

## ***Amended Resolution Number 3***

of the Signing Committee of the Board of Governors of the University of British Columbia

### **LONG TERM BORROWINGS & RELATED TRANSACTIONS**

RESOLVED THAT:

1. **Any one** of the:

Chair of the Board of Governors;  
President;  
Vice-President, External Relations;  
University Counsel; or  
Associate University Counsel,

together with **any one** of the:

Vice-President, Finance and Operations;  
Treasurer; or  
Managing Assistant Treasurer,

be and are hereby authorized to execute on behalf of the University debentures and other evidence of indebtedness of the University ("Debentures") provided that the borrowings have first been approved by the Board of Governors of the University, the British Columbia Ministers of Advanced Education and Finance.

2. **Any two** of the:

Vice-President, Finance and Operations;  
Treasurer; or  
Managing Assistant Treasurer,

be and are hereby authorized to execute on behalf of the University agreements for interest rate hedges or swaps that are, in the opinion of the Vice-President, Finance and Operations, reasonably necessary to mitigate risk of interest rate fluctuation in connection with financings approved by the Board of Governors.

3. **Any two** of the:

Vice-President, Finance and Operations;  
Treasurer;  
Comptroller; or  
Director, Financial Reporting and Budgeting,

be and are hereby authorized to execute on behalf of the University any certificate, attestation or other similar document as may be required, from time to time, by the terms of any such Debenture.

4. Notwithstanding the foregoing, the authorizations set forth in sections 2 and 3 above will not extend to:


- (a) a commitment wherein the liability of the University is uncertain or is, in aggregate, in excess of Ten Million Dollars;
- (b) a commitment which is precedent-setting or involves sensitive issues;
- (c) a commitment which, under the *University Act* (British Columbia), requires the prior consent of the Lieutenant Governor in Council, the Ministers of Advanced Education, or Finance; or
- (d) any contract which a member of the Board of Governors requests be brought before the Board of Governors for approval.

Signed at Vancouver this 7<sup>th</sup> day of February, 2008

Brad Bennett  
Chair of the Board

Stephen Toope  
President

Amended pursuant to Section 5 of the UBC Board of Governors' Signing Committee bylaw approved on November 20, 2003, effective as of the 3<sup>rd</sup> day of JULY, 2019.

  
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Vice-President, Finance and Operations