

BOARD OF GOVERNORS MEETING

Friday, February 16, 2024

9:00 a.m. to 10:20 a.m. – Closed Session

10:30 a.m. to 12:50 p.m. – Public Session

1:00 p.m. to 2:00 p.m. – *In Camera* Session

IN-PERSON CAMPUS LOCATION: Executive Learning Centre - Room FA-386

AGENDA

OBSERVERS: All interested observers are welcome to attend the “**in person**” Public Meeting held on campus. Alternatively, a **Livestreamed session** may be viewed [by registering here](#). *Note: Upon sign-up, a confirmation reply is issued with the URL.*

Conflict of Interest: *Governors are reminded of the requirement that they give notice of conflict of interest prior to consideration of any matter on the Board open and closed session agendas.*

PUBLIC SESSION				
No.	AGENDA ITEM	PG	LEAD	TIME
A.	Learning Session: Dr. Shirley Cheechoo - Weengushk Film Institute <ul style="list-style-type: none"> • Introduction by Dr. Hoi Cheu 	-	S. Embleton	10:30 – 11:00
1.	Adoption of Agenda	-	J. Barbeau	11:00
2.	Declaration of Conflicts of Interest	-	J. Barbeau	11:00
3.	Unanimous Consent Agenda <u>3.1 Adoption of Minutes:</u> A Special Closed meeting held December 1, 2023 B Regular meeting held December 15, 2023 <u>3.2 Summary of Information Reports by Board Standing Committees:</u> A Audit and Risk Committee Report B Finance and Property Committee Report C Governance Committee Report D Human Resources Committee Report E Joint Committee on Bilingualism	4-18 19-24	J. Barbeau	11:00 - 11:05
4.	President’s Report	25-27	S. Embleton	11:05 - 11:15
5.	For Approval: 2024-2029 Strategic Plan *		S. Embleton C. Loreto	11:15 - 11:35
6.	Financial Update (Cash Flow, Financial Forecast, Enrolment Update, Planning Framework, Investment Returns, Pension and Endowment Fund)	28-40	S. Lafontaine	11:35 - 11:45
7.	Audit and Risk Committee Items: 7.1 For Approval: External Audit Plan for Year Ending April 2024 7.2 For Approval: 2022-2023 Research Ethics Board (REB) Annual Report	41-97 98-118	S. Lafontaine/BDO T. Eger	11:45 - 12:00
8.	Finance Committee Item 8.1 For Approval: Laurentian Ancillary Fees Approval for fiscal 2024-2025 8.2 For Approval: Endowment Fund Distribution Rate for 2024-2025 8.3 For Approval: Gift Acceptance Policy 8.4 For Approval: Naming Policy	119-134 135-145 146-162 163-175	D. Harquail S. Lafontaine T. MacLeod	12:00 - 12:25
9.	Governance Committee Item 9.1 For Approval: Amendment of ToR - Joint Committee on Honorary Degrees 9.2 For Approval: Board Attendance Policy 9.3 For Approval: Board Recruitment Process	176-182 183-191 192-197	L. Kurkimaki D. Vincent	12:25 - 12:40
10.	Report from the Laurentian University Native Education Council (LUNEC)	198-201	D. Beaudry	12:40 – 12:50
OTHER ITEMS				
11.	Chair’s Items	-	J. Barbeau	12:50
12.	Other Business	-	J. Barbeau	12:50
[BREAK TO FOLLOW - 12:20 to 12:30]				
13.	In Camera Discussion	-	J. Barbeau	1:00
ADJOURNMENT				
14.	Adjournment	-	J. Barbeau	2:00

BOARD OF GOVERNORS MEETING

CLOSED SESSION

Friday, February 16, 2024

9:00 a.m. to 10:20 a.m. – Closed Session

10:30 a.m. to 12:50 p.m. – Public Session

1:00 p.m. to 2:00 p.m. – *In Camera* Session

IN-PERSON CAMPUS LOCATION: Executive Learning Centre - Room FA-386

AGENDA

No.	ITEM	PG	LEAD	TIME
1.	Adoption of the Closed Agenda	-	J. Barbeau	9:00
2.	Declaration of Conflicts of Interest	-	J. Barbeau	9:00
3.	President's Items (Oral Update)	-	S. Embleton	9:05 – 9:10
4.	<u>Finance and Properties Committee Items:</u>		S. Lafontaine P. Fontaine T. MacLeod	align="center">9:10 – 9:40
	4.1 For info: Real Estate Update			
	4.2 For approval: Jeno Tihanyi Olympic Pool			
	4.3 For info: 5-Year Deferred Maintenance and Facility Renewal Plan Report			
	4.4 For info: Annual Alumni Engagement and Philanthropy Report			
5.	<u>Human Resources Committee Items:</u>		A. Barry B. Brouwer S. Lafontaine S. Carpenter-Wright	align="center">9:40 – 9:55
	5.1 For approval: Terms and Conditions for Secondment of Interim Provost			
	5.2 For approval: Appointment of the University Librarian *			
	5.3 For info: Human Resources update			
6.	<u>Audit and Risk Committee Items:</u>		S. Lafontaine N. Myers Deloitte	align="center">9:55 – 10:10
	6.1 For info: Insurance Annual Report			
	6.2 For info: LU Transformation Implementation Update			
OTHER BUSINESS				
7.	Other Business	-	J. Barbeau	10:10
ADJOURNMENT				
8.	Adjournment of Closed Session	-	J. Barbeau	10:15

* Material will be sent separately / ** Material will be provided at the meeting

ITEM 3 - UNANIMOUS CONSENT AGENDA

Any member who wishes to ask a question, discuss, or oppose an item that is listed below may have it removed from the consent agenda by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the following motion.

Recommended: That the following items be approved or received for information by the Board of Governors by unanimous consent.

FOR APPROVAL:

ITEM		ACTION
Item 3.1 - Adoption of Board of Governors Meeting Minutes		
A	Minutes of the Special Closed meeting held December 1, 2023	Approval
B	Minutes of the Regular meeting held December 15, 2023	Approval
Item 3.2 - Summary of Information Reports by Board Standing Committees		
A	Audit and Risk Committee Report	Information
B	Finance and Property Committee Report	Information
C	Governance Committee Report	Information
D	Human Resources Committee Report	Information
E	Joint Committee on Bilingualism	Information

Board of Governors
December 1, 2023

SPECIAL MEETING OF THE BOARD OF GOVERNORS

DRAFT Minutes of the closed meeting held December 1, 2023
3:30 p.m., via Zoom

Present	Absent
<p><u>Voting Members Present</u> Barbeau, Jay Barry, Aaron Cameron, Vern, Chair Kurkimaki, Laura Manitowabi, Tammy Ramakko, Brian Recollet, Angela</p> <p><u>Others in attendance (Resources)</u> Gagnon, Jeffrey, Presidential Search/Selection Committee Member Leclerc, Renée, Executive Administrative Assistant, University Secretariat Shrestha, Hom, Presidential Search/Selection Committee Member Vincent, Danielle, University Secretary</p>	<p><u>Voting Members Absent</u> Embleton, Sheila, Interim President and Vice-Chancellor (ex-officio) Eshkawkogan, Kevin Guay, Andre Harquail, David Olufowobi, Similoluwa (SGA) Tavafi, Mehdi (GSA)</p>

The Chair of the Board of Governors, Mr. Vernon Cameron, called the meeting to order at 3:35 p.m. and Ms. Danielle Vincent, University Secretary, confirmed quorum. Mr. Cameron began the meeting by acknowledging the Robinson-Huron Treaty of 1850 and that Laurentian University is on the traditional lands of the Atikameksheng Anishnawbek and that the City of Greater Sudbury, also includes the traditional lands of the Wahnapiatae First Nation. We extend our deepest respect to Indigenous peoples - as a sign of our continued relationship we will support Laurentian University's Truth and Reconciliation Task Force Recommendations. Miigwech.

The Chair, Mr. Cameron, also reminded Committee members that the meeting is a closed session and that the deliberations are confidential.

ACTION ITEMS

1. **Adoption of Agenda**

MOTION: Moved by Jay Barbeau and seconded by Tammy Manitowabi.

That the agenda be approved as presented.

Carried unanimously.

2. **Declaration of Conflicts of Interest**

The Chair, Mr. Cameron invited members to declare any conflicts of interest and none were declared.

3. **Appointment of the University's next President and Vice-Chancellor**

The Chair, Mr. Cameron was pleased to inform the Board members that following an extensive search process that commenced in December, 2022, the Committee for the Search and Selection of the President and Vice-Chancellor had a recommended candidate to present to the Board. Mr. Cameron highlighted the candidate information as presented in the meeting material, including a detailed recommendation report.

Following review of the meeting material, members of the Search/Selection Committee highlighted the criteria that informed their recommendation to the Board. A discussion then took place surrounding the candidate's qualifications and the assets that she would bring to the position.

Having afforded the opportunity to Board and Search/Selection Committee members to provide their feedback, the Chair, Mr. Cameron, asked Search/Selection Committee members to leave the meeting in order to allow the Board to consider the resolution. Once only voting Board members and University Secretariat staff remained, the resolution was considered as presented.

BE IT RESOLVED:

THAT the Board of Governors of Laurentian University approve the appointment of Dr. Lynn Wells as President and Vice-Chancellor, for a five-year renewable term beginning on April 1, 2024 and ending on March 31, 2029, as endorsed by Senate, as recommended by the presidential Search/Selection Committee and as presented at its meeting of December 1, 2023.

MOTION: Moved by Angela Recollet and seconded by Laura Kurkimaki.

Carried unanimously.

4. **Approval of the the terms and conditions of the President and Vice-Chancellor's employment**

The Chair, Mr. Cameron highlighted the key points from the information as presented in the meeting material, which led to a discussion of the details of the proposed contract.

With no further comments or questions to discuss, the resolution was considered as presented.

BE IT RESOLVED:

THAT the Board of Governors of Laurentian University approve the terms and conditions of the Employment Agreement with Dr. Lynn Wells, as set out in item 4a, as recommended by the Human Resources Committee and as presented at its meeting of December 1, 2023.

MOTION: Moved by Angela Recollet and seconded by Tammy Manitowabi.

Carried unanimously.

ADJOURNMENT

6. **Adjournment**

No in-camera discussion was necessary; therefore, having exhausted the agenda, the meeting was adjourned at 4:07 p.m.

Vernon Cameron, Chair

Danielle Vincent, University Secretary

Board of Governors
December 15, 2023

BOARD OF GOVERNORS

DRAFT Minutes of the Meeting of December 15, 2023
9:00 a.m., Classroom Building, C-203
or 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) Harquail, David Kurkimaki, Laura Manitowabi, Tammy Olufowobi, Similoluwa Ramakko, Brian Tavafi, Mehdi</p> <p><u>Non-Voting Members Present</u> Bassett, Shannon, Senate Representative Colin, Fabrice, LUFA Representative Fenske, Tom, LUSU Representative Gorham, Robyn LUFA Representative Sbaa, Nawfal, AEF Representative Scott, Dan, Senate Representative Teller, Meredith, LUAPSA Representative Vincent, Danielle, University Secretary</p> <p><u>Others in attendance (Resources & Presenters)</u> Ayub, Komal, Strategy Corp Beaudry, Dominic, Associate Vice-President, Academic and Indigenous Programs Boyer, Céleste, General Counsel Brouwer, Brenda, Interim Provost & VP, Academic Chartrand, Anastacia, Student & Presenter Chowdhury, Nabiha, Strategy Corp Eger, Tammy, Vice-President, Research Gunn, John, Professor & Presenter Lalonde, Benoit, Student & Presenter Lavallée, Normand, AVP, Financial Services Leclerc, Renée, Executive Administrative Assistant, University Secretariat Lehtimaki, Shauna, Director, Institutional Planning Lepage, Adam, Student & Presenter Loreto, Chris, Strategy Corp. Morin, Avery, Student & Presenter</p>	<p><u>Voting Members Absent</u> Eshkawkogan, Kevin Guay, Andre Recollet, Angela</p> <p><u>Non-Voting Members Absent</u> Motamedi, Monica, CUPE Representative</p>

Nicholls, Taylor, Student & Presenter Piché, Michel, Interim, Vice-President, Finance and Administration Tremblay-Croxall, Louise, Director, Planning & Budgeting Veld, David, Auditor, BDO	
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CLOSED SESSION

The Chair of the Board of Governors (the Board), Mr. Vernon Cameron called the meeting to order at 9:02 a.m. and University Secretary, Ms. Danielle Vincent, confirmed quorum. Mr. Cameron began 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. Mr. Cameron noted that this is a closed session and any material or discussions are to remain confidential.

CLOSED INFORMATION AND ACTION ITEMS

1. Adoption of the Closed Agenda

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

That the Agenda be approved as amended.

Carried unanimously.

2. Declaration of Conflicts of Interest

The Chair, Mr. Cameron, 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. President's Items (Oral Update)

The Chair, Mr. Cameron invited Interim President and Vice-Chancellor, Dr. Sheila Embleton, to speak to this item. Dr. Embleton referenced both the November and December, 2023 President's Report to Senate provided in the meeting material. Dr. Embleton highlighted a few items including the status of Laurentian's operational transformation, the Ministry of Colleges and Universities (MCU) recent release of its blue-ribbon panel report and the Federal Government's recent announcement of its intention to limit the number of approved international study permits which Dr. Embleton noted could have a significant impact on the post-secondary sector.

4. Finance and Properties Committee Items:

4.1 For Info: Art Gallery of Sudbury

The Chair of the Finance & Property Committee, Mr. David Harquail, invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to speak to this item. Ms. Lafontaine noted that a report is expected to be received by the end of December, 2023 which will include a detailed account of anticipated construction repair needs for the facility which housed the Art Gallery of Sudbury, including an estimate of repair costs and a project timeline. Ms. Lafontaine also noted that as a result of the structural deficiencies at the facility, the Art Gallery of Sudbury has been closed since October 6, 2023; however, the entire art collection has been relocated to a suitable site on the Laurentian campus at no cost to the Art Gallery of Sudbury.

4.2 For Info: 5-Year Deferred Maintenance and Facility Renewal Plan Report

The Chair of the Finance & Property Committee, Mr. David Harquail, invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to speak to this item. Ms. Lafontaine noted that a detailed list of projects has been provided in the meeting material; however, she noted that the projects on the list originally approved by the Board in May 2023 remain on track and that all deferred maintenance remained within budget, despite unplanned emergency repairs.

5. Human Resources Committee Items

5.1 For approval: Collective agreement with LUFA - Student Counsellors

The Chair of the Human Resources Committee, Mr. Aaron Barry, invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to speak to this item. Ms. Lafontaine explained that what is being sought is the ratification of the first collective agreement (CA) for the Student Counsellors group who are represented by the Laurentian University Faculty Association (LUFA). As background, Ms. Lafontaine noted that work on this item commenced in April, 2020, with a mandate having been sought in February, 2023 and subsequently approved by the Board Human Resources Committee in November, 2023. In response to a question raised, a discussion took place surrounding the terms of the agreement and their alignment with the current LUFA collective agreement.

With no further questions or comments being raised, the resolution was considered as presented.

BE IT RESOLVED

THAT the Board of Governors approve the proposed collective agreement resulting from negotiations with LUFA for the Student Counsellor group, as recommended by the Human Resources Committee and as presented at its meeting of December 15, 2023.

MOTION: Moved by Brian Ramakko and seconded by Laura Kurkimaki.

Carried unanimously.

5.2 For Info: Labour Relations Update

The Chair of the Human Resources Committee, Mr. Aaron Barry, invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to provide a labour relations update regarding the Laurentian University Staff Union, including timelines for negotiations.

6. Audit and Risk Committee Report (Oral update)

6.1 For Info: Audit Recommendations and Internal Controls

The Chair, Mr. Cameron, invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to speak to this item. Ms. Lafontaine reviewed the progress made with respect to meeting the recommendations made during Laurentian's previous external audit.

7. Governance Committee Items (Oral update)

7.1 For approval: Nomination of New Board Members

The Chair, Mr. Cameron, invited the Chair of the Governance Committee, Ms. Laura Kurkimaki, to speak to this item. Ms. Kurkimaki presented the three potential Board Governor candidates, referred members to specific candidate information as presented in the meeting material and noted that all three candidates would be strong Board Governors noting each had impressive credentials.

With no questions or comments raised, the resolution was considered as presented.

BE IT RESOLVED,

(a) THAT the Board of Governors appoint Roxanne Bouchard as a member of the Board of Governors, for membership term of three (3) years to commence upon approval by the Board of Governors, as recommended by the Governance Committee and as presented at its meeting on December 15, 2023.

(b) THAT the Board of Governors recommend to the Lieutenant Governor in Council the appointment of [*] as a member of the Board of Governors for a term of three (3) years, as recommended by the Governance Committee and as presented at its meeting of December 15, 2023.

(c) THAT the Board of Governors recommend to the Lieutenant Governor in Council the appointment of [*] as a member of the Board of Governors for a term of three (3) years, as recommended by the Governance Committee and as presented at its meeting of December 15, 2023.

** Note: Nominee to be withheld from the minutes until Ministerial appointment and public announcement.*

MOTION: Moved by Aaron Barry and seconded by Jay Barbeau.

Carried unanimously.

8. Other Business

**Board Governor Jay Barbeau left the meeting.

A discussion took place regarding the succession plan to replace the Vice-Chair of the Board. The Chair reviewed the Board Governance Committee's work and facilitated a discussion among members regarding the status of the renewal progress.

** Board Governor Jay Barbeau returned to the meeting

In response to a question, a discussion took place about governance processes at the Senate. The Chair, Mr. Cameron confirmed there was no other business.

9. Adjournment of the Closed Session

Having exhausted the agenda, the closed session of the meeting of the Board of Governors was adjourned at 9:51 a.m.

PUBLIC SESSION

The Chair of the Board of Governors (the Board), Mr. Vernon Cameron called the meeting to order at 10:02 a.m. and University Secretary, Ms. Danielle Vincent, confirmed quorum. Mr. Cameron began the meeting by acknowledging the Robinson-Huron Treaty of 1850 and that Laurentian University is on the traditional lands of the Atikameksheng Anishnawbek and that the City of Greater Sudbury, also includes the traditional lands of the Wahnapiitae First Nation. We extend our deepest respect to Indigenous peoples - as a sign of our continued relationship we will support Laurentian University's Truth and Reconciliation Task Force Recommendations. Mr. Cameron also noted that this meeting was an open public session that was being live streamed.

Mr. Cameron took the opportunity to welcome new members to the Board: Similoluwa (Simi) Olufowobi, the new representative of the Student's General Association, and Mehdi Tavafi, the new representative of the Graduate Students' Association.

INFORMATION SESSION

A. Learning Session: Environmental Sustainability Committee

The Chair, Mr. Cameron, invited Dr. John Gunn to introduce the students and guest speakers present. Dr. Gunn introduced five (5) guest speakers, Avery Morin, Anastacia Chartrand, Adam Lepage, Benoit Lalonde and Taylor Nicholls. This group of students were invited to showcase the work they have been doing with respect to environmental sustainability on the Laurentian University campus and utilized a presentation deck to accompany their presentation, which was well-received by members of the Board.

ACTION ITEMS

1. Adoption of Agenda

MOTION: Moved by Brian Ramakko and seconded by Mehdi Tavafi.

That the agenda be approved as presented.

Carried unanimously.

2. Declaration of Conflicts of Interest

The Chair, Mr. Cameron, 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. Additionally, Mr. Jay Barbeau declared a conflict of interest relating to agenda item 8.2, Appointment of Vice-Chair. No additional conflicts of interest were declared.

3. Unanimous Consent Agenda:

The Chair, Mr. Cameron asked for a motion to approve the consent agenda items as presented in the material package, notably:

3.1. Adoption of Minutes: Regular meeting held October 20, 2023 and Special meeting held November 1, 2023.

3.2. Audit and Risk Committee Items:

3.2 A Research Ethics Board (REB) Member Appointments

3.3. Summary of Information Reports by Board Standing Committees:

3.3 A Audit and Risk Committee Report

3.3 B Finance and Property Committee Report

3.3 C Governance Committee Report

3.3 D Human Resources Committee Report

3.3 E Joint Committee on Bilingualism Report

No questions, comments or discussions occurred; therefore, the motion was considered as presented.

MOTION: Moved by Aaron Barry and seconded by Jay Barbeau.

THAT the items listed in the Consent Agenda be approved as presented.

Carried unanimously.

4. President's Report

The Chair, Mr. Cameron invited Interim President and Vice-Chancellor, Dr. Sheila Embleton, to present her reports. Referencing information provided in greater detail in both the November and December, 2023 President's Report to Senate provided in the meeting material, Dr. Embleton noted that approval of the transformation plan by the Ministry of Colleges and Universities (MCU) remained pending. Dr. Embleton also provided a brief update on the status of senior administration recruitment efforts, and highlighted that Laurentian University had performed well in a recent ranking of top research universities in Canada.

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

The Chair, Cameron invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to speak to this item. Ms. Lafontaine verbally highlighted three (3) key areas as presented in the provided meeting material: cash balances, 2023 fall full-time equivalent (FTE) preliminary enrolment numbers as at November 1, 2023 and investment returns as at September 30, 2023.

Following Ms. Lafontaine's presentation, in response to a question, a discussion took place regarding a potential surplus and ongoing work to obtain a more formal projection. One member expressed concerns regarding reliance on an increase in enrolment relating to three (3) specific graduate programs. It was acknowledged that this source of enrolment increase may not be sustainable and that this uncertainty would be kept in mind while also ensuring support for those students. A discussion ensued regarding the types of housing that may be required to support those students and Ms. Lafontaine advised this would be part of the discussion surrounding a future strategic review of the use of the University's infrastructure. Finally, a discussion took place surrounding the University's recruitment strategy being focused on diversity in terms of both countries and programs.

6. Audit and Risk Committee Items

6.1 For Approval: Institutional Neutrality Policy

The Chair, Mr. Cameron invited Interim President and Vice-Chancellor, Dr. Sheila Embleton, to speak to this item. Dr. Embleton provided the background for this policy, explaining it was brought forward in response to the need to maintain an environment that encourages open discourse, celebrates diversity, and respects the independent viewpoints of its community members. Dr. Embleton further explained, the draft policy aims to preserve freedom of speech and academic freedom within the limits of the law without people feeling constrained by the institution or something the institution's leadership may have said.

It was noted that the policy would not apply to University faculty, staff or students, since they were not authorized to speak on behalf of the University. A concern was expressed that, despite this, the draft policy may be too broad as it might later be interpreted as applying to University faculty, staff or students if their statement could be misconstrued as being on behalf of the institution.

A concern was also expressed that the draft policy might be interpreted as being overly restrictive and preventing University leadership from being able to advocate within the confines of its mandate.

In response to these concerns, it was suggested that the draft policy be amended as follows (text highlighted in **bold** reflects the change/addition to the policy as presented):

1.1

Laurentian University is committed to creating an environment that encourages open discourse, celebrates diversity, and respects the independent viewpoints of its community members. In line with this commitment, and the existing "[Policy on the Freedom of Speech \(Freedom of Expression\)](#)", the University acknowledges the importance of impartiality and does not itself take political or social stances, **other than those consistent with the University's mandate or policies.**

2.1

~~This Policy applies only to departments and offices within Laurentian University, including the Board of Governors. It will only apply to those speaking on behalf of the University, or those who can reasonably be perceived to be speaking on behalf of the University. This Policy does not apply to student-led associations, labour groups, or clubs. Similarly, it does not apply to personal statements made by University leaders outside of their institutional duties.~~

This Policy applies only to the President and Vice-Chancellor, the Chair of the Board of Governors, any officers of the University, or those to whom those persons have delegated authority to speak on their behalf. This policy does not apply to personal statements made by University leaders outside of their institutional duties.

4.2

Impartiality: The University will remain impartial on matters of a political, social, or ideological nature. It will not engage in advocacy for specific political parties, candidates, or causes, **other than those consistent with the University's mandate or policies.**

As a result of this discussion, there was a motion to amend the draft policy as follows:

BE IT RESOLVED,

THAT the Policy on Institutional Neutrality be amended as presented on December 15, 2023.

MOTION: Moved by Brian Ramakko and seconded by Mehdi Tavafi.

Carried unanimously.

Given the approval of the amendment, the following resolution was then read:

BE IT RESOLVED,

THAT the Board of Governors approve the Policy on Institutional Neutrality as recommended by the Audit and Risk Committee and as amended at its meeting of December 15, 2023.

MOTION: Moved by Aaron Barry and seconded by Jay Barbeau.

Carried unanimously.

6.2 For Approval: Audited Financial Statements of the Retirement Plan

The Chair, Mr. Cameron noted that as a practice moving forward, pension fund financial statements will first be presented and reviewed by the Pension Committee, then onto the Board Audit and Risk Committee and subsequently the Board of Governors. Subsequently, Mr. Cameron invited Vice-President, Finance and Administration, Ms. Sylvie Lafontaine, to speak to this item. Ms. Lafontaine noted that the statements had been reviewed by both the Pension Committee and Board Audit and Risk Committee with no issues or deficiencies identified. It was noted that upon approval these statements would be filed with the Financial Services Regulatory Authority of Ontario prior to December 31, 2023.

Ms. Lafontaine then invited BDO External Auditor, Mr. David Veld to speak to this item. Mr. Veld highlighted that subsequent to the approval of these statements by the Board of Governors, BDO will be in a position to issue a final report pertaining to the Audited Financial Statements of the Retirement Plan.

