



BOARD OF GOVERNORS MINUTES

Thursday, November 19, 2020, 2:00 – 6:00 p.m.

Virtual Meeting via Teams

Present: Lynda Hawton Kitamura (Chair), Cameron Anderson, Mitchell Bergin, Ryan Brejak, Mary-Louise Byrne, Kathie Cameron, Savvas Chamberlain, Dave Jaworsky, Paul Kwasnik, Kristine Lund, Scott Lyons, Deb MacLatchy, Sara Matthews, Patricia McLaren, Shaun Miller, David Monod, Bill Muirhead, Jim Phillips, Patricia Polischuk, Stephanie Ratza, Karen Redman, Marc Richardson, Joe Rooney, Ken Seiling, Mark Straub, Jillian Swartz, Berry Vrbanovic

Regrets: Sharline Doss, Leanne Hall, Pegah Jamalof, Eileen Mercier

Secretariat: Ana Juhik, Shannon Kelly, Anna Kornobis, Anne Lukin

A. Open Session

1. **Call to Order**, Lynda Hawton Kitamura

- a. Declaration of Conflicts of Interest: None.
- b. Movement of Consent Items to the Main Agenda

It was noted that the Minutes have been corrected to reflect that Cynthia Sundberg was in attendance at the September 13th Board meeting.

Motion (Shaun Miller/Savvas Chamberlain): **That the Board of Governors approve the Consent items listed for approval under Item C.1. Carried.**

2. **Chair's Report**, Lynda Hawton Kitamura

The Chair welcomed guest Lloyd Noronha, who will be joining Laurier's senior team in January as the new Vice-President: Finance & Administration. On behalf of the Board, she thanked Tony Araujo, acting VP, for his strong and steady leadership during a challenging period. The Chair noted that Mary-Louise Byrne has been recognized with the University's Faculty Award for Service Excellence and Community Engagement; and that contract faculty member Mark Terry was elected to the Fellowship of the Royal Society of Canada in recognition of his career achievements as a documentary film maker. She also thanked Sara Matthews, Senate faculty member of the Board, who had to step down mid-term due to personal obligations.

3. **Leadership Update**

- a. President's Report, Deb MacLatchy

The President commented on: recognizing the challenges of teaching and learning during the pandemic, classes will be started a week later,

to give more time off for rest and preparation; 550 employees attended a recent Town Hall; that Souvankham Thammavongsa, a Brantford-based instructor has won the 2020 Scotiabank Giller Prize for her short story collection, *How to Pronounce Knife*; and that the Pandemic Recovery Steering Group continues to meet, with Waterloo Region likely to enter the red zone tomorrow.

She also commented that the provincial budget was released, noting \$59.5M over three years for micro-credentials; that no new tuition framework was announced, with the current framework due to expire with this academic year. The federal Throne Speech in September signaled potential infrastructure investments.

b. Senate Reports, Trish McLaren

In addition to written summaries, Dr. McLaren provided an overview of Senate approvals and presentations, including updated guidelines for academic integrity; recommendation of the 20-21 Budget to the Board, approval of curriculum changes; approval of the strategic research plan which was based on extensive consultation with faculty; and establishment of a new university research centre.

Board members discussed: that positive feedback was received when public notice was given of additional days off after the holidays for students, faculty and staff; and that University of Waterloo and Carleton University, among others, also delayed their return for the winter term.

c. Q and A on Reports of the Senior Executives

There were no questions on the written reports provided by the senior team.

4. **Laurier Strategy Update**, Deb MacLatchy

Board members received a written summary of goals arising from the Laurier Strategy, with progress to date outlined. The Chair noted the importance of maintaining a focus on the Strategy and on progress against strategic goals.

The President reported on indigeneity and internationalization as two areas of focus. She noted that the hiring of an AVP Indigenous Initiatives is underway; an Indigenous Education Week was held at the end of October; and that a webinar on water protection will be held on November 27th in partnership with the Centre for Cold Regions & Water Science.

Laurier International has continued to support international aspirations despite barriers created during the pandemic, with recruitment completely transitioned to a virtual model. Students have stayed connected through newsletters and have 24/7 access to mental health supports. The federal government has approved bringing international students back to campuses; incoming students will need to quarantine for 14 days with support. There are no first year

international students but Laurier anticipates around 60 more senior students to return in January.

