

**Resolution passed by the
University of Toronto Faculty Association (UTFA) members,
without dissent, at its Annual General Meeting (AGM), April 14, 2009**

Whereas -

- in recent years, the University of Toronto Faculty Association (UTFA) has consistently raised fundamental questions concerning governance by the University of Toronto administration (Administration) of pension and endowment funds, and concerning investment decisions pertaining to these funds; and
- recent disclosures concerning investment losses support what UTFA has been saying for years; and
- the Administration has to date ignored UTFA's input and refused UTFA a meaningful role in managing the pension funds as the deferred compensation of its own members; and
- the Administration's stance on the pension funds points to the need for more genuinely collegial and collaborative governance involving both UTFA and the Administration; and
- the aforementioned governance reform is consistent with maintaining the highest standards in education and research at the University of Toronto; and
- the Administration has most recently committed itself to being "diligent about re-examining structures and strategies for management of the assets entrusted to the University",

therefore be it resolved that -

- this Annual General Meeting commends the UTFA leadership for providing the university community with the information it needs about pension governance, missing pension contributions, investment practices, and much else; and
- this Annual General Meeting specifically calls on the Administration to sit down with UTFA to begin a new phase of genuine partnership in the management of its members' pension plan, and in broader issues of governance of the University.