitsma, Vice-President, Administration and Finance, spoke to the overview as provided in the meeting materials. Corrine Krauss, Director, Financial Systems and Controls, highlighted that the project represents a multi-year institutional investment to modernize systems and establish a roadmap for future capabilities, rather than simply replace existing technology. The current environment includes separate systems for HR, Finance and student administration that do not fully align with institutional needs. Following a procurement process, Workday was selected as the preferred solution. The initial go-live is planned for May 1, 2028, with additional capabilities to follow in 2029.

Members discussed the existing separate systems for Finance, HR and student administration data; the impact on end users; future consultations with faculty and staff; and the eventual retirement of Unit4 and Quest.

5. R+T Park Strategic Plan and Innovation District Design
Reitsma provided a brief introduction of the Plan and Design as provided in the meeting materials. Mike Pereira, Executive Director, Real Estate & Planning, provided a presentation of key plan elements. Pereira discussed the stewardship model, including Park's governance structure as an advisory model, and opportunities to strengthen ecosystem integration by refining the value proposition, identifying appropriate tenants and programming, and retaining existing tenants.

Pereira also outlined considerations for land use and district design, including the development of a land concept that strengthens gateway connections, improves pedestrian access, incorporates mixed-use spaces, extends the Discovery Trail, and considers engagement with WRHN and the Laurel Creek corridor.

Members discussed potential development opportunities in the Health and Sciences; the approximately 5.4 acres of land remaining outside the hospital; and the potential for future development on the 130-acre northwest campus. Discussion included the possibility of a hotel and conference centre, as well as opportunities to stimulate activity through hospital development, rezoning, street design and event programming. Members also considered transit connections to the hospital, including bus routing options, ongoing reliance on cars, and the longer-term potential for autonomous shuttles. It was noted that engineering students are exploring related transportation challenges, which extend beyond the campus ring road.

6. Library Strategic Space Plan

Paul Fieguth, Associate Vice President, Academic Operations, and Beth Namachchivaya, University Librarian, spoke to the Library Strategic Space Plan, as provided in the meeting materials. Namachchivaya highlighted the Steering Committee's key takeaway that Waterloo's existing library facilities and programming do not adequately meet students' current or evolving needs, emphasizing the importance of a longer-term vision for library spaces. Namachchivaya outlined a faculty-agnostic approach to consultation and engagement, recognizing that students increasingly work across disciplines, faculties and services. The vision reflects declining use of physical collections and a growing need for specialized and interactive spaces, including a Digital Scholarship Lab, Media Production Studio and Indigenous Learning Centre, across both Porter and Davis libraries. An estimated investment of $78 million from 2026 to 2043 will serve as a guide for the phased renewal of library spaces, incorporating mechanical upgrades alongside new spaces, programming and services.

Members discussed library access and capacity, including early morning access during exams and the adequacy of existing spaces for larger classes. Discussion highlighted the need to align library planning with the broader campus plan, assess student demand for study spaces across the University, and consider opportunities to repurpose existing spaces. Members also emphasized the importance of flexibility to accommodate evolving student needs.

7. Other Business

There was no other business.

8. Adjournment

The next meeting of the Senate Planning & Finance Committee will be held in the Fall of 2026.

June 3, 2026

Ashley Day
Associate University Secretary

What I Heard and Where We Could Go Next

Progress Report on Summer/Fall Community Engagement

Senate Planning & Finance | November 5, 2026 | For discussion

Dear colleagues,

Since July, I have been listening: in meetings across our campuses, with Senate and Board members, and through surveys that drew more than 4,300 responses from students and employees. This paper shares what I heard and a possible framework for where we could go next.

It is a starting point for discussion, not a plan or a request for approval. I would value your views on the questions at the end.

Thank you for your time and your advice.

Bill Rosehart, President and Vice-Chancellor

The Headline

Protect what makes Waterloo distinctive. Fix what gets in the way. Focus on a few things.

