

SPECIAL MEETING OF THE BOARD OF GOVERNORS

**Minutes of the open meeting held September 28, 2023
4:00 p.m., via Zoom**

Present	Absent
<p><u>Voting Members Present</u> Barbeau, Jay Barry, Aaron Cameron, Vern, Chair Embleton, Sheila, Interim President and Vice-Chancellor (ex-officio) Guay, Andre Harquail, David Kurkimaki, Laura Manitowabi, Tammy McCue, Meghan (GSA) Ramakko, Brian</p> <p><u>Non-Voting Members Present</u> Bassett, Shannon, Senate Representative Colin, Fabrice, LUFA Representative Fenske, Tom, LUSU Representative Gorham, Robyn LUFA Representative Motamedi, Monica, CUPE Representative Sbaa, Nawfal, AEF Representative Scott, Dan, Senate Representative Teller, Meredith, LUAPSA Representative Vincent, Danielle, University Secretary</p> <p><u>Others in attendance (Resources)</u> Deschenes, Simon, Principal, Eckler Eger, Tammy, Vice-President, Research Hodgson, Ann, Interim Associate University Secretary Lavallée, Normand, AVP, Financial Services Leclerc, Renée, Executive Administrative Assistant, University Secretariat Merida, Bryan, Principal, Eckler Piché, Michel, Interim, Vice-President, Finance and Administration</p>	<p><u>Voting Members Absent</u> Eshkawkogan, Kevin Recollet, Angela</p> <p><u>Non-Voting Members Absent</u></p>

The Chair of the Committee, Mr. Vernon Cameron, called the meeting to order at 4:02 p.m. and Ms. Danielle Vincent, University Secretary, confirmed quorum. Mr. Cameron asked Ms. Vincent to Chair the meeting from this point forward noting he was in attendance via telephone while commuting. As such, Ms. Vincent began the meeting by acknowledging the Robinson-Huron Treaty of 1850 and that Laurentian University is on the traditional lands of the Atikameksheng Anishnawbek.

Ms. Vincent noted that this was an open meeting which was called to address one single item.

ACTION ITEMS

1. **Adoption of Agenda**

MOTION: Moved by Andre Guay and seconded by Brian Ramakko.

That the agenda be approved as presented.

Carried unanimously.

2. **Declaration of Conflicts of Interest**

The University Secretary, Ms. Vincent, invited members to declare any conflicts of interest. It was noted for the record that Board member Mr. David 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. No additional conflicts of interest were declared.

3. **Finance and Property Committee Item**

3.1. **Employee Retirement Plan Actuarial Valuation Report of January 1, 2023**

The University Secretary, Ms. Vincent, called upon the Chair of the Board Finance and Property Committee, Mr. David Harquail, to introduce this item. Mr. Harquail informed those in attendance that this agenda item has recently been presented to and reviewed by both the Laurentian University Pension Fund Committee as well as the Board Finance and Property Committee. The presentation of this item to the Board at a special meeting was felt to be a prudent step in light of the positive state of the pension plan at this moment in time, and in light of the current state of the financial markets. Mr. Harquail subsequently called upon Interim Vice-President, Finance and Administration, Mr. Michel Piché, to provide additional information.

Mr. Piché echoed Mr. Harquail's comment that the item being considered at today's meeting was a prudent step for the university and also noted that in doing so, it will result in savings to the university of \$450,000 over the next three (3) years. Mr. Piché provided a detailed review of the meeting material as circulated.

BE IT RESOLVED:

THAT the Board of Governors, as recommended by the Board Finance and Property Committee, approve the actuarial assumptions and filing of the valuation to FSRA relating to the January 1, 2023 Plan, as presented at its special meeting of September 28, 2023.

MOTION: Moved by Jay Barbeau and seconded by Brian Ramakko.

Carried unanimously.

4. **Chair's Items**

The Chair confirmed there were no new business items to discuss or address.

ADJOURNMENT

5. **Adjournment**

Having exhausted the agenda, the meeting was adjourned at 4:13 p.m.

Vernon Cameron, Chair

Danielle Vincent, University Secretary