

BOARD OF GOVERNORS

Approved Minutes of the Meeting of February 17, 2023

9:00 a.m., Via Zoom

Present	Absent
<p><u>Voting Members Present</u> Bangs, Jeff, Chair Barry, Aaron Embleton, Sheila, Interim President & Vice-Chancellor Guay, André Harquail, David Kurkimaki, Laura Manitowabi, Tammy McCue, Meghan (GSA) Recollet, Angela (joined at 9:52am) Sbaa, Nawfal</p> <p><u>Non-Voting Members Present</u> Colin, Fabrice, LUFA Durand, Louis, LUFA Fenske, Tom, LUSU Johnson, Mark, Interim University Secretary Scott, Daniel, Senate Teller, Meredith</p> <p><u>Also in attendance (Resources):</u> Beaudry, Dominic, Associate Vice-President, Academic and Indigenous Programs. Brouwer, Brenda, Interim Vice-President, Academic and Provost Cacciotti, Cindy, Associate Vice-President Human Resources and Organizational Development Caron, Joseph, Interpreter Demianiuk, Ben, Director, Business Development Eger, Tammy, Vice-President Research Hodgson, Ann, Interim Associate University Secretary Jubb, Dawne, Interim General Counsel Lavallee, Normand, Associate Vice-President, Financial Services Mykytczuk, Nadia, Interim Executive Director, Goodman School of Mines Piché, Michel, Interim Vice-President, Finance and Administration Rocca, Gina, Interim Executive Assistant</p>	<p><u>Voting Members Absent</u> Duval, Don Cameron, Vernon</p> <p><u>Non-Voting Members Absent</u> Bassett, Shannon, Senate Morin, Avery (SGA) Motamedi, Monica</p>

CLOSED SESSION

The Chair of the Board of Governors (“the **Board**”), Mr. Jeff Bangs, called the meeting to order at 9:01 a.m. and confirmed quorum. Mr. Bangs opened the meeting by acknowledging the Robinson-Huron Treaty of 1850 and further recognized that Laurentian University is on the traditional lands of the Atikameksheng Anishnawbek.

CLOSED INFORMATION AND ACTION ITEMS

1. Adoption of the Closed Agenda

The Chair asked for a motion to approve the agenda of the closed session.

MOTION: Moved by David Harquail and seconded by Laura Kurkimaki.

That the Agenda be approved as presented.

Carried unanimously.

2. Declaration of Conflicts of Interest

The Chair invited members to declare any conflicts of interest relevant to the agenda and reminded Governors that at any time during the meeting proceedings they are respectfully encouraged to consider and raise any potential conflict which may arise during discussions.

It was noted for the record by the Interim University Secretary that Mr. Harquail has previously disclosed a potential conflict he may have from time to time regarding discussions concerning the treatment of the University's endowment fund and/or deferred donor contributions.

3. CCAA – Update on Financial Position

The Chair invited Interim Vice-President Finance and Administration Michel Piché to provide an update on this item. Mr. Piché provided some highlights regarding the financial position of the University as it pertains to the end of December 2022, cash levels in its operating funds and segregated funds, and the need to maintain a cash reserve in order to help with contingencies, the transformation implementation, deferred maintenance costs and the strategic plan. He also advised that the foregoing will require investments in programs and academic delivery.

4. Property Development and Planning Committee Items

The Chair invited the Chair of Finance Committee, David Harquail, to provide information on items 4.1 and 4.2. Mr. Harquail was joined by Interim Vice-President Finance and Administration Michel Piché and Interim General Counsel Dawne Jubb to provide an overview of the following items.

4.1 Proposal to Initiate the Process of Selling the Official Residence of the Laurentian University President

Mr. Piché explained the process of selling the residence has begun. Laurentian will need the approval of the Ministry of Colleges and Universities. He also outlined the next steps including an appraisal of the property and retaining a real estate agent.

RESOLUTION: Moved by Aaron Barry and seconded by Laura Kurkimaki.

BE IT RESOLVED,

a) THAT the Board of Governors provide the President with the authority to initiate the process of selling the official residence of the President of the University in accordance with any and all obligations and covenants placed upon the University, including those of the Ministry of Colleges and Universities and the Amended Plan of Arrangement and Compromise, dated September 9, 2022; and

b) THAT the President provide a report to the Property Development and Planning Committee at its next regular meeting on the process and actions needed to sell the official residence of the President of the University.

Carried Unanimously.

4.2 Approval: Term Sheet regarding the Sale of University Lands

Ms. Jubb provided an overview of the Term Sheet negotiations with Infrastructure Ontario. She added that the Term Sheet is a non-binding memorandum of understanding to sell seven parcels of land, totalling approximately 69 acres, with no conservation lands included. As well, the Province will engage in consultation with Indigenous communities. Mr. Piché also provided an overview of how the Province intends to manage the properties regarding leasing and their capital costs.

