

**BOARD OF GOVERNORS POLICY DIRECTION  
ON  
REAL PROPERTY, HERITAGE SITES, ENDOWMENTS, INTELLECTUAL PROPERTY, AND OTHER  
ASSETS**

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The Board of Governors believes the university's real properties, facilities, equipment, heritage sites, endowments, intellectual properties, and other assets are most responsibly held and used in support of its mission, mandate, and strategic directions. In consultation with Senate, the Board of Governors acts as a public trustee with responsibility to acquire, maintain, and keep in proper order, all properties of the university.

The university is an integral part of the social, cultural, economic, and educational future of its communities and, as such, will hold and conserve heritage sites, properties and endowments for the benefit of the university and the communities it serves.

Intellectual properties belonging to the university, including but not limited to, inventions, patents, copyright, trade-marks, and trade names, will be managed for the benefit of the university.

The Board will require the university to undertake appropriate and accepted management policies and practices in the acquisition, maintenance, care, and control of its property, including appropriate risk management strategies for property and the people using it. The university will develop and maintain reporting structures for Board oversight including approval of capital budgets, the incurring of debt, the sale and purchase of real property, and for compliance with regulatory legislation.

Reference: Section 27 of the University Act