How I listened

More than 4,300 students and employees responded to surveys (over 3,000 students and 1,280 employees). I also met with alumni senators, the Board, Faculty leadership, the President's Leadership Team, Senate, and the University Senior Leadership Council, The Board completed its own survey. The Institutional Analysis & Planning Office analyzed thousands of comments. Leadership input carried more weight on institution-wide choices, tested against students' and employees' day-to-day experience.

What I heard

The following six areas emerged from the fall engagement surveys for students and employees, in combination with discussions with leadership and my own observations since I arrived this summer.

1. **Protect and renew our distinctive strengths**

Co-op: Co-op is the most consistently supported institutional strength across the surveys and consultations. In the fall 2026 engagement survey, 70% of respondents rated co-op as doing “very well” or “excellent”. It is central to Waterloo’s distinctiveness among employees and is among the top three qualities among students. At the same time, students and employees pointed to uneven job availability, changing labour-market conditions, and the need for stronger employer connections and career support. The views reflect a call for renewal, not nostalgia - to protect co-op while broadening Waterloo’s experiential model. This could include research, entrepreneurial, project-based, and community-engaged opportunities, along with stronger pathways for graduate students, and closer ties to academic programs, employers, and emerging fields of work.

What the data suggest

Co-op remains one of Waterloo’s distinctive strengths, provincially and nationally. Participation in co-op is one of the main drivers of participation in high-impact practices, one of the indicators for deep and engaged learning. There is a need for continued expansion of graduate co-op opportunities and strengthening first work term employment.

- 77% of full-time undergraduates are enrolled in co-op, versus 14% across the U15 (2025/26).
- Graduate co-op up from 8% (2023/24) to 11% (2025/26), versus 1% in the U15.
- First work-term employment for co-op students is 96% (2025/26), and has been at or above 95% over the past three years.
- Total earnings from co-op work terms are $288.1M (2025/26), stable over past three years.
- 62% of graduating students have participated in two or more high-impact practices, versus 56% in the U15 (2026 NSSE).

Foundational and applied research: Leadership consultations identified research, innovation, and societal impact as priorities and called for stronger interdisciplinary coordination, shared infrastructure, and external partnerships. Almost two-thirds (63%) of employees rated Waterloo as doing "very well" or "excellent" in the area of research. Employees also valued Waterloo's research and innovation identity, while graduate students linked the quality of their academic experience to research, funding, supervision, and career pathways. We are advised to invest selectively in shared platforms and a limited number of areas that combine research excellence, experiential learning, entrepreneurship, and partnerships to create visible public value.

What the data suggest

Waterloo excels at generating high-quality research and interdisciplinarity work, and our research output is comparable with U15 peers. This is especially noteworthy since the U15 data reflects predominantly universities with medical schools.

- Field-weighted citation impact of 1.57, against a world average of 1.0 (2021-2025; 3rd in the U15).
- 10.2% of Waterloo publications are published in journals ranked in the top decile for interdisciplinarity (2021-2025; 2nd in the U15).
- 62% of publications are with international collaborators (2020-2023), compared with 60% in the U15 (Leiden).
- Percentage of publications with corporate partners is 5% (2021-2025); 5th in the U15 (SciVal).
- Research revenue up from $224M (2022/23) to $259M (2024/25), below the U15 average of $562M (2024/25).

Innovation and entrepreneurship. Entrepreneurial and innovation culture was the highest-rated differentiator among employees, with almost 80 per cent (77%) of respondents rating innovation as doing "very well" or "excellent." Innovation, entrepreneurship, and problem-solving also appeared among the top themes for undergraduate and graduate students, while leadership consultations repeatedly connected entrepreneurship and innovation to Waterloo's reputation, external impact, and future opportunities. Innovation is also seen as highly integrated into the region.

What the data suggest

Waterloo remains one of the top innovation institutions in Canada and the top Canadian institution for venture capital investment (based on Pitchbook results). Waterloo experiences a higher return on investment of research funding in research start-ups compared to U15. There is room for graduate student entrepreneurship to grow (currently 54th globally, Pitchbook 2026).