With no questions or comments being raised, the resolution was considered as presented.

BE IT RESOLVED,

THAT the Board of Governors approve the audited Fund Financial Statements of the Retirement Plan of Laurentian University of Sudbury for the year ended June 30, 2023 and the Auditor's Report, as recommended by the Audit and Risk Committee and as presented at its meeting of December 15, 2023.

MOTION: Moved by Brian Ramakko and seconded by Aaron Barry.

Carried unanimously.

6.3 For Information: Draft Strategic Plan

The Chair, Mr. Cameron invited Mr. Chris Loreto, Principal and Management Consulting Practice Leader of Strategy Corp, to speak to this item. Mr. Loreto advised that the university is currently in phase three (3) of a four (4) phase approach to creating its next Strategic Plan. Mr. Loreto described the consultation process through which the draft had been created and advised the draft was believed to be a fair representation of the areas of consensus about the institution amongst the community. Mr. Loreto also noted that a good strategy cascades throughout an organization and upon completion of the final Strategic Plan, there will be a role to play for every faculty, school, professor and staff member in delivering upon the commitments identified in the plan.

A discussion ensued about the inclusion of measurable indicators of success and Mr. Loreto advised those indicators were already being developed and would be included in the next and final version presented to the Board for approval.

7. Finance Committee Items

7.1 For Approval: 2024-2025 Domestic In-Province and Out-of-Province Tuition Fees

The Chair, Mr. Cameron invited the Interim Provost and Vice-President, Academic, Dr. Brenda Brouwer, to speak to this item. Dr. Brouwer explained that in 2019, the Ministry of Colleges and Universities (the Ministry) put in place an overall tuition freeze for domestic students which continued to be in effect. However, a mechanism was in place that allowed institutions the ability to request an increase in domestic tuition fees for programs with lower tuition rates relative to the sector average for a maximum of three (3) programs subject to Ministry approval. Having submitted three (3) programs for consideration, Laurentian University received Ministry approval and is recommending domestic tuition increases for these three programs.

With no questions or comments being raised, the resolution was considered as presented.

BE IT RESOLVED,

THAT the Board of Governors approve the domestic in-province tuition fee increase of 3% for the Bachelor of Computer Science, 7.5% for the Bachelor of Engineering and 7.5% for the Master of Architecture, for the Fall/Winter terms of 2024-2025, as recommended by the Finance and Property Committee and as presented at its meeting of December 15, 2023.

MOTION: Moved by Aaron Barry and seconded by Brian Ramakko.

Carried unanimously.

8. Governance Committee Items

8.1 For Approval: Conflict of Interest Policy

The Chair, Mr. Cameron, invited the Chair of the Board Governance Committee, Ms. Laura Kurkimaki, to introduce this item. Ms. Kurkimaki then invited University Secretary, Ms. Danielle Vincent, to speak to this item. Ms. Vincent noted steps had been taken over the past years to reform the University's practices in relation to conflicts of interest, including approval of procedures and informal practices. Ms. Vincent noted that this draft policy was intended to formalize, and expand upon, steps already taken to provide further guidance to Governors. In response to a question raised, it was confirmed that this policy was intended to apply solely to members of the Board of Governors and its committees.

With no further comments or questions raised, the resolution was considered as presented.

BE IT RESOLVED,

THAT the Board of Governors approve the Policy on Conflicts of Interest for Board Members and Board Committee Appointees, as recommended by the Governance Committee and as presented at its meeting of December 15, 2023.

MOTION: Moved by Mehdi Tavafi and seconded by Brian Ramakko.

Carried unanimously.

8.2 For Approval: Appointment of Vice-Chair to the Board

The Chair, Mr. Cameron, asked Board Member, Mr. Jean-Pierre (Jay) Barbeau, to step out briefly for the presentation and discussion of this item. Mr. Cameron, then invited the Chair of the Board Governance Committee, Ms. Laura Kurkimaki, to speak to this item. Ms. Kurkimaki noted that the Board Vice-Chair role is currently vacant and that Governor Jay Barbeau had confirmed his interest and willingness to stand for nomination. In consultation with Governance Committee members, Ms. Kurkimaki advised the Committee was happy to unanimously recommend Mr. Barbeau for appointment.

With no comments or questions being raised, the resolution was considered as presented.

BE IT RESOLVED,

THAT the Board of Governors elect Jean-Pierre (Jay) Barbeau as Vice-Chair of the Board of Governors for the remaining term of the departed Vice-Chair commencing upon approval and ending at the close of June 30, 2024, as recommended by the Governance Committee and as presented at its meeting of December 15, 2023.

MOTION: Moved by Tammy Manitowabi and seconded by Mehdi Tavafi.

Carried with one (1) abstention from J. Barbeau.

9. Report from the Laurentian University Native Education Counsel (LUNEC)

The Chair, Mr. Cameron, invited the Associate Vice-President, Academic and Indigenous Programs, Mr. Dominic Beaudry to speak to this item. Mr. Beaudry commend the inclusion of indigeneity and the university's tri-cultural mandate in the draft strategic plan. Mr. Beaudry then advised that at the request of Mr. Martin Bayer, the Chair of the Laurentian University Native Educational Council (LUNEC), he would read aloud the correspondence included in the meeting material. Subsequently, Mr. Beaudry noted it was encouraging to see that the tri-cultural mandate continues to remain an important consideration as the university moves forward with the transformation and strategic planning..

OTHER ITEMS

10. Chair's Items

The Chair, Mr. Cameron, noted there were no Chairs Items to discuss; however, he afforded Board members to provide closing comments should they wish to do so. A discussion then took place surrounding labour relations between the University and Laurentian University Staff Union (LUSU).

11. Other Business

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

IN CAMERA

12. In Camera Discussion

The Board of Governors then proceeded with their In Camera Discussion without the Executive Team at 12:05 pm.

ADJOURNMENT

13. Adjournment

Having exhausted the items on the agenda, the meeting was adjourned at 1:40 PM

Vernon Cameron, Chair

Danielle Vincent, University Secretary



BOARD AUDIT AND RISK COMMITTEE

SUMMARY OF INFORMATION REPORTS

The Audit and Risk Committee met in closed session on Monday, January 22, 2024 at 4:30 PM (via Zoom).

1. LU Transformation Implementation Update

Interim President and Vice-Chancellor, Dr. Sheila Embleton, presented the results of Deloitte's assessment of the current Enterprise Resources Planning (ERP) system. An evaluation was done to determine whether the current ERP system could be enhanced to meet the University's needs in completing its transformation, or whether a new ERP system would be required. The recommendation was made that Laurentian keep its current ERP system while adding enhancements as required. As a result of this determination, a proposed budget for the Transformation Plan is now being developed for presentation.

2. Enterprise Risk Management update and Emergency Response Plan and Business Continuity Report

Vice-President Finance and Administration, Sylvie Lafontaine, provided an update of the work done to date and the process by which formal reports are expected to come to the Committee and Board.

3. Aide-Memoire

University Secretary, Danielle Vincent, provided an overview of the Aide-memoire and the status of upcoming reporting items.

Prepared for: James Barltrop, Vice-Chair
Board Audit and Risk Committee
By: *Office of the University Secretary*



BOARD FINANCE AND PROPERTY COMMITTEE

SUMMARY OF INFORMATION REPORTS

The Finance and Property Committee met on Monday, January 29, 2024 at 4:30 PM (via Zoom).

In closed session, Committee members received a briefing on the following items:

1. Art Gallery of Sudbury

Committee members were briefed on a report prepared for the University with respect to the options to address structural issues discovered at the Bell Mansion. Committee members asked to be provided with further information in order to decide on a course of action.

2. Real Estate Sale Update

Committee members were updated in regards to negotiations with the Province regarding progress in relation to the sale of University properties. Committee members were advised negotiations are ongoing.

Prepared for: Bria Ramakko, Acting Chair
Board Finance and Property Committee
By: Office of the University Secretary



BOARD GOVERNANCE COMMITTEE

SUMMARY OF INFORMATION REPORTS

A. Electronic Resolution dated November 27, 2023.

The Governance Committee appointed Jay Barbeau to the Joint Committee on Honorary Degrees by way of electronic resolution dated November 27, 2023.

B. The Governance Committee met on Monday, January 15, 2024 at 4:30 PM (via Zoom).

1. Governor Educational Strategies/Learning Sessions for 2023-24

University Secretary Danielle Vincent provided an update on educational sessions being planned for the upcoming board meeting. Committee members discussed planned topics for the next Board cycle and were invited to attend an upcoming educational session taking place at the Senate regarding Governance at the Senate-level.

2. Assessment of newly restructured Committees Framework and new Terms of Reference

Committee members discussed the new structure and highlighted certain areas for improvement and better information-sharing between Committees. The University Secretary will be exploring mechanisms to bridge the gaps and will report back to the Committee.

3. Liaison with Senate

Committee members were advised that in December, the Senate approved an amendment to its bylaws to give its Executive Committee the responsibility of initiating occasional meetings between the Senate Executive and the Board's Governance Committee. Committee members engaged in a discussion about the format such a meeting might take. Recognizing the importance of having a strong relationship between the Board of Governors and the Senate, Committee members asked the University Secretary to engage in exploratory discussions with the Secretary of Senate.

In closed session, the following items were addressed:

4. Committee Appointments

The Governance Committee made a number of Committee appointments as follows:

- Roxanne Bouchard - Audit and Risk, Finance and Property and Human Resources Committees.
- Mehdi Tavafi - Governance Committee.
- Andre Guay and Vernon Cameron - Selection Committee for the Dean of Graduate Studies and International.
- Jay Barbeau - Pension Committee.

5. Board of Governors Renewal/Succession Planning

As part of their tool kit, Members received a copy of an Outreach Tracker used to facilitate discussions and track outreach activities and interaction with potential new members. The outreach tracker was updated to

reflect recent appointments and recommendations for appointment. Members also received a copy of the current Board member tenure list and skills matrix to identify vacancies and to assess skills and requirements as part of the recruitment strategies.

Prepared for: Laura Kurkimaki, Chair
Board Governance Committee
By: Office of the University Secretary



BOARD HUMAN RESOURCES COMMITTEE

SUMMARY OF INFORMATION REPORTS

The Human Resources Committee met in closed session on Tuesday, February 6, 2024 at 4:45 PM (via Zoom).

1. Employee Labour Relations Update

Associate Vice-President Human Resources, Shelley Carpenter-Wright provided an overview of the employee groups at the University. In her presentation, Shelley Carpenter-Wright highlighted areas of HR focus that included: group compensation, collective bargaining, and grievances.

2. Recruitment Strategy Updates

Vice-President Academic and Provost, Dr. Brenda Brouwer, discussed the University's strategy to recruit new students and the success of those efforts. Dr. Brouwer also provided an update on the number of new faculty and the progress made in relation to two current searches for senior academic administrative positions, noting that both remain ongoing.

Prepared for: Aaron Barry, Chair
Board Human Resources Committee
By: Office of the University Secretary



JOINT COMMITTEE ON BILINGUALISM

SUMMARY OF INFORMATION REPORTS

The Joint Committee on Bilingualism met in open session on Wednesday, January 17, 2024 at 2:00 PM (via Zoom).

1. Update from the Provost and Vice-President, Academic

Vice-President, Academic and Provost, Dr. Brenda Brouwer provided an update with respect to various initiatives relating to french-language programming and services, including new funding awarded and budget planning exercises.

2. Review of Terms of Reference and Strategy for 2023-2024 Committee

Associate Vice-President, Francophone Affairs, Ms. Poulin-Lehoux provided a high-level overview of the preliminary work that is being undertaken and identified suggested goals for the Committee and discussed the proposed strategy to begin the review of the University's Bilingualism Policy.

Prepared for: Jean-Pierre (Jay) Barbeau, Chair
Joint Committee on Bilingualism
By: Office of the University Secretary

President's Report to Senate January 16, 2024

Welcome back and welcome to 2024! I hope everybody did have some sense of a break from daily routine, and got to spend at least some of their time doing something enjoyable. The New Year has arrived and so has the winter weather of Northern Ontario. I'm told there is a significant amount of pride for Northerners in ensuring that inclement weather rarely impacts University operations and fortunately that has been the case thus far this year. But all this snow along various parts of my route back to Sudbury did unfortunately impact my return from the recent Universities Canada meeting out west, and I only got back physically to Sudbury this past Friday.

As we look ahead to 2024, this year holds much promise as we begin implementation of the Operational Transformation and seek to finalize approval of the University's Strategic Plan in February. Of course 2024 will also bring a new President & Vice-Chancellor on April 1, and while I still have a few months of contributions to put forward, I think Dr. Wells will be joining the University at a time of great opportunity. I've been asked if I have a final "date" for my time with Laurentian and that hasn't yet been established, but I am eager to ensure the smoothest possible transition for Dr. Wells and Laurentian University.

Operational Transformation

The Operational Transformation is progressing. At this point we are still awaiting formal approval of the Operational Transformation plan from the Ministry of Colleges & Universities. They have seen earlier drafts and this isn't so much different. I anticipate that once we receive their formal approval of the plan that we'll be able to move more effectively on plan implementation.

In the meantime, the University will soon present a recommendation on the Enterprise Resource Planning (ERP) system to the Board of Governors. This recommendation comes as the result of a lengthy review involving multiple key users of the core systems. This technology underpins much of the data infrastructure for the University as well as its general operations, so will be critical in advancing technology and efficiency across the organization.

Strategic planning

As you already know, the draft Strategic Plan has been endorsed by both Senate and Board in December. This doesn't mean that small changes cannot still be made, in advance of anticipated final approval/endorsement in February. What is happening at the moment is working with the consultant and the Executive Team on what some of the possible "measurables" might be. How will we know if we are progressing on the plan? I personally prefer to use the term "demonstrables", as then it's clearer that both quantitative and qualitative "measures" can be used to show progress.

Board of Governors

The Board recently [appointed one new member, Roxanne Bouchard](#), Vice President and Market Leader at BMO Private Wealth. She is a graduate of our Faculty of Management and has held senior positions at both Scotiabank and BMO. At the same December meeting, current Board member Jay (Jean-Pierre) Barbeau was elected as Vice-Chair of the Board. There are two more nominees for whom we are waiting for the outcome of the LGIC process (Lieutenant Governor in Council). At the December board meeting, the ["institutional neutrality" policy](#) was also passed. This policy has since received quite a bit of external favorable commentary (informal conversations with other university presidents and others highly involved in the post-secondary sector, Ken Steele's Education blog, and without mentioning the Laurentian name, in the *Globe and Mail*).

Update on senior administrative searches

The Search for the new Provost has been extended, as unfortunately the first iteration of the search process did not yield a candidate with sufficient support to be recommended to our Board. There is greater optimism for this upcoming search now that the incoming President & Vice-Chancellor has been named. Most candidates for Provost want to know who their President will be!

Provost Brouwer is chairing several searches. In the Librarian search, two candidates are visiting campus, last week and this, in second round interviews. The Education & Health and Management searches are still recruiting candidates.

With the upcoming retirement of our current AVP Financial Services, Norm Lavalée, set for this summer, the VP Finance & Administration is chairing a committee now interviewing candidates to take over this role. I am told that this search is going well, and they expect to recommend a candidate imminently.

The search for an Associate University Secretary has also been extended and will resume shortly. The second Legal Counsel, working under the University's General Counsel, began work yesterday.

Budget Process

The budget process for the 2024-25 budget year (beginning May 1, 2024) is well underway. Most of the work within the units is complete and has been submitted. The first budget planning forum will take place soon. The process and timing is essentially the same as last year, with the proposed budget going to the Board in April.

Congratulations

On December 11th, a 60-year old electric cable between Parker and Arts broke and the power went off in many campus buildings. Facilities quickly found a generator, and that was in place throughout the whole period until repairs could begin on January 4th. IT knew that they needed to have the power off for some of their scheduled upgrades, so they quickly coordinated with Facilities to do their work at the same time, thus piggybacking on the outage for the replacement and reconnection. On January 4th, our Facilities and IT teams performed substantial upgrades to their respective infrastructures to improve services on campus. I'd like to congratulate all those who were involved in the very early mornings and late nights to be able to achieve this upgrading before classes resumed and students returned to campus, so Pierre Fontaine and his team from Facilities and Luc Roy and his team from IT. It really was impressive and heroic work, and yet for most of us, behind the scenes. I would also like to recognize the efforts of our Food Services and Residence team members who ensured that those who remained on campus throughout the process were well taken care of.

Looking ahead to January 19th, I'd like to recognize those who have been organizing the annual ["CROSHCon" event](#), as well as the Inaugural Leo Gerard Legacy Fund Lecture Series. Keynote Speaker Dr. Katie Goggins, PhD, CCPE, will deliver the Inaugural Lecture of the Leo Gerard Legacy Fund Lecture Series on the topic of occupational vibration-induced injury/disease.

A new school record was recently set by Laurentian Voyageurs long jumper Shelley Hladin. Hladin, a fifth-year criminology student from Chartierville, Quebec, eclipsed the mark she set just last month with a leap of 5.44 metres to earn gold at the Sharon Anderson Memorial Track and Field Meet, hosted by the University of Toronto earlier this month. Third-year nursing

student Kristen Mrozewski of Sudbury also landed on the podium with a bronze-medal performance in the women's 600 metres.

Meghan McCue, PhD candidate in Biomolecular Sciences at Laurentian University, [recently published an article in The Conversation Canada](#). Her article is entitled: "For cancer patients, maintaining muscle is vital to health and treatment, but staying strong is complicated."

Lastly a word of thanks to the many volunteers who participated in the "Frost Week" Orientation activities which began this semester. With many students now beginning their time as students at Laurentian in January, the efforts to get them started off smoothly are critical.

Board of Governors

Financial Update



Laurentian University
Université **Laurentienne**

February 16, 2024

- **Enrolment Update**
Official 2023 /Preliminary 2024 Winter term /2024 Fall Admission Update
 - **Cash balances - January 2021 to December 2023**
-
- **Other Financial Reports – as presented December 15, 2023**
 - Year-end Cash Flow forecast
 - Quarter 3 – Cash Flow report
 - Endowment Fund - Investment Returns (November 30, 2023)
 - Retirement Fund – Investment Returns (November 30, 2023)

Official 2023 Fall FTE Enrolment



Fall FTE Enrolment*			Official Enrolment				Deltas						2023-24 Planned Enrolments (Budget)				
Immigration Status	Academic Group	Admit Type	Historic			Official	YoY Change	Acheived compared to Planned		Planned YoY Change							
			2020	2021	2022	2023	Delta 2023 Official vs 2022 Official	Delta 2023 Official vs 2023 Planned	Delta 2023 Planned vs 2022 Official								
Domestic	Undergraduate	New	1,766	1195	1177	1137	-40	-3%	51	5%	-91	-8%	1086	1125	1227	1,360	1,360
		Returning	4,165	3,764	3,457	3286	-171	-5%	99	3%	-270	-8%	3,187	3,141	3,019	3,024	3,024
		Total	5,930	4,959	4,633	4,423	-210	-5%	150	4%	-360	-8%	4273	4266	4246	4,384	4,384
	Graduate	New	266	153	211	190	-22	-10%	-31	-14%	9	4%	220	184	220	265	265
		Returning	373	401	332	334	2	1%	-7	-2%	9	3%	341	374	367	394	394
		Total	639	554	541	524	-17	-3%	-37	-7%	20	4%	561	558	587	659	659
	Total		6,568	5,513	5,175	4,947	-228	-4%	113	2%	-341	-7%	4,834	4,824	4,833	5,043	5,043
International	Undergraduate	New	99	60	54	99	45	84%	24	33%	21	39%	75	56	61	71	71
		Returning	231	230	185	167	-19	-10%	13	8%	-31	-17%	154	155	158	163	163
		Total	330	290	239	266	27	11%	37	16%	-10	-4%	229	211	219	234	234
	Graduate	New	56	46	155	591	436	281%	382	183%	54	35%	209	50	63	81	81
		Returning	136	147	161	493	332	206%	147	42%	185	115%	346	478	424	391	391
		Total	192	193	316	1,084	768	243%	529	95%	239	76%	555	528	487	472	472
	Total		521	483	554	1,350	796	144%	566	72%	230	42%	784	739	706	706	706
Grand Total		7,090	5,995	5,729	6,296	567	10%	678	12%	-111	-2%	5,618	5,563	5,539	5,749	5,749	

- Official 2023 FTE Enrolment at 6,296 FTE is 10% higher than last year, and 12% higher than Planned
- This 6,296 FTE is also 678 FTE higher than was budgeted
- Year-over-year growth is primarily from Graduate students (768 FTE) but offset by a decrease of returning undergrad students (-171 FTE)

*total may not add up due rounding and aggregation at a higher level

Preliminary FTE Enrolment - Winter 2024

As of the First Day of Winter Term Classes

Immigration Status	Academic Group	Admit Type	2023W	2024W	YoY Change
Domestic	UG	New	157	125	-20%
		Returning	4,435	4,263	-4%
		Total	4,592	4,388	-4%
	GR	New	12	6	-49%
		Returning	469	482	3%
		Total	481	488	2%
Total		5,072	4,876	-4%	
Visa	UG	New	32	49	54%
		Returning	217	224	3%
		Total	249	272	9%
	GR	New	213	240	13%
		Returning	246	934	280%
		Total	459	1,174	156%
Total		708	1,446	104%	
Grand Total			5,780	6,323	9%

Overall, preliminary FTE Winter 2024 enrolments are up +9%

A high-level breakdown of overall FTE enrolment:

- Undergraduate -4%
- Graduate +77%
- New +2%
- Returning +10%
- Domestic -4%
- International +104%
- **Significant increase in International graduate students (+156% or 715 FTE), particularly in returning students (+280% or 688 FTE) - from significant 2023 Spring and Fall intakes (flow through)**

It is important to note that these FTE enrolments are preliminary and are subject to change in the Official February 1st enrolment submitted to MCU on March 1st, 2024.

2024 Fall Admission Update*

OUAC 101 (High School Application) Deadline



Domestic 101 admission activity - slow increase since 2022F, but -40% behind most recent peak volume in the fall of 2019

- **Overall, Domestic 101 applications are up +8% (+221) and offers are up +14% (+252)**
 - **1st choice applicants** are up +16% (+78) and **2nd choice applicants** are up +13% (+67)
- **On campus** degree programs are up +7% (+214)
- **Online** degree programs are up +23% (+7)
- **English Language** degree programs are up +8% (+221)
- **French Language** degree programs are stable 0% (0)
- When looking at **region**, Domestic 101s showing an increase in applications from all regions:

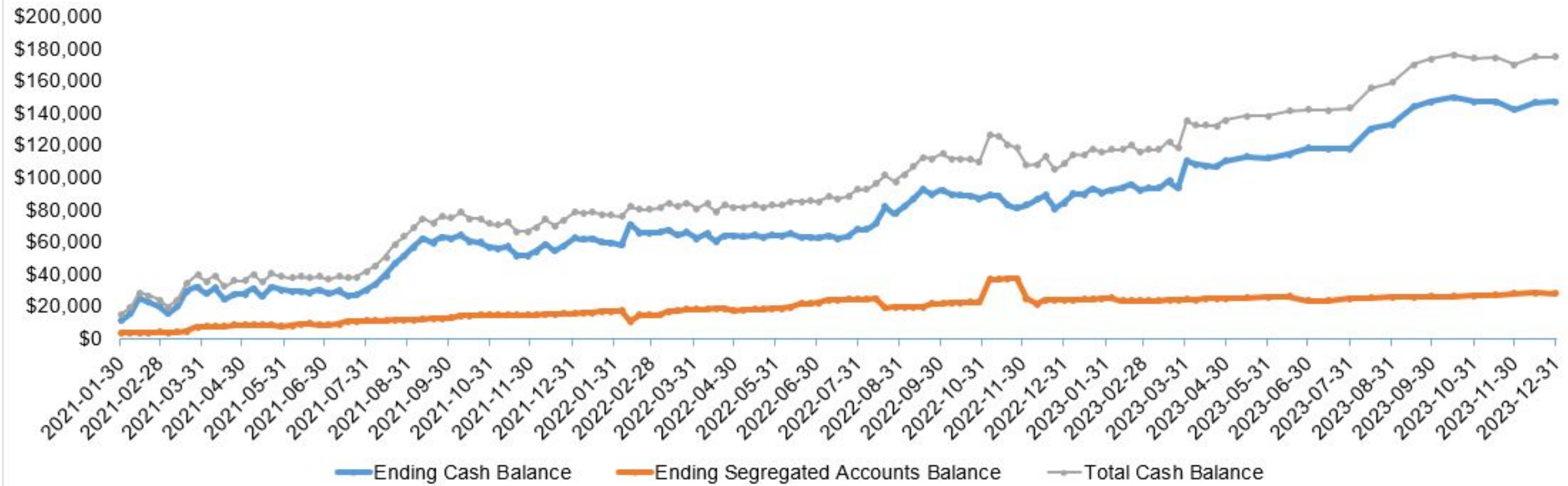
GTA +96 (+10%) Southwest +19 (+16%)
Central +32 (+7%) **Sudbury +16 (+2%)**
Northeast +31 (+13%) Northwest +1 (+3%)
East +26 (+11%)

*Laurentian Internal numbers, will differ from Ontario University Application Centre public reports

LAURENTIAN CASH BALANCES JANUARY 2021 TO DECEMBER 2023 (\$'000)



Weekly/Bi-weekly Cash Flow Actual
January 2021 to December 2023
\$'000



CASH FLOW FORECAST MAY 2023 TO APRIL 2024 (\$000)



	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Jan	Feb	Mar	Apr	Total 2023-24
Receipts	18,714	16,589	15,345	29,268	28,495	16,023	15,287	19,293	15,359	12,754	11,306	10,537	208,969
Operating Disbursements	14,856	10,121	15,210	12,910	13,903	15,707	18,999	13,558	11,730	4,270	15,453	13,067	159,785
Net Operating Cash Flow	3,858	6,468	135	16,358	14,592	316	3,712	5,734	3,629	8,483	4,147	2,530	49,184
Non-Operating Receipts/Disbursements	1,790	361	440	1,704	220	536	1,154	684	692	1,182	1,185	5,214	15,163
Net Cash Receipts/Disbursements	2,068	6,107	304	14,654	14,371	220	4,866	5,050	2,936	7,301	5,332	7,745	34,021
Ending cash balance**	112,457	118,563	118,259	132,913	147,285	147,065	142,199	147,249	150,185	157,487	152,155	144,410	144,410
MCU Loan	34,408	34,408	34,408	34,408	34,408	34,408	34,408	34,408	34,408	34,408	34,408	32,942	32,942
Available Liquidity	112,457	118,563	118,259	132,913	147,285	147,065	142,199	147,249	150,185	157,487	152,155	144,410	144,410
Endowment Fund Balance	48,824	48,824	49,767	49,767	48,986	48,986	50,581	50,581	50,581	50,581	50,581	50,581	50,581
Segregated Accounts Balance	25,947	23,819	25,145	26,156	26,586	27,234	28,062	28,136	25,621	18,394	19,270	19,857	19,857

**** Excludes Segregated Accounts Balance**

A slight re-reclass between Segregated Account and Operating Account happened in August.

