

Item: Board of Governors Minutes, February 1994

Call Number: Board of Governors Fonds UA-1, 60.2, 60.3 and 61.14

Additional Notes:

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circ'd at mtg Feb 15

Board of Governors

Dalhousie University

Tuesday, February 15, 1994

MOTIONS TO BE PROPOSED

Item No.

BE IT RESOLVED:

5. THAT the Board of Governors approve the schedule for Board meetings for 1994-95 as pre-circulated.

6. THAT, upon the recommendation of Senate, the proposed Nova Scotia Agricultural College degree option in Aquaculture be approved subject to the availability of the external funding identified in the proposal.

THAT the name of the Department of Russian be changed to the Department of Russian Studies.

THAT the degree of a B.Sc. in Microbiology be changed to a B.Sc. in Microbiology and Immunology reflecting the change of name of the Department.

7. THAT in view of the Canadian Government's action in lifting trade, investment and other financial sanctions on South Africa, the Investment Committee recommends approval by the Board of Governors that investment in companies with economic interests in South Africa no longer be prohibited.

8. THAT the Board of Governors approve the appointment of Mr. Michael Roughneen as a Trustee of the Retirees' Trust Fund.

Minutes of a Meeting of the
Board of Governors held on Tuesday
February 15, 1994 at 4:00 p.m. in
University Hall

Dalhousie University
Halifax, Nova Scotia

PRESENT:

Mr. Allan C. Shaw
Chairperson

Mr. Dov Bercovici

Mr. Peter Bryson

Mr. Robin N. Calder

Dr. Howard C. Clark

President

Mr. J. Dickson Crawford

Dr. Kenneth Dunn

Dr. Brian Flemming

Mr. Fred S. Fountain

Dr. William Hare

Mr. Lewis Jacobson

Mr. Donald A. Kerr

Mr. Thomas E. G. Lynch

Ms. Bernadette Macdonald

Mr. George MacDonald

Dr. Sharon Oliver

Mr. Jefferson Rappell

Mrs. Josie Richard

Mr. John C. Risley

Honorary Treasurer

Mr. Kenneth C. Rowe

Ms. Tina Sweeney

Dr. Maxine N. Tynes

Miss Barbara Walker

Vice-Chairperson

Mrs. Carol Young

Also present were Dr. Deborah Hobson (Vice-President, Academic and Research); Mr. Bryan G. Mason (Vice-President, Finance and Administration); Mr. Eric A. McKee (Vice-President, Student Services); Mr. Henry E. Eberhardt (Vice-President, External); Dr. Colin Stuttard (President, Dalhousie Faculty Association); Mr. Brian C. Crocker (University Secretary and Legal Counsel); Mr. Ian Nason (Director, Financial Services); Mr. W. L. Lord (Director, Physical Plant and Planning); Dr. Graham Taylor (Dean, Faculty of Arts and Social Sciences); Ms. Marilyn MacDonald (Director, Public Relations); Mrs. Betty Flinn (Director, Alumni Office); Ms. Mary Somers (Editor, "Dal News"); and Ms. Joann Griffin (Secretary).

Regrets were received from Mr. David J. Almon, Dr. D. Wayne Bell, Mr. James S. Cowan, Honourable Jacqueline Matheson, Mrs. Ann Petley-Jones, Ms. Cynthia Robertson, Mrs. Patricia Roscoe and Mr. Byron Sarson.

The Chairperson called the meeting to order at 4:05 p.m.

Approval of Agenda

Board Members agreed to approve the Agenda as circulated.

Minutes of Board Meeting of January 19, 1994

Mr. Risley moved and Mr. Jacobson seconded a motion THAT the Minutes of the January 19, 1994 Board of Governors meeting be approved as circulated. The motion carried.

President's Report

Dr. Clark noted that the Report of the President had been distributed to all Board Members and he briefly reviewed the contents of his Report, a copy of which is attached to these Minutes. He spoke briefly about the financial situations being confronted by other Canadian universities, and rationalization activities. He noted that a copy of our Preliminary Comments on the Report of the External Review Team on Education to the Nova Scotia Council on Higher Education had been distributed to Board Members.