- 7th globally and 1st in the U15 for investment-backed undergraduate entrepreneurs (2026 Pitchbook).
- 1st for women entrepreneurs among the U15; 11th globally (2026 Pitchbook).
- $63B in cumulative capital raised by undergraduate entrepreneurs (2026 Pitchbook).
- More than 500 ventures since inception in 2008, with $40B combined value (Velocity).
- 6 research-based startups per $100M of research funding, versus a U15 median of 1.2 (2015-2024 data, AUTM).

2. **See the student experience as one thing.** Workload, teaching, advising, affordability, wellbeing and belonging are connected. Students describe these as lived realities and fixing one piece at a time is not enough. Academic experience, workload, and flexibility appeared in the top three for all student groups, along with teaching quality and instructor support. Leadership and employee consultations similarly emphasized academic quality, student support, and the need for Waterloo to remain a destination of choice.

   What the data suggest

   Belonging is slowly improving among students, and graduate outcomes are strong. Undergraduate alumni earnings are in general higher than peers; our graduates have both an initial and ongoing salary advantage driven by co-op. Doctoral completion may warrant attention due to its downward trend, although it is still higher than the U6.

   - Graduating students who feel part of the Waterloo community up from 64% to 72% (2026 NSSE).
   - Undergraduate students' sense of belonging up from 64% to 68% (2023 and 2025 Fall SES).
   - Students' perception of instructors caring about their wellbeing up from 55% to 59% (2023 and 2025 Fall SES).
   - Six-year doctoral completion down from 65% to 59% (2024 from 2022), U6 has been stable at about 55%. Undergraduate and masters graduation rates have been stable.
   - 72% of undergraduate alumni report earning over $60K (median) two years after graduation, versus 51% for Ontario (2024 OUGS).
   - Waterloo has the highest undergraduate alumni earnings in Ontario two years after graduation at $75,173 (2022/23; SMA3 Year 5 ELMP tax linkage data).

3. **Build trust through transparency and follow-through.** Across sources, people want clearer priorities, better explanations of decisions, meaningful consultation, and visible action. Leadership consultations emphasize trust as a prerequisite for change, while employee feedback shows how communication and implementation practices affect confidence and morale. Students similarly want the institution to understand and respond to their circumstances. The community wants a few clear priorities, decisions explained, and evidence that input changes action.

   What the data suggest

   The trust gap sits at the institutional level, not with local managers. The 2023 Employee Engagement Survey results are outdated but the statements listed here surfaced as themes in our employee survey.

   - 42% of employees trust senior leadership (2023 Employee Engagement Survey).
   - 46% of employees see communication as open and honest (2023 Employee Engagement Survey).
   - 41% of employees see leaders as consistent in what they say and do (2023 Employee Engagement Survey).
   - 40% of employees felt planning consultations gave them a real voice (2023 Employee Engagement Survey).

- 78% of employees trust their immediate manager (2023 Employee Engagement Survey).

4. **Take the friction out of how we work.** Employees' top two asks were digital tools that share data well, and simpler processes and approvals. There is wide support for a more connected way of operating but current budget, incentives, and structures can reinforce silos. Collaboration requires aligned resources, recognition, shared infrastructure, and mechanisms that allow initiatives to cross Faculty and unit boundaries.

   What the data suggest

   These 2023 results are not current but their continued relevance is reinforced by the employee survey. Meaningful work remains to be done in these areas where the same themes re-emerged.

   - 21% believe decisions are made promptly (2023 Employee Engagement Survey).
   - 31% see the University as effectively organized (2023 Employee Engagement Survey).
   - 37% see it as innovative in how work gets done (2023 Employee Engagement Survey).
   - 43% report high-quality support from other units (2023 Employee Engagement Survey).

5. **Make collaboration practical**. There is wide support for interdisciplinarity and collaboration across all the groups who provided input. Support for "One Waterloo" is broad, but budgets, workload credit and approvals need to make it possible.