CASH FLOW REPORT

NOVEMBER 1 TO DECEMBER 2023

(\$000)

	FORECAST	ACTUAL	VARIANCE
Receipts	31,776	34,580	2,804
Operating Disbursements	30,102	32,557	2,455
Net Operating Cash Flow	1,674	2,022	349
Non-Operating Receipts/Disbursements	3,458	1,838	1,620
Net Cash Receipts	1,784	184	1,969
Ending Cash Balance**	126,782	147,249	20,467
MCU Loan	34,408	34,408	0
Available Liquidity	126,782	147,249	20,467
Endowment Fund Balance	48,824	50,581	1,756
Segregated Accounts Balance	19,801	28,136	8,335

** Excludes Segregated Accounts Balance

CASH FLOW REPORT

MAY 1 TO DECEMBER 2023

(\$000)

	FORECAST	ACTUAL	VARIANCE
Receipts	139,198	159,014	19,816
Operating Disbursements	107,647	115,264	7,617
Net Operating Cash Flow	31,551	43,750	12,198
Non-Operating Receipts/Disbursements	15,158	6,890	8,268
Net Cash Receipts	16,393	36,860	20,467
Ending Cash Balance**	126,782	147,249	20,467
MCU Loan	34,408	34,408	0
Available Liquidity	126,782	147,249	20,467
Endowment Fund Balance	48,824	50,581	1,756
Segregated Accounts Balance	19,801	28,136	8,335

** Excludes Segregated Accounts Balance

Laurentian Endowment Fund (SEI)

Investment Returns to November 30, 2023



Investment Returns

Laurentian University of Sudbury

For period ending: 11/30/2023

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Total Portfolio Return	50,580,595	100.0	3.60	1.48	7.11	5.91	3.68	5.55	4.82	5.43
<i>Standard Deviation Portfolio</i>							6.15	6.75		
Total Portfolio Return Net			3.48	1.36	6.63	5.44	3.25	5.14	4.43	5.03
<i>Standard Deviation Portfolio</i>							6.15	6.75		
Total Portfolio Index			4.18	1.31	8.34	6.42	2.91	5.46	4.82	5.40
<i>Standard Deviation Index</i>							6.69	7.09		
Total Equity	18,584,980	36.7	5.86	0.48	10.75	7.25	7.63	8.48	7.42	7.92
US Large Co Equity Fund	7,468,912	14.8	6.08	1.33	13.62	8.11	9.97	10.05	10.55	11.94
<i>Russell Custom 1000 Index (Net 15%) (CAD)</i>			6.76	1.84	20.39	13.30	10.12	12.41	12.57	14.05
World Equity Ex-US Fund	5,162,888	10.2	6.09	0.83	11.05	10.04	3.45	-	-	-
<i>MSCI ACW ex US Index (Net) (CAD)</i>			6.46	1.42	10.16	9.27	3.21	-	-	-
Canadian Equity Fund	4,556,016	9.0	5.31	-0.48	7.16	2.73	11.08	9.64	7.45	7.59
<i>S&P/TSX Cap Composite Index (CAD)</i>			7.48	0.56	7.54	2.28	8.82	9.23	7.52	7.42
Canadian Small Co Equity Fund	720,186	1.4	6.95	-0.62	8.20	6.27	7.88	9.51	5.76	6.47
<i>S&P/TSX/Nesbitt Small Cap Index Blended</i>			4.84	-3.22	1.00	-0.86	5.06	6.70	3.26	3.80
US Small Co Equity Fund	676,978	1.3	4.44	-3.53	-0.08	-5.86	3.23	-	-	-
<i>Russell 2500/2000 Index Blended (CAD)</i>			6.43	-3.19	5.89	-0.49	4.61	-	-	-
Total Fixed Income	17,366,185	34.4	3.73	1.28	4.02	2.59	-2.76	1.62	1.45	2.43
Canadian Fixed Income Fund	7,060,827	14.0	4.37	1.95	3.53	1.95	-3.41	1.25	1.26	2.25
<i>FTSE Canada Universe Bond Index</i>			4.29	1.94	3.15	1.45	-3.77	0.89	0.93	2.03
	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fixed Income - Continued										
Global Bond Fund	6,997,106	13.8	3.56	0.66	-	-	-	-	-	-
<i>Bloomberg Global Aggregate Indx TR CAD Hdg</i>			3.33	0.71	-	-	-	-	-	-
US High Yield Bond Fund Hedged	2,255,940	4.5	3.86	1.18	8.19	7.15	1.44	-	-	-
<i>ICE BofA ML US HY Const Index Hdg CAD</i>			4.42	1.78	8.63	7.76	0.92	-	-	-
Money Market Fund	1,052,311	2.1	0.42	1.27	4.49	4.84	-	-	-	-
<i>FTSE Canada 30-Day T-Bill Index (CAD)</i>			0.39	1.26	4.32	4.64	-	-	-	-
Alternatives	11,244,389	22.2	0.91	3.75	9.73	12.36	13.59	-	-	-
IFM Global Infrastructure LP	7,403,262	14.6	0.67	2.57	6.44	9.26	12.11	-	-	-
<i>Canada CPI + 6% Lagged 1 Month</i>			0.56	1.80	8.64	9.30	11.16	-	-	-
Structured Credit Fund	3,841,127	7.6	1.37	6.11	16.69	18.83	16.63	-	-	-
<i>JP Morgan CLO Index (USD) 1 Month Lag</i>			0.32	1.73	8.87	10.90	4.26	-	-	-
Real Estate / Property	3,385,041	6.7	0.00	0.59	0.13	-0.74	7.95	-	-	-
BGO Prime CDN Property Fund	3,385,041	6.7	0.00	0.59	0.13	-0.74	7.95	-	-	-
<i>Canada CPI + 4% Lagged 1 Month</i>			0.40	1.31	6.76	7.24	9.07	-	-	-

Laurentian Endowment Fund (SEI)

Investment Returns to November 30, 2023



Investment Returns

Laurentian University of Sudbury

For period ending: 11/30/2023

	Total Assets (\$)	Actual Alloc (%)	YTD	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018	Year 2017	Year 2016
Total Portfolio Return	50,580,595	100.0	7.11	-6.53	8.92	7.93	13.45	-3.54	7.51	5.86
Total Portfolio Return Net			6.63	-6.93	8.51	7.56	13.07	-3.89	7.12	5.46
Total Portfolio Index			8.34	-7.01	6.57	9.49	12.82	-2.65	7.03	7.87
Total Equity	18,584,980	36.7	10.75	-7.51	17.64	9.22	20.40	-8.20	11.89	9.41
US Large Co Equity Fund	7,468,912	14.8	13.62	-7.91	24.68	9.38	21.68	1.52	13.03	3.54
Russell Custom 1000 Index (Net 15%) (CAD)			20.39	-13.46	25.12	18.53	24.42	3.50	13.36	7.83
World Equity Ex-US Fund	5,162,888	10.2	11.05	-10.52	6.89	12.37	-	-	-	-
MSCI ACW ex US Index (Net) (CAD)			10.16	-9.90	6.91	8.71	-	-	-	-
Canadian Equity Fund	4,556,016	9.0	7.16	-2.96	28.34	3.37	21.75	-10.05	8.10	15.53
S&P/TSX Cap Composite Index (CAD)			7.54	-5.84	25.09	5.60	22.88	-8.89	9.10	21.08
Canadian Small Co Equity Fund	720,186	1.4	8.20	-8.88	22.76	12.21	22.91	-15.88	3.73	22.19
S&P/TSX/Nesbitt Small Cap Index Blended			1.00	-9.29	19.65	12.87	15.86	-18.16	2.75	38.48
US Small Co Equity Fund	676,978	1.3	-0.08	-9.67	14.16	7.04	-	-	-	-
Russell 2500/2000 Index Blended (CAD)			5.89	-12.64	16.98	17.62	-	-	-	-
Total Fixed Income	17,366,185	34.4	4.02	-11.02	-1.26	8.90	7.46	1.12	2.84	2.33
Canadian Fixed Income Fund	7,060,827	14.0	3.53	-11.39	-2.20	9.26	7.13	1.27	3.06	2.29
FTSE Canada Inverse Bond Index			3.15	-11.69	-2.54	8.68	6.87	1.41	2.52	1.66
Global Bond Fund	6,997,106	13.8	-	-	-	-	-	-	-	-
Bloomberg Global Aggregate Indx TR CAD Hdg			-	-	-	-	-	-	-	-
US High Yield Bond Fund Hedged	2,255,940	4.5	8.19	-11.92	7.42	5.62	-	-	-	-
ICE BofA ML US HY Const Index Hdg CAD			8.63	-11.72	5.23	4.66	-	-	-	-
	Total Assets (\$)	Actual Alloc (%)	YTD	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018	Year 2017	Year 2016
Total Fixed Income - Continued										
Money Market Fund	1,052,311	2.1	4.49	1.86	-	-	-	-	-	-
FTSE Canada 30-Day T-Bill Index (CAD)			4.32	1.77	-	-	-	-	-	-
Alternatives	11,244,389	22.2	9.73	5.87	19.88	3.18	-	-	-	-
IFM Global Infrastructure LP	7,403,262	14.6	6.44	10.47	15.65	3.37	-	-	-	-
Canada CPI + 6% Lagged 1 Month			8.64	13.20	11.00	6.87	-	-	-	-
Structured Credit Fund	3,841,127	7.6	16.69	-2.70	28.55	2.78	-	-	-	-
JP Morgan CLO Index (USD) 1 Month Lag			8.87	-0.50	3.00	3.14	-	-	-	-
Real Estate / Property	3,385,041	6.7	0.13	9.78	14.88	-1.99	-	-	-	-
BGO Prime CDN Property Fund	3,385,041	6.7	0.13	9.78	14.88	-1.99	-	-	-	-
Canada CPI + 4% Lagged 1 Month			6.76	11.06	8.91	4.85	-	-	-	-

Employee Retirement Fund (Eckler)

Investment Returns to November 30, 2023



Preliminary Performance as of November 30, 2023 (Net of fees)

	Oct-23	Nov-23	Q3 2023	YTD (Nov. 30, 2023)
Total Fund	-0.12%	3.38%	-1.32%	5.89%
Benchmark	-0.36%	4.77%	-1.71%	9.19%
Mawer Total Portfolio	-0.41%	5.25%	-2.04%	8.11%
Benchmark	-1.22%	6.42%	-2.31%	10.27%
PH&N Core Plus Bond Fund	0.20%	4.47%	-3.94%	3.43%
FTSE Canada Universe Bond Index	0.37%	4.29%	-3.87%	3.15%
RBC Global Equity Focus Fund	-0.48%	6.23%	-2.74%	6.23%
MSCI World Index	-0.30%	6.82%	-1.36%	18.07%
Addenda Commercial Mortgage Pooled Fund	0.77%	1.33%	0.75%	5.44%
FTSE Short Bond + 0.5%	0.82%	1.81%	0.00%	3.94%
TD Greystone Real Estate Fund	0.48%	-1.23%	0.46%	0.14%
MSCI/REALpac Canada Property Index ¹	-	-	0.49%	-
JPMorgan Infrastructure (C\$) ¹	-	-	3.19%	-
CPI + 4.5%	0.43%	1.94%	1.94%	7.98%
Macquarie Infrastructure (C\$) ^{1,2}	-	-	3.90%	-
CPI + 5%	0.47%	2.06%	2.46%	8.45%

Employee Retirement Fund (Eckler)

Investment Returns to November 30, 2023

Asset Allocation as of November 30, 2023

	Canadian Equities	U.S. Equities	International Equities	Global Equities	Canadian Bonds	Core Plus Bonds	Mortgage	Real Estate	Infrastructure	Cash & Short Term	Total Market Value
Mawer	57,424,662	33,371,348	31,951,043	9,738,799	36,309,814					6,289,289	175,084,955
PH&N				66,043,958		81,311,630				488,290	147,843,877
Addenda							24,004,234			1,557	24,005,791
TDAM								53,873,288			53,873,288
Macquarie									30,681,891	12,809	30,694,700
JP Morgan									23,925,072	12,191	23,937,264
RBC (Currency Hedging)										(957,176)	(957,176)
Cash Account										2,774,792	2,774,792
Total											457,258,875
% Allocation	12.6%	7.3%	7.0%	16.6%	7.9%	17.8%	5.2%	11.8%	11.9%	1.9%	
Target Allocation	15.0%		30.0%			30.0%	5.0%	10.0%	10.0%	0.0%	



Board Executive Summary

BOARD OF GOVERNORS

Agenda Title	External Audit Plan for Year Ending April 30, 2024
Agenda Item No.	Item 7.1
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	<input checked="" type="checkbox"/> For Approval <input type="checkbox"/> For Information
Proponent	Sylvie Lafontaine
Presenter(s)	Sylvie Lafontaine, BDO

1. PURPOSE

To review and approve the Laurentian University of Sudbury 2023-24 year-end Audit Plan as presented by BDO.

2. SYNOPSIS

Laurentian is required to undergo an external audit of its financial statements on an annual basis. In May 2022, BDO was selected as the University’s external auditor by the Board of Governors for the fiscal years ending April 30, 2022, to April 30, 2027 (5-year period).

3. RESOLUTION TO CONSIDER:

THAT the Board of Governors approve the proposed Audit Planning Report presented by the External Auditors, as recommended by the Audit and Risk Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input type="checkbox"/> Leadership and Change <input type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input type="checkbox"/> Safety <input type="checkbox"/> Student Success

5. RECOMMENDATIONS

THAT the Board of Governors approve the proposed Audit Planning Report presented by the External Auditors.

A Background/Issue Description

The annual financial statements are prepared and presented in accordance with the Canadian accounting standards for not-for-profit organizations by the university's management. The role of BDO, as external auditors, is to express an opinion on whether we have prepared these statements in accordance with these standards.

The year-end audit work includes assurance on the issuance of the financial statements and management letter by the University along with an Audit Findings Report that includes key audit and accounting issues, along with significant deficiencies in internal control and any other significant matters arising from the audit. The Audit Planning Report (attached) describes the approach for the audit and the significant risks related to the audit.

Materiality, defined as the level at which a misstatement would reasonably influence a user of the financial statements, is set at \$3.4 million, based on 1.75% of prior year normalized expenditures.

B Alignment with Strategic Objective or Plan of the University

N/A

C Other options considered (where applicable):

N/A

D Risks including legislative compliance

The Audited Financial Statements must be posted within 6 months of the end of the fiscal year.

Legislative Compliance	<ul style="list-style-type: none">• General Bylaws of the Board of Governors (LU)• Audit and Risk Committee Terms of Reference•
------------------------	---

E Financial Implications (where applicable):

N/A

F Benefits

N/A

G Consultations (where applicable)

Board Audit and Risk Committee

H Communications Plan

N/A

J **Next Steps**

Submission to Board of Governors for approval.

I **Appendix**

Item 7.1 A - BDO Audit Planning Report

Laurentian University of Sudbury

Audit planning communication to the Audit
and Risk Committee for the year ended April
30, 2024

START



To the Audit and Risk Committee of Laurentian University of Sudbury

We are pleased to provide you with this planning communication to highlight and explain key issues which we believe to be relevant to the audit of Laurentian University of Sudbury (the “University”) financial statements for the year ended April 30, 2024.

The enclosed planning communication includes our approach to your audit, the significant risks we have identified and the terms of our engagement. At the year-end meeting, we will provide you with a copy of our draft audit opinion and discuss the nature, extent and results of our audit work. We will also communicate any significant internal control deficiencies identified during our audit and reconfirm our independence.

Our audit and therefore this communication will not necessarily identify all matters that may be of interest to the Audit and Risk Committee in fulfilling its responsibilities. This communication has been prepared solely for the use of the Audit and Risk Committee and should not be distributed without our prior consent. Consequently, we accept no responsibility to a third party that uses this communication.

We look forward to completing our draft audit report opinion and discussing our conclusions with you. In the meantime, please feel free to contact us if you have any questions or concerns.

Yours truly,

BDO Canada LLP
January 22, 2024



Table of Contents

1	Your dedicated BDO audit team
2	Audit timeline
3	Auditor's responsibilities
4	Significant risks and planned responses
5	Planned scope
6	How we audit financial statements
7	Our audit approach
8	BDO's digital audit suite
9	Recommended resources
10	Appendices

4	LEAD PARTNER ON YOUR AUDIT Marcus Sconci CPA, CA
5	
6	E: msconci@bdo.ca
9	T: (905) 272-7830
12	
13	
16	START DATE July 8, 2024
17	
19	
23	END DATE July 19, 2024

Audit at a glance

Your dedicated BDO audit team



Marcus Sconci, CPA, CA

T: (905) 272-7830
E: msconci@bdo.ca

Marcus has over 20 years of audit experience, with a focus on clients in the not-for-profit and education sectors. He is BDO Canada's Education Subsector Industry Leader.

Marcus will be the Engagement Partner for your assurance services. He will assume ultimate responsibility for the provision of all services, monitoring and controlling costs to ensure you receive quality, effective and value-added service



Nina Mann, CPA

T: (905) 272-7715
E: nmann@bdo.ca

Nina has over 5 years of years of experience in public accounting, working with various organizations, including many in the not-for-profit and education sectors.

Nina will be the Engagement Manager for your assurance services.



Alicia Croskery, CPA, CA

T: (705) 644-0205
E: acroskery@bdo.ca

Alicia has over 19 years of experience and is one of BDO's technical experts, specializing in accounting standards for not-for-profit organizations and education sector clients.

Alicia will be the Concurring Reviewer and Quality Assurance Partner. In this role, Alicia will leverage her extensive technical and industry knowledge to provide additional audit guidance and expertise.

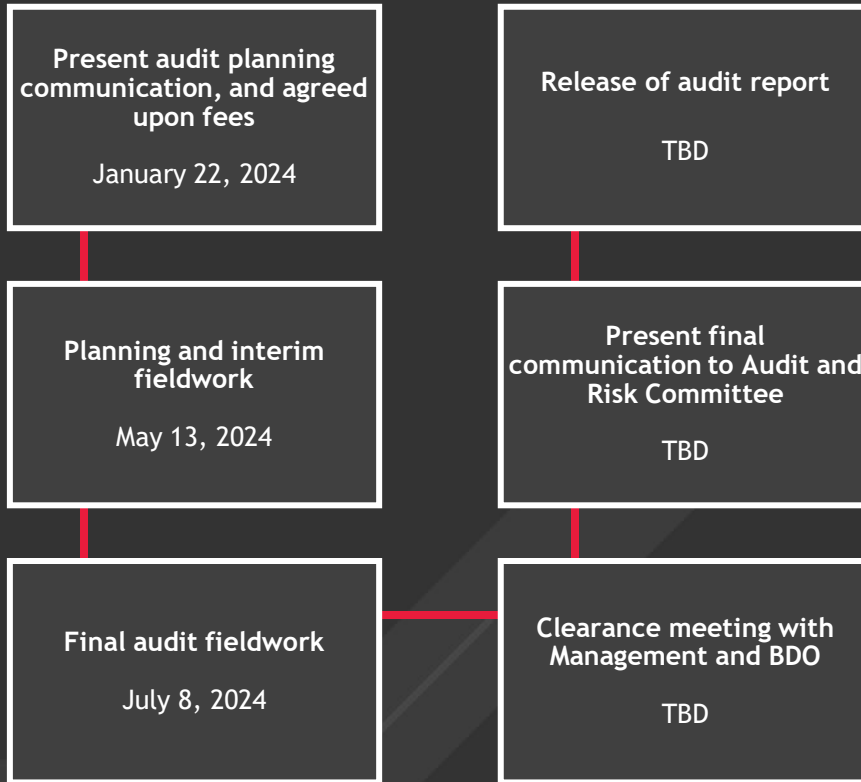
Our independence



We have complied with relevant ethical requirements and are not aware of any relationships between Laurentian University of Sudbury and our Firm that may reasonably be thought to bear on our independence.



Audit timeline



BDO'S DIGITAL AUDIT SUITE APT Next Gen

We use our APT Next Gen software and documentation tool to save time, streamline processes, and go paperless with your audit.

[LEARN MORE](#)

DISCOVER THE
DIGITAL DIFFERENCE



Auditor's responsibilities: financial statements

We are responsible for forming and expressing an opinion on the financial statements that have been prepared by management, with oversight by those charged with governance. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities. The scope of our work, as confirmed in our engagement letter attached as Appendix A to this letter, is set out below:

Year-End Audit Work

- ▶ Work with management towards the timely issuance of the financial statements, tax returns and consents for offering documents.
- ▶ Provide timely and constructive management letters. This will include deficiencies in internal control identified during our audit.
- ▶ Present significant findings to the Audit and Risk Committee including key audit and accounting issues, any significant deficiencies in internal control and any other significant matters arising from our work.



We are required to obtain an understanding of the system of internal control in place in order to consider the adequacy of these controls as a basis for the preparation of the financial statements, to determine whether adequate accounting records have been maintained and to assess the adequacy of these controls and records as a basis upon which to design and undertake our audit testing.

We are required to report to you in writing about any significant deficiencies in internal control that we have identified during the audit.



Auditor's responsibilities: fraud

We are responsible for planning and performing the audit to obtain reasonable assurance that the financial statements are free of material misstatements, whether caused by error or fraud, by:

- ▶ Identifying and assessing the risks of material misstatement due to fraud;
- ▶ Obtaining sufficient and appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and
- ▶ Responding appropriately to fraud or suspected fraud identified during the audit.

The likelihood of not detecting a material misstatement resulting from fraud is higher than the likelihood of not detecting a material misstatement resulting from error because fraud may involve collusion as well as sophisticated and carefully organized schemes designed to conceal it.

Behind the audit report



Learn how we audit your financial statements

[SEE OUR PROCESS](#)



Auditor's responsibilities: fraud

Throughout our planning process, we performed risk assessment procedures and related activities to obtain an understanding of the entity and its environment, including the University's internal control, to obtain information for use in identifying the risks of material misstatement due to fraud and made inquiries of management regarding:

- ▶ Management's assessment of the risk that the financial statements may be materially misstated due to fraud, including the nature, extent and frequency of such assessments;
- ▶ Management's process for identifying and responding to the risks of fraud in the University, including any specific risks of fraud that management has identified or that have been brought to its attention, or classes of transactions, account balances, or disclosures for which a risk of fraud is likely to exist;
- ▶ Management's communication, if any, to those charged with governance regarding its processes for identifying and responding to the risks of fraud in Laurentian University of Sudbury; and
- ▶ Management's communication, if any, to employees regarding its view on business practices and ethical behavior.

We are not currently aware of any fraud affecting the University. If you are aware of any instances of actual, suspected, or alleged fraud, please let us know.



Significant risks and planned responses

We have identified the following significant risks that require special audit consideration. These risks were identified based on our knowledge of the University, our past experience, and input from management and the Audit and Risk Committee. Please review these significant risks and let us know your thoughts on these or any other areas of concern.