Motion (Shaun Miller/Jillian Swartz): to move the meeting in camera.

Carried. The Board moved *in camera* to accommodate discussion on a strategic topic, before returning to open session for item A.5.

5. Strategic Research Plan, Jonathan Newman

A renewed Strategic Plan for Research was approved at Senate on Monday. This new plan was built by the Senate Committee on Research and Publication based on input across faculties, and identified six research themes and related investments, representing Laurier's strengths.

Board members discussed: that the Plan was produced three versions of varying detail; that this latest Plan is more than a refresh of the earlier plan; how Canada Research Chairs are selected and funded, typically renewed every three to four years, with EDI requirements to meet targets, and the possibility for industrial sponsors for research; that shifts in research themes will occur over time to meet new needs and opportunities, such as research in Milton; and that new faculty members can attract new Tri-Council government funding.

6. Reports from the Standing Committees of the Board

- a. Q and A on Chair's Updates on Committee Activity
Patricia Polischuk, chair of the Development Committee, highlighted that Board members are asked to support Laurier through personal donations, and to share contacts and ideas for potential prospects, especially focusing on current initiatives such as the Making Space for Music campaign or Alumni Field renovations. AVP Lori Radke will be contacting members individually to get acquainted.
- b. Terms of Reference Update, Anna Kornobis / Anne Lukin
Each of the Committees has had the opportunity to review and recommend proposed changes to their Terms of Reference. These changes mark the remaining step forward in response to recommendations from an earlier Governance Review. The terms have been updated to reflect current practice, and compared to best practices from other universities. These terms create an important foundation for the work and responsibilities of the committees, who provide detailed and focused support for the oversight role of the Board. Proposed for most committees is increased capacity to add non-Board volunteers as voting members to add expertise. Policy oversight has been added, as well as any specific delegations of authority.

A merger between the Buildings & Property and the Finance & Investments Committees is being proposed; terms of reference and composition for this new group will be brought forward at the April Board meeting.

Motion (Jillian Swartz/Mary-Louise Byrne): That on the respective recommendations of the Audit, Risk & Compliance, Buildings & Property, Compensation, Development, Executive, Finance & Investments, Governance, Human Resources and Pension Committees, the Board of Governors approve revised Terms of Reference for each standing committee. Carried.

c. Finance and Investments, Jim Phillips

1. 2020-2021 Budget Approval, Tony Vannelli / Tony Araujo

An overview was provided of budgeting efforts since a provisional budget was approved in June. The November 2020 counts reflect the good news of an enrolment increase, up 1% year over year. An update on the operating budget was outlined, including impacts to revenue (e.g. tuition fees are projected to decrease by \$2.857M and investment income is declining); increased expenses such as salary & benefits (e.g. additional wellness counselors hired) and the costs resulting from a shift to remote teaching and learning; and changes to non-salary expenses (e.g. decrease in travel, supplies and general expenses; increased IT infrastructure costs). Ancillary operations are hardest hit due to the significant impact to on-campus services, with a projected deficit of approximately \$17M. Staff have identified some budget balancing options for the ancillaries.

Residences are operating in 20/21 at 30% capacity; and staff are being asked to reimagine how residence services function. Residence operations have some reserves in place which will all be used in addition to the need to borrow from the University.

Board members discussed that even at 30% occupancy, residences contribute to cover their utilities, so they will not be closed and left vacant. They also provide access to education for students from rural or marginalized communities.

Motion (Stephanie Ratza/Marc Richardson): That on the recommendation of the Finance & Investment Committee, the Board of Governors approve the final 2020/21 operating and ancillary budgets. Carried.

2. 2021-2022 Budget Process Update, Tony Vannelli / Tony Araujo

The Board received a presentation on a renewed budget committee; the introduction of an integrated planning and budgeting office led by AVP John Fraser; the review of the Responsibility Centre Management (RCM) model, the staged introduction of which is being paused due to the pandemic; and budget drivers and implications.

The final 21/22 budget will be delivered in June, with an update coming to the February Board meeting and a draft budget in April.

The delay to June reflects the extra time required for budget planning due to the pandemic. COVID-related expenses will be identified.

