

## POLICY TEMPLATE



### CAPITAL PROJECTS APPROVAL POLICY

**Category:** *Board of Trustees*  
**Approval:** *Board of Trustees*  
**Responsibility:** *Vice-Principal, Finance and Administration*  
**Date:** *March 2, 2018*

<b><i>Related Policies, Procedures and Guidelines</i></b>	<i>Capital Projects Approval Procedure</i>  <i>Space Planning Policy and Procedures (for projects less than \$2.5 million)</i>
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### ***Definitions:***

**Major Capital Project:** A Capital Project with a cost in excess of \$5 million.

**Minor Capital Projects:** A Capital Project with a cost between \$2.5 million - \$5 million.<sup>1</sup>

**Capital Project:** A Capital Project is a project that helps improve or augment university facilities. Capital Projects include, but are not limited to an expansion or renovation of an existing facility, leasehold improvements, the construction of a new facility, or the acquisition of land or other real property.

### ***Purpose/Reason for Policy:***

This policy provides the basis for the governance process for all capital projects. It is intended to ensure an integrated, consistent, and transparent process of evaluating and making strategic decisions on Capital Projects.

### ***Scope of this Policy:***

This policy applies to all university Capital Projects.

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<sup>1</sup> In accordance with the Capital Projects Approval procedure, Minor Capital Projects do not include deferred maintenance projects as long as they have been presented to the Vice-Principal's Operations Committee as part of an annual plan.

## ***Policy Statements:***

The Board of Trustees is responsible for approving all Major Capital Projects.

The Vice-Principal's Operations Committee is responsible for approving all Minor Capital Projects.

This policy must be applied in conjunction with the Capital Projects Approval Procedure and the attached flowchart, which provide additional information on the governance process over Capital Projects

The Capital Projects Approval Procedure cannot be revised without consulting the Chair of the Board of Trustees or designate, or the Chair of the Capital Assets and Finance Committee (CAF) or designate, who will determine whether the proposed revisions require the approval of CAF or whether they can be approved by the Vice-Principal's Operations Committee.

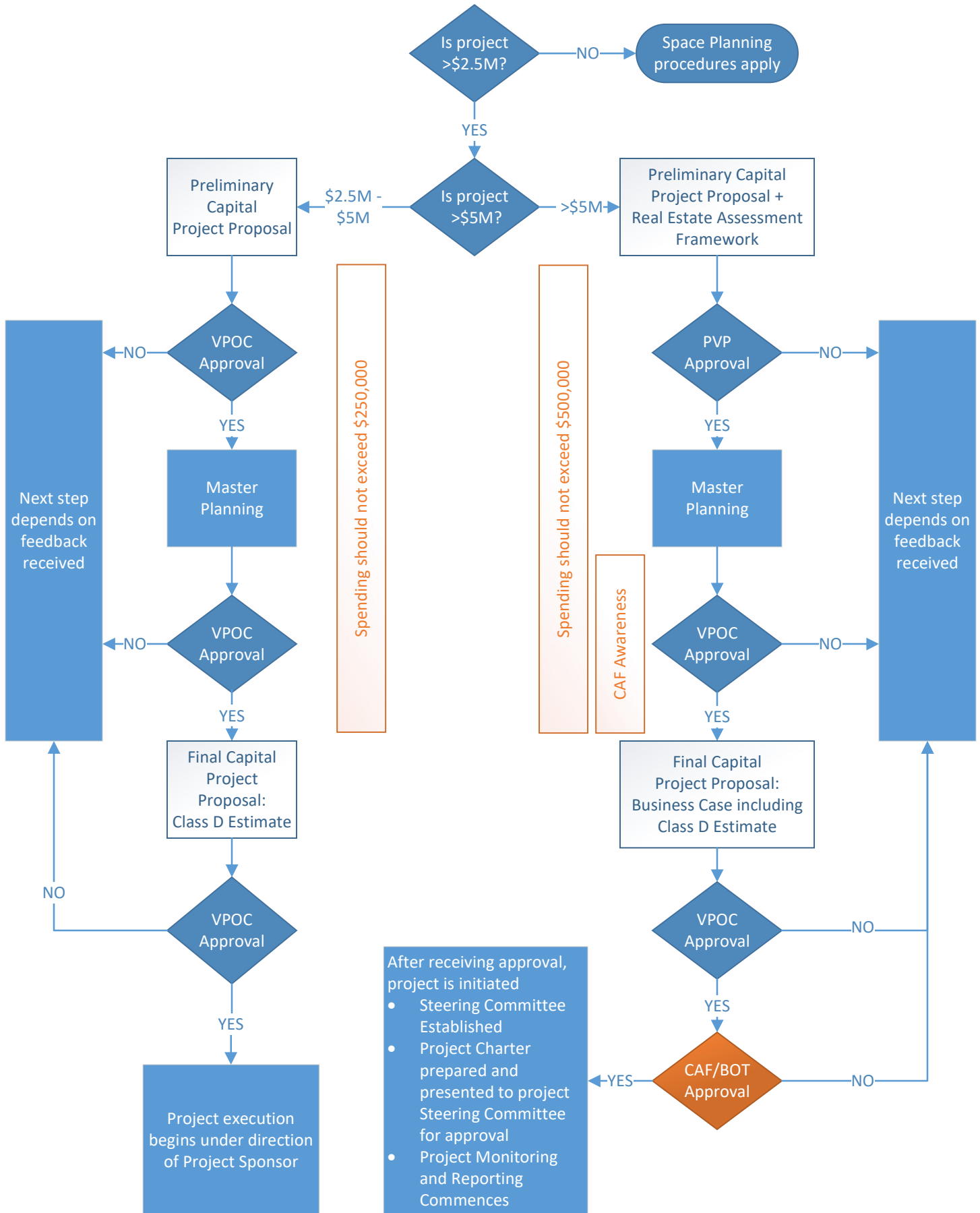
## ***Responsibilities:***

The Vice-Principal (Finance & Administration) is responsible for administering capital projects in accordance with this policy and related procedures.

For **Major Capital Projects**, the Principal / Vice-Principals Committee (PVP) is the body responsible to ensure that projects to be undertaken support the overall strategic plans and direction of the university. The Vice-Principal's Operations Committee (VPOC) is responsible for identifying the source and, subject to the approval of the project by the Board of Trustees, the amount of project funding for all capital projects.

For **Minor Capital Projects**, VPOC is the body responsible for ensuring that projects to be undertaken support the overall strategic plans and direction of the university. VPOC is also responsible for identifying the source and the amount of project funding for all capital projects.

<b><i>Contact Officer</i></b>	<i>AVP, Facilities</i>
<b><i>Date for Next Review</i></b>	
<b><i>Policies Superseded by This Policy</i></b>	<i>Major Capital Projects Approval Policy (Built Environment) – approved by the Board of Trustees in May 2014</i>



*Any project budget increases, Major Scope Changes, or Major Timeline Adjustments for the approved project budget, scope and timelines must be approved by the same authority that approved the Final Capital Project Proposal.*