Financial statement areas	Risks noted	Audit approach
Complex Information (IT) Technology Environment	The risk is due to the complexity of the Colleague ERP system and other systems that may be relevant to financial reporting, and the prevalence of automated processes and controls, some of which we plan to rely upon in our audit process.	<p>Our audit process includes in-depth documentation of the processes and controls in each financial reporting cycle, including a walk-through of the key automated and computer dependent controls to ensure they are operating as designed.</p> <p>BDO’s audit team includes Certified Information Systems Specialists (“CISAs”) who work with the audit team to efficiently incorporate the testing of computer-dependent controls into our audit plan.</p> <p>Our IS audit approach also includes an overall assessment of the general IT environment of the University, which includes reviewing application controls, system security controls, access controls and change controls.</p>
Presumption of Fraud Risk in Revenue	There is an inherent presumption of fraud risk in revenue that typically applies to all revenue streams of the University.	We plan to perform targeted analytical and substantive procedures on all significant revenue streams to address this risk. We may also test internal controls on certain revenue streams.
Management Override of Controls	Management, due to its authority, is in a unique position to override internal controls, which can potentially result in misleading financial information.	<p>Our planned audit procedures include testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the consolidated financial statements.</p> <p>We will also obtain an understanding of the business rationale for significant transactions that we become aware of that are outside the normal course of operations for the University, or that otherwise appear to be unusual given our understanding of the University and its environment. We will review accounting estimates for biases and evaluate whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud.</p>



Significant risks and planned responses (continue)

Financial statement areas	Risks noted	Audit approach
Operating and Research Grant Revenue and Related Deferrals	Certain grant revenue carries additional inherent risk based on magnitude and/or the unique stipulations that some of the agreements contain.	We plan to review management’s controls relating to revenue recognition and the related deferrals for both capital and non-capital grants. We will also perform substantive audit procedures that includes third-party Ministry confirmation and reviewing significant agreements that contain stipulations in order to assess revenue recognition. We will finalize our approach once our Information Systems audit has been completed.
CCAA Proceedings	<p>On November 28, 2022, the University exited CCAA protection. This resulted in a number of significant adjustments within the April 30, 2023, financial statements.</p> <p>There are a number of ongoing CCAA items which are applicable for the April 30, 2024, financial statements are as follows:</p> <ul style="list-style-type: none"> • The liability of \$47.546M representing the amount the University is required to fund the Distribution Pool will remain unchanged; • The Distribution Pools is expected to be funded by the sale of certain real estate assets to the Province; 	<p>As we conduct our audit, we will review all documents related to the CCAA process and assess the impact on the consolidated financial statements of the University. We will consult with our CCAA subject-matter expert as required.</p> <p>We may identify additional related accounting or audit complexities. Any such items will be communicated to the Audit and Risk Committee in more detail in our subsequent communication.</p>



Other key audit areas

We have identified the following key audit areas that are not deemed to be significant audit risks, yet still require further assessment due to their financial significance and/or complexity.

Financial statement areas	Risks noted	Audit approach
Payroll	Due to its magnitude, payroll expenditures represent a risk to the consolidated financial statements.	We plan to rely on testing controls substantively of payroll, supplemented by analytical procedures. We will finalize our approach once our Information Systems audit has been completed.
Investments	The University's investment holdings comprise various instruments measured at fair value.	We will confirm investments holdings with third parties, and where applicable, test fair values on a sample basis at year-end and subsequent to year-end based on the current volatility of equity markets.
Endowments	Certain University investments are externally endowed, which carries an inherent risk over presentation and disclosure.	We plan to substantively test endowment balances including contributions and income earned. We will also review the University's endowment policies to ensure adherence.
Capital Assets and Deferred Capital Contributions	Due to its magnitude, capital assets and deferred capital contributions present an inherent risk. Additionally, there is risk related to impairment of capital assets.	We will review management's assessment for indicators of impairment related to capital assets. We will also review management's assessment of the estimated useful life of capital assets to ensure appropriate calculations of the related amortization expense and the corresponding amortization of deferred capital contributions.
Accounts Payable and Accrued Liabilities	Accounts payable and accrued liabilities carry an inherent risk related to completeness. In addition, certain accruals may be subject to management estimation.	We will perform a search for unrecorded liabilities to ensure completeness, supplemented by analytical procedures. We will review the basis for any significant accruals with a particular emphasis on those involving estimates, if any.

[Back to contents](#)

Materiality

We determined preliminary materiality to be \$3,400,000, based on 1.75% of prior year revenue. While we do not anticipate final materiality to change substantially, we will re-assess the calculation upon receipt of the current year's consolidated financial statements.

Misstatements are considered to be material if they could reasonably be expected to influence the decisions of users based on the financial statements.

Our materiality calculation is based on the University's results. If actual results change significantly, we will communicate those changes to the Audit and Risk Committee as part of our year-end communication.

We will communicate all corrected and uncorrected misstatements identified during our audit to the Audit and Risk Committee, other than those which we determine to be "clearly trivial."

We encourage management to correct any misstatements identified throughout the audit process.



How we audit financial statements: Our audit process

IDENTIFY AND ASSESS RISK

Focus on those areas of financial statements that contain potential material misstatements as a consequence of the risks you face

OBTAIN AUDIT EVIDENCE

Perform audit procedures while maintaining appropriate degree of professional skepticism, to conclude whether or not the financial statements are presented fairly

COMMUNICATION

Communicate our opinion and details of matters on which we are required to communicate





How the firm's system of quality management supports the consistent performance of quality audit engagements

The firm's system of quality management complies with the requirements set out in Canadian Standard on Quality Management 1 - Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements (CSQM 1) as issued by the Auditing and Assurance Standards Board (AASB).

In addition to the requirements set out in CSQM 1, we may have identified additional quality objectives and potential quality risks and have designed further policies and procedures to respond to these.

Taken together our system of quality management supports consistent performance of audit engagements by focusing on eight components that operate in an iterative and integrated manner. These include:



Standard for Audit Quality

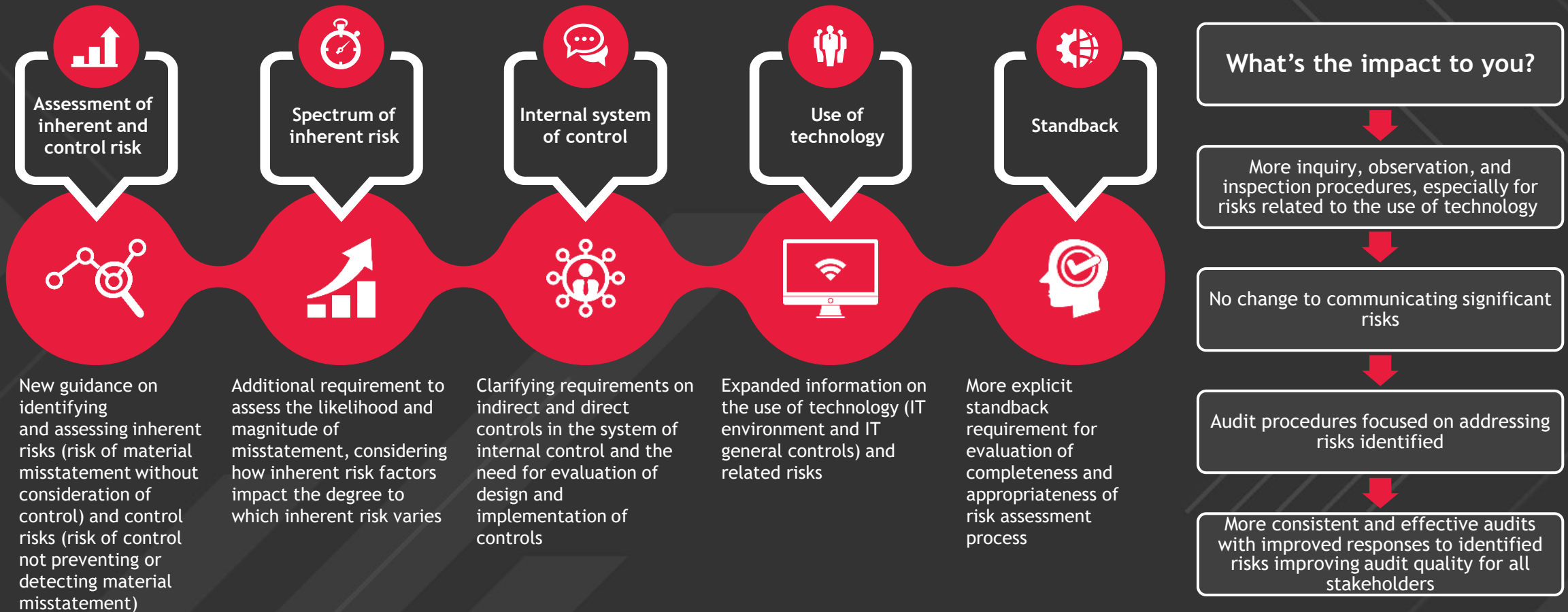


CSQM 1

The quality of an audit depends not only on the people conducting it—but also on the systems underpinning it. These new rules up the ante for your audit quality.

Updates to our audit process

Canadian Auditing Standard 315, *Identifying and Assessing the Risks of Material Misstatement*, was significantly revised with a greater focus on more robust risk identification, assessment and response procedures. The standard is effective for periods beginning on or after December 15, 2021. Key enhancements include:





Our audit approach: Responsiveness in action

Our firm is deliberately structured to allow one partner to every six staff members. This means easy access to senior staff and the lead partner throughout your audit. It also helps our team gain a better understanding of your organization. Our audit process differs from the typical audit in our use of in-field reviews, subject to COVID-19 safety protocols. The benefit of these in-field reviews is that final decision-makers are on site ensuring issues are resolved and files closed quickly. We offer clients the full-service expertise of a national firm. Yet we maintain a local community focus. The comprehensive range of services we deliver is complemented by a deep industry knowledge gained from over 100 years of working within local communities.



Discover how we're accelerating audit quality



Audit Quality Report

We collected our core beliefs around audit quality, the very practical steps we take to sustain it, and the progress we have made to accelerate its quest.

[Follow our progress](#)

BDO's digital audit suite

Our digital audit suite of technologies enables our engagement teams to conduct consistent risk-based audits, both domestically and internationally, with maximum efficiency and minimal disruption to our clients' operations and people.



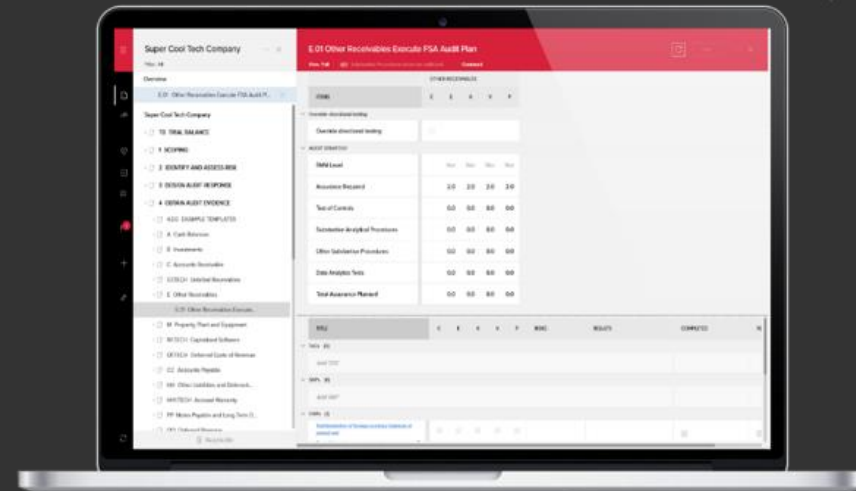
APT Next Gen

Our audit software and documentation tool, APT, is an integral part of our audit methodology. Our professionals engage APT to devise and perform appropriate, risk-based audit procedures and testing based on applicable Canadian Auditing Standards (CASs), as well as to factor in engagement and industry-specific objectives and circumstances.

APT enables us to deliver an audit that fits your organization—whether large or small; complex or basic.

This sophisticated tool also amplifies two key attributes of our audits: consistency and quality. The quality framework that we developed measures our audit performance with hard quality indicators and reflects our indispensable culture for quality. To see our audit quality and consistency in action, look no further than how our teams share best audit practices for continuous improvement.

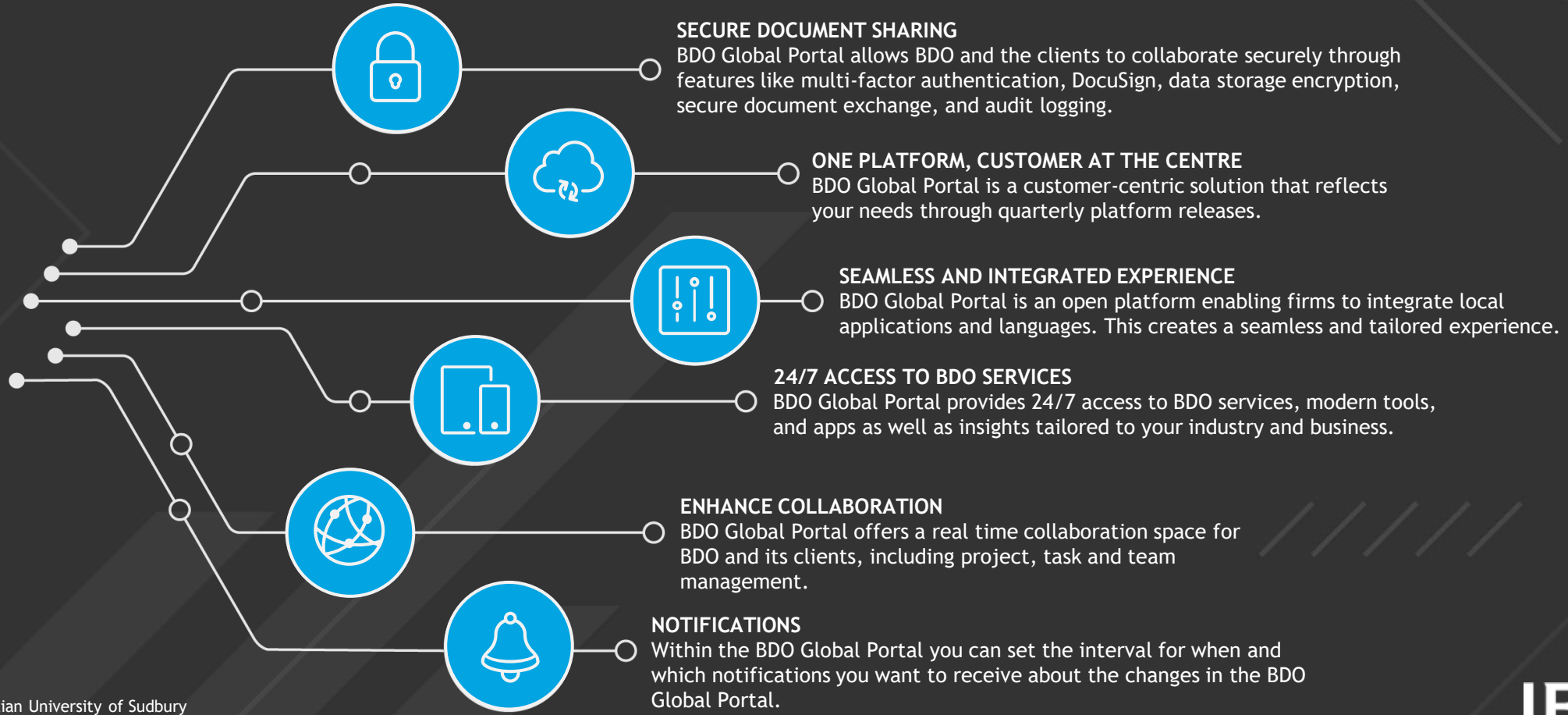
Through a strategic alliance with Microsoft and the introduction of new technology, this global, cloud-based application can now streamline and focus the audit process in even more ways for BDO professionals and their clients.





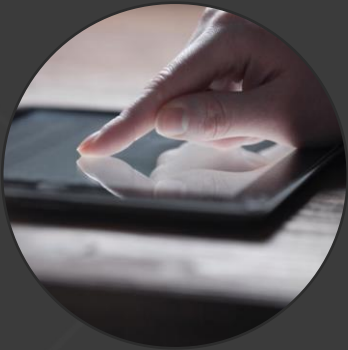
BDO Global Portal

BDO Global Portal transforms and enhances your digital experience with your BDO advisors. Available at any time, Portal enables you to access all services, tools, apps, and information and to collaborate with your advisors in a seamless way through a flexible, appealing, and secure environment.



Recommended resources

Key changes to financial reporting



When the rules of reporting change, you may need to fine-tune how to present financial statements and govern the organization.

[ACCESS OUR KNOWLEDGE CENTRE](#)

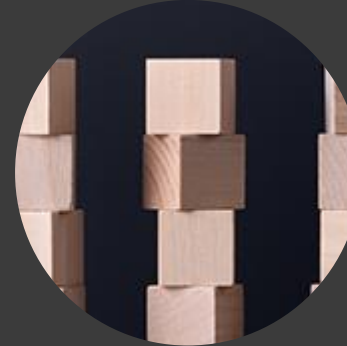
2023 Federal Budget



Understand the key elements of the 2023 Federal Budget and how it will impact you and your business

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Getting and staying prepared for an audit simplifies the process, cuts turnaround time, and improves your chances of overall success. Learn how you can be audit ready.

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Spotlight on ASNPO

AcSB Exposure Draft “Contributions – Revenue Recognition and Related Matters”



OBJECTIVE OF CHANGE

- ▶ Improve financial reporting by not-for-profit organizations (NPOs) by creating guidance that will result in financial statements that are less complex and more comparable.



PROPOSED STANDARD

- ▶ One single approach for recognizing revenue from restricted contributions.
- ▶ Specific guidance on special types of contributions including endowments, capital asset contributions and contributed materials and services.
- ▶ Includes amendments to current guidance in Section 4400 Financial Statement Presentation by NPOs.



PROPOSED EFFECTIVE DATE

- ▶ Fiscal years beginning on or after January 1, 2026 with earlier application permitted.
- ▶ Retrospective application with transitional relief provisions.



MAIN IMPACT ON CURRENT ACCOUNTING

- ▶ NPOs would be required to defer recognition of revenue for a restricted contribution until the external restriction(s) associated with the contribution are met, provided the contribution is measurable and collection is reasonably assured.
- ▶ Elimination of the existing accounting policy choice for restricted contributions (restricted fund method vs deferral method) will result in a change in practice for many NPOs.



FEEDBACK TO ACSB

- ▶ Comments deadline was September 30, 2023.
- ▶ The AcSB is currently reviewing the feedback from responses received and determining their next steps in this project.



RESOURCES

- ▶ [Exposure Draft & In Brief](#) documents
- ▶ [Webinar](#)



Spotlight on ASNPO

In Depth: Proposed Accounting



RESTRICTED CONTRIBUTION

- ▶ Recognize in revenue when/as the external restriction(s) associated with contribution is (are) met, provided reasonable assurance exists regarding the measurement of the contribution and collection is reasonably assured.

ENDOWMENT CONTRIBUTION

- ▶ Recognize as direct increases to net assets in the period in which the entity is entitled to the resources, provided reasonable assurance exists regarding the measurement of the contribution and collection is reasonably assured.

CAPITAL ASSET CONTRIBUTION

- ▶ Defer and recognize in revenue on the same basis as the amortization of the related capital asset.
- ▶ For contributions related to assets not subject to amortization, recognize as direct increase to net assets.

CONTRIBUTED MATERIALS & SERVICES

- ▶ Accounting policy choice to either:
 - Not recognize them.
 - Recognize only if fair value can be reasonably estimated, used in normal course of operations, and they would have otherwise been purchased to fulfill entity mandate.
- ▶ Policy choice must be applied consistently.

PLEDGES & BEQUESTS

- ▶ Recognize only when the proposed recognition criteria are met for each individual pledge/bequest, which includes the requirement that collection of each individual pledge/bequest is reasonably assured.

Spotlight on sustainability

Fast-moving world events are pushing sustainability up the agenda of Canadian organizations. Now organizational leaders, investors, and customers are responding on three fronts: environmental, social, and governance (ESG).

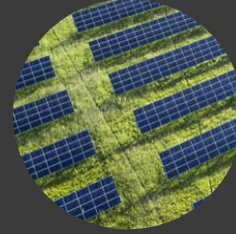
Regulators and issuers of standards are doing their part by supporting sustainability in the reporting ecosystem. Increasingly, organizations will need to go beyond the financials—and demonstrate sustainability with non-financial metrics.

5 reasons why businesses should care about ESG



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How climate change became a business issue worth reporting



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Why CFOs should make sustainability a part of their financial reporting today



[BUILD BACK SUSTAINABLY](#)

Rethinking sustainability: the ESG roadmap



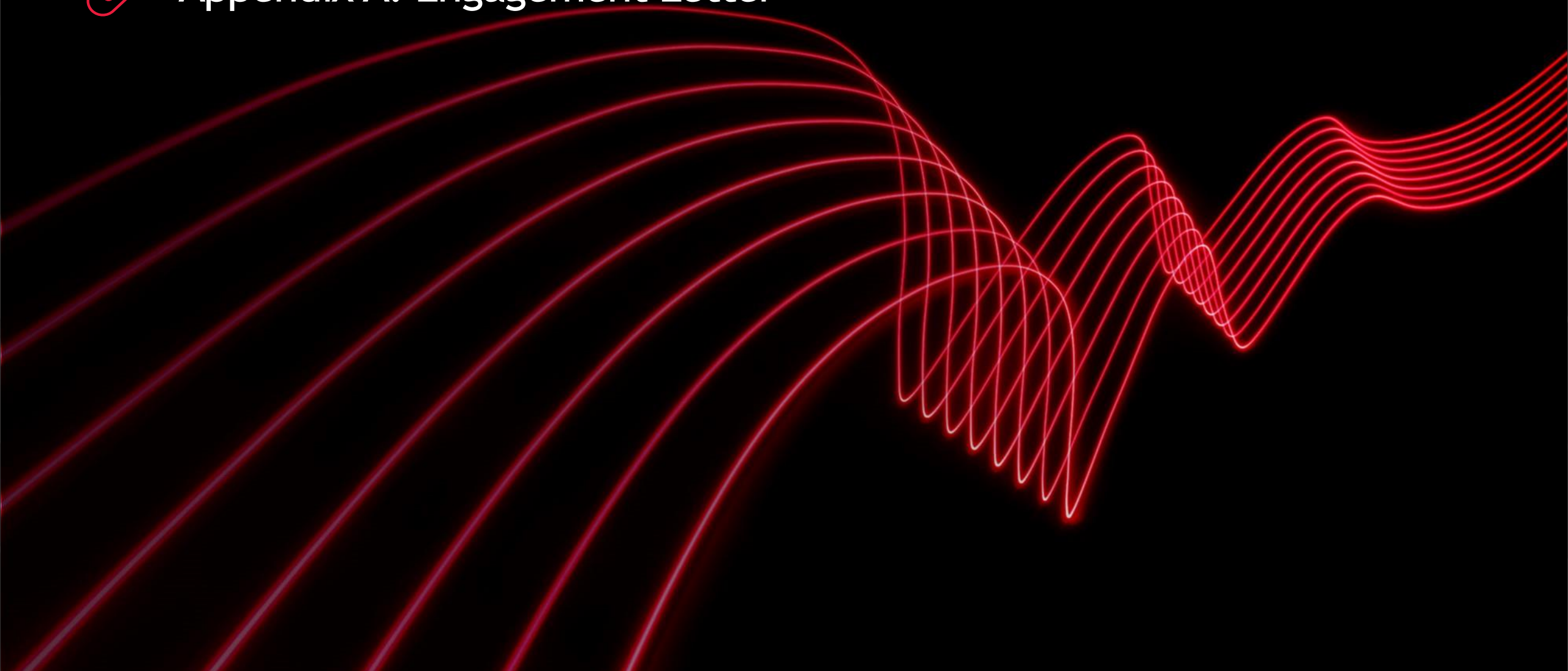
[SEE ROADMAP](#)

Appendices

- ▶ Appendix A: Engagement Letter
- ▶ Appendix B: Fees
- ▶ Appendix C: Accounting Standards for Not-For-Profit Organizations (ASNPO) Update 2023



Appendix A: Engagement Letter



SCHEDULE 2 - CLIENT-SUPPLIER AGREEMENT

THIS CLIENT-SUPPLIER AGREEMENT, made in duplicate, for External Audit Services as outlined in Request for Proposals ("RFP") #2015-241 is effective as of the **10th day of June, 2022 (the "CSA Effective Date")**

BETWEEN:

Laurentian University of Sudbury, 935 Ramsey Lake Road, Sudbury ON P3E 2C6
(the "Client")

- and -

BDO Canada LLP
(the "Supplier")

WHEREAS the Supplier entered into a Master Agreement with Ontario Education Collaborative Marketplace referred to as External Audit Services #2015-241-MA-01 for the provision of Resources;

AND WHEREAS the Client has decided to become a Client as defined under the Master Agreement by entering into this Client-Supplier Agreement (the "CSA");

NOW THEREFORE in consideration of their respective agreements set out below and subject to the terms of the Master Agreement, the parties covenant and agree as follows:

ARTICLE 1 - DEFINITIONS

Unless otherwise specified in the CSA, capitalized words and phrases shall have the meaning set out in the Master Agreement. When used in the CSA, the following words and phrases have the following meanings:

"**Rates**" means the applicable price for the Resources, as defined in the Master Agreement;

"**Term**" means the period of time from the effective date first above written up to and including the later of:

- (a) **January 14, 2021**, or,
- (b) the Expiry Date of any extension to the CSA; which in any event shall be no later than the expiry of the Master Agreement or any extension thereto.

ARTICLE 2 - THE MASTER AGREEMENT

- 2.1** This CSA is entered into pursuant to, incorporates by reference and is governed by the Master Agreement reference External Audit Services #2015-241-MA-01.
- 2.2** All terms and conditions of the Master Agreement apply with the appropriate modifications to this CSA. In the event of a conflict between this CSA and the Master Agreement, the latter shall govern (unless this CSA provides otherwise).