Board members discussed: the impact on residence occupancy due to restrictions from Public Health; how residences can be re-imagined to improve revenue; that the RCM model will be reviewed for the 21/22 budget, with consultation with Faculties and testing whether RCM best supports Faculties, shared services and strategic priorities; canvassing the PSE sector on the outlook for future admissions and adapting strategic enrolment management to a virtual world; and whether Laurier can expect to see a “double cohort” phenomenon due to students who stayed home rather than start university during the pandemic.

3. Resolution Concerning the Appointment of Signing Officers for the Signing of Cheques, Drafts and Notes
Financial institutions with whom the University does business require board resolutions to formalize the positions who are authorized to carry out that business. This housekeeping process helps ensure that controls are in place.

Motion (Stephanie Ratza/Patricia Polischuk): That on the recommendation of the Finance & Investments Committee, the Board of Governors approve the following renewed resolutions as required by the University’s banks and investment managers:

- a) **It is resolved that, any two of the following are authorized to purchase, transfer, exchange, sell or otherwise dispose of investments, in accordance with and subject to approved University policies:**

One of:

- **Chair of the Board of Governors**
- **President and Vice Chancellor**
- **Vice-President, Finance & Administration**
- **Assistant Vice President, Financial Resources**

And one of:

- **Chair of the Board of Governors**
- **President and Vice Chancellor**
- **Vice-President, Finance & Administration**
- **Assistant Vice President, Financial Resources**
- **Director, Financial Services**
- **Director, Treasury**

b) It is resolved that, any one of the following is authorized on behalf of the University to borrow money from the University's financial institutions within the limits established by the Procedures for Signing Authorities for Contracts:

- Chair of the Board of Governors
- President and Vice Chancellor
- Vice-President, Finance & Administration
- Assistant Vice President, Financial Resources

c) It is resolved that, any one of the following is authorized on behalf of the University to establish financial arrangements with banks and investment firms, in accordance with and subject to approved University policies:

- Chair of the Board of Governors
- President and Vice Chancellor
- Vice-President, Finance & Administration
- Assistant Vice President, Financial Resources

Carried.

d. Joint Finance and Investments/Pension, Jim Phillips

1. Responsible Investing Annual Report

Board members received a written annual report updating them on continued actions related to recommendations put forward by the Responsible Investment Working Group, whose work was approved by the Board in November 2017. The Investment Oversight Sub-Committee (IOC) will be meeting to discuss next steps on November 30th.

7. Other Business

No other business noted.

B. *In Camera* Session

Motion (Patricia Polischuk/Shawn Miller): to move the meeting *in camera*.
Carried.

C. Consent Items

The following items were provided for approval or information. The Agenda, Minutes and items noted for Approval were approved by consent.

1. Items for Approval

- a. Agenda
- b. Minutes, Board of Governors, September 11, 2020

- c. Review of Financial Statements for WLU Press
Motion: That on the recommendation of the Audit, Risk and Compliance Committee, the Board of Governors approve the Financial Statements for the Wilfrid Laurier University Press for the year ended April 30, 2020, as reviewed by KPMG. Carried.
- d. Approval of Tom Berczi as other on F&I Committee
Motion: That on the recommendation of the Governance Committee, the Board of Governors appoint Tom Berczi to the Finance & Investments Committee as a non-Board voting member, effective immediately through June 30, 2021. Carried.
- e. Pension Plan SIPP Annual Review
Motion: That on recommendation of the Pension Committee, the Board of Governors approve the WLU Pension Plan Statement of Investment Policies and Procedures, as revised. Carried.
- f. Pension Plan Amendment
Motion: That on the recommendation of the Pension Committee, the Board of Governors approve Amendment #1 to the WLU Pension Plan. Carried.

2. Items for Information

- a. Review and Approvals of University Policies 2019-2020
- b. Employment Equity Annual Report
- c. Employee Success Factors Update
- d. Annual Report from the Office of Dispute Resolution and Sexual Violence Support (Harassment & Discrimination Report)
- e. Pension Plan Funded Status Update and Legislative Update at June 30, 2020
- f. Q2 Investment Performance Summary
- g. DBRS Morningside Credit Rating Report
- h. Roberts Rules Tip Sheet
- i. BoardEffect Tip Sheet