Student Presentation : "Proactive Alternatives"

Mr. Rappell described the proactive student approaches that were to be presented today as an effort to close the gap between students and the administration. Following introductory remarks about Mr. Bercovici, he called upon him to expand upon the first three approaches that had been highlighted in the information package for this presentation that had been pre-circulated. Mr. Bercovici commented that many of the policies, procedures and systems in place at Dalhousie are not responsive to change, and he observed that many of their proposed initiatives had been tried before but with a lack of coherent strategy to make them effective. He spoke briefly about their proposed Student Partnering Programs; a more intensive Career and Placement Service; and more Co-op Programs, Internships, and field trips to acquaint students with the realities of the working world.

Mr. Rappell then reviewed what the students were proposing with respect to a mandatory university-wide Course Evaluation; a united lobbying effort from the Dalhousie community to Government; and participation in decision-making. He acknowledged that, prior to being excluded from having representation on the Budget Advisory Committee, students had felt they had adequate input into the decision-making process. He commented that students were greatly to be affected by many of the changes proposed by the Budget Advisory Committee and that therefore active student input to that committee was essential. He noted students' awareness of the need for tough decisions to be made and suggested it would be easier for them to accept those decisions if they were a part of the decision-making process. He commented on concerns expressed by other Board Members regarding their request for student representation on the Budget Advisory Committee. In doing so he noted that concern had been expressed about the need to refrain from constituency representation; that the Finance and Budget Committee provided students with an opportunity to respond to the Budget Advisory Committee recommendations; that the confidentiality of the Budget Advisory Committee's deliberations must be maintained; and that the

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likelihood of there being a qualified student able to devote the required amount of time to the task would be unlikely. He in turn refuted all of the above concerns and suggested that students would provide an important foundation for the Budget Advisory Committee's discussions.

Mr. Rappell moved and Dr. Hare seconded a motion THAT the Dalhousie Board of Governors accept the principle of student representation on the Budget Advisory Committee and direct the President to place a student on the Budget Advisory Committee.

Mr. Shaw observed that we were confronted with a procedural matter in that normally when time is requested by a Board Member to give a presentation it is not expected that a decision-making matter accompanied by a motion will form part of the presentation. In light of that, and to allow the President and the Officers of the Board time to consider and comment upon the motion Mr. Shaw moved and Mr. Risley seconded a motion THAT Mr. Rappell's motion be tabled until the March 15, 1994 meeting of the Board of Governors. Mr. Jacobson objected to the motion to table and it was observed that the motion to table was not debatable and the vote was called for. The motion to table was defeated.

Mr. Crawford suggested many of the issues raised by the students were useful and deserved the attention of the university community, but he observed that quite clearly the primary objective of the students' presentation was to secure representation on the Budget Advisory Committee which he suggested was out of order for this Board to consider. He expressed grave concern about the Board agreeing to instruct the President in the manner contained within the proposed motion, and he suggested that to find a student who would meet the criteria employed in the selection of all other members of the Budget Advisory Committee would be most difficult. He concluded by noting the complexity of the issues with which the President must deal, and commented that it would be procedurally and substantively wrong to approve the motion.

Mr. Rappell indicated his appreciation for Mr. Crawford's concerns but suggested a significant flaw with the Budget Advisory Committee is that it circumvents the Board and he reiterated his request that the Board instruct the President to appoint a student to the Budget Advisory Committee.

Mrs. Young commended the students for their presentation, and expressed appreciation for their level of frustration. She suggested that the university is only as strong as its Alumni and once students become Alumni, if we are to enjoy their support, they must be included in the decision-making process while they

are students. She encouraged the appointment of a student to the Budget Advisory Committee, but stressed that the President must be able to determine who that student will be.

Mr. Jacobson then suggested that, as the President was responsible to the Board, the Board could direct him to appoint a student to the Budget Advisory Committee and he expressed his frustration at not having received a realistic response from the President to explain why he did not want to make such an appointment.

Dr. Hare noted that, having no problem with there being a student on the Budget Advisory Committee, he had been quite happy to second the motion. He suggested that the students were entitled to such representation and that they would have insights which would benefit the work of the committee.

Dr. Tynes suggested that the motion represented a most reasonable request on the part of the Dalhousie Student Union and inquired what was so difficult about granting their request to be a full participant on the Budget Advisory Committee. She remarked that it would not be a manipulation of the jurisdiction of the President to approve the motion and suggested that the students' presentation had been clear, measured, well defined, and worthy of consideration and support.