ARTICLE 3 – REPRESENTATIVES FOR CLIENT-SERVICE AGREEMENT

- 3.1** The Supplier's representative for purposes of this CSA shall be:
Marcus Sconci, CPA, CA
Partner
T: 905 272 7830
E: msconci@bdo.ca.

3.2 The Client representative for purposes of this CSA shall be:

Laurentian University of Sudbury
Leeanne Croteau
Manager of Procurement and Contracts
t. 705-675-1151 ext. | poste 1514
f. 705-675-4820
lcroteau@laurentian.ca

3.3 The OEMC contact for the purpose of this CSA is your Customer Relationship Manager. Please contact our dedicated Customer Support Team at customersupport@oecm.ca or 1-844-OECM-900 (1-844-632-6900).

ARTICLE 4 - TERM OF CSA

4.1 This CSA is effective as of the Effective Date, and will, unless terminated earlier in accordance with the provisions of the Master Agreement or this CSA, terminate on the same day that the Master Agreement terminates (the "Term"). If the Term of the Master Agreement is extended, then the Term of this CSA shall automatically be extended for the same period and upon the same terms and conditions as the Master Agreement is extended.

ARTICLE 5 – RESOURCES, RATES AND PAYMENT PROCESS

5.1 The Supplier agrees to provide the Resources to the Client as described in the Master Agreement and as more particularly specified in Appendix A – Resources and Supplementary Provisions to this CSA in accordance with the Rates set out in Schedule 1 of the Master Agreement.

5.2 The Supplier shall adhere to the time lines set out in Appendix A – Resources and Supplementary Provisions to this CSA.

5.3 The Client hereby consents to the use by the Supplier of the Subcontractors and personnel (if any) named in Appendix A – Resources and Supplementary Provisions to this CSA.

5.4 The Client may request changes to the particular CSA, which may include altering, adding to, or deleting any of the Resources. The Supplier shall comply with all reasonable Client change requests and the performance of such request shall be in accordance with the terms and conditions of the Master Agreement and CSA, including the Rates for such Resources set out in the Master Agreement. Any changes requested must be authorized in writing by the Client and accepted by the Supplier in writing in accordance with Article 12.3 of this CSA.

ARTICLE 6 - RATES AND PAYMENT

6.1 The Client shall pay the Supplier in accordance with the prices provided in the Supplier's Proposal which forms part of the Master Agreement. For convenience, the applicable Rates are set out [in Appendix B - Rates of this CSA and the Master Agreement Schedule 1](#).

6.2 The Client will pay the Supplier by way of credit, Purchasing Cards, cheque, electronic funds transfer, etc. The CSA payment terms are net thirty (30) days.

6.3 The Supplier shall bill the Client for Resources in accordance with Article 4 of the Master Agreement, unless otherwise set out in Appendix B - Rates to this CSA or in Article 6.1 above.

ARTICLE 7 – INSURANCE

7.1 The Supplier shall furnish a Certificate of Insurance to the Client in accordance with the insurance requirements set out in Article 7 of the Master Agreement prior to commencing performance under the CSA.

7.2 The Supplier shall ensure that the Client is named as an additional insured party under the Supplier's insurance policy put in effect and maintained pursuant to Article 7.03 of the Master Agreement.

ARTICLE 8 - NOTICES

8.1 Notices shall be in writing and shall be delivered by email, postage-prepaid envelope, personal delivery or facsimile and shall be addressed to, respectively, the Client address to the attention of the Client Representative and to the Supplier address to the attention of the Supplier Representative. The parties may change such addresses by notice in writing delivered to the other in accordance with this paragraph.

8.2 Notices shall be deemed to have been given:

- (a) in the case of postage-prepaid envelope, five (5) Business Days after such notice is mailed; or,
- (b) in the case of personal delivery or facsimile, email, one (1) Business Day after such notice is sent in accordance with this paragraph.

8.3 In the event of a postal disruption, notices must be given by personal delivery or by facsimile or email, unless the parties expressly agree in writing to additional methods of notice, notices may only be provided by the methods contemplated in this Article.

ARTICLE 9 –TERMINATION

9.1 Termination by Either Party

Either party may terminate this CSA upon prior written notice of one-hundred and twenty (120) days to the other where such other party neglects or fails to perform or observe any material term or obligation of the CSA and such failure has not been cured within thirty (30) days of written notice being provided.

9.2 Termination by Client

The Client shall be entitled to terminate the CSA, without liability, cost or penalty:

- (a) on written notice to the Supplier, if any Proceeding in bankruptcy, receivership, liquidation or insolvency is commenced against the Supplier or its property;
- (b) on written notice to the Supplier, if the Supplier makes an assignment for the benefit of its creditors, becomes insolvent, commits an act of bankruptcy, ceases to carry on its business or affairs as a going concern, files a notice of intention or a proposal or seeks any arrangement or compromise with its creditors under any statute or otherwise;
- (c) on written notice to the Supplier, following the occurrence of any material change in the Client's requirements which results from regulatory or funding changes or recommendations issued by any government or public regulatory body;
- (d) at any time, without cause, by giving the Supplier at least sixty (60) days written notice; or,
- (e) in accordance with any provision of the Master Agreement or the CSA which provides for termination.

9.3 Supplier's Obligations on Termination

The Supplier shall, in addition to its other obligations under the Contract and at law:

- (a) provide the Client with a report detailing (i) the current state of the provision of Resources by the Supplier at the date of termination; and (ii) any other information requested by the Client pertaining to the provision of the Resources and performance of the CSA;
- (b) execute such documentation as may be required by the Client to give effect to the termination of the CSA; and
- (c) comply with any instructions provided by the Client, including but not limited to instructions for facilitating the transfer of the Supplier's obligation to another person.

9.4 Supplier's Payment Upon Termination

A Client shall only be responsible for the payment for the Resources supplied on or before the effective date of any termination of the CSA and for any Client-unique Resources in Supplier's inventory ordered at the specific request of the Client (which such inventory shall be immediately delivered to the Client). Termination shall not relieve the Supplier of its warranties and other responsibilities relating to the Resources performed or money paid prior to termination. In addition to its other rights of hold back or set off, the Client may hold back payment or set off against any payments owed if the Supplier fails to comply with its obligations on termination.

9.5 Termination in Addition to Other Rights

The express rights of termination in the CSA are in addition to and shall in no way limit any rights or remedies of the Client or the Supplier under the CSA, at law or in equity.

9.6 Survival upon Termination

In the event that OECM terminates the Master Agreement with the Supplier prior to the expiry of this CSA but does not terminate this CSA at the same time, the terms of the Master Agreement shall survive and continue to apply to this CSA.

ARTICLE 10 – PUBLICITY

- 10.1** Any publicity or publications related to this CSA or the Resources shall be at the sole discretion of the Client. The Client may, in its sole discretion, acknowledge the Resources of the Supplier in any such publicity or publication. The Supplier shall not make use of its association with the Client without the prior written consent of the Client.

ARTICLE 11 - LEGAL RELATIONSHIP BETWEEN CLIENT, SUPPLIER AND THIRD-PARTIES

11.1 Supplier's Power to Contract

The Supplier represents and warrants that it has the full right and power and all necessary licences, authorizations and qualifications to enter into and perform its obligations under this CSA and that it is not a party to any agreement with another Person which would in any way interfere with the rights of the Client under this Contract.

11.2 Representatives May Bind the Parties

The parties represent that their respective representatives have the authority to legally bind them.

11.3 Independent Contractor

This CSA is for a particular and non-exclusive service. The Supplier shall have no power or authority to bind the Client or to assume or create any obligation or responsibility, express or implied, on the Client's behalf, or to hold itself out as an agent, employee or partner of the Client. Nothing in the CSA shall have the effect of creating an employment, partnership or Institution relationship between the Client and the Supplier. For the purposes of this paragraph, the Supplier includes any of its directors, officers, employees, agents, partners, affiliates, volunteers or subcontractors.

11.4 Subcontracting or Assignment

The Supplier may subcontract or assign this Agreement in whole or any part to any corporation or other business entity that is controlled by or is under common control of the Supplier. Control exists when an entity owns or controls directly or indirectly the outstanding equity representing the right to vote for the election of directors or other managing authority of another entity. If this Agreement is subcontracted or assigned to such a corporation or business entity, the Supplier shall remain jointly and severally liable with such corporation or business entity for all obligations hereunder.

The Supplier shall not subcontract or assign the whole or any part of the CSA or any monies due under it, other than as outlined above without the prior written consent of the Client. Such consent shall be in the sole discretion of the Client and subject to the terms and conditions that may be imposed by the Client. Without limiting the generality of the conditions which the Client may require prior to consenting to the Supplier's use of a subcontractor, every contract entered into by the Supplier with a subcontractor shall adopt all of the terms and conditions of the Master Agreement and the CSA as far as applicable to those parts of the Resources provided by the subcontractor. Nothing contained in the Master Agreement or the CSA shall create a contractual relationship between any subcontractor or its employees and the Client.

ARTICLE 12 – GENERAL

12.1 Severability

If any term or condition of the CSA, or the application thereof to the parties or to any Persons or circumstances, is to any extent invalid or unenforceable, the remainder of the CSA, and the application of such term or condition to the parties, Persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

12.2 Changes By Written Amendment Only

Any changes to the CSA shall be by written amendment signed by both parties. No changes shall be effective or shall be carried out in the absence of such an amendment.

12.3 Force Majeure

Neither party shall be liable for damages caused by delay or failure to perform its obligations under the CSA where such delay or failure is caused by an event beyond its reasonable control. The parties agree that an event shall not be considered beyond one's reasonable control if a reasonable business person applying due diligence in the same or similar circumstances under the same or similar obligations as those contained in

the CSA would have put in place contingency plans to either materially mitigate or negate the effects of such event. Without limiting the generality of the foregoing, the parties agree that force majeure events shall include natural disasters and acts of war, insurrection and terrorism and labour disruptions but shall not include shortages or delays relating to supplies or services. If a party seeks to excuse itself from its obligations under this CSA due to a force majeure event, that party shall immediately notify the other party of the delay or non-performance, the reason for such delay or non-performance and the anticipated period of delay or non-performance. If the anticipated or actual delay or non-performance exceeds fifteen (15) Business Days, the other party may immediately terminate the CSA by giving notice of termination and such termination shall be in addition to the other rights and remedies of the terminating party under the CSA, at law or in equity.

12.4 Section 217 Education Act et. al.

The Supplier represents and warrants that it has not employed, and that it will not during the Term employ, any teacher, supervisory officer or other employee of an Ontario district school board or of the Ontario Ministry of Education to promote, offer for sale or sell, directly or indirectly, any book or other teaching or learning materials, equipment, furniture, stationery or other article to any Ontario district school board, provincial school or teachers' college, or to any pupil enrolled therein, and that it has not given or paid, and will not during the Term give or pay, directly or indirectly, compensation to any such teacher, supervisory officer or employee for such purpose.

The Supplier further represents and warrants that it has not employed, and that it will not during the Term employ, any member of faculty or other employee of an Ontario college or university to promote, offer for sale or sell, directly or indirectly, any book or other teaching or learning materials, equipment, furniture, stationery or other article to any Ontario college or university, or to any student enrolled therein, and that it has not given or paid, and will not during the Term give or pay, directly or indirectly, compensation to any such member of faculty or employee for such purpose where such employment or compensation would place the member of faculty or employee in a Conflict of Interest with the college or university by which he or she is employed.

12.5 Criminal Records Check

The Supplier covenants and agrees that it will not engage any employee or other person to perform services for the Supplier who may come into direct contact with students on a regular basis, or who may have access to student information to provide services hereunder, where such employee or other person has been charged with or convicted of an offence the nature of which may be construed as jeopardizing the safety and well-being of the students of the Client. For the purposes of this CSA, the Client shall determine in its sole and unfettered discretion whether an employee of the Supplier or such other person may come into direct contact with students on a regular basis or have access to student information and whether or not any such offence is of a nature which may be construed as jeopardizing the safety and well-being of students.

The Supplier covenants and agrees to retain on file at its head office a criminal background check covering convictions, charges and occurrences under the Criminal Code, the Narcotics Control Act, and any other convictions, charges and occurrences which would be revealed by the long version Vulnerable Persons search of the automated Criminal Records Retrieval System maintained by the RCMP ("Criminal Background Check"), together with an Offence Declaration in a Client approved form for every employee of the Supplier or other person who will perform services for the Supplier who may come into direct contact with students on a regular basis or who may have access to student information, prior to the occurrence of such possible direct contact or prior to having access to student information and on or before September 1st each year thereafter with respect to Offence Declarations.

The Supplier agrees to indemnify and save harmless the Client from all claims, liabilities, expenses and penalties to which it may be subjected on account of: the Supplier engaging an employee or other person to perform services in contravention of this paragraph 12.5; or the Supplier's failure to retain a Criminal Background Check or an Offence Declaration on file, as aforesaid. This indemnity shall survive the expiration or sooner termination of this CSA. In addition to and notwithstanding anything else herein contained, if the Supplier engages an employee or other person to perform services in contravention of this paragraph 12.5 or fails to retain a Criminal Background Check and an Offence Declaration for any employee of the Supplier or other person who performs services for the Supplier who may come into direct contact with students on a regular basis, or who may otherwise have access to student information prior to the occurrence of such possible direct contact, or prior to having access to student information and on or before September 1st each year thereafter with respect to Offence Declarations, then the Client will have the right to immediately terminate this CSA without prejudice to any other rights which it may have in this CSA, at law or in equity.

The Client shall be entitled, on forty-eight (48) hours prior written notice to attend at the head office of the

Supplier for the purposes of reviewing the Criminal Background Checks and Offence Declarations. The parties acknowledge and agree that it is contemplated that the Client may attend to such reviews at least twice per year during the Term, and any renewal thereof.

In the event that either the Criminal Background Check or an Offence Declaration reveals a charge or a criminal conviction which is not acceptable to the Client in the circumstances and in its sole and unfettered discretion, then the Client will have the right to request that the Supplier prohibit the employee of the Supplier or other person who performs services for the Supplier from providing services to the Client hereunder. Upon such request, the Supplier will forthwith effect such removal, without prejudice to any other rights which the Client may have in this CSA, at law or in equity.

The Supplier will use a third party to conduct criminal reference checks for onsite employees or contractors supporting this CSA.

The Supplier will provide thirty (30) days written notice to OECM and the Client should the third party provider be changed to another provider.

12.6 Purchasing Policies and Guidelines

The Supplier agrees to comply with the Client's purchasing or administrative policies and guidelines which apply to the provision of Resources under this CSA. Copies of the applicable policies and guidelines are attached as Appendix C to this CSA.

12.7 Harassment and Assault

Without limiting the generality of the foregoing, the Supplier is required to comply with the Client's policies with respect to sexual harassment, workplace harassment, workplace violence, prohibited discrimination and harassment, and health and safety. The Supplier must cooperate with the Client in any investigation undertaken by the Client pursuant to such policies.

IN WITNESS WHEREOF the parties hereto have executed this Client-Supplier Agreement as of the date first above written.

LAURENTIAN UNIVERSITY OF SUDBURY

Leeanne Croteau

Authorized Signature – LEEANNE CROTEAU

Leeanne Croteau

Name (Print)

Manager of Purchasing and Contracts

Title (Print)

lcroteau@laurentian.ca

Contact Email

705-675-1151 extension 1514

Contact Telephone

Jun 21, 2022

Date (Print)



Authorized Signature – Michel Piche

Michel Piche

Name (Print)

Vice-President, Finance & Administration (interim)

Title (Print)

mpicher2@laurentian.ca

Contact Email

705-675-1151 extension 3438

Contact Telephone

Jun 21, 2022

Date (Print)

I have authority to bind the Client. By signing this Client-Supplier Agreement, I also consent to receive email communications from OECM, which may include announcements related to changes in products, services and pricing on this and other OECM Agreements.

BDO CANADA LLP

**Sconci,
Marcus**

Digitally signed by Sconci,
Marcus
DN: cn=Sconci, Marcus,
email=MSconci@bdo.ca
Date: 2022.06.15 14:50:03 -04'00'

Authorized Signature

Marcus Sconci

Name (Print)

Partner

Title (Print)

June 15, 2022

Date (Print)

I have authority to bind the Supplier

APPENDIX A – RESOURCES AND SUPPLEMENTARY PROVISIONS

1. Description of Resources

The Supplier shall provide independent, quality, cost effective External Audit Service Resources to OECM Clients who execute a Client-Supplier Agreement including, but not limited to:

- Annual consolidated financial statements audit;
- Enrolment and graduation audit; and,
- Other special purpose audits as may be required.

The Supplier will need to comply with all Clients and their governing body (e.g. Ontario Ministry's) mandates as it relates to the required Resources.

2. Supplier Expertise and Capabilities

The Supplier will deliver the Resources to meet the requirements set out in the RFP during the Term of the Agreement and shall possess, at a minimum, the experiences and capabilities set out below:

- Providing the required Resources to organizations in similar sectors with similar scope;
- Demonstrated ability to identify, manage and provide Resources meeting the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants ("CICA") and other applicable legislation with respect to matters of accounting in the public sector;
- Safeguard information during the provision of Resources;
- Knowledgeable, qualified resources led by a professional account executive well versed in the audit industry, with the ability to provide professional and timely customer support to Clients; and,
- Possess the necessary memberships, licensing (i.e. as per the Public Accounting Act, 2004, S.O. 2004, c. 8;) and certifications as may be required by law for the provision of the Deliverables.

3. Annual Consolidated Financial Statements Audit

The scope of this work will be to issue an audit opinion on whether the Client's financial statements present fairly the financial position and results of operations in accordance with Generally Accepted Auditing Standards ("GAAS") and will include all audit, assurance work and specified procedures, as required by the Ontario Ministries of Education and Training, Colleges and Universities, PSAB and other acts and legislation applicable.

The annual consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable to the Client for the administration of their financial affairs and resources that are controlled by the Client.

The Supplier shall examine the Client's records, financial statements and related systems and computerized controls to express opinion on the financial statements.

The Supplier shall provide, discuss, and present draft and final annual consolidated financial statements, with appropriate notes, to the Client including, but are not limited to a statement of:

- Financial position;
- Operations;
- Changes in net assets;
- Re-measurement gains/losses; and,

- Cash flows and any other schedule deemed necessary.

The Client will perform all accounting work including all year end adjusting and accrual entries, and will prepare all financial statements and supporting schedules.

The Supplier shall also provide:

- Annual scheduling and pre-audit preparation;
- Interim audit systems and procedures review;
- Meeting Client deadlines for its annual consolidated financial statements audit;
- Providing qualified statements;
- Provision of post audit management letter; and,
- Attending meetings and providing subsequent assistance.

4. Qualified Statement

Upon discovery of information or conditions, which would otherwise lead to the inclusion of a qualified audited opinion with respect to the annual consolidated financial statements, the Supplier shall immediately inform/address the issue, and fully discuss such matters with the Client. In addition, the Supplier will provide reasonable time for the Client to investigate, analyze, report and take such corrective action as to avoid the inclusion of such a qualification.

5. Annual Schedule, Plan and Pre-Audit Preparation

The Supplier shall meet with the Client to discuss and agree upon a schedule for the completion of the Resources for the respective year and provide an audit planning checklist to allow sufficient preparation time.

The plan should include, but not be limited to:

- Audit scope;
- All required documents from Clients
- Necessary schedules;
- Dates when the Supplier's audit staff will first arrive to commence the Resources and the number of audit personnel to be present and their expected departure date;
- Important dates when the required information is to be assembled by both parties;
- Progress meeting dates (e.g. between the Client and Supplier's audit staff);
- Working papers;
- Audit risks;
- Internal controls matters;
- Changes in assurance standards;
- New financial reporting standards, if any;
- Analysis;
- Supplier's staff members proposed to provide the Resources; and,
- Clearly defined roles and responsibilities of the Supplier and the Client.

6. Interim Audit Systems and Procedures Review

The Supplier will review systems and procedures as it relates to annual consolidated financial statements and shall define, confirm and test the various methods used by the Client to obtain, record, validate, confirm and communicate information in its accounting systems. The review should include tests of computer processing and system controls as well as internal controls.

7. Interim Audit Report

The Supplier will be responsible to provide an annual interim audit (often referred to as a specific procedures report, or a seven-month report) to those Clients (e.g. School Boards) who may require it. The purpose is to consolidate all financial information into the Province's fiscal year end reporting of March 31st. Some education Clients are asked to report their assets, liabilities and net financial position as at March 31st and their revenues and expenses for the seven-month period from September 1st to March 31st.

The responsibilities of the Supplier will be limited to the specific procedures prescribed by the governing body. The interim report is to be completed by mid-May. The Client's finance staff will perform all accounting work and prepare all supporting schedules.

8. Meeting Deadlines for Annual Consolidated Financial Statements Audit

As part of the audit Resources, the Supplier will be requested to attend Client meetings, such as Board, Audit and Finance Committee, and or Ministry meetings to address the findings of their engagements or other audit related issues.

OECM Clients are required to submit financial information and audited annual consolidated financial statements to the Ontario Ministry of Education and/or the Ontario Ministry of Training, Colleges and Universities on strict deadlines.

The audited annual consolidated financial statements must be approved by the Client's Audit and Finance Committee and/or their Board prior to submission. Due to such strict deadlines, the Supplier is required to work with the Client to ensure adherence to such scheduled deadlines.

Client	Client's Fiscal Year End	Draft Audited Financial Statements and Findings Report Due Date	Financial Statements Submission Due Date
Colleges	March 31	Mid-May	June 15
School Boards	August 31	Early November	November 15 May 15 (Interim Audit)
Universities	April 30	Mid-June	End of June
Other BPS Entities	BPS Client Specific		

9. Post Audit Management Letter

Immediately following the completion of the financial statements audit Resources the Supplier shall prepare and submit the post-audit management letter to the Client's Finance lead and the Audit and Finance Committee prior to the meeting to present the final audit financial statements to the Board.

The management letter is a report to be presented to the Client's Board on the results of the audit. The purpose of the management letter is to:

- Provide comments and observations on the accounting records, systems, operating controls and other matters of material importance with respect to the operations that were examined during the course of the audit;
- Identify specific deficiencies and areas of weakness in systems and controls and provide recommendations as to such corrective actions and improving the system; and,
- Include management's comments in the final management letter.

10. Meetings, Presentations and Subsequent Assistance

The Supplier shall attend meetings and provide/present information as requested to discuss their work and reports and information that will enhance the understanding to the Client and their Audit and Finance Committee and/or Board concerning matters pertaining to the annual consolidated financial statements.

11. Enrolment and Graduation Audit

The Supplier shall, if required, perform audit Resources of the enrolment and graduate data required by the Ontario Ministry of Training, Colleges and Universities. The audit objective is to render an audit report in the form prescribed by the Ontario Operating Funds Distribution Manual.

The enrolment and graduate report is a report prepared by the Client per the operating procedure issued by the Ontario Ministry of Training, Colleges and Universities. Informational components include enrolment and graduate data divided into full-time and part-time activity. This audit Service is required for some Clients (e.g. Colleges) on an annual basis.

12. Other Audit Service Requirements

During the Term of the Agreement, advisory and other (e.g. special purpose) audits Resources may be required.

The objective of these audits may be to express an opinion on various capital, particular program, revenues and/or expenditures. The reports may vary based on the Ontario Ministry of Education, the Ontario Ministry of Training,

Colleges and Universities, the Clients and/or other agency funding requirements. Reporting periods and due dates for these Resources would vary based on Client's requirements.

Examples of other audit Resources include, but are not limited to:

- Accountants reports;
- Apprentice fee collection;
- Apprenticeship enhancement fund;
- Apprenticeship training;
- Canada Ontario jobs grant;
- Capital programs;
- Daycare programs;
- Donation audits;
- Employment services program (including Youth Employment Fund);
- Equipment and renewal fund;
- External funding (e.g. from Ministry of Citizenship and Immigration);
- Facilities renewal program;
- Grant programs;
- Information technology and systems audits;
- Literacy and basic skills program;
- Pension audits;
- Preparation and filing income tax returns within six (6) months of Client's year end;
- Ontario Trust for Student Support ("OTSS");
- Ontario youth apprenticeship program;
- Scholarship fund audits;
- Second career programs;
- Significant entity audit (as may be required by some School Board Clients); and,
- Trust funds.

Clients reserve the right to competitively tender these services. Fee and scope of work will be established in writing prior to the commencement of Resources.

13. Travel Expenses

Expenses for travel to perform Resources for a Client, if applicable, must be approved in advance and invoiced separately and will be reimbursed in accordance with the Client's policies, and or the current Ontario Travel, Meal and Hospitality Expenses Directive issued by the Management Board of Cabinet. Travel expenses, if any, should be identified at the outset of the assignment with the Supplier.

