

Spilker, Robyn PREM:EX

From: Galbraith, David J FIN:EX
Sent: Wednesday, August 9, 2017 8:32 PM
To: Spilker, Robyn PREM:EX
Cc: Stonnell, Jennifer FIN:EX; Ringma, Shalegh FIN:EX
Subject: Fwd: TBS Briefing Note - PSI Student Housing
Attachments: TBS Briefing Note - PSI Student Housing.pdf; ATT00001.htm

Hi Robyn

Attached is a note on student housing with a hit of history and implications attached. It's pretty early yet without major input from the sector but it gives the jist of the scenario.

David Galbraith
Secretary to Treasury Board
Ministry of Finance

Begin forwarded message:

From: "Manderville, Brad W FIN:EX" <Brad.Manderville@gov.bc.ca>
To: "Galbraith, David J FIN:EX" <David.Galbraith@gov.bc.ca>
Cc: "Hill, Heather K FIN:EX" <Heather.Hill@gov.bc.ca>, "Enemark, Gord FIN:EX" <Gord.Enemark@gov.bc.ca>
Subject: TBS Briefing Note - PSI Student Housing

Hi David,

As discussed, attached is the briefing note on PSI Student Housing, which includes your edits.

Thanks,
Brad

Ministry of Finance
BRIEFING DOCUMENT

To: Honourable Carole James
Minister of Finance

Date Requested: August 8, 2017
Date Required: August 9, 2017

Initiated by: Minister's Office

Date Prepared: August 9, 2017

Ministry
Contact: David Galbraith

Phone Number: (250) 356-5427
Email: David.Galbraith@gov.bc.ca

Cliff #:

TITLE: Update on Post-Secondary Student Housing

PURPOSE:
(X) FOR INFORMATION

DATE PREPARED: August 9, 2017

TITLE: Update on Post-Secondary Student Housing

ISSUE: s.13

BACKGROUND:

- Post-Secondary Institutions (PSIs) may finance the capital costs of their student housing projects through one or more of the following mechanisms:
 - 1) PSI uses own-source funds (e.g. surplus cash);
 - 2) PSI borrows through an external/private source;
 - 3) PSI borrows through the Province's fiscal agency loans program; and
 - 4) Government provides capital grants to the PSI.
- During the past several years, PSIs have had limited access to the financing mechanisms in 2) to 4) above to support their student housing projects since they generally increase taxpayer-supported debt, which was not consistent with Government's fiscal and capital priorities.
- In addition, a number of PSIs have worked with the Ministry of Advanced Education, Skills and Training and the Ministry of Finance to explore opportunities to structure the financing and governance arrangements for student housing projects to make them "self-supported" (i.e., non-taxpayer supported) via a Government Business Enterprise (GBE) model. However, none of the student housing projects reviewed met the public sector accounting guidelines to qualify as self-supported.
- AEST has indicated that several PSIs have waitlists for student housing. Demand for student housing is strongest for PSIs in the Lower Mainland, South Vancouver Island and certain PSI campuses in the interior of B.C.

s.13

- Premier Horgan's recent Mandate Letter to the Minister of Municipal Affairs and Housing provides direction to "create new student housing by removing unnecessary rules that prevent universities and colleges from building affordable student housing".

Honourable Carole James
Minister

Date

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Withheld pursuant to/removed as

s.13;s.17

Hill, Heather K FIN:EX

From: Hill, Heather K FIN:EX
Sent: Wednesday, August 9, 2017 4:36 PM
To: Manderville, Brad W FIN:EX
Subject: FW: Upcoming Cabinet Item - s.12
Attachments: s.12

Have a look at slide 6 - s.12

From: Dube, Jonathan FIN:EX
Sent: Wednesday, August 9, 2017 4:27 PM
To: Stefanson, David FIN:EX; Hill, Heather K FIN:EX
Cc: Enemark, Gord FIN:EX
Subject: FW: Upcoming Cabinet Item - s.12

Can you folks take a look at Slide 6 re: s.12 and provide me with any feedback? Thanks

From: Tran, Tu N FIN:EX
Sent: Wednesday, August 9, 2017 3:16 PM
To: Dube, Jonathan FIN:EX; Foster, Doug FIN:EX
Subject: FW: Upcoming Cabinet Item - s.12

If you don't already have.....

