

Summary of the 106th Council Plenary Session held on 12 December 2019

1. The ensuing items were considered and approved by Council:

Membership - Appointments

- The appointments of a Vice-President and two Deans to the Council, by annual rotation.

Campus Development

- The capital budget for remodeling of Blocks A-D and Tower C of Staff Quarters.
- The design for the 1551-bed undergraduate student hostel with the capital cost estimate of \$1,586 million.

Finance

- The establishment of credit facilities for the University and the authorization of the Director of Finance to sign relevant banking documentation.
- The proposed investment of the surplus funds, respectively from donations received by the University and the related Matching Fund from the University Grants Committee, into the Core Capital Pool, and the variation of the allowable ranges of Fixed Income, Real Assets and Hedge Funds.

Donation

- The changes made to the Donation Policy, in respect of solicitation, acceptance and use of donations, due diligence on donors, as well as the Donation Agreement Template.

Others

- The proposed revisions to the Scope of Responsibilities of the Finance Committee in relation to the Committee's role on external borrowings and intra-group funding arrangements, and injection of funding into/redemption from the Core Capital Pool.
- The establishment of three companies limited by guarantee in relation to HKUST's projects funded by InnoHK which is a major initiative of the Government through the Innovation and Technology Commission.
- The establishment of "HKUST Shenzhen – Hong Kong Collaborative Innovation Research Institute", an independent legal entity of the University in Futian District, Shenzhen.

The Hong Kong University of Science and Technology (Guangzhou) ('HKUST(GZ)')

- The appointment of the legal representative of HKUST(GZ) while taking note of the directions of the final masterplan of the Guangzhou Campus.
2. Council endorsed the Administration's proposal to pursue in registering HKUST(GZ) as a Public Welfare Type Public Institution (Category II).
 3. Council also took note of the Trustees' Reports and the audited financial statements of The HKUST Staff Superannuation Scheme and The HKUST Ancillary Staff Superannuation Scheme for the year ended 30 June 2019.