Ms. Sweeney remarked that the appointment of a student to the Budget Advisory Committee was necessary and vital to the success of Dalhousie University. She noted other committees that students serve on and suggested that the experience, knowledge and confidentiality requirements for service on the Budget Advisory Committee would not be a problem for them to fulfill. With respect to the argument that appointing someone new to the committee would be a problem at this stage she noted that recently Dr. Hobson replaced Dr. Stairs on the committee and that she has been able quite quickly to become an involved and effective member of the committee. She urged the expression of confidence in students that approval of the motion would convey.

Mr. Fountain observed that initially he was not supportive of the motion as he did not think the Board should be involved with appointments to Presidential Advisory Committees. He noted that, while he had some reservation about procedure, as the Budget Advisory Committee has clearly become the most important committee at the university he was persuaded that the students should have representation on the committee, and he would therefore support the motion.

Mr. Bryson suggested the students had a moral claim to membership on the committee and he noted his agreement with Mr. Fountain

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that the Budget Advisory Committee, while not a committee of the Board, had become very important and he remarked that the Board should not be told it must defer to it as has been suggested from time to time at Board meetings.

Mr. MacDonald expressed his disappointment at not having been able to discuss the Budget Advisory Committee Report at various Board meetings; indicated his appreciation for the students' frustration; and noted he had not heard any satisfactory reason why there should not be a student on the committee.

Mr. Bercovici acknowledged the legitimacy of arguing that the Board cannot direct the President but suggested that it was reasonable for the Board to advise the President to place a student on the Budget Advisory Committee.

Dr. Clark acknowledged that the issues raised in the students' presentation were good, but stated that it was incorrect to suggest that the Budget Advisory Committee is a decision-making committee. He remarked that the Budget Advisory Committee is not, has not, and will never be a decision-making body. He stressed that it is a consultative body to the President and he then reviewed how decisions are made noting that after he has received advice a set of budget recommendations are developed, discussed with the Senate Financial Planning Committee on which there are students who, unfortunately, have not been very active. Next he observed the budget material goes to Senate and the student members of Senate are able to participate in the review of the budget, and following that it goes to the Board's Finance and Budget Committee, again a committee with student representation. Finally he noted that the only decision-making body for the budget is the Board of Governors and that to place a student on the Budget Advisory Committee would add another unnecessary layer of representative consultation on top of the many layers already in existence. He noted his considerable concern with the motion as it directs the President on how to manage the university and denies him the opportunity to seek advice as he deems appropriate. He suggested that the question now raised was whether or not the Budget Advisory Committee had outlived its usefulness.

Mr. Risley expressed his hope that Dr. Clark's remarks had sobered the discussion and he commented that the role of the Board was not to encumber the President with regard to the manner in which he makes decisions. He noted that the current members of the Budget Advisory Committee do not represent or report to any constituency and suggested that students had free access to the committee. In noting the number of meetings held by the Budget Advisory Committee he observed that he could not see how meaningful student input would be possible for a student

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representative to the committee to manage. He commented that the senior decision-making authority rests with the Board and he suggested that was where the students should focus their attention.

The Chairperson noted there had been a full discussion and called for a vote on the motion THAT the Dalhousie Board of Governors accept the principle of student representation on the Budget Advisory Committee and that the Dalhousie Board of Governors direct Dr. Howard Clark to place a student on the Budget Advisory Committee. The motion carried.

Comments were then made as follows with respect to the various topics raised in the student presentation. Mr. Eberhardt noted a mentoring system is already in place with the Mature Student Association and he suggested a member of the Dalhousie Student Union executive should arrange to meet with Mrs. Betty Flinn, Director of the Alumni Office, to explore further possibilities for Student Partnering Programs.

Mr. McKee noted we currently spend about \$75,000 per year on Placement Services for which we receive a good return. He acknowledged a more intensive career and placement service is a critical area in which we can clearly be doing much more than we are at the moment. With respect to Co-op Programs, Internships and field trips to acquaint students with the realities of the working world, he noted we now have a major Co-op Program in Commerce as well as one in the Faculty of Science, and this is an area we wish to pursue more aggressively.

Dr. Hobson noted that she strongly supported, in principle, a proposed mandatory university-wide course evaluation. She observed that as a result of the promotion and tenure process there is a lot more evaluation of professors that already occurs than students are aware of.

Dr. Clark noted there had been some joint efforts to lobby government in the last year or two and he cited the area of student aid as one example. He indicated his willingness to unite with students in lobbying efforts where the administration and the students have a mutually acceptable position.