From: Langton, Heather CSCD:EX
Sent: Wednesday, August 9, 2017 2:37 PM
To: Tran, Tu N FIN:EX
Cc: MacAulay, Jim CSCD:EX; Gedney, Vanessa R CSCD:EX
Subject: Upcoming Cabinet Item

Good afternoon Tu, as discussed at our TB staff meeting today, s.12
s.12

H

*Heather Langton
Manager, Executive Operations
Office of the Deputy Minister
Ministry of Municipal Affairs and Housing
Office: 250-356-5137
Cell: 778-676-1199*

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Withheld pursuant to/removed as

s.12

Hill, Heather K FIN:EX

From: Hill, Heather K FIN:EX
Sent: Wednesday, August 9, 2017 9:48 PM
To: Manderville, Brad W FIN:EX; Galbraith, David J FIN:EX
Cc: Enemark, Gord FIN:EX
Subject: RE: TBS Briefing Note - PSI Student Housing

Thanks Brad!

From: Manderville, Brad W FIN:EX
Sent: Wednesday, August 9, 2017 6:04 PM
To: Galbraith, David J FIN:EX
Cc: Hill, Heather K FIN:EX; Enemark, Gord FIN:EX
Subject: TBS Briefing Note - PSI Student Housing

Hi David,

As discussed, attached is the briefing note on PSI Student Housing, which includes your edits.

Thanks,
Brad

Hill, Heather K FIN:EX

From: Hill, Heather K FIN:EX
Sent: Wednesday, August 9, 2017 10:03 AM
To: Brewster, Kevin AVED:EX
Subject: Re: Student housing

Thanks Kevin.

Sent from my BlackBerry 10 smartphone on the TELUS network.

Original Message

From: Brewster, Kevin AVED:EX
Sent: Wednesday, August 9, 2017 10:00 AM
To: Hill, Heather K FIN:EX; Manderville, Brad W FIN:EX
Subject: Student housing

We're almost done our document - 10 min

Sent from my iPhone

Hill, Heather K FIN:EX

From: Postans, James AVED:EX
Sent: Wednesday, August 9, 2017 10:22 AM
To: Manderville, Brad W FIN:EX
Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX
Subject: RE: s.13
Attachments: s.13

Importance: High

Follow Up Flag: Follow up
Flag Status: Completed

Hi Brad,

Please find attached a draft copy of s.13

Please note this is draft and is subject to further refinements and discussions with our DM later today.

Hope this helps,

James Postans, CPA, CGA
Director | Capital Asset Management | Ministry of Advanced Education, Skills & Training
1st Floor – 835 Humboldt St | Victoria, BC | V8V 4W8
Phone:(250) 356-7896 | Fax: (250) 356-7922

From: Manderville, Brad W FIN:EX
Sent: Tuesday, August 8, 2017 10:51 AM
To: Postans, James AVED:EX
Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX
Subject: s.13
Importance: High

Hi James,

The Minister of Finance's Office has just requested s.13
s.13

To assist us with this request, it would be helpful if you could provide the following:

s.13

Unfortunately, there is a short timeframe for this request and we require the above information by 10 am tomorrow at the latest. Please call if you have any questions.

Thanks,
Brad

Page 34 to/à Page 43

Withheld pursuant to/removed as

s.13;s.17

Manderville, Brad W FIN:EX

From: Brewster, Kevin AVED:EX
Sent: Tuesday, August 8, 2017 10:56 AM
To: Manderville, Brad W FIN:EX; Postans, James AVED:EX
Cc: Hill, Heather K FIN:EX
Subject: RE: s.13

We are refining a list – but I need to review this with my DM and we're just coming off our Minister's first public announcement with the Premier today – so I can't guarantee I'll get access to her today. We may need flexibility on that 10 a.m. deadline for tomorrow by a few hours.

KB

From: Manderville, Brad W FIN:EX
Sent: Tuesday, August 8, 2017 10:51 AM
To: Postans, James AVED:EX
Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX
Subject: s.13
Importance: High

Hi James,

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To assist us with this request, it would be helpful if you could provide the following:

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Unfortunately, there is a short timeframe for this request and we require the above information by 10 am tomorrow at the latest. Please call if you have any questions.

Thanks,
Brad

Manderville, Brad W FIN:EX

From: Hill, Heather K FIN:EX
Sent: Tuesday, August 8, 2017 11:17 AM
To: Brewster, Kevin AVED:EX; Manderville, Brad W FIN:EX; Postans, James AVED:EX
Subject: RE: s.13

Perfect, thanks.

From: Brewster, Kevin AVED:EX
Sent: Tuesday, August 8, 2017 11:17 AM
To: Hill, Heather K FIN:EX; Manderville, Brad W FIN:EX; Postans, James AVED:EX
Subject: RE: s.13
Importance: High

11:30 – I'll set up a dial in call

From: Hill, Heather K FIN:EX
Sent: Tuesday, August 8, 2017 11:12 AM
To: Brewster, Kevin AVED:EX; Manderville, Brad W FIN:EX; Postans, James AVED:EX
Subject: RE: s.13

What time works for you Kevin?