   What the data suggest

   Waterloo is at par with U15 institutions when it comes to international collaborations. However, the key message is that internal collaboration requires aligned resources, recognition, shared infrastructure, and mechanisms that allow initiatives to cross Faculty and unit boundaries.

   - 62% of publications are with international collaborators (2020-2023), compared with 60% in the U15 (Leiden).
   - 30% of employees believe there is effective sharing of ideas across the university (2023 Employee Engagement Survey).
   - 43% of employees believe their work group receives high-quality support from other parts of the university (2023 Employee Engagement Survey).

6. **Meet financial pressure with explicit choices.** Financial resilience and people and capacity were the lowest-rated areas in the fall 2026 employee survey at 22% and 25%, respectively. People prefer clear priorities to across-the-board cuts. Students experience financial pressure through tuition, funding, housing, food, and participation costs. Employees see constrained staffing and capacity, while leaders identify financial resilience, demographic change, and funding policy as major institutional risks.

   What the data suggest

   Financial measures weakened for Ontario universities over the three-year period 2022-23 to 2024-25 for which we have audited comparable peer data. However, no long-term debt, and recent government

funding, priority enrolment growth, and tuition framework announcements (not reflected in these historical figures) give Waterloo a solid base for strategic choices moving forward.

- Net operating revenue ratio of –0.45%, versus 5.7% for large Ontario universities (MCU Financial Accountability Framework, 2024/25).
- Net income/loss ratio of 1.66%, versus 5.7% for large Ontario universities (MCU Financial Accountability Framework, 2024/25).
- Primary reserve ratio of 223 days, versus 222 for large Ontario universities (MCU Financial Accountability Framework, 2024/25).
- The only large Ontario university with no external long-term debt (MCU Financial Accountability Framework, 2024/25).

A possible framework for further discussions

The common thread is that Waterloo does not lack ideas. Students, faculty, staff and university leaders all have ideas. What Waterloo needs is a small number of clearly identified, shared priorities, with resources, decision rights, systems and capacity aligned behind them. Some priorities were more prominent in certain groups, while others reflected perspectives unique to individual audiences; nevertheless, the key themes were shared across all groups.

> *"The most significant risk would be for UW to become more like every other university." (Board member)*

The framework proposed below is intended to be dynamic, agile, and grounded in the work already underway across the university. It offers an initial structure for organizing what we heard through the consultation process, balancing the areas that define our core mandate and distinctive strengths with emerging priorities and the ways in which we aspire to work together. The framework is intended to connect community input with our enduring commitments, while identifying opportunities to strengthen our impact and advance our collective aspirations.

A. Enduring responsibilities, what Waterloo always does:

The consultations called for renewal, not reinvention. Six enduring responsibilities emerged:

1. **Student Experience.** Students come to Waterloo for an excellent, current education that prepares them for a changing world, and an experience in which they feel supported, connected and able to thrive. We need to see that experience as a whole: learning across disciplines, workload and flexibility, advising, affordability, wellbeing, belonging and participation in campus life. Our job is to make support easier to navigate and to connect academic programs and student services around students' needs throughout their time at Waterloo. Our strong industry connections remain an advantage: we can draw on these relationships to inform curriculum renewal, bring real-world challenges into learning and better prepare students for what comes next. Faculties lead their curricula, and our job is to give them the time, support and recognition to keep curricula current and try new approaches, while working together to improve the wider conditions that help students succeed.

2. **Co-op, work-integrated and experiential learning.** Every student should have access to meaningful experiential learning. Building on our strength in co-op, this means creating a clearer front door to opportunities by offering different types of programming that fit students' programs, interests, and stages of study, rather than defining opportunities based on whether students are in co-op. Better preparation for co-op starting in first year, strong employer partnerships and more opportunities for graduate students remain essential.