Mr. Shaw noted there had been a substantial discussion already about decision-making and he noted that as a Board we stand behind the approved motion about a student being named by the President to serve on the Budget Advisory Committee. He noted that the Budget Advisory Committee will advise, and the Board will decide on the budget recommendations. With respect to the various issues raised by the students he requested that work proceed on the various proposals and that the Board be kept

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informed about progress made on these matters.

Items for decision

Schedule for Board Meetings for 1994-95

Mr. Fountain moved and Mr. Calder seconded a motion THAT the proposed schedule of Board of Governors meetings for 1994-95 that had been pre-circulated be approved. The motion carried.

Academic Matters

Dr. Hobson noted that the three academic matters before the Board today were straightforward and she briefly reviewed them.

Dr. Dunn moved and Mr. Jacobson seconded a motion THAT the name of the Department of Russian be changed to the Department of Russian Studies to facilitate cross-listings of courses and cross-registrations in courses which will require a change in the degree designation from B.A. in Russian to a B.A. degree in Russian Studies; THAT the degree of a B.Sc. in Microbiology be changed to a B.Sc. in Microbiology and Immunology reflecting the change of name of the Department; and THAT, upon the recommendation of Senate, the proposed Nova Scotia Agricultural College Degree option in Aquaculture be approved subject to the availability of the external funding identified in the proposal. The motion carried.

Investments in South Africa

Mr. Crawford briefly reviewed the Report to the Board of Governors on investment in South Africa which had been pre-circulated and offered to respond to any questions. There being no questions, Mr. Crawford moved and Mr. Kerr seconded a motion THAT in view of the Canadian Government's action in lifting trade, investment and other financial sanctions on South Africa, the Investment Committee recommends approval by the Board of Governors that investment in companies with economic interests in South Africa no longer be prohibited. The motion carried.

Appointment to Retirees' Trust Fund

Dr. Clark commented that the pressure of other meetings makes it difficult for him to attend meetings of the Retirees' Trust Fund. Dr. Clark moved and Mr. Calder seconded a motion THAT the Board of Governors approve the appointment of Mr. Michael Roughneen as a Trustee of the Retirees' Trust Fund. The motion carried.

Items for discussion

Rationalization

Mr. Shaw recalled that at the January Board meeting Dr. Clark had highlighted many of the recommendations contained in the Report on Teacher Education in Nova Scotia and noted that Dr. Hobson, Dr. Dunn and Dr. Sullivan were preparing our institutional response and that a copy of our preliminary comments on the Report had been distributed at this meeting.

Dr. Clark noted that our preliminary response indicates we do not accept all of the recommendations such as the one regarding our doctoral program in Education which program they did not assess. He noted that a complete external review is needed first and that there are other major differences such as over the date for no longer admitting new students. He observed that there would be further discussions over the next period of time and at the March Board of Governors meetings there will be a formal response going officially from the University to the Nova Scotia Council on Higher Education and the Board should therefore be prepared for that discussion prior to which both Reports will need to be read carefully.

Dr. Clark noted there had been a number of recent discussions with Dr. Janet Halliwell and as they proceed we have become more and more concerned. He commented that we initially pointed out the lack of financial analysis relating to the Education recommendations, and there is no sense of where additional monies, if required, would come from. He noted that the Review Teams for Engineering and Computer Science have been on campus and that they, along with the Education Review Team, have been asked what is the demand in Nova Scotia for graduates and should it be coupled to the Nova Scotia demand which runs counter to our tradition of serving the Maritimes. He observed that there are many weaknesses with the Report on Teacher Education in Nova Scotia and noted that it did not involve itself with adult or continuing education which are of growing importance. He stressed that Dr. Halliwell's vision of the role for Dalhousie has us increasingly concerned. To illustrate that point he noted that she is of the view that our undergraduate enrolment should decrease and our graduate enrolment increase which ignores the reality that our undergraduate programs have to support and sustain the graduate programs. He concluded by commenting that rationalization has become a "dangerous beast" and that it is difficult to know where it is going, and whose ideas are coming forward; and there is no indication of how the government will react to any of the issues.