RESOLUTION: Moved by Aaron Barry and seconded by André Guay.

BE IT RESOLVED,

THAT the Board of Governors authorize the University to accept and act upon the Recommendations outlined and presented by the University's Interim General Counsel in her Memorandum of February 15, 2023, as presented at its meeting of February 17, 2023;

Carried unanimously.

5. Legal Matters: Update

The Chair, invited Interim General Counsel Dawne Jubb to introduce this item. Ms. Jubb provided a verbal summary of key issues, projects, and legal matters that are currently within the legal department.

6. Human Resources: Update

The Chair invited Associate Vice-President, Human Resources and Organizational Development Cindy Cacciotti to provide an update on this item. Ms. Cacciotti provided a verbal update to Committee members regarding emerging items and planning strategies associated with recruitment, staffing, and labour relations.

OTHER BUSINESS

7. The Chair in consultation with Interim University Secretary Mark Johnson confirmed there was no other business.

MOTION: Moved by David Harquail and seconded by Tammy Eger.

THAT the meeting of the Board of Governors move out of Closed Session.

Carried unanimously.

8. Adjournment of Closed Session

Having exhausted the agenda, the closed session of the meeting of the Board of Governors was adjourned at 9:57 a.m.

PUBLIC SESSION

The Chair called the open session of the regular meeting of the Board of Governors to order at 10:30 a.m. and confirmed quorum. Mr. Bangs then opened the meeting by acknowledging the Robinson-Huron Treaty of 1850 and further recognized that Laurentian University is in the traditional lands of the Atikameksheng Anishnawbek.

INFORMATION SESSION

A. Learning and Engagement Session:

MIRARCO, Goodman School of Mines and development of the Centre for Mine Waste Biotechnology

The Chair invited Dr. Nadia Mykytczuk, Interim Executive Director at the Goodman School of Mines and Interim CEO/President of MIRARCO. Dr. Mykytczuk provided an overview of the Goodman School of Mines and MIRARCO, the role of the Goodman School of Mines in bringing mining education to students and partner with industry, and the role of MIRARCO that enables research and training to both the academia and the private sector. The school teaches the entire mining cycle and its broader aspects including the environment, Indigenous engagement, safe working environments, and sustainable labour relations.

She highlighted the Mineral Resources Industry Leadership Certificate program which was successfully launched in September 2021. It is a co-curricular program with self-directed learning providing industry mentorship. She also highlighted the 5th Annual Goodman Gold Challenge as well as some upcoming initiatives such as addressing the gap in the workforce for the battery supply chain. Dr. Mykytczuk noted her participation in building a program called “Electrifying the Future”, which are summer camps for students in grades 6 to 12.

She also shared the vision and value of MIRARCO, with the ultimate goal of ensuring safe and productive sustainable mining. This led to developing the idea The Centre for Mine Waste Biotechnology.

The Chair thanked Dr. Mykytczuk for her informative and inspirational presentation.

ACTION ITEMS

1. Adoption of Agenda

The Chair asked for a motion to approve the agenda of the open session.

MOTION: Moved by David Harquail and seconded by Aaron Barry.

That the agenda be approved as presented.

Carried unanimously.

2. Declaration of Conflicts of Interest

The Chair invited members to declare any conflicts of interest relevant to the agenda and reminded Governors that at any time during the meeting proceedings they are respectfully encouraged to consider and raise any potential conflict which may arise during discussions.

It was noted for the record by the Interim University Secretary that Mr. Harquail has previously disclosed a potential conflict he may have from time to time regarding discussions concerning the treatment of the University's endowment fund and/or deferred donor contributions.

3. Unanimous Consent Agenda

The Chair asked for a motion to approve the consent agenda as presented in the Board materials, more particularly:

- Minutes of the meeting held December 2, 2022, the Special Meetings held November 30, 2022, and the electronic votes held December 4 2022.
- Joint Committee on Bilingualism Terms of Reference
- Property Development and Planning Committee Terms of Reference

MOTION: Moved by Laura Kurkimaki and seconded by David Harquail.

That the items listed in the Unanimous Consent Agenda be approved or received for information.

Carried unanimously.

4. Business arising from minutes.

The Chair in consultation with the Interim University Secretary confirmed there was no business arising from the minutes.

