



June 3, 2014,

Hope all Councilors and Executives enjoyed and learned lots at the Students' Union retreat held from May 23-26.

NTD: As a voting member of the Board, I have a fiduciary obligation to the University of Alberta (the "Institution"). This includes keeping certain matters confidential, therefore I apologize in advance if I am unable to provide a thorough report or adequately answer your questions.

Ministerial Orders

Pursuant to section 16(d)(iv) of the *Post Secondary Learning Act* ("the Act"), in order to become a voting member of the Board of Governors, all members of the Board of Governors (the "Board")- including the 2 student undergraduate representatives- must be appointed by the Minister of Innovation and Advanced Education. President Lau and I received our Ministerial Order on May 21, 2014 from Premier Hancock.

I would again like to thank Board Chair, Doug Goss for allowing us to attend and speak in closed and in-camera sessions at the last Board meeting. I would also like to thank the Governance Office for ensuring that President Lau and I were appointed in a reasonable time and keeping us informed on the issue.

Land Trust

As you are all aware, the Institution has substantial land assets that have been, and continue to be accumulated over the years through the original land grant, land donations and land purchases. As a result the Board is exploring the possibility of establishing a land trust. A decision on the creation of a land trust will be made at the June 2014 meeting.

Similar structures for land assets exist for many post-secondary Institutions throughout North America. This has allowed these land assets to become a sustainable long-term financial revenue source.

Examples of Canadian institutions that have created real estate trusts to develop their lands:

- University of British Columbia,
- Simon Fraser University,
- University of Calgary, Guelph University,
- York University, and
- Keyano College

In a time of decreasing post-secondary funding from government, establishing a land trust appears to be an opportunity for the University to continue to diversify revenue streams and maximizing revenues on the asset. The Land Trust will align with and uphold the Institution's long-range development plan. The development will provide residential and mixed-use communities near the University.

NTD: As the Public Agenda for the June 20th Board Meeting has not yet been released, I have been unable to complete my due diligence on this matter. Consequently, I am unable to comment further on the details of the land trust or confirm which way I will vote on this issue until after the June Board Meeting.

For further inquiries please feel free to ask me anything during Question Period, or contact me at: hansra@ualberta.ca.