Dr. Hare commented that there are serious flaws in the Report on Teacher Education in Nova Scotia many of which have been identified in our Preliminary Comments on the Report. He noted that the review was not conducted in a way that could assess quality and that the proposal to eliminate PhD. studies in Education at Dalhousie in advance of any proper review of its quality is entirely insupportable. He expressed the hope that the Board would object to the proposed moratorium on the PhD. program and other ill considered recommendations contained within the Report.

In response to an inquiry from Dr. Oliver, Dr. Clark noted that an institutional response to the Report on Teacher Education in Nova Scotia has been requested which response will go to both Senate and the Board of Governors prior to being submitted to the Nova Scotia Council on Higher Education.

Dr. Flemming inquired if the demographic issue was addressed in the Report and Mr. Clark noted that it was not considered in any great detail.

Dr. Stuttard observed that the Dalhousie Faculty Association shares Dr. Clark's view that rationalization has become an issue where institutional lobbying may be very effective.

Mr. Rowe noted the fiduciary responsibility that the Board of Governors has and expressed concern over a general lack of understanding on Dr. Halliwell's part, and a lack of credibility with the whole process. He suggested we need to see a sound master plan with strict financial controls and that he encouraged Dr. Clark to raise our concerns with the Minister at the first opportunity.

Mrs. Young noted the difficulty in considering the Report on Teacher Education in Nova Scotia without being aware of what was to be proposed overall for the post-secondary education system in Nova Scotia. She suggested that it was an extremely important time for Dalhousie to show leadership and indicate that we are prepared to make sacrifices in support of rationalization.

Mr. Bryson endorsed Mrs. Young's comments and recommended we take an aggressive position to avoid devastating decisions for Dalhousie, and the system, which could occur if we are not involved.

Mr. Shaw noted that at recent meetings with Dr. Halliwell we had made it clear that we are in favour of rationalization but that we were not prepared to stand by and be destroyed; that we expected a financial basis for recommendations and could not endorse a piecemeal approach. He stressed that we had opposed

vigorously what we had seen of her vision to date and that Dr. Halliwell clearly understands Dalhousie's position. He noted that we have an opportunity to work together to insure our future and that of the post-secondary education system in Nova Scotia and that other meetings will now have to be held with various politicians.

Mr. Lynch expressed concern about what could happen if action was to be taken one by one on each of the various reviews being conducted.

Items for information

Ombud's Report (1992-93)

It was noted that the Annual Report of the Office of the Ombud (1992-93) had been received by the Board of Governors for information.

Investment Committee

Mr. Crawford observed that information was pre-circulated which included the Auditors' Report on the Dalhousie Pension Trust Fund financial position as at June 30, 1993; the Annual Report to the Board of the Dalhousie University Pension Trust Fund dated February, 1994; and the mid-year Report to the Board from the Investment Committee dated February, 1994. He agreed to respond at a future meeting to an inquiry from Dr. Flemming about whether or not there is a policy in place to require or encourage Atlantic Canadian investments.

Retirees' Trust Fund

It was noted that the Auditors' Report on the Dalhousie Retirees' Trust Fund financial position as at June 30, 1993 and the Retirees' Trust Fund Report to the Board of Governors dated February, 1994 had been pre-circulated. No questions were raised about these Reports.

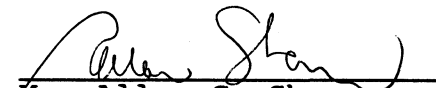
In Camera Session

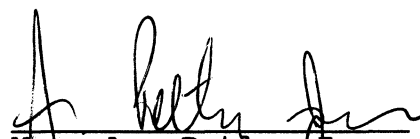
For the information of Board Members it is noted that during a brief in camera session the Board approved a recommendation from the Nominating Committee to submit one name to Governor in Council for approval for appointment to the Board.

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Adjournment

Dr. Oliver moved and Ms. Sweeney seconded a motion THAT the meeting adjourn. The motion carried.


Mr. Allan C. Shaw
Chairperson


Mrs. Ann Petley-Jones
Honorary Secretary

Attachments: 1) Report of the President

DALHOUSIE UNIVERSITY
BOARD OF GOVERNORS

Proposed Schedule of Meetings for 1994-95

Note: Meetings of the Board of Governors will ordinarily commence at 4:00 p.m. and will be held in University Hall, Macdonald Building, unless otherwise advised.* All meetings are open except for "in camera" portions of the meeting. Board members will receive agenda and documents in advance of all scheduled meetings.