14. Description of Roles

The Supplier shall provide the following roles required to fulfil the Resources for the Term of the Agreement:

Roles	Responsibilities/Qualification Requirements
Partner/ Managing Director	<p>May be an owner of the firm. The role exercises project sign-off authority on behalf of the Supplier, and oversees and assures the quality of work of Project Managers/Leaders responsible for individual projects. Supervises the creation, development and implementation of significantly new or modified audit approaches to solve problems and obtains approval from the Client for their application. Reports progress of the project on an as needed basis and at key milestones in the life cycle. Meets with the Client's senior level, as required, to outline audit objectives and approaches, to gather key perspectives, and to present audit observations and recommendations.</p> <p>Professional designation (i.e. CPA, CA, CMA or CGA) and current, relevant work experience.</p>

Roles	Responsibilities/Qualification Requirements
Manager	<p>Manages the Supplier’s project team during the planning, implementation and reporting phases of the audit Resources. Ensures that resources are made available and that the Resources are developed and fully implemented within agreed time, cost and performance parameters. Determines budgetary requirements, the composition, roles and responsibilities and deadlines for the project team. Defines and documents the objectives and scope for the project. Identifies problems impeding successful completion of the project and proposes, develops and implements significantly new or modified audit approaches to solve them. Reports progress of the Resources to the Client on an ongoing basis and at scheduled points. Meets with the Client’s management to outline audit objectives and approaches, to gather key perspectives, and to present audit observations and recommendations. Prepares plans, charts, tables and diagrams to assist in presenting or displaying observations and recommendations.</p> <p>Professional designation (i.e. CPA, CA, CMA, or CGA) and current, relevant work experience.</p>
Senior Auditor	<p>Develops and designs approaches and programs for significant segments of Resources. Participates in the development of the overall plan and strategy for specific Resources. Carries-out, or supervises auditors and junior auditors in the performance of project tasks according to approved programs or plans. Prepares and presents project observations and recommendations to the Supplier’s Project Manager/Leader for approval. Presents observations and findings from work completed to the Client. Drafts and revises audit reports.</p> <p>Professional designation (e.g. CPA, CA, CMA or CGA) and current, relevant work experience.</p>
Field Staff - Auditor	<p>Participates in the planning, conduct and reporting phases of projects. Organizes and conducts tasks according to approved programs or plans. Drafts portions of, or content leading to, drafts and final reports, including audit observations, conclusions and recommendations. Presents oral briefings and debriefings to Client on assigned segments of projects.</p> <p>Professional designation (e.g. CPA, CA, CMA or CGA) or a degree/diploma from a recognized university or college.</p>

15. Transition to Next Auditor

When the Client transitions the Resources, the Supplier shall provide necessary relevant information to the Client and or the next auditing firm.

16. Customer Support to Client

The Supplier shall provide effective customer support to Clients including, but not limited to:

- A responsive account executive (and team of personnel lead by an account executive) assigned to the Client to support their needs by providing day-to-day and ongoing administrative, operational support and issue resolution;
- Easy access to the Supplier (e.g. by toll free telephone number, email, voicemail, and fax);
- Knowledge transfer, and no-charge educational events (e.g. webinars);
- Attending Client meetings, as requested; and
- Providing reports (e.g. actual versus expected time spend providing the Resources and reported reason for any significant variances) to Clients, upon request.

17. Agreement Management Support to OECM

OECM will oversee the Agreement and the Supplier shall provide appropriate Agreement management support including, but not limited to:

- Working and acting in an ethical manner demonstrating integrity, professionalism, accountability, transparency and continuous improvement;
- Promoting the Agreement as set out in Section 1.10 of this RFP within the Client community;
- Attending quarterly business review meetings with OECM to review CSAs, performance, Deliverables, issue management, opportunities for improvement, and other appropriate business activities;

- Managing issue resolution in a timely manner (with escalation processes to resolve outstanding issues);
- Monitoring, managing and reporting pricing, savings and service quality (including customer support);
- Conducting comparative analysis (e.g. saving analysis for Clients) and surveys regularly during the Term of the Agreement to ensure Supplier performance, and customer satisfaction; and,
- Timely submission of reports showing invoiced Resources, the applicable administrative fee, and other ad hoc reports required.

18. Disaster Recovery and Business Continuity

The Supplier shall have and provide OEMC and/or Clients upon request, information about disaster recovery and business continuity programs including processes, policies, and procedures related to safety standards, preparing for recovery or continuation of vehicle availability and Resources critical to Clients.

19. Licences, Right to Use and Approvals

The Supplier shall obtain all licences, right to use and approvals required in connection with the supply of the Resources. The costs of obtaining such licences, right to use and approvals shall be the responsibility of, and shall be paid for by the Supplier.

Where a Supplier is required by Applicable Laws to hold or obtain any such licence, right to use and approval to carry on an activity contemplated in its Proposal or in the Agreement, neither acceptance of the Proposal nor execution of the Agreement by OEMC shall be considered an approval by OEMC for the Supplier to carry on such activity without the requisite licence, right to use or approval.

20. Accessibility for Ontarians with Disabilities Act

OEMC and its Clients are committed to the highest possible standards for accessibility. The Supplier must be capable to recommend and deliver, as appropriate for each Deliverable, accessible and inclusive Resources and Resources consistent with the Ontario Human Rights Code (OHRC), the *Ontarians with Disabilities Act, 2001* (ODA) and *Accessibility for Ontarians with Disabilities Act, 2005* (AODA) and its regulations in order to achieve accessibility for Ontarians with disabilities.

In accordance with Ontario Regulation 429-07 made under the *Accessibility for Ontarians with Disabilities Act, 2005* (Accessibility Standards for Customer Service), Clients have established policies, practices and procedures governing the provision of its services to persons with disabilities.

The AODA may be found at http://www.e-laws.gov.on.ca/html/statutes/english/elaws_statutes_05a11_e.htm.

21. Other Related Resources

During the Term of the Agreement, if mutually agreed by OEMC and the Supplier, other related Resources may be added to the Agreement to align with Client needs. Agreements will be amended accordingly, if necessary.

Other related resources are per the supplied by BDO Dunwoody via email on Thu., May 26, 2022, 9:21 a.m. and Appendix B of the Master Agreement.

22. Saving Calculation

OEMC tracks, validates, and reports on savings on all its agreements. Once OEMC receives the Clients' approval, the Supplier shall provide OEMC with Clients' historical spend (e.g. baseline information) prior to the current agreement if applicable.

APPENDIX B – RATES

Applicable rates are per the supplied by BDO Dunwoody via email on Thu., May 26, 2022, 9:21 a.m. and Appendix B of the Master Agreement.

1. Pricing Methodology

The Supplier shall provide firm maximum Rates for the Term of the Agreement.

The Supplier may decrease the Rates on Resources at any time during the Agreement.

Refer to Appendix B1 – Rates in a separate attachment for specific Rates.

2. Optional Pricing Refresh

OECM or the Supplier may request a pricing refresh at the optional extension period, if exercised by OECM, by providing one-hundred-and-twenty (120) days prior written notice. If a pricing refresh is not requested, the Rates from year five (5) will remain the same for the applicable extension period if exercised.

As part of any pricing review OECM will consider adjustments that reflect changes in operational adjustments due to new or changed Applicable Laws. OECM will not consider any fixed costs or overhead adjustments in its review. Volumes and contract management performance (i.e. key performance indicators, quality, Service provision and response time, reporting) will be considered when contemplating a pricing refresh.

If a price change (i.e. increase or decrease) were agreed upon between OECM and the Supplier, the new Rates would only be applicable to Resources delivered after the amendment date of the Rate change as mutually agreed upon between the Client and Supplier.

If a proposed Rate increase is not accepted by OECM the Agreement shall be terminated unless the Supplier agrees to withdraw its request for a Rate increase and continue the provision of the Resources at lower agreed upon Rates.

3. Client's Usage of Agreements

The establishment and use of the Agreement consists of a two (2) part process.

Part One, which is managed by OECM, is the creation of the Agreement through the issuance of this RFP and the evaluation of Proposals submitted in response to it.

Part Two (or the selection process) is managed by the Client or by OECM on the Client's behalf, and is focused on the Client's specific needs, and/or additional evaluation criteria (e.g. resumes). Depending on the Client's internal policies, and potential dollar value of the Resource, a Client may select a Supplier, or issue a quick quote to one (1) or more Suppliers for the specific Resources requirement. If selected by the Client, the Supplier shall provide the Resources in accordance with the specifications set out in the Agreement and as per Client's requirements set out in the CSA.

When a quick quote is issued, it will identify the required Resources to fulfill the Client's requirements and any other applicable information. The Supplier should respond, setting out the following at a minimum:

- Resource specifications (e.g. the type of audit);
- Expected timelines for completion of Resource delivery (e.g. a work plan);
- Additional information; and,
- Final, net price.

Clients are not obligated to sign a CSA to obtain pricing specific to their Resource needs. However, a CSA must be signed before the provision of any Resource commences.

The Supplier's response to a quick quote is provided for evaluation purpose only and is not legally binding; nor does the quick quote process invoke a Contract A / Contract B situation.

APPENDIX C - CLIENT'S POLICIES AND GUIDELINES

Purchasing policies and guidelines: <http://laurentian.ca/purchasing-policy>

Accessibility for Ontarians with Disabilities policy: <http://laurentian.ca/accessibility>

Respectful Workplace and Learning Environment policy: <http://laurentian.ca/respectful-workplace-and-learning-environment>

[End of Client-Supplier Agreement]

Fee Quote for Audit Services

We consider it an important responsibility to manage the costs of the services we provide, while still maintaining our high professional standards. Below we have put together a fee that we believe fairly represents the investment to perform the scope of work outlined below.

Engagement	April 30, 2022	April 30, 2023	April 30, 2024	April 30, 2025	April 30, 2026
Annual Financial Statement Audit	\$85,000	\$89,250	\$93,700	\$96,500	\$99,400
Audit assistance from our CCAA team	Cost to vary based on hours required				
Audit of the University's Pension Plan	\$32,000	\$33,600	\$35,300	\$36,400	\$37,500
Annual Enrolment Audit	\$10,000	\$10,500	\$11,000	\$11,300	\$11,600
Special Purpose Funder Audits	General range from \$3,500 to \$5,000 depending on complexity				

BDO Canada will be responsible for reporting and remitting the 2% Administrative Charge to OECCM as required under our Master Services Agreement.

Fee Assumptions

We will adhere to the fee listed for all matters that are within our control. Our fee assumptions include the following:

- We have incorporated anticipated inflationary adjustments into our fees for years 2-5 as follows: Years 2 & 3-5% per year, Years 4 & 5 - 3% per year. If actual inflation significantly differs our estimates, we will revisit the fees for those years with you to better align them to inflation rates.
- You will not be charged for first year audit transition costs since we consider these costs to be our investment in the relationship.
- Any significant changes to the nature or scope of operations/reporting will require revised/additional fee estimates. We will discuss these with you immediately when they arise.
- We expect that the source documents and working papers provided to us are complete and are provided in a timely manner.
- Phone calls for auditing or accounting matters that do not require research are free of charge.
- Requests that are complex or that require significant research may require a separate fee estimate.

Should either Laurentian University or BDO identify changes in scope, or should other matters arise that would affect our total fees and expenses, we will inform you immediately and discuss the impact on our fees before any such expenses are incurred.

We are excited about the opportunity to work with you, and we are confident that our firm has the knowledge and experience to provide you the audit services you require.

Hourly Rates for Additional Services

The tables below summarize the hourly rates for additional services. These services include out-of-scope audit matters, CCAA-related matters and other ancillary services that do not require a separate fee quote.

The rates for audit services and advisory services are set as per the Master Services Agreement (MSA) with OECM. The current agreement with OECM currently sets this fees until 2025. The fees for the support of the CCAA subject matter experts, which will be required in 2022 and perhaps beyond that, are not within the scope of the OECM MSA.

Audit Services	2022 Rate/hr.	2023 Rate/hr.	2024 Rate/hr.	2025 Rate/hr.
Partner	\$450	\$455	\$465	\$470
Senior Manager	\$325	\$330	\$340	\$345
Manager	\$255	\$260	\$265	\$275
Senior Accountant	\$170	\$175	\$180	\$185
Junior Accountant	\$120	\$125	\$130	\$135

Advisory Services	2022 Rate/hr.	2023 Rate/hr.	2024 Rate/hr.	2025 Rate/hr.
Partner	\$482	\$490	\$495	\$500
Senior Manager	\$355	\$360	\$365	\$365
Manager	\$280	\$285	\$290	\$290
Senior Accountant	\$185	\$190	\$190	\$195
Junior Accountant	\$130	\$135	\$135	\$140

CCAA Services/Expertise	2022 Rate/hr.	2023 Rate/hr.
Partner	\$550	\$575
Senior Manager	\$495	\$520
Manager	\$400	\$420
Senior Associate	\$300	\$315










OECEM CSA Lurentian Universtiy and BDO Canada 2022 (signed by BDO) (1)

Final Audit Report

2022-06-21

Created:	2022-06-21
By:	Melanie Dupuis (mdupuis@laurentian.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAnowU_T1DZcy6orHCMcTEQFeN9KpPDDu1

"OECEM CSA Lurentian Universtiy and BDO Canada 2022 (signed by BDO) (1)" History

-  Document digitally presigned by Sconci, Marcus (MSconci@bdo.ca)
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-  Document created by Melanie Dupuis (mdupuis@laurentian.ca)
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-  Document e-signed by Michel Piche (mpiche2@laurentian.ca)
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-  Agreement completed.
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Appendix B: Fees

Audit services

The projected audit fees for the year ended April 30, 2024 are as follows:

Annual Financial Statement Audit	\$93,700
Additional time relating to complex accounting and auditing matters	Cost to vary based on scope and hours required
Audit assistance from our CCAA team	Cost to vary based on hours required
Financial Statement Translation Services	\$7,500 (estimated)
Annual enrolment audit	\$11,000
Special purpose funder audits	Range from \$3,750 to \$5,250 per program, depending on complexity
Total	\$

We will reconfirm our independence and provide an update of the audit fees charged in the current fiscal year before the financial statements for the year ended April 30, 2024 are approved.



Appendix C: Accounting Standards for Not-For-Profit Organizations (ASNPO) Update 2023

Assurance and Accounting

Accounting Standards for Not-For-Profit Organizations (ASNPO) Update 2023

Introduction

It was another active year for the Accounting Standards Board (AcSB or the Board) and for Part III of the CPA Canada Handbook - Accounting: Accounting Standards for Not-for-Profit Organizations (ASNPO). The Board was hard at work advancing the progress of a number of projects, including issuing an exposure draft on accounting for contributions and embarking on a project to explore adding scalability to the current accounting standards.

Additionally, private sector NPOs following ASNPO apply the relevant standards in Part II of the CPA Canada Handbook – Accounting: Accounting Standards for Private Enterprises (ASPE) to the extent that the standards in ASPE address topics applicable for NPOs that are not addressed in ASNPO. As a result, some recent changes made to ASPE and ASPE projects also affect NPOs, including amendments related to revenue recognition of upfront non-refundable fees or payments and the issuance of a new accounting guideline that provides guidance on accounting for cloud computing arrangements.

While no new standards became effective for NPOs in 2023, this publication will discuss amendments and standards becoming effective in the near future and will provide an overview of the main projects the Board has on the go that will affect private sector NPOs following ASNPO. Use the table below to navigate to the sections of the publication most relevant for you.

NEW STANDARDS / AMENDMENTS EFFECTIVE FOR FISCAL YEARS BEGINNING ON OR AFTER:	
January 1, 2024	AcG-20, Customer's Accounting for Cloud Computing Arrangements
KEY PROJECTS ON THE GO:	
	<ul style="list-style-type: none"> • Evaluating the Preface • Scaling the Standards • Contributions – Revenue Recognition and Related Matters • Revenue – Upfront Non-Refundable Fees or Payments • Improvements to Reporting Controlled and Related Entities by NPOs • Insurance Contracts with Cash Surrender Value

Standards Effective in 2024

New Accounting Guideline AcG-20 - Customer's Accounting for Cloud Computing Arrangements

As the way software is delivered has changed, more entities have begun using cloud-computing arrangements to access software. In the past, entities would do an outright purchase of software that would then be installed onto their own hardware. In a cloud computing arrangement, customers have the right to use software through remote access whereby the actual software resides on the vendor's cloud environment. These arrangements contain varying contractual terms and the accounting can be complex, which has led to diversity in practice. There have also been concerns that the accounting outcome for implementation expenditures incurred for an arrangement that was a service contract was not reflective of the economic benefits an entity receives over time. The AcSB heard stakeholders' concerns, and in November 2022 issued Accounting Guideline AcG-20, *Customer's Accounting for Cloud Computing Arrangements*, to provide guidance on this topic. The new Guideline provides:

- Clarification that an entity determines a method on a rational and consistent basis to allocate the arrangement consideration to the significant separable elements in a cloud computing arrangement;
- An optional simplification approach to permit an entity to expense as incurred the expenditures related to the elements in a cloud computing arrangement that fall within the scope of the Guideline;
- For those entities that do not apply the simplification approach, the Guideline provides factors to assist the entity in determining whether a software element in the arrangement is a software intangible asset that would be accounted for in accordance with Section 3064, *Goodwill and Intangible Assets*, or a software service;
- For a software service, there is an accounting policy choice to either:
 - Capitalize the expenditures on implementation activities that are directly attributable to preparing the software service for its intended use as an asset; or
 - Expense as incurred such implementation costs;
- Disclosure requirements to help users understand how the cloud computing arrangement is accounted for in the entity's financial statements; and

- Illustrative examples to assist entities in applying the guidance.

AcG-20 is effective for fiscal years beginning on or after January 1, 2024, with earlier application permitted. The Guideline is applied retrospectively, with certain transitional relief. For additional information on this new Guideline refer to our ASPE at a Glance: AcG-20 - Customer's Accounting for Cloud Computing Arrangements publication, which will be available soon on our [ASPE Knowledge Centre](#).

Projects on the Go

The AcSB currently has a number of projects in progress that propose future changes that will impact NPOs. The following provides a brief discussion of the main projects.

Project – Evaluating the Preface

The CPA Canada Handbook - Accounting (Handbook) is made up of four parts (also referred to as frameworks): Part I - International Financial Reporting Standards (IFRS); Part II - Accounting Standards for Private Enterprises (ASPE); Part III - Accounting Standards for Not-for-Profit Organizations (ASNPO); and Part IV - Accounting Standards for Pension Plans (ASPP). The Preface of the Handbook explains which part of the Handbook applies to a reporting entity. Currently the Preface states that publicly accountable enterprises must apply IFRS, private enterprises can choose to apply ASPE or IFRS, private sector not-for-profit organizations can choose to apply ASNPO or IFRS and pension plans must apply ASPP.

As part of its 2022-2027 strategic plan, the AcSB has undertaken a project to evaluate the Preface of the Handbook to determine if it remains appropriate. Through this project the Board will identify the types of entities directed by the Preface to apply a certain accounting framework and explore whether their financial reporting needs are being appropriately met by that framework. If the Board finds needs are not being appropriately met, it will explore other options including whether changes to the Preface are needed.

In conjunction with this project, the AcSB is working on a Scaling the Standards project, discussed below. Together these two projects are focused on ensuring the reporting and non-reporting needs of Canadian entities and the users of their financial statements are met by the Preface and the current standard-setting frameworks.

Consultation Paper - Scaling the Standards

As part of its 2022-2027 strategic plan, the AcSB committed to consider scaling the standards for non-listed entities (private enterprises, private sector not-for-profit organizations and pension plans) to better meet their changing reporting needs and the diversity in the size and complexity of these entities. Scaling the standards, which may also be referred to as tiering, can take different forms and may mean providing additional accounting policy choices within the existing frameworks, adding new frameworks, or changing disclosure requirements.

As part of the first phase of this project, the Board issued a Consultation Paper in March 2023 to obtain feedback from the stakeholders of non-listed entities on current issues with the existing frameworks and potential scalability solutions. The Consultation Paper highlighted

the concerns with the frameworks the Board has heard to date and proposed the following as some potential options that could be undertaken to add scalability into the existing Handbook :

1. Incorporate tiering within the existing ASPE and ASNPO frameworks by adding simplified recognition and measurement within selected standards
2. Incorporate tiering within existing ASPE and ASNPO frameworks in the form of reduced disclosure requirements
3. Adding an intermediary accounting framework option between IFRS and ASPE and/or between IFRS and ASNPO
4. Adding a new framework for small entities

The Consultation Paper asked stakeholders to share their feedback on whether any or a combination of these options could be useful and to provide the Board with any other options they believed could be beneficial. The consultation period closed July 31, 2023 and the Board is now analyzing the feedback received before deciding on next steps for this project. We would encourage entities to stay up to date with the latest developments which can be found on the [Scaling the Standards project page](#) on the FRAS Canada website.

Exposure Draft - Contributions – Revenue Recognition and Related Matters

Over the past number of years, the AcSB has been working on a project related to contributions as it wants to ensure that the guidance on accounting for contributions in ASNPO continues to be appropriate. The existing contributions guidance in Section 4410, *Contributions - Revenue Recognition*, and Section 4420, *Contributions Receivable*, has remained largely unchanged since it was established over 25 years ago. However, since then the landscape for many NPOs has changed and contribution agreements have become more complex. Additionally, the AcSB has heard from users of NPO financial statements that the current accounting policy choice for recognizing contributions (deferral method or restricted fund method) adds complexity to NPO financial statements and creates a lack of comparability among the financial statements of similar NPOs. On the other hand, preparers of NPO financial statements have informed the AcSB that the accounting policy choice accommodates the diverse needs of NPOs and their users and allows individual NPO's to clearly communicate their operations and results.

The Board has undertaken extensive research over the past few years to gain an understanding of the benefits of, and issues with, the existing contributions guidance. In May of 2020 the Board issued a Consultation Paper seeking input from NPO stakeholders on proposals for updating the contributions guidance. The Board took the feedback it received from the Consultation Paper and from its Not-for-Profit Advisory Committee and developed an Exposure Draft that was issued in March 2023 outlining proposed changes to the existing contributions guidance. The main proposals in the Exposure Draft are as follows:

- A new standard, Section 4411, *Contributions Received by Not-for-Profit Organizations*, would replace existing Sections 4410 and 4420 and would provide guidance on the recognition, measurement, presentation and disclosure of contributions.

- A contribution would continue to be defined as a non-reciprocal transfer to an NPO of cash or other assets or a non-reciprocal reduction, settlement or cancellation of liabilities.
- Unrestricted contributions - would continue to be recognized as revenue in the period in which the organization is entitled to the contribution, provided reasonable assurance exists regarding the measurement of the contribution and collection is reasonably assured.
- Restricted contributions:
 - The definition of a restricted contributions would be amended to be a contribution subject to an external restriction(s) that meets the following criteria: (a) the restriction has been explicitly communicated between the organization and the contributor; and (b) the restriction requires the resources be used for a designated purpose and/or within a designated period of time.
 - There would be a single approach for recognizing revenue from restricted contributions. Restricted contributions would be recognized in revenue when (or as) the external restriction(s) is met, provided reasonable assurance exists regarding the measurement of the contribution, and collection is reasonably assured.
- Capital asset contributions:
 - A capital asset contribution would be defined as cash or other assets subject to an external restriction(s) requiring that the contribution be used to acquire, develop or construct a capital asset.
 - Capital asset contributions related to assets subject to amortization would be deferred and recognized in revenue on the same basis as the amortization on the related capital asset. Capital asset contributions related to assets not subject to amortization would be recognized as direct increases in net assets.
- Endowment contributions:
 - An endowment contribution would be defined as a type of restricted contribution subject to external restriction(s) specifying that the contribution must be maintained permanently, although the constituent assets may change from time to time.
 - Endowment contributions would be recognized as direct increases in net assets in the period in which the organization is entitled to the contribution provided reasonable assurance exists regarding the measurement of the contribution and collection is reasonably assured.
- Contributed materials and services:
 - Retention of existing accounting policy choice to either: not recognize contributed materials and services in the financial statements, or to recognize them if certain criteria have been met. The criteria for recognition have been revised slightly with the goal of removing previous barriers for organizations that have the information and want to recognize contributed materials and services.
- Pledges and bequests - would be recognized only when the proposed recognition criteria are met for each individual pledge or bequest, including that collection of each individual pledge or bequest is reasonably assured.

- Presentation and Disclosure - Current presentation and disclosure requirement would be carried forward with the addition of some new requirements including:
 - Fund accounting presentation would still be permitted. However, comparative period information for each fund and in total would need to be presented or disclosed in the notes to the financial statements and additional disclosures related to the funds would be required;
 - Presentation of both amortization of deferred capital contributions and revenue from contributed materials and services separately on the statement of operations;
 - Disclosure of the change in the deferred capital contribution balance during the period separately from other deferred contributions;
 - Disclosure of economic dependence on another party when the ongoing operations depend on a significant contribution(s) from that party;
 - Disclosure of information about how an organization manages its endowments, including monitoring the fair value of its endowments and compliance with agreements related to those endowments. Also disclosing, as applicable, quantitative information about the extent to which the fair value of endowments is less than the amount required by the donor to be maintained permanently;
 - Disclosure of information about requirements related to restricted contributions, including endowment contributions, and the assets available to meet those requirements.
 - Disclosure of qualitative information about the nature of contributed materials and services not recognized in the financial statements, and an organization's dependence on contributed materials and services to achieve its future objectives.

Under the proposals, new Section 4411 and amendments to existing Section 4400, *Financial Statement Presentation by NPOs*, would be effective for fiscal years beginning on or after January 1, 2026, with earlier application permitted. The proposed changes would be applied retrospectively. However, optional transitional relief is proposed for capital asset contributions whereby organizations would not be required to make retrospective adjustments for capital asset contributions that have been recognized in full prior to the beginning of the earliest comparative period presented.