5. President's Report

The Chair invited Interim President and Vice-Chancellor Dr. Sheila Embleton to present her report. Dr. Embleton gave an overview of the various activities and events that are occurring or have occurred at the University. Dr. Embleton gave an update about the operational transformation RFP process and the strategic consultant RFP. She provided further information on the status of the submission to request an amendment to the governing act, which was sent to MCU seeking to permit representation from LUFA and LUSU member as voting members on the Board. Dr. Embleton highlighted the various executive searches currently underway, including two decanal searches and faculty hires, and gave preliminary enrolment data.

6. Financial Update (Cash Flow, Financial Forecast, Enrolment Update, Planning Framework, Investment Returns, Pension and Endowment Fund)

The Chair invited Mr. David Harquail, Chair of the Finance Committee, to introduce this item. Mr. Harquail advised there are four resolutions being presented to the Board for approval. He then invited the Interim Vice-President, Finance and Administration Michel Piché to provide more details regarding this item.

Mr. Piché provided an overview of the key financial aspects of Laurentian's operations. He referred to the presentation as distributed in the agenda package and a chart that provided a summary of the University's cash flow position. Upon reviewing the cash flow and financial forecast for the remaining year, he added that the cash position has continued to be stable over the last six months. He highlighted the operating and segregated funds are doing well also.

He added the official results received for Fall 2022 enrolment shows a year over year reduction in full-time enrolment, but favourable to what was planned. Results also show a significant increase in enrolment of new international graduate students and returning international graduate students.

He also highlighted the endowment fund results for 2022 and compared them to market benchmarks.

7. Audit Committee Items

7.1 Approval: External Audit Plan for Year Ended April 30, 2023

The Chair invited Interim Vice-President, Finance and Administration Michel Piché to provide information on item 7.1. Mr. Piché began by providing a background description and he reiterated that the University must report audited financial statements as part of the CCAA plan arrangement to MCU. Mr. Piché referred to the audit report materials provided in the agenda package for further explanation.

RESOLUTION: Moved by David Harquail and seconded by Aaron Barry.

BE IT RESOLVED,

THAT the Board of Governors approve the Proposed External Audit Plan for year ending April 30, 2023, as presented at its meeting of February 17, 2023

Carried unanimously.

7.2 Information: Audited Financial Statements of the Retirement Plan

The Chair invited Interim Vice-President, Finance and Administration Michel Piché to provide information on item 7.2. Mr. Piche presented the June 30, 2022 Audited Financial Statements of the Retirement Plan of Laurentian University along with the Audit Findings Report. Laurentian's Retirement Plan audited financial statements must be filed annually with the Financial Services Regulatory Authority of Ontario no later than six months after the end of the plan year. The June 30, 2022, statements were filed with the regulator on Dec. 23, 2022. The financial statements and audit finding report were presented to the Audit Committee for information as part of their oversight of the University's risk management.

8. Property Development and Planning Committee Items

The Chair invited the Chair, Finance Committee, David Harquail to provide information on items 8.1, 8.2, and 8.3. Mr. Harquail was joined by Interim Vice-President, Finance and Administration, Michel Piché.

8.1 Approval: 2023-24 Deferred Maintenance Projects

Mr. Piché provide background on the status of deferred maintenance projects and requested approval to proceed with planned 2023-24 projects. Deferred maintenance projects at Laurentian University are managed with the Facility Services Department. Historically, projects were selected based on criticality, accessibility, safety, and available funding. The Facility Services department has recently shared with the Property Development and Planning Committee a 5-year Deferred Maintenance Plan (September 29, 2022) based on the University's financial forecast submitted to the Ministry of Colleges and Universities.

RESOLUTION: Moved by Aaron Barry and seconded by Jeff Bangs.

BE IT RESOLVED,

That the Board of Governors approve the 2023-24 Deferred Maintenance Projects totaling \$8.4 million, subject to funding as recommended by the Finance Committee and upon approval by the Board, as presented at its meeting of February 17, 2023.

Carried unanimously.

8.2 Approval: Proposal to Explore the Repair of the Jenó Tihanyi Olympic Gold Pool

Mr. Piché provided some background information about the pool and the cost of the repairs needed in order to safely reopen it in the short-term. External support will be needed to ensure long-term financial sustainability, including the possibility of charging market prices for its use.

The proposal is to recommend approval of funding for the work required to repair the leaks and to fix other safety issues. If the leak can be fixed then other issues will be addressed that are needed in order to reopen the pool.

The pool is an important asset to the community, it generates economic benefits, and it also serves as a good recruitment tool for Laurentian.

RESOLUTION: Moved by Angela Recollet and seconded by Jeff Bangs.

BE IT RESOLVED,

THAT the Board of Governors approve the work required to investigate and repair the leak of the Jenó Tihanyi Olympic Gold Pool at a cost not to exceed \$300,000.00, as presented at its meeting of February 17, 2023.

Carried unanimously.