3. **Fundamental and applied research and scholarship.** Research across every Faculty that advances knowledge and makes a difference, from fundamental discovery to work with partners. We heard that protecting and building on our established strengths must come first. We will sustain momentum where Waterloo already leads, choose a few areas for growth and support the curiosity-driven work that creates future strengths, without losing sight of those that have made us distinctive.

4. **Innovation, entrepreneurship and impact, in our region and beyond.** Entrepreneurship is central to Waterloo's identity, but our reputation is not a strategy. We need a focused institutional strategy to renew our entrepreneurial advantage and strengthen commercialization, creating clearer paths from ideas and research to new ventures, growing companies, jobs, policy and social benefit. Entrepreneurship should be an option for students and researchers in every Faculty. Rooted in Waterloo Region, our ambition and impact must reach across Canada and the world.

5. **People, community and reconciliation.** Waterloo must strive to be a university where students, faculty and staff belong, feel supported and can do their best work. This includes our commitments to equity, inclusion, anti-racism and accessibility, and to Indigenous truth and reconciliation, guided by Indigenous communities.

6. **Stewardship and resources.** Using our resources well, explaining our decisions and keeping Waterloo financially sustainable for the long term. It also means caring for our campuses and our environmental footprint.

These responsibilities are intentionally broad. They don't name every portfolio, discipline or area of work, and omission does not imply lesser importance. Every part of the University contributes to at least one of them, and we will work with the community to make those connections visible.

B. Emerging strategic choices, where focused effort could set us apart

The community asked for focus. They are deliberate bets on where Waterloo can lead or extend its lead. Additional areas may be identified as discussion with the community progresses, but three areas emerged, grounded in what we heard:

1. **Interdisciplinary by design, building from our strengths.** Making it much easier for students and researchers to work across Faculties on problems no single discipline can solve. Our areas of established leadership are the foundation, and budgets, incentives and approvals need to support collaboration, not get in its way.

2. **Leading on AI and the future of learning and work.** Putting AI to use in learning and work. Building on Waterloo's co-op model and employer partnerships to prepare students for AI-enabled workplaces, improve how we teach and deliver programs, and help businesses adopt Ai responsibly. This means embedding AI literacy and critical judgment across disciplines, testing where AI improves learning and educational delivery and working with employers to translate research into practical applications. The opportunity is to connect education, research and workplace practice, with success demonstrated through better learning, graduate readiness and benefits for partners.

3. **Health and medical innovation.** Bringing Waterloo's strengths together across faculties and disciplines, professional programs and entrepreneurship together with clinical and community partners to improve health and health care. The new hospital and eye institute offer opportunities to contribute through research, education and innovation. Realizing this potential will require a coordinated, university-wide effort to strengthen health research capacity and define where Waterloo can make the greatest contribution and with which partners.

C. Ways of working

The enduring responsibilities or potential strategic choices call for changes in how we work. The community told us they don't want another long planning process. Four commitments have emerged as a way of addressing expressed needs and concerns:

Rebuild trust. Clear priorities, decisions explained and visible follow-through. We will report back on what we heard and what we did with it.

Simplify how we work. Fewer approval layers, clearer ownership, and systems and data that work better together, so people can spend more time on students, teaching and research.

Align budgets and accountability with priorities. Resources follow the choices we make, we are clear about what we will do less of, and leaders are accountable for progress.

Invest in our people. Support, development and recognition for faculty and staff, with real attention to workload and capacity. Everything else in this framework depends on them.

The community wants a strategy and action to move forward together. They asked four questions we intend to answer: What are the few priorities? What will we stop doing? Who is accountable? How will we measure success?

Next Steps

I am grateful to the students, employees, senior leaders, and members of the Board and Senate who contributed to this progress report. Their input has shaped this report and reinforced the need for focused priorities, clear accountability, and visible follow-through.

I will continue these conversations this fall, validating the emerging choices through open forums, workshops, town halls, and focused discussions with those closest to the work. We will address the key questions and translate the priorities into actions with clear timelines and desired measures of progress and success.

At the same time, we will begin advancing changes that do not need to wait, including simpler processes and a clearer budget model.