We would encourage NPOs to provide their feedback to the AcSB on these significant proposals by submitting a comment letter, attending a roundtable or completing a short survey prior to the close of the comment period on September 30, 2023. Information on how to respond can be found on the FRAS Canada website or by clicking [here](#). To stay up to date, the latest information on this project can be found on the [Contributions project page](#) of the FRAS Canada website.

Exposure Draft - Revenue - Upfront Non-Refundable Fees or Payments

In December 2019, the AcSB issued amendments to Section 3400, *Revenue*, to provide additional application guidance on complex revenue topics, including determining when to recognize revenue from upfront non-refundable fees or payments. The amendments were effective for fiscal years beginning on or after January 1, 2022 and were applicable

retroactively. However, as entities started to apply these amendments, the AcSB heard of application challenges, particularly from some member benefit organizations that were concerned about the decision-usefulness of deferring upfront non-refundable fees over long member durations and the associated cost of applying the amendments. Currently some member benefit organizations are not-for-profit organizations that follow ASNPO, while others are for-profit organizations that follow ASPE.

In response to these concerns, the Board initially deferred the effective date of these specific amendments to January 1, 2025 so that it could undertake research on these issues. However, after performing additional research, the Board is planning to issue an Exposure Draft in October 2023 proposing to indefinitely defer the effective date of these specific amendments (with early application still permitted) until its project on Evaluating the Preface of the CPA Canada Handbook is complete, since changes made as a result of that project may impact this issue. The Exposure Draft will also propose a new disclosure requirement for entities recognizing upfront non-refundable fees or payments in revenue entirely up front. We would encourage affected entities to watch for this Exposure Draft, which will be available on the [revenue - upfront and non-refundable fees or payments project page](#) of the FRAS Canada website, and provide their feedback on the Board's proposals.

Project - Research Improvements to Section 4450, *Reporting Controlled and Related Entities by NPOs*

The AcSB has undertaken a research project to consider improvements to Section 4450, *Reporting Controlled and Related Entities by Not-for-Profit Organizations*. The purpose of this research is to consider ways to improve transparency for financial statement users when they are reviewing the relationships an organization has with other related and controlled organizations. The research activities are not intended to reconsider the current accounting policy choice NPOs have of consolidating or disclosing controlled entities. To date the research has focused on the determination of control, significant influence and economic interests and ways to improve disclosures. To stay up to date with the latest developments on this project refer to the [Research Improvements to Section 4450 project page](#) on the FRAS Canada website.

Project - Insurance Contracts with Cash Surrender Value

During the past year, the AcSB began a project to provide guidance on the recognition and measurement of the cash surrender value of an insurance contract, as currently ASPE does not address accounting for such items. The Board is currently working on an Exposure Draft proposing the development of an accounting guideline that would:

- Require recognition of the cash surrender value of an insurance contract as an asset, which would be measured at the cash surrender amount;
- Require recognition of the annual change in cash surrender amount and policy premiums on a net basis, with a net debit reported as an expense and a net credit reported as income; and
- Establish disclosure requirements to ensure decision-useful information is provided to financial statement users.

The Board plans to issue the Exposure Draft in October 2023. We encourage entities to watch for this Exposure Draft, which will be available on the [insurance contracts project page](#) of the FRAS Canada website, and provide their feedback on the Board's proposals.

Conclusion

As we head closer to the end of the year, now is the time to check in with your BDO advisor about how the changes made to the ASNPO Handbook and the projects on the go will affect your organization. Reach out to us today.

The information in this publication is current as of September 1, 2023.

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Board Executive Summary

BOARD OF GOVERNORS

Agenda Title	2022-2023 Research Ethics Board Annual Report
Date:	February 16, 2024
Agenda Item Number:	7.2
Open/closed session:	Open
Action Requested	<input checked="" type="checkbox"/> For Approval <input type="checkbox"/> For Information
Proposed by	Dr. Tammy Eger, Vice-President Research
Presenter(s)	Dr. Tammy Eger, Vice-President Research Dr. Sandra Hoy, Chair of the Research Ethics Board

1. PURPOSE

To seek the Board of Governors approval of the Research Ethics Board’s 2022-2023 Annual Report.

2. SYNOPSIS

The Laurentian University Research Ethics Board (LUREB) prepares and submits a report to inform the Laurentian University administration, research community, and other interested stakeholders of its role, achievements, and progressive goals.

The LUREB is responsible for reviewing and approving research projects which involve human participants and carries out its work in accordance with the [Tri-council Policy Statement: Ethical Conduct for Research Involving Humans- TCPS 2 \(2022\)](#).

The LUREB and the Office of Research Services (ORS) strive to promote and maintain a strong research ethics culture at Laurentian University. The Annual Report provides an opportunity for the REB and the ORS to review its work and make operational changes to improve services as required.

According to the Terms of Reference for the LUREB, adopted by the University Board of Governors in 2016, the Research Ethic Board is mandated to present an annual report to the Board. The report is also sent to the Senate for information purposes.

Operational data in this report is based on the 2022-2023 fiscal year, starting April 1, 2022 and ending March 31, 2023.

3. RESOLUTION TO CONSIDER

BE IT RESOLVED,

THAT following the endorsement of the Laurentian University Research Ethics Board, the Board of Governors approve the 2022-2023 Laurentian University Research Ethics Board Annual Report, as recommended by the Audit and Risk Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

The Annual Report of the LUREB is first presented to the Audit and Risk Committee for recommendation to the Board of Governors for approval. Approval of the report is important for members of the LUREB and staff in the Office of Research Services who support the LUREB in order to hear feedback and continue to make improvements. Furthermore, a high-functioning REB, operating in accordance with the TCPS 2 (2022) policy statement, is required for faculty and students to be able to conduct research with human participants, and for humans who choose to participate in research with Laurentian faculty and staff to have confidence that any risks associated with their participation have been carefully considered, and mitigation plans put in place if a project has been approved by the LUREB. Furthermore, research funding is also contingent on a professionally functioning REB working in accordance with the TCPS 2 (2022) policy statement.

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management	<input type="checkbox"/> Relationship with Stakeholders
<input checked="" type="checkbox"/> Faculty and Staff	<input type="checkbox"/> Reputation
<input type="checkbox"/> Funding and Resource Management	<input checked="" type="checkbox"/> Research Enterprise
<input type="checkbox"/> IT Services, Software and Hardware	<input checked="" type="checkbox"/> Safety
<input type="checkbox"/> Leadership and Change	<input type="checkbox"/> Student Success
<input type="checkbox"/> Physical Infrastructure	

5. RECOMMENDATIONS

That the Board of Governors approve the 2022-2023 report of the LUREB.

A. Background/Issue Description

The Laurentian University Research Ethics Board (LUREB) prepares and submits a report to inform the Laurentian University administration, research community, and other interested stakeholders of its role, achievements, and progressive goals.

The report provides an update on the activities of the LUREB for the fiscal year, April 1 2022 to March 31 2023.

The LUREB applies the highest ethical standards in its review of all research involving human participants in accordance with the [Tri-Council Policy Statement: Ethical Conduct for Research Involving Humans- TCPS 2 \(2022\)](#). The primary objective of the LUREB is protecting the rights and promoting the safety and well-being of all research participants by ensuring that all research projects are evaluated based on factors related to participant autonomy, welfare and justice. To ensure compliance and responsible conduct in research, the LUREB endorses and applies the *TCPS 2 (2022)* as a guide throughout the review process.

In addition to the ongoing review of cases, the LUREB is also responsible for professional development components of ethical conduct of research involving human participants. This work is carried out in collaboration with staff in the Office of Research Services.

The presented report lists members of the LUREB for fiscal year 2022-2023, and provides an overview of the review activities of the LUREB including submissions from affiliated research institutions, the Northern Ontario School of Medicine University, and Undergraduate Research Ethics Committees at Laurentian. The report also provides information on the type of review, the average approval time for proposals and professional development activity supported by the LUREB.

B. Recommendation

Approve the 2022-2023 annual report of the LUREB.

C. Other options considered (*where applicable*):

According to the Terms of Reference for the Research Ethics Board at Laurentian University, adopted by the University Board of Governors in 2016, the LUREB is mandated to present an annual report to the Board of Governors.

D. Risks including legislative compliance

N/A

E. Financial Implications (*where applicable*):

N/A

F Benefits

This report was presented to the Senate for information at its meeting on January 16, 2024. The report will be used by the Research Development and Creativity Council, the Office of Research Services, and the Office of the Vice-President Research to continue to make improvements to related policies, programs and practices to continue to improve REB service and delivery in order to support faculty, staff, and students involved with human participant research.

G Consultations (*where applicable*)

The LUREB works independently. The report was prepared with the assistance of Lise Carrière, Post Awards and Ethics Officer, in the Office of Research Services.

H Next Steps (*include timelines and if approval granted and/or if for information*)

I Appendices (*where applicable with each to be numbered sequentially*)

Item 7 A: 2022-2023 Annual Report of the Laurentian University Research Ethics Board



LaurentianUniversity
Université**Laurentienne**

Annual Report 2022-2023

**Laurentian University
Research Ethics Board**

**Sandra Hoy, Chair
Lise Carrière, Office of Research Services**

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Introduction

The annual Laurentian University Research Ethics Board (LUREB) report serves to highlight to the Laurentian University administration, research community, and other interested stakeholders of its achievements over the past year in its role of reviewing and approving research projects with human subjects. The LUREB is committed to maintaining the highest ethical standards as stipulated in the TCPS 2 (2022) and staying informed of national and provincial legislative and best-practice changes that impact research ethics. The LUREB and the Office of Research Services (ORS) strive to promote and maintain a strong research ethics culture at Laurentian University.

Following past practice, the Office of Research Services and the LUREB continue to refine their policies and procedures to provide clear standard requirements for research submissions. Under the auspices of these policies, procedures and standards, along with protecting the interests of human participants, the LUREB works diligently with researchers to ensure they maintained their eligibility for national and international research funding as well as ensuring they remain accountable to research ethics principles by means of annual reporting and continuing review of all research projects.

According to the Terms of Reference for the Research Ethics Board at Laurentian University, adopted by the University Board of Governors in 2016, the LUREB is mandated to present an annual report to the Board of Governors. Additionally, this report will be sent to the Senate for information purposes. Operational data in this report is based on the 2022-23 fiscal year, starting April 1, 2022, and ending March 31, 2023.

Chair's Report

On behalf of the Laurentian University Research Ethics Board, we submit the following Report for the 2022-23 year. I began a 3-year term as the Chair of the LUREB in July 2022, three months into the reporting period for this annual report. Susan James, Professor Emeritus also began her term as Vice-Chair on July 1, 2022.

This report continues to reflect the impacts of significant institutional change at Laurentian as the institution underwent formal restructuring undertaken pursuant to the Companies' Creditors Arrangement Act (CCAA) Proceedings. LU and NOSM researchers continued resumption of research activities that had been paused during the pandemic. As a consequence of these disruptions, the LUREB Annual Report 2022-23 reflects a continued reduction in research activities involving human participants.

As REB Chair, throughout the reporting period, I routinely consulted with researchers to work through the ethical considerations of their studies and how to manage highly sensitive data and personal information, including patient and healthcare data, information available on social media platforms and so on. I also spent a number of months becoming familiar with the "behind-the-scenes" processes for the LUREB, reviewing existing policies and procedures and meeting external partners.

I would like to thank Lise Carrière (Post Awards and Ethics Officer) for her efforts in compiling the reports on the LUREB activity throughout the year.

I also want to send gratitude and appreciation on behalf of LUREB members to the outgoing Chair, Dr. Rosanna Langer for her years of leadership with the LUREB.

I want to acknowledge and express my gratitude to each member who has served on the LUREB through this reporting period. Thank you to the members who are LU and NOSM faculty members who contribute their governance time to this essential committee work. I also want to make special note of the experienced, knowledgeable volunteers (staff, sessional members, Emeritus, and community members) whose voluntary contributions of time are particularly appreciated. All members ensure that sound ethics reviews are completed with integrity and in a timely manner. I joined the LUREB in 2017 and was then and continue now to be impressed by the commitment and expertise that the LUREB members bring to their LUREB responsibilities. Scholars at Laurentian, the Laurentian community and the community at large are well served by this dedicated membership.

Sandra Hoy, MSW, PhD, Assistant Professor
Chair, Laurentian University Research Ethics Board
November 2023

Role of the Research Ethics Board

The Laurentian University Research Ethics Board (LUREB) applies the highest ethical standards in its review of all research involving human participants in accordance with Tri-Council Policies. The primary objective of the LUREB is protecting the rights and promoting the safety and well-being of all research participants by ensuring that all research projects are evaluated based on factors related to participant autonomy, welfare, and justice. To ensure compliance and responsible conduct in research, the LUREB endorses and applies the *Tri Council Policy Statement: Ethical Conduct for Research Involving Humans TCPS 2 (2022)* as a guide throughout the review process. In this regard, the LUREB considers the following in its reviews of projects:

- The protection of vulnerable populations and the fair distribution of the benefits and burdens of research.
- That the risks and benefits of the research are evaluated and carefully described
- That the autonomy of the participants is respected by means of providing informed consent
- The right to cease participation at any time without consequence.
- And that mechanisms are in place to ensure the confidentiality and privacy of research participants.

Researchers and reviewers are strongly encouraged to consult the TCPS 2 (2022) to better inform their research project and as a means to ensure the application of the highest ethical standards from the start through to completion of the project. In addition to the TCPS, the work of the LUREB is guided by Laurentian University policies on the responsible conduct of research. In order to ensure a fair, arm's-length process, Laurentian University also has reciprocal Appeal agreements with Lakehead University and Nipissing University in instances where a researcher may choose to appeal the decision of the LUREB.

Guided by article 2.9 of the TCPS 2 (2022), the LUREB adopts a proportionate approach to research ethics review; research that is determined to be at or below the threshold of “minimal risk” goes through the delegated review process, which is conducted by a subcommittee of the Board. In addition, on occasion, when the Chair deems that there is insufficient expertise within the LUREB to evaluate a project, an appropriate ad-hoc peer reviewer or external expert reviewers may be solicited to assist REB members in evaluating the research.

In addition to the ongoing review of cases, the LUREB is also responsible for the educational and policy and professional development components of ethical conduct of research involving human participants.

Membership April 2022 – March 2023

In accordance with the Tri-Council Policy Statement, at least two members of any REB should have the “relevant knowledge and expertise to understand the content area and methodology of the proposed or ongoing research, and to assess the risks and potential benefits that may be associated with the research.” TCPS 2 (2022), p. 99. With this in mind, the LUREB continues to actively recruit members from a variety of disciplines to ensure broad representation on the LUREB.

Accordingly, the LUREB actively recruits members from a variety of disciplines to ensure broad representation. Moreover, to ensure that the University’s tri-cultural mandate has appropriate representation, the LUREB also makes a concerted effort to recruit members from the Francophone and Indigenous research communities. .

Our current membership includes:

Member	Department	Area of Expertise
Hoy, Sandra (Chair)	School of Social Work	community research partnerships, marginalized populations, qualitative methods, and program evaluation. Has served on the LUREB since 2017, was a REB member at another institution since 2009 and has completed the Tri-Agency TCPS 2022 (Course on Research Ethics) certificate.
James, Susan (Vice-Chair)	Professor Emerita	experienced member of the LUREB and Chair from 2011 to 2014, research ethics, practice ethics, women’s health and qualitative research methods.
Allen, Lisa	Community Member	research administration, research methodology, clinical rural research, immunology, oncology, intracellular signaling, has completed the Tri Agency TCPS2 2022 (Course on Research Ethics) certificate
Boyko, Susan	NOSM (Adjunct)	Quantitative, Qualitative and Mixed Methods Research, Program Evaluation, Research Ethics, Privacy of Personal Health Information (PHI), Patient, Student and Healthcare Professional Education. Has completed the Tri Agency TCPS2

		2022 (Course on Research Ethics) certificate.
Currie, Krista (start September 1, 2022)	School of Natural Sciences	Expert in forensic DNA identification and the analysis of biological evidence with 12 years of professional experience within the Department of Forensic Biology at the New York City Office of Chief Medical Examiner; experience in quantitative and qualitative research methods; population-based research; secondary data analysis; has completed the Tri Agency TCPS2 2022 (Course on Research Ethics) certificate.
Gwekwerere, Yovita (start September 1, 2022)	School of Education	qualitative and mixed methods; using case studies, interviews, surveys, focus groups, observation, and secondary data analysis. She has collaborated on international education, and interdisciplinary research studies in Professional Education and French as a Second Language Science Education. She completed the Tri-Agency TCPS2: 2022 (Course on Research Ethics) certificate.
Jeannette Lindenbach	École des sciences infirmières	at risk populations, qualitative methods, community health services, gerontology, sensitive research, francophone health, health care providers. Fluently bilingual. Has completed the Tri Agency TCPS2: 2022 (Course on Research Ethics) certificate.
Lori Rietze	School of Nursing	Health systems, organizational culture, acute care nursing, leadership, qualitative research, advance care planning, end of life care
Alain Simard	NOSM	expertise in basic science research methods; clinical science research methods; francophone populations. Fluently bilingual. Has completed the Tri Agency TCPS2 2022 (Course on Research Ethics) certificate.

Patrick Timony	School of Rural and Northern Health	expertise in quantitative and qualitative research methods; survey methods; population-based research; secondary data ; francophone health issues and in equitable decision making
Lea Tufford	School of Social Work	social work education (simulation-based teaching, critical social work, social justice, trauma-informed, field education, embodied practice); child abuse and neglect (decision-making, critical race theory, intersectionality, mandatory reporting, legislation, public perceptions); Eco-Social Work (critical and social justice explorations, approach to clinical practice); Contemplative Practices (mindfulness, reflection, compassion); survey research (likert-scale, panel, qualitative); Qualitative Research (individual interview, focus group, thematic analysis, content analysis); Mixed-Methods Research; Simulation-based Research (standardized clients, objective structured clinical examination, holistic competence)
Lise Carrière (Post Award & Ethics Officer)	Office of Research Services	Post Award Officer
Cassandra Sigurdson (Administrative Assistant)	Office of Research Services	Administrative support

Administrative Support for the REB

The Office of Research Services provides administrative support for the LUREB. The Ethics Officer manages ethics applications from its initial submission to final approval and renewals through the ROMEO platform and also provides guidance to the LUREB and researchers in accordance to the TCPS 2 (2022), including research best practices. The Administrative Assistant supports the LUREB by coordinating meetings, finalizing and distributing Agendas, producing Minutes, arranging for translation services, and other communication support as required.

Meetings

The LUREB met regularly, as required, on the first Friday of each month in the academic year of 2022-2023, excluding the months of July and August, for a total of 6 meetings. All of the meetings were held virtually due to the COVID-19 pandemic and committee members preference. To facilitate remote meetings and collective file reviews, the LUREB has implemented a system of secure file-sharing for collective reviews in between monthly meetings, permitting the full Board to review more than minimal risk proposals collectively, while attempting to reduce delays for researchers whose submissions may be received throughout the month. Additionally, minimal risk cases were delegated, between monthly meetings, for review by subcommittees with fewer members.

The tables below provide an overview of the LUREB’s review activity for 2022-2023. The majority of the activities undertaken by the committee involve reviews of ethics proposals deemed to be of minimal risk to participants. Please note that the file activity below reflects the fiscal year of April 1, 2022, to March 31, 2023, exclusively.

The files reported in the tables below represent the files that were submitted to the REB each month.

REB Activity in 2022 - 2023

Table 1: LUREB’s continuing review activities between April 1, 2022 and March 31, 2023

Month	Delegated Review	Full Committee Review	Modifications/ Extensions/ Final Reports	Exemptions	Total/month
04-22	10	1	13	0	24
05-22	4	1	6	3	14
06-22	3	0	3	1	7
07-22	7	0	11	0	18
08-22	7	2	9	0	18
09-22	2	0	6	1	9
10-22	8	0	10	1	19

11-22	4	3	6	0	13
12-22	1	0	0	1	2
01-23	3	1	3	2	9
02-23	4	3	7	2	16
03-23	15	0	17	3	35
Total	68	11	91	14	184

Table 2: File activities as percentage of all processes in 2022-2023

Delegated	Full	Modifications/Extensions/ Final Reports	Exemptions
37%	6%	49%	8%

REB Activity by Year Between 2018-2023

Table 3: Annual activity from 2018-2023

Year	Delegated	Full	Modifications/ Extensions/ Final	Exemptions*	Yearly total
2018/19	137 (42%)	18 (5%)	175 (53%)	not recorded	330
2019/20	124 (29%)	14 (3%)	294 (67%)	5 (1%)	437
2020/21	120 (42%)	8 (3%)	150 (52%)	9 (3%)	287
2021/22	82 (30%)	6 (2%)	177 (65%)	9 (3%)	274
2022/23	68 (37%)	11(6%)	91 (49%)	14 (8%)	184

REB Activity Analysis

In 2022-2023, the LUREB has reviewed and processed a total of 184 activities pursuant to research ethics files. The number of Full Board reviews has increased by 4% from last year. The number of files submitted for extensions has decreased significantly, modifications and final reports remain the same; but this year, the LUREB saw an increase in the number of exemptions submitted and reviewed by the Board.

Annual reports, extension and modification requests are a critical component in research ethics. Researchers have an obligation to communicate with the LUREB any changes to their research practices, which often occur once a project has started. As well, under the Tri-Council policies, researchers are expected to renew their certification on a yearly basis to prevent being in violation of their funding terms and conditions and/or institutional research policies.

Application Process and Approval Time

The LUREB strives to maintain timely processing for all submitted projects. The goal is to have an efficient process from the date the project is submitted to the date the researchers receive their ethics approval and certificate. It is important to note that timelines on individual files differ due to a number of variables, such as the completeness of the application prior to its submission, the nature of the project and the researchers' experience in conducting this type of research, effective supervision, staff availability, holiday periods where the university is closed (such as Christmas break) or operating with minimal staff (summer months) and researcher response times once revisions have been recommended. It is also useful to point out that the LUREB is composed of Faculty and community members who volunteer to provide the rigorous review on which research approval relies.

All "event" activities for each submitted project for 2022/23 were actively tracked in ROMEIO by the Ethics Officer to collect statistics to better understand and report on average process times. When a project is submitted into ROMEIO for REB review, it is time stamped with the submission date and time. This is referred to as the "Entry Date".

Once received and acknowledged by the Ethics Officer, all administrative processing actions in the file are also tracked and time stamped. Such actions may include, "application received", "sent to Chair for review determination", "sent to committee for review", "reviewer feedback received", "revisions requested from researcher", "approval certificate sent to researcher," to name a few. Using these statistics, the Ethics Officer generated a brief report summarizing the average time from start to finish on all "completed" events (completed means the application was submitted and a certificate was issued).

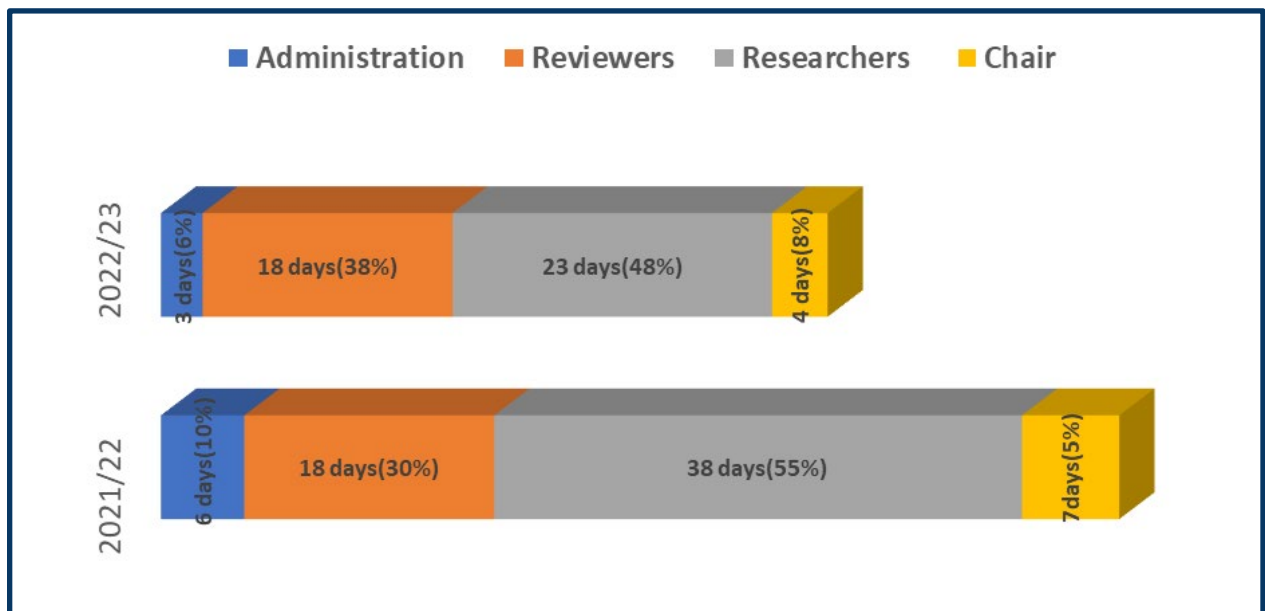
LUREB members have noticed that in the past two years, overall numbers of submissions to the LUREB may have decreased, but anecdotally we have observed that the files we reviewed were often more complex, which can contribute to time on each file. There has also been additional scrutiny involved with conducting research during a pandemic and challenges related to the CCAA proceedings.

