



Student Infrastructure Fee Terms of Reference

1. Purpose

In March of 2003 a referendum was held which empowered the University of Saskatchewan Students' Union (USSU) to begin collecting a Student Infrastructure Fee. The purpose of this fee is to ensure that the USSU is able to expand and maintain its facilities in a sustainable manner. In the fall of 2007, the fee was increased to enable construction of new space, contiguous with the current Place Riel Student Centre Building, and to renovate the existing building. Students have made a thirty-year commitment to collect an infrastructure fee per student per term to service a debt of 18.3 million dollars for renovation and expansion. However, the USSU's administrative team and the auditors recommend that the fee be permanent in order to provide continual contributions to a building reserve fund.

The funds collected through the Student Infrastructure Fee are to be maintained within a separate trust fund (Student Infrastructure Fund) managed by the USSU on behalf of past, current and future students. The fund is to be governed by the USSU's financial policies and practices. As per University Students' Council (USC) minutes of October 9, 2008 and as allowed by the Bylaw, the USSU will increase the fee by Saskatoon Consumer Price Index yearly, at the beginning of the fall term.

2. Expenditures

The Student Infrastructure Fee and the Student Infrastructure Fund are to be used for planning and design, capital purchases, renovations, and building construction relating to USSU facilities only.

3. Release of Funds

In normal circumstances and in order to release funds from the Student Infrastructure Fund, a motion must be made to this effect by USC at least one week prior to voting at a regular council meeting.

4. Release of Funds for the 2009-2011 Renovation

The 2009-2011 renovation of the Place Riel Student Centre will be financed from outside the USSU and accounted through the University of Saskatchewan's

Facilities Management Division. Financial management of the project will be a joint venture between the USSU, FMD and the project manager, as appointed by Saunders Evans Architects. KPMG will audit. The complexities of the project require obtaining permission from University Students' Council to proceed on a project basis rather than on the basis of each \$1000.00 expenditure. Thus, for the purposes of the renovation and expansion, Article 3 is suspended.

5. Reserve

Any excess of revenues over expenses will accrue in a reserve fund to be maintained at First Nations Bank of Canada under the terms of reference articulated in the USSU's Investment Policy. This reserve may be used for the following purposes once permission to do so has been obtained, by motion, from USC.

- a) Ongoing Infrastructure Projects to maintain in excellent condition Place Riel and the Memorial Union Building; and,
- b) To pay down the principal on the USSU's mortgage, jointly held by TD Canada Trust and First Nations Bank of Canada, should the terms of the Bankers' Acceptance (ISDA) allow.

5. Amendment of Terms

The authority to amend the terms of reference for the Student Infrastructure Fee is held by the USSU's University Students' Council (USC). In order to amend the terms, a motion must first be endorsed by a majority of the USSU's Budget and Finance Committee. The motion must then be presented separately to the USC, at least one week prior to voting at a regular council meeting, and passed by a 2/3 majority of all voting members of council.

Contact Information: President 966-6965			
Policy Authority: University Students' Council			
<u>Approvals</u>	<u>Board/Committee</u>	<u>Date</u>	<u>Motion</u>
Created/Adopted	USC	04/03/03	USC247
Amended	USC	03/13/08	USC155
Amended	USC	01/26/12	USC121
Amended	USC	09/13/18	USC012