Discussion Question:

Does this framework reflect what you're hearing in your Faculties and Units?

- **What resonates?**
- **Is there anything missing?**
- **Should anything be refined?**
- **Should anything be removed?**

UNIVERSITY OF WATERLOO | Senate

For Information **Open Session**

To:	Senate Planning and Finance Committee
From:	Thomas Duever Interim Vice President, Academic and Provost
Date of Meeting:	November 5, 2026
Agenda Item:	**3.1 Q1 Budget Update**

Summary

Thomas Duever, Interim Vice-President, Academic and Provost, will provide an update on the Q1 Budget.

UNIVERSITY OF WATERLOO | Senate

For Information **Open Session**

To:	Senate Planning & Finance
From:	Jacinda Reitsma Vice-President, Administration & Finance Glen Weppler Executive Director, Organizational Strategy & Systems
Date of Meeting:	November 5, 2026
Agenda Item:	**4.1 Capital Planning and Capital Projects Policy in Development**

Summary
The purpose of this report is to inform the Committee of the development of a Capital Planning and Capital Projects Policy.

Proposal and Rationale
The University manages a capital asset portfolio valued in billions of dollars and faces increasing demands related to infrastructure renewal, deferred maintenance, strategic growth, and external funding opportunities. While capital investments are currently governed through a variety of Board of Governors authorities, committees, administrative processes, and planning frameworks, there is no single institutional policy that integrates capital planning, project governance, approval processes, and asset stewardship.

As a result, capital decisions may be made inconsistently across the institution, reducing alignment between strategic priorities and operational decision-making. The absence of a common framework can also contribute to unclear accountabilities, uneven project oversight, inefficient allocation of resources, missed funding opportunities, and increased financial and project delivery risks.

The proposed **Capital Planning and Capital Projects Policy** will establish a university-wide framework for capital planning and capital project governance. The policy will:

- align capital investments with institutional priorities and long-term financial sustainability;
- clarify decision-making authorities, roles, responsibilities, and approval requirements;
- establish consistent expectations for business cases, funding strategies, oversight, and reporting;
- strengthen project oversight, risk management, and accountability; and
- support the long-term stewardship and renewal of University assets and infrastructure.

The policy is intended to consolidate and formalize existing practices while aligning the University's governance framework with leading practices across the Canadian research-intensive sector, where formal capital planning and project governance policies are commonly used to strengthen oversight, accountability, and long-term asset stewardship.

Scope and Limits
The policy will apply to the University's capital planning framework and capital investments, including new construction, renovations, infrastructure renewal, deferred capital renewal, and real estate-related projects. Routine maintenance funded through operating budgets is excluded unless managed as a capital project. This policy does not apply to digital infrastructure assets.

Jurisdictional Information
The policy is intended to consolidate and formalize existing practices while aligning the University's governance framework with leading practices across the Canadian research-intensive sector, where formal capital planning and project governance policies are commonly used to strengthen oversight, accountability, and long-term asset stewardship.

This policy would be classified as a Class G Policy. Although Policy 1 would permit approval by the President alone, the administration is intentionally seeking review and recommendation by Building & Properties Committee (B&P) and approval by the Board of Governors (Board) because the policy will govern the University's approach to long-term capital planning, capital investments, and stewardship of physical assets.

This policy will not be proposing changes to the current Board of Governors or Board Building and Properties Committee for approval thresholds and will reference the Policy 13 Approval Register as the standard.

Governance Path
The policy is being developed with the Secretariat and being shared with many stakeholders throughout the fall 2026 term for feedback and awareness, including: PVP, Dean’s Council, Office of Research, Finance, Legal, Risk Management, and within Plant Operations.

The policy draft will go to the Board Buildings & Properties Committee at the January 2027 meeting for feedback, then again in March 2027 to request for recommendation for approval at the April 2027 Board of Governors meeting. The Board Finance and Investment and Board Audit and Risk committees will be informed of the policy development and will be consulted at-will.

Documentation Provided

N/A