Tuesday, September 20, 1994

Tuesday, October 18, 1994

Tuesday, November 15, 1994

Tuesday, December 13, 1994

Wednesday, January 18, 1995

Tuesday, February 21, 1995

Tuesday, March 21, 1995

Tuesday, April 18, 1995

Tuesday, May 16, 1995

Tuesday, June 20, 1995

* Admission to persons who are not Board members or resource persons will be subject to the availability of passes issued on a first-come first-served basis. Passes may be obtained from the Receptionist in the President's Office at any time during regular office hours in the week preceding each meeting.

ACADEMIC MOTIONS

BE IT RESOLVED UPON THE RECOMMENDATION OF SENATE THAT:

- 1) The name of the Department of Russian be changed to the Department of Russian Studies. This change facilitates cross-listings of courses and cross-registrations in courses and will require a change in the degree designation from B.A. in Russian to a B.A. degree in Russian Studies.
- 2) The degree of a B.Sc. in Microbiology be changed to a B.Sc. in Microbiology and Immunology reflecting, the change of name of the Department.

PROGRAMME PROPOSAL NOVA SCOTIA AGRICULTURAL COLLEGE DEGREE OPTION IN AQUACULTURE

When it met on January 17, 1993, Senate, upon the recommendation of the Senate Academic Planning Committee, approved the Nova Scotia Agricultural College degree option in Aquaculture subject to the availability of external funding as identified in the proposal.

The programme recognizes the urgent need to provide the region's developing aquaculture industry with the professional support that it will require in order to fill a niche that would appear to represent a competitive advantage to our region while complementing the graduate activity at Dalhousie University.

The programme is of four year's duration. Students would enter the Aquaculture specialty following one year in the general B.Sc. (Agr) Programme. The estimated level of enrollment is 15 students/per year. This is expected to be the target level for the first 5 years. The majority of these students initially will be from among the applicants to the B.Sc. Agr. programme.

Funding for the programme is to be outside the current budget. It is to be requested from the Nova Scotia Department of Fisheries to cover this programme since they have the mandate for education extension and training in this field within Nova Scotia.

The proposed programme meets the criteria for the approval of new programmes approved by the Board of Governors on April 21, 1992 in connection with the partial relaxation of the moratorium on new programme development, in that it is expected to be funded externally and is an option within an existing B.Sc. Agriculture programme.

BE IT RESOLVED, UPON THE RECOMMENDATION OF SENATE THAT:

The proposed Nova Scotia Agricultural College Degree Option in Aquaculture be approved subject to the availability of the external funding identified in the proposal.

**DALHOUSIE UNIVERSITY
REPORT TO THE BOARD OF GOVERNORS
ON INVESTMENT IN SOUTH AFRICA**

BACKGROUND

In 1986, the Board of Governors passed a motion requiring that steps be initiated to divest University funds from corporations with economic interests in the Republic of South Africa. In order to develop specific recommendations to the Board, an adhoc committee was formed to define the degree of "economic interest" which would justify divestment in South Africa and to proceed to identify holdings in corporations which were in breach of a set of guidelines. The Committee achieved the primary objective rapidly, and after developing a set of guidelines appropriate for Dalhousie, three offending companies were identified and divestment in those companies was recommended by the Board to the Investment Committee. The University's external investment managers of the Endowment Fund have been instructed since that time to manage these funds on a South Africa-free basis.

In early September 1993, the Canadian Government through the Department of External Affairs formally recognized the progress being made in South Africa on transitional arrangements toward a full democratic and non-racial state. In late September, Mr. Nelson Mandela, leader of the African National Congress, called for lifting of economic sanctions against South Africa. Governments around the world moved quickly to comply with this request including the Government of Canada. After consultations with other members of the commonwealth, Canadian External Affairs Minister, Perrin Beatty agreed to lifting the remaining trade, investment and other financial sanctions on South Africa.

Since September, there has been a significant shift by colleges and universities throughout North America to drop institutional divestment policies.

RECOMMENDATION

In recognition of these events and the Canadian Government's reaction and position relating thereto, the Investment Committee of the Board of Governors after consultation with the Chair of the former AdHoc Committee on Investment in South Africa, presents the following motion for Board approval:

BE IT RESOLVED: **THAT in view of the Canadian Government's action in lifting trade, investment and other financial sanctions on South Africa, the Investment Committee recommends approval by the Board of Governors that investment in companies with economic interests in South Africa no longer be prohibited.**