At a meeting on May 25, 1992, the Committee to Nominate a Chancellor agreed to recommend that Senate establish the title of Chancellor Emeritus. A retiring Chancellor would be invited to accept the title, upon completion of his or her term as Chancellor, if recommended by the Committee for Nominating the next Chancellor and approved by Senate. Chancellor Emeritus would be an honorary title; the duties and responsibilities that the Chancellor is required to fulfill under the University Act and the Senate and Board of Governors By-laws could only be carried out by the incumbent Chancellor.

The Committee agreed to recommend that Senate approve the title Chancellor Emeritus for the following reasons:

1. It would be a way of honouring individuals for the work they have done on behalf of the University, while occupying the office of Chancellor.
2. It would be a means of maintaining a connection between the University and past Chancellors.
3. It would allow former Chancellors to represent the University at, or to participate in, certain ceremonial occasions in the event that the incumbent Chancellor is not available.