8.3 Information: Report of New Deferred Maintenance Assessment Methodology and Costs

The Chair invited Interim Vice-President, Finance and Administration, Michel Piché to provide more information on this item. Mr. Piché explained there is a new approach that will be taken to provide a facility condition index, which is then used to calculate the deferred maintenance backlog. This approach is sponsored by the province and is used by all universities. This is also used to determine the amount of grants provided to universities for their facility renewal program. Mr. Piché added it is expected the \$135 million backlog will increase significantly with this new methodology.

9. Finance Committee Items

The Chair invited the Chair, Finance Committee, David Harquail to provide information on items 9.1, 9.2 and 9.3.

9.1 Approval: Short-Term Cash Investment Policy

Mr. Piché provided an overview of the short-term cash investment policy that was submitted by management to the last Finance Committee meeting. He added when looking at the five year financial forecast Laurentian will maintain a considerable cash balance (just under \$100 million) between operating and segregated funds. He added that Laurentian gets interest on the operating account and is negotiating with the bank to have a similar arrangement on the segregated funds. This policy will provide parameters where it can invest excess cash.

RESOLUTION: Moved by Aaron Barry and seconded by Jeff Bangs

BE IT RESOLVED,

THAT the Board of Governors approve Laurentian's Short-Term Cash Investment Policy as presented at its meeting of February 17, 2023.

Carried unanimously.

9.2 Approval: Ancillary Fees and Budget for 2023-2024

Mr. Piché invited Ben Demianiuk, Director, Business Development, to provide more information and recommendations on this item. Mr. Demianiuk highlighted the Laurentian Ancillary Fees and Budget report outlining housing, food and campus services, parking, and the print hub, as well as the planning assumptions for the current and future state of residence pricing, operating costs and ancillary fees of the University.

Ancillary units are expected to generate sufficient revenue to cover their operating and capital costs. In addition, Laurentian should maintain operating reserves to cover contingencies. Residence rates will remain the same except for the University College Residence.

RESOLUTION: Moved by Aaron Barry and seconded by Jeff Bangs.

BE IT RESOLVED,

That the Board of Governors approve Laurentian's Ancillary Fees and Budget for fiscal year 2023-24, as presented at its meeting of February 17, 2023.

9.3 Approval: Proposed Funding of 2023-24 Deferred Maintenance Projects

Mr. Piché noted the Campus Renewal and Projects List 2023 to 2024 provided in the board materials. He explained the Finance Committee is asking the Board to approve the funding of \$8.4 million for the projects that Facility Services has identified including several critical deferred maintenance projects to be addressed in fiscal year 2023-24.

RESOLUTION: Moved by Aaron Barry and seconded by Jeff Bangs.

BE IT RESOLVED,

That the Board of Governors approve the funding of the 2023-24 Deferred Maintenance projects totaling \$8.4 million as presented at its meeting of February 17, 2023.

Carried unanimously.

10. OTHER ITEMS

10.1 Laurentian University Native Education Council Report: February 2023

The Chair invited Dominic Beaudry, Associate Vice-President Academic and Indigenous Programs, to provide more information on this report. Mr. Beaudry provided some highlights of the report, such as the letter LUNEC sent to the Board of Governors requesting that four Indigenous representatives be appointed to the Board. He further welcomed new committee members to LUNEC, and the proposal to Laurentian to have a Professional Development Day as a "Cultural and Collective Healing" for all staff to take place on September 29, 2023. Mr. Beaudry added many universities across Canada already have professional development days and perhaps in the future Laurentian can increase professional development days in other subjects.

As well, Mr. Beaudry added LUNEC received an update for a proposed/planned Bachelor

of Arts in Indigenous Interdisciplinary Studies program to align with the graduate program and PhD program in interdisciplinary studies.

10.2 Chair's Items

The Chair thanked Mr. Dominic Beaudry for the good work he has been doing and welcomed Angela Recollet and Tammy Manitowabi as two new Indigenous Board Governors. Mr. Bangs added he believes it is important as Laurentian has emerged from the CCAA process, to show progress to the community and to its stakeholders that there are milestones and goals to meet, and they are methodically achieving them. Also, it is important to demonstrate Laurentian is in a better place now and it will continue to get stronger as each day passes.

11. OTHER BUSINESS

The Chair, in consultation with Interim University Secretary, Mark Johnson, advised there was no other business.

12. IN CAMERA DISCUSSION

The Board of Governors then proceeded with their In Camera Discussion without the Executive team.

13. ADJOURNMENT

Having exhausted the items on the agenda Mr. Jeff Bangs, Chair adjourned the meeting at 1:01 pm.

Jeff Bangs, Chair

Mark Johnson, Interim University Secretary