Summary of the Proceedings of the UTokyo Management Policy Council Meeting (6th Meeting of FY2025)

1. **Date**: Thursday, March 26, 2026
2. **Venue**: Yasuda Auditorium, 2nd Floor Conference Room and Online (Zoom)
3. **Attendees**: Teruo Fujii, Hiroaki Aihara, Akira Sugano, Kaori Hayashi, Yukiko Gotoh, Yukiko Muramoto, Ryuuji Yamamoto, Jeffrey Welser, Peter Gruss, Yoko Takeda, Chikatomo Hodo, Keiko Honda, Geeta Mehta
   Absentees: Yumiko Noda
4. **Agenda**:
   1. 2026 Fiscal Year UTokyo Budget Plan (Proposal)
   2. 2026 Fiscal Year UTokyo Annual Cash Flow Plan
   3. Status Report on Risk Governance Reform
   4. Status Report on Responses to Advisory Board Opinions on the Application for the Universities for International Research Excellence Program [Not disclosed]
   5. Other Matters
5. **Materials**:
   1. 2026 Fiscal Year UTokyo Budget Plan (Proposal)
   2. 2026 Fiscal Year UTokyo Annual Cash Flow Plan

   3-1. Approach to Strengthening Risk Governance (Draft)

   3-2. Risk Policy (Draft)

   4. Status of Responses to Advisory Board Opinions [Not disclosed]
   5. Management Policy Council Meeting Schedule for FY2026
6. **Proceedings**:

   (1) 2026 Fiscal Year UTokyo Budget Plan (Proposal):
   - President Fujii and Executive Vice President Sugano provided an explanation of the FY2026 budget plan based on Material 1, including the overall budget framework of the University, projected revenues and expenditures, and the anticipated university-wide deficit. Following the explanation, a discussion was held regarding the revenue and expenditure structure of the University of Tokyo Hospital, uncertainties surrounding the initial and supplementary budget of the management expense grants, and the sustainability of university management in the event that deficits continue.
     As a result of the deliberation, the FY2026 budget plan was approved as originally presented. It was also confirmed that opportunities be provided around the autumn to engage in examination and exchange of views based on good practices in budget management at private universities in Japan and universities overseas, and that, from the following fiscal year onward, discussions on the next fiscal year's budget be conducted around December or January.

   (2) 2026 Fiscal Year UTokyo Annual Cash Flow Plan:
   - Executive Vice President Sugano provided an explanation based on Material 2 on the projected quarterly cash flow for FY2026, as well as the anticipated changes in cash balances at the beginning and end of the fiscal year. Following the report, a question-and-answer session and discussion were held regarding the outlook for cash management and related points requiring attention.

   (3) Status Report on Risk Governance Reform:
   - President Fujii provided an explanation based on Material 3 on the status of the University's risk governance reform initiatives, including an overview of the new

organizational structure featuring the appointment of a Chief Risk Officer (CRO) and the establishment of the Risk and Compliance Management Department, the approach to risk management based on the Three Lines of Defense model, and the future direction of related initiatives. Following the report, discussion was held regarding alignment with international compliance standards, the positioning and delineation of risk and compliance functions, the role of third-party monitoring, and the fostering of risk awareness and culture within the University.

(4) Status Report on Responses to Advisory Board Opinions on the Application for the Universities for International Research Excellence Program [Not disclosed]:

- President Fujii provided an explanation regarding the status of responses to the Advisory Board opinions on the application for the Universities for International Research Excellence Program. Following the explanation, an exchange of views was held.

(5) Other Matters:

- The administrative office provided an explanation of the schedule for upcoming Management Policy Council meetings based on Material 5.
- The administrative office proposed that the proceedings and materials related to Agenda Item 4, "Status Report on Responses to Advisory Board Opinions on the Application for the Universities for International Research Excellence Program," be kept confidential pursuant to Article 2, Paragraph 1 of the *Understanding on the Operation of the University of Tokyo Management Policy Council*, as they contain detailed information on the first draft of the Research System Strengthening Plan, and their disclosure could hinder the application process. The proposal was approved after deliberation.
- The administrative office reported that Professor Yamamoto would resign from the Management Policy Council, and that the procedure for selecting a successor member would be initiated.