Heather

From: Brewster, Kevin AVED:EX
Sent: Tuesday, August 8, 2017 11:12 AM
To: Manderville, Brad W FIN:EX; Postans, James AVED:EX
Cc: Hill, Heather K FIN:EX
Subject: RE: s.13
Importance: High

Can we have a discussion on this today – we don't have all this info at hand

From: Manderville, Brad W FIN:EX
Sent: Tuesday, August 8, 2017 10:51 AM
To: Postans, James AVED:EX
Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX
Subject: s.13
Importance: High

Hi James,

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To assist us with this request, it would be helpful if you could provide the following:

Unfortunately, there is a short timeframe for this request and we require the above information by 10 am tomorrow at the latest. Please call if you have any questions.

Thanks,
Brad

Manderville, Brad W FIN:EX

From: Skillings, Chris FIN:EX
Sent: Tuesday, August 8, 2017 12:03 PM
To: Manderville, Brad W FIN:EX
Subject: Re: s.13

Yes. Will get a few billets on GBE issue as I understand it shortly. Suggest this is a reasonable query to James/Kevin as well as they have been closer to the discussion.

On Aug 8, 2017, at 11:14 AM, Manderville, Brad W FIN:EX <Brad.Manderville@gov.bc.ca> wrote:

Hi Chris – Please see the request we sent to AEST below. Dave G. would like a draft note on this by end of day tomorrow. We will need your assistance in the determining^{s.13}
s.13

In the meantime, do you have a few bullets for the note which explains previous efforts to try to make these projects self-supported and why that was not achievable?

Thanks,
Brad

From: Manderville, Brad W FIN:EX
Sent: Tuesday, August 8, 2017 10:51 AM
To: Postans, James AVED:EX
Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX
Subject: s.13
Importance: High

Hi James,

The Minister of Finance's Office has just requested s.13
s.13

To assist us with this request, it would be helpful if you could provide the following:

s.13

Unfortunately, there is a short timeframe for this request and we require the above information by 10 am tomorrow at the latest. Please call if you have any questions.

Thanks,
Brad

Manderville, Brad W FIN:EX

From: Postans, James AVED:EX
Sent: Wednesday, August 9, 2017 4:46 PM
To: Manderville, Brad W FIN:EX
Subject: RE:s.13
Attachments: s.13

Hi Brad,

Here is the final (still draft and subject to DM review) per our discussion.

Happy to discuss,

James

From: Manderville, Brad W FIN:EX
Sent: Wednesday, August 9, 2017 4:02 PM
To: Postans, James AVED:EX
Subject: RE: s.13

Almost finished?

From: Postans, James AVED:EX
Sent: Wednesday, August 9, 2017 2:47 PM
To: Manderville, Brad W FIN:EX
Subject: FW: s.13

Hi Brad,

Here is a further draft – I'm just putting together the s.13 however based on our conversation I have:
s.13

If this works I will create the s.13 and send it back.

James

From: Postans, James AVED:EX
Sent: Wednesday, August 9, 2017 10:22 AM
To: Manderville, Brad W FIN:EX
Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX
Subject: RE: s.13
Importance: High

Hi Brad,

Please find attached a draft copy of s.13

Please note this is draft and is subject to further refinements and discussions with our DM later today.

Hope this helps,

James Postans, CPA, CGA

Director | Capital Asset Management | Ministry of Advanced Education, Skills & Training

1st Floor – 835 Humboldt St | Victoria, BC | V8V 4W8

Phone:(250) 356-7896 | Fax: (250) 356-7922

From: Manderville, Brad W FIN:EX

Sent: Tuesday, August 8, 2017 10:51 AM

To: Postans, James AVED:EX

Cc: Brewster, Kevin AVED:EX; Hill, Heather K FIN:EX

Subject: s.13

Importance: High

Hi James,

The Minister of Finance's Office has just requested s.13
s.13

To assist us with this request, it would be helpful if you could provide the following:

s.13

Unfortunately, there is a short timeframe for this request and we require the above information by 10 am tomorrow at the latest. Please call if you have any questions.

Thanks,
Brad

Page 51 to/à Page 57

Withheld pursuant to/removed as

s.13;s.17

Manderville, Brad W FIN:EX

From: Skillings, Chris FIN:EX
Sent: Wednesday, August 9, 2017 4:49 PM
To: Manderville, Brad W FIN:EX
Subject: RE: s.13

Here you go. See green cells at bottom.

s.13

C

s.13

From: Manderville, Brad W FIN:EX
Sent: Wednesday, August 9, 2017 4:39 PM
To: Skillings, Chris FIN:EX
Subject: s.13

Hi Chris,

As discussed, please provide the s.13
s.13

Sorry for the short turn around but I need this in the next 30 minutes.

Thanks,
Brad

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Withheld pursuant to/removed as

s.13;s.17