

Report of the Building and Property  
Committee

GD15-08

Board of Governors meeting of October 8, 2015

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The report arises from the Building and Property Committee meeting of September 16, 2015 and an electronic vote of July 16, 2015 and is presented to the Board of Governors for information.

I. FOR THE INFORMATION OF THE BOARD OF GOVERNORS

1. Update on Capital Investments and Financing Plan for McGill

Following approval of the borrowing proposal by the Board of Governors Executive Committee on February 26, 2015 a funding structure was prepared and submitted to the Ministries of Finance and Higher Education. The formal request was submitted to the government on April 2. At the September 16, 2015 BPC meeting, the Committee was informed that the University had submitted a financial plan and a list of projects that would be funded by the financing plan to the provincial government. The latter is to review the submitted information, prior to making a recommendation to the Ministry of Finance.

2. Update on the RVH Project

The Committee was informed that in order to proceed with the “dossier d’opportunité”, which consists of a series of feasibility studies, the University signed a tripartite agreement, which spells out the roles and responsibilities of McGill, the Société québécoise des infrastructures and the Ministry of Education, Higher Education and Research (Ministry of Education). Members were informed that a second agreement defining the financial arrangement between McGill and the Ministry of Education should be concluded in the very near future.

3. Update on Sale of Redpath Condos

The Committee was informed that the University sold the sale of an off-campus property (Redpath Condominiums) that was not used for any teaching or research purposes.

4. Review of 2015-16 Projects with Financial Summary [BP15-01]

The Committee received an updated list of 2015-16 projects and a corresponding financial summary. This document contained a list of ongoing and planned projects to come to BPC, with a financial summary of expenditures to date.