Delegated Reviews

Based on the event activities of 2022/23, and on 82 completed delegated files (six files remained “pending” at the time of finalizing the reporting period), our process flow analysis finds that **the average time from submission to approval is 48 days or approximately 7 weeks**. This is reduced from the 2021/22 year when the average time from submission to approval for a delegated file was 61 days or approximately 9 weeks.

Figure 1 reveals a breakdown of how time is being spent on the file at each stage of the process for applications undergoing a delegated review: from the date the application is submitted to the time the application is delegated and sent to reviewers, it took on average 3 days (6% Administrative time - the Ethics staff and Chair are involved at this stage). The files remained with LUREB reviewers for an average of 18 days (38% Reviewer time) and once returned to researchers for revisions, the files remained with researchers for an average of 23 days (48% Researcher time). Once the researcher submitted revisions, these are sent by the Ethics Officer to the Chair, who reviews changes and issues REB certificates or follows up further with researchers, typically within 4 days, on average (8% Chair time).

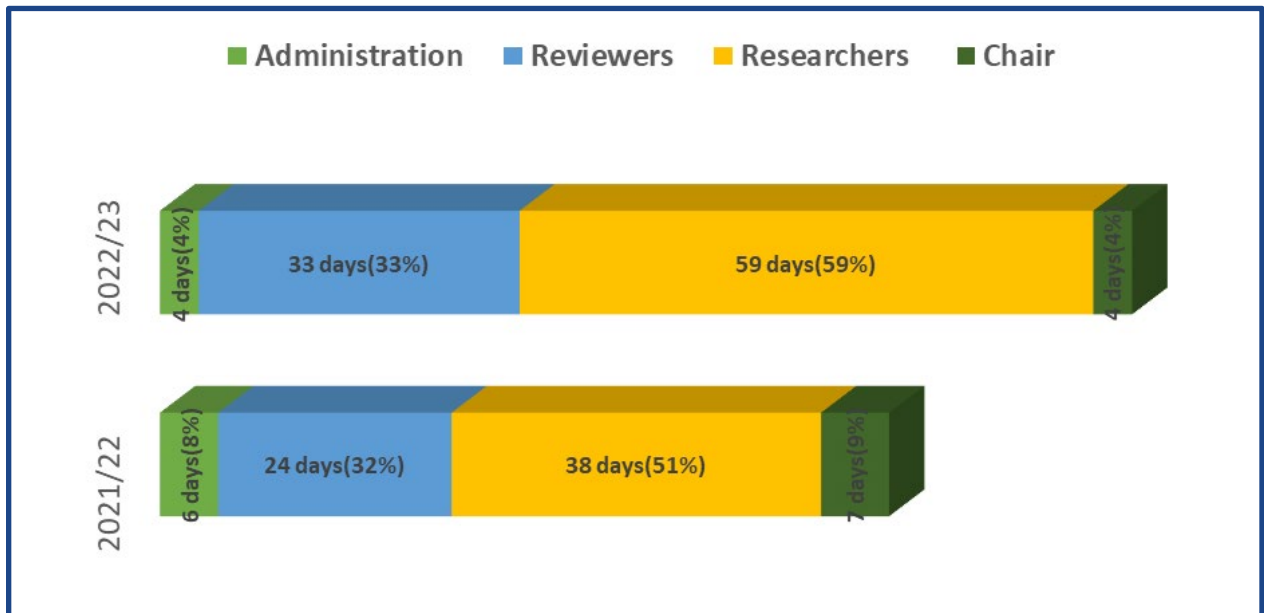
Figure 1. Breakdown of Average Time Spent on Delegated Reviews



Full Board Reviews

As **Figure 2** shows, the process is slightly different for these files since they are accepted on a rolling basis and will be reviewed at the next monthly LUREB meeting. Once a file is discussed with the researchers at the meeting, within a week, they are provided with a letter from the Chair summarizing the Committee’s concerns, questions and requests for revisions. The file is then sent back to the researchers where it remains for an average of 59 days (59% Researcher time). Once a revised application is submitted, a certificate is typically issued within 4 days. **The total process time for applications requiring full board review is, on average, 100 days or approximately 14 weeks.** This was an increase in time from the 2021/22 year when the time for applications requiring full board review was, on average, 75 days or approximately 11 weeks. As Figure 2 reveals, the increase in time was due to an increase in time applications spent with researchers, not with the LUREB.

Figure 2. Breakdown of Average Time Spent on Full Board Reviews



Note: This information is based on 6 completed applications that required full board review (five files remained “pending” at the time of finalizing the reporting period). By motion of the REB, two of the completed files were returned to be reviewed a second time by the full board.

REB Review Activity

Review Activity by Programs/Schools and Research Centers

The table below demonstrates review activity for new submissions by academic programs and schools.

Program/School	Submissions
Bharti School of Engineering & Computation	0
Harquail School of Earth Sciences	1
Human Studies and Interdisciplinarity (PhD)	4
Library and Archives	1
Mathematics and Computer Sciences	1
McEwen School of Architecture	1
Orthophonie	1
School of Business Administration	2
School of Education	3
School of Indigenous Relations	1
School of Kinesiology and Health Sciences	2
School of Liberal Arts	2
School of Natural Sciences	5
School of Nursing	5
School of Natural Sciences (Biology, Chemistry & BioChemistry, Forensic Science)	5
School of Rural & Northern Health/ Rural and Northern Health (PhD)	9
School of Social Sciences (Psychology & Sociology)	4
School of Social Work	9
Science Communication Program	2

SGA	1
Northern Ontario School of Medicine University (NOSM U)	16
Graduate Studies	0
External	4
Total	79

Northern Ontario School of Medicine University

The Northern Ontario School of Medicine (NOSM U) continues to be one of the main drivers of exciting and innovative research at Laurentian University, and as such, the LUREB continues to see significant activity in the submission of new ethics protocols from their students, residents, faculty and affiliated researchers. While medical residents are postgraduate learners who are also licensed physicians, in conducting a research project they do so under the supervision of NOSM U faculty and therefore are required to undertake ethics review through LUREB. In order to continue to accommodate and facilitate ethics activity from NOSM U students, faculty, and researchers, the LUREB continues to recruit new members with research expertise in the biomedical sciences, clinical trials, and public health.

A new research agreement was negotiated by the two institutions following the establishment of NOSM University as Canada's first independent medical university in 2021. Despite this change, the LUREB continues to be the Board of Record for NOSM U and NOSM U members remain on the LUREB.

Table 4: Summary of 2022/23 Northern Ontario School of Medicine (NOSM U) REB file activity

Month	Delegated Reviews	Full Committee Reviews	Modifications- Extensions- Exemptions- Final Reports	Total by month
04-22	4	0	3	7
05-22	3	0	2	5
06-22	0	0	2	2
07-22	3	0	2	7

08-22	0	0	3	3
09-22	0	0	0	0
10-22	1	0	2	3
11-22	0	1	1	2
12-22	0	0	0	0
01-23	0	0	0	0
02-23	1	0	1	2
03-23	4	1	11	14
Totals	16	2	27	Total: 45

Table 5: *The percentage of REB activity generated by NOSM U of all delegated files in 2022-2023*

Delegated	Full	Modifications/Extensions/Exemptions
36	4	60

Multi-Institutional Projects

National and international research collaborations involving one or more institutions have become more common. This year, the LUREB reviewed 4 projects that involved collaborations with other institutional partners as highlighted in the table below.

Partner Institution	Projects
Dalhousie University	1
UiT The Arctic University of Norway	1
University of Toronto	2

Laurentian University Health Sciences North Reciprocity Agreements

In 2018, a Reciprocity Agreement was signed by Laurentian University (LU) and Health Sciences North to mitigate the need for duplicate review of studies as well as to ensure that the REB with the most appropriate expertise reviews the study. In 2022-2023, 13 files were received for reciprocal review. LU was the Board of Record (BOR) for 5 and HSN for 8 of the files. HSN was the Most Responsible Institution (MRI) for all 13 files.

MRI (Institution of affiliation)	BOR (Board of record)	# of projects
Health Sciences North	Laurentian University	5
Health Sciences North	Health Sciences North	8

Undergraduate Research Ethics Committees

All Undergraduate Research Ethics Committees (UGREBs) are considered delegated REBs. Under the *General Policies for research with human participants requiring research ethics review at Laurentian University (April 2017)*, the scope of their obligations is determined as follows:

Undergraduate student research projects that involve non-intrusive and minimal risk research activities may be approved by a sanctioned departmental ethics committee who may consult or refer cases to the LUREB and shall maintain all file records and report to the LUREB annually. All applications to departmental REBs identified as exceeding minimal risk shall be evaluated by the LUREB.

Undergraduate student research projects assigned uniformly to an entire class, and involving human participants, human biological materials and/or personal information shall be submitted to departmental ethics committees as a single submission, under the supervision of a faculty member. The departmental ethics committee may consult or refer cases to the LUREB. It is the responsibility of the faculty member to ensure that REB approval and reporting timelines remain current.

We request yearly REB activity reports from each department at Laurentian University with historical or new undergraduate research activity. As requested, each department submitted the UGREB form indicating whether or not the department has an undergraduate REB, and also to indicate whether or not there were submissions to the committee. In the following table are the responses and the activities reported by various departments Chairs for the 2022-23 year:

Summary of Research Activity by UGREBs

Sessions and Consultations

UGREB Report Submitted

Department/Program	Chair/Director	Submissions
Psychology	Michael Emond	15
School Kinesiology and Health Sciences	Sylvain Grenier	5
Total		20 applications

LUREB Ethics Professional Development

The REB Chair and the Ethics Officer frequently replied to individual researchers, faculty members' and students' email and telephone inquiries and also met with some virtually to discuss their ethics applications, the ROMEO process or to address emerging ethical issues in their current research projects. These individual consultations appear to be greatly appreciated.

The LUREB and its administrative support staff will continue to assist local researchers in facilitating ethical and strong human participant research at Laurentian.



BOARD EXECUTIVE SUMMARY

Board of Governors

Agenda Title	Laurentian Ancillary fees approval for fiscal 2024-2025
Agenda Item No.	8.1
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	X For Approval <input type="checkbox"/> For Information
Proponent	Sylvie C. Lafontaine
Presenter(s)	Sylvie C. Lafontaine Benjamin Demianiuk

1. PURPOSE

To approve Laurentian’s Ancillary Fees and Budget for fiscal year 2024-2025.

2. SYNOPSIS

Laurentian ancillary services cover Housing, Food, Parking, Campus Services, and the Print Hub. Ancillary services are expected to generate sufficient revenue to cover their operating and capital costs (deferred maintenance). In addition, they should maintain operating reserves to cover contingencies. Ancillary services do not receive government or grant funding.

Laurentian’s 2024-25 Ancillary Budget is projecting total revenue of \$9.9 million, operating expenses of \$6.4 million, and \$1.95 million for deferred maintenance projects for a budgeted Excess of Revenue over Expenses of \$1.5 million.

This compares with a forecasted surplus of \$2.8 million for this fiscal year 2023-24. The 2024-25 budget assumptions include an increase in residence fees of 2-3%, and no increase in parking fees. The attached budget presentation provides comparative data with previous years, and a 3-year projection, as well as various supporting charts and schedules.

3. RESOLUTION TO CONSIDER:

THAT the Board of Governors approve Laurentian’s 2024-25 Ancillary Fees and related Budget, as recommended by the Finance and Property Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input checked="" type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input type="checkbox"/> Leadership and Change <input checked="" type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input checked="" type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input checked="" type="checkbox"/> Safety <input checked="" type="checkbox"/> Student Success

5. RECOMMENDATIONS

That the Board of Governors approves the proposed 2024-25 ancillary fees and operating/capital budget. The proposed fees include between a 2-3% increase on residence and 0% for parking fees.

As part of its 2024-25 budget submission, Laurentian recommends increasing rooms rate by 2% for University College Residence, Single Students Residence, East, and West Residence. A further recommendation is to increase the Mature Student Residence by 3%. LU Management also recommends no increases to the parking related fees.

A Background/Issue Description

Ancillaries are comprised of the following services: Housing, Food, Parking, Campus Services and Print Hub. The Business Development Office is responsible for ancillary operations. The Office is currently working to admit students into the residence program, with early offers being issued in mid-February.

Therefore, there is a need at this time to confirm ancillary rates for 2024-25.

The cost of residence is a critical factor for out-of-town students when deciding on which university to attend. Approval of Residence and Parking fees will support the annual budgeting process, and outward projections.

In addition to on-campus housing provided by Laurentian, the former Federated Universities also provide housing for students in direct competition with LU. These non-affiliated residences are dormitory style, and generally offer lower rates, and do not require a meal plan. In 2023-24 LU approved budget included targeted reductions in residence fees to address competing pressures, and a freeze on other residence fees to help in the recruitment of out-of-town students. This year's proposed budget is a return to gradual increases to the cost of providing these services.

• Housing and Food Services:

LU is budgeting a total operating surplus of \$2.9 million. Housing is proposing an increase of 2% to the primarily undergraduate residences (University College, Single Students, West, and East Residences) and 3% to the Mature Student Residence.

Meal plan rates are managed through a 3rd party contractor, and are expected to increase by 4% in 2024-25 to catch up on inflationary factors from the previous 2 years. The University receives a commission from food sales.

In 2024-25, \$1.7 million is earmarked for deferred maintenance projects, including elevator renewals, building envelope work, heating pipe upgrades, and a food service renewal. Currently, there is a \$20.5 million deferred maintenance backlog.

For the next two years - 2025-26 and 2026-27 - annual increases to residence fees are projected to be between 1-3% depending on building / room style. Operating expenses are budgeted to increase by 2-3%. More details on projected occupancy rates can be found in the presentation document.

Parking Services:

LU is budgeting a total operating surplus of \$0.5 million. Parking Services is proposing a nil increase on all parking permits in 2024-25, as an acknowledgement of the inflationary pressures felt on campus, and compression of staff wages in recent years.

Part of the department deferred maintenance projects will include a parking system upgrade.

Campus Services and Print Hub:

LU is budgeting to break-even in these two remaining services. Most of the revenue relates to internal income from the printing services. The volume had decreased considerably as a result of CCAA, and fewer people on campus as it relates to COVID. The Print Hub does engage a number of external clients, and with the successful emergence from CCAA, expects to increase production from outside the University community.

B Alignment with Strategic Objective or Plan of the University

As part of LU Strategic priority – **Enhancing our Student Experience**

Having a strong presence on campus with all the student services will build solid foundations for student success and well-being. LU also plans to renew the campus environment.

C Other options considered (where applicable):

N/A

D Risks including legislative compliance

Ancillary services support the academic and research mission of the University, and directly affect the student campus experience. The University must strive to provide cost-effective services that are competitive with other institutions. Failure to do so could have an impact on the University's reputation and recruitment. Ancillary fees are reviewed annually to ensure that they are competitive with other institutions.

Although ancillary operations have been successful in generating surpluses in past years, aging infrastructure, and changing demand presents increasing financial, operational and reputational risks. Prudent and sustainable budgeting assists with mitigating the risks associated with ancillary operations.

E Financial Implications (where applicable):

As previously indicated, ancillary services must be self-funding. The 3-year financial projections show excess revenue over expenses of approximately \$1.5 million between 2024-25 and 2026-27. These surpluses are necessary to address the growing deferred maintenance backlog, and serve as a contingency against unexpected events such as lower demand for housing on campus.

F **Benefits**

Being able to offer students quality campus accommodation and services can be a significant recruiting factor and can ease the transition to university life. Students living on campus have more opportunities to join clubs, attend campus events, meet new people and develop life-long friendships.

G **Consultations (where applicable)**

The Housing Office has engaged with residence student representatives, through the Residence Hall Advisory Group to discuss the proposed residences increases.

As per the LUFA Collective Agreement, which requires the University to consult on Parking Fees, the Business Development Office has met with representatives from LUFA, LUSU, LUAPSA and the student leadership to discuss the proposed 2024/2025 rates.

H **Communications Plan**

The new 2024-2025 Ancillary fees, once approved by the Board of Governors, will be communicated as part of the recruitment efforts.

J **Next Steps**

Upon approval of the 2024-25 ancillary fees and budget, the Business Development Office will post the approved rates, and engage with the Marketing, Communications, and Student Recruitment Teams to create a campaign to promote Laurentian as a place to stay & study.

I **Appendix**

8.1 A - 2024-25 Ancillary Budget Presentation

Ancillary Budget

2024-2025



Laurentian University
Université **Laurentienne**

February 16, 2024

Current State

- Pricing pressures from on-campus competitors (including meal plan requirements)
- Overall residence occupancy of 72.82%
- 36% of total students in residence are international

2024/25 Budget Highlights

- Residence fees increase between 2-3%
- Meal plan increase of 4% annually per existing contract
- Budgeted operating cost increases of 2-3%
- No increase to parking rates
 - Allows for some financial relief to students who have been dealing with inflationary increases
 - Allows for some relief to staff & faculty whose salaries have been restricted

Ancillary Services - 2024-2025 Budget

(\$000)	2022-23 Actual	2023-24 Forecast	2024-25 Budget
Housing/Food	7,719	8,680	8,058
Parking	1,296	1,220	1,325
Campus Services/Print Hub	537	513	525
Total Revenue	9,550	10,413	9,907
Salaries and Benefits	1,546	1,649	1,778
Operating	3,363	4,214	4,674
Total Expenses	4,910	5,863	6,452
Operating Surplus	4,640	4,550	3,455
Deferred Maintenance Projects	0	1,715	1,950
ANCILLARY SURPLUS/(DEFICIT) OF REVENUE OVER EXPENSES	4,640	2,835	1,505

Ancillary Services 3-Year Projections

(\$000)	2024-25 Budget	2025-26 Projections	2026-27 Projections
Housing/Food	8,058	8,440	9,043
Parking	1,325	1,351	1,378
Campus Services/Print Hub	525	575	625
Total Revenue	9,907	10,367	11,046
Salaries and Benefits	1,739	1,763	1,788
Operating	4,674	4,710	4,849
Total Expenses	6,413	6,473	6,637
Operating Surplus	3,494	3,894	4,410
Deferred Maintenance Projects	1,950	2,350	2,800
ANCILLARY SURPLUS/(DEFICIT) REVENUE OVER EXPENSES	1,505	1,504	1,569

2024-2025 Proposed Residence Fees



Residence/Room Type 8-month term (September - April)		2022/2023	2022/2023	Proposed Rate 2024/2025
University College Residence	Double Room	\$7,375*	\$6,638*	\$6,770*
	Single Room	\$8,639*	\$7,775*	\$7,930*
Single Student Residence	Double Room	\$7,375*	\$7,375*	\$7,522*
	Single Room	\$8,639*	\$8,639*	\$8,811*
West Residence & East Residence	Single Room	\$8,898*	\$8,898*	\$9,075*
Mature Student Residence	1BR Apartment	\$9,846	\$9,846	\$10,141

*Not including a \$100 refundable damage deposit

Other Fees	2022/2023	2023/2024	Proposed 2024/2025
Lost Keys	\$50/key	\$50/key	\$50/key
Early Move-in / Late Departure	\$50/night	\$50/night	\$50/night
MSR Furniture Rental	\$400/set	\$400/set	\$400/set
Early Cancellation Fee	\$750	\$750	\$750
Room Change	\$100	\$100	\$100

Residence - Occupancy Rates (%)

Residence Building	# of beds	Occupancy Rate (%)					
		21/22	22/23	23/24	24/25 Budget Assumption	25/26 Budget Assumption	26/27 Budget Assumption
University College (UC)	240 Beds 60 Single beds 180 Double beds	43.75	0	45.00	43.75	47.50	56.25
Single Student Residence (SSR)	387 Beds 117 Single beds 270 Double beds	54.00	50.12	65.89	57.53	64.53	75.00
East Residence (East)	236 Beds All single rooms	88.14	91.10	94.07	90.00	90.00	90.00
West Residence (West)	223 Beds All single rooms	92.38	92.82	94.62	90.00	90.00	90.00
Mature Student Residence (MSR)	128 One-bedroom apartments	78.91	94.53	94.53	90.00	90.00	90.00

Proposed Parking Fees 2024-2025



Parking Lot / Pass Type		2023/2024	Proposed 2024/2025
Upper Lot Parking (Lots 1-14, 16,17)	Annual	\$678.70	\$678.70
	September - April	\$630.00	\$630.00
	Semester Rate	\$350.00	\$350.00
	Calendar Month	\$100.00	\$100.00
Lower Lot Parking (Lot 15)	Annual	\$265.10	\$265.10
	September - April	\$240.00	\$240.00
	Semester Rate	\$150.00	\$150.00
Pay & Display Lots	\$2/hr - \$8 Daily maximum		

2024-2025 Proposed Capital Renewal & Deferred Maintenance

2024-2025 Capital Renewal & Deferred Maintenance Projects	Proposed Budget
MSR elevators (Phase 1 - East car)	\$450,000
MSR Exterior Envelope Sealing	\$273,600
Parking Gate Access Upgrade	\$68,400
Food Services Renewal	\$615,000
UCR Piping/Valves/Pump Replacement	\$310,000
UCR Window Replacement	\$280,000
TOTAL	\$1,997,500

** Total Residence Deferred Maintenance Backlog = \$20.5 Million*



Appendices

Appendix 1- Residence Fee Comparison – Dormitory Style



DOUBLE PERSON ROOM - DORMITORY STYLE		2021-2022	2022-2023	2023-2024
Brock University	Double Dorm (DeCew)	\$7,870.00	\$8,120.00	\$8,440.00
Huntington	Huntington Double	\$5,460.00	\$5,625.00	\$5,790.00
Laurentian University	Double Dorm (UC)	\$7,160.00	\$7,375.00	\$6,638.00
Ottawa	Double Dorm (8 month) (Stanton)	\$7,093.00	\$7,472.00	\$7,914.00
Trent	Double Dorm (Otonabee)	\$6,934.00	\$7,308.00	\$8,359.00
University of Sudbury	Sudbury Double	NA	NA	\$5,600.00
Wilfrid Laurier	Double Dorm (Bouckaert Hall)	\$6,601.20	\$6,865.24	\$7,332.08
Windsor	Double Dorm (Laurier Hall)	NA	\$6,729.00	\$6,864.00
AVERAGE		\$6,853.03	\$7,070.61	\$7,117.14

*LU proposed 2024-2025 Price: **\$6,770***

SINGLE BEDROOM - DORMITORY STYLE		2021-2022	2022-2023	2023-2024
Brock University	Single Dorm (DeCew)	\$8,670.00	\$8,920.00	\$9,280.00
Huntington	Huntington Single	\$6,510.00	\$6,705.00	\$6,910.00
Laurentian University	Single Dorm (UC)	\$8,387.00	\$8,639.00	\$7,775.00
Ottawa	Single Dorm (8 month) (Stanton)	\$8,464.00	\$9,016.00	\$9,612.00
Thorneloe	Thorneloe Single	\$7,430.00	\$7,650.00	\$7,840.00
Trent	Single Dorm (Otonabee)	\$8,101.00	\$8,538.00	\$9,531.00
University of Sudbury	Sudbury Single	NA	NA	\$7,100.00
Wilfrid Laurier	Single Dorm (Bouckaert Hall)	\$6,601.20	\$6,865.24	\$7,332.08
Windsor	Single Dorm (Laurier Hall)	\$7,817.00	\$7,989.00	\$8,468.00
AVERAGE		\$7,747.53	\$8,040.28	\$8,205.34

*LU proposed 2024-2025 Price: **\$7,930***

Appendix 1- Residence Fee Comparison – Apartment Style

DOUBLE PERSON ROOM - APARTMENT STYLE		2021-2022	2022-2023	2023-2024
Brock University	Double suite style (Lowenberger)	\$8,370.00	\$8,620.00	\$8,940.00
Laurentian University	Double Apartment (SSR)	\$7,160.00	\$7,375.00	\$7,375.00
Trent	Double in Suite (Champlain)	\$7,125.00	\$7,509.00	\$8,560.00
Wilfrid Laurier	Double Apt. Style (Regina Res.)	\$7,118.84	\$7,403.60	\$7,907.04
Windsor	Double Apt. Style (Cartier Hall)	NA	\$8,398.00	\$8,734.00
AVERAGE		\$7,443.46	\$7,861.12	\$8,303.21

*Laurentian University proposed 2024-2025 Price: **\$7,522***

SINGLE BEDROOM - APARTMENT STYLE		2021-2022	2022-2023	2023-2024
Brock University	Single Suite (Earp)	\$9,170.00	\$9,420.00	\$9,780.00
Cambrian	Single Suite	\$7,615.00	\$7,700.00	\$7,855.00
Lakehead	Single Suite (North & South Apts).	\$7,571.00	\$7,740.00	\$7,941.50
Laurentian University	Single Suite (West / East)	\$8,639.00	\$8,898.00	\$8,898.00
Laurentian University	Single Apartment (SSR)	\$8,387.00	\$8,639.00	\$8,639.00
Nippissing	Single Suite (Chancellors House)	\$6,525.00	\$6,800.00	\$7,140.00
Ottawa	Single Apt. (Hyman Soloway)	\$8,910.00	\$9,488.00	\$12,882.00
Trent	Single in Suite	\$8,292.00	\$8,739.00	\$9,962.00
Wilfrid Laurier	Single Apt./Suite (Bricker)	\$8,866.58	\$9,221.24	\$9,848.28
Windsor	Single Suite (Alumni Hall)	\$8,556.00	\$8,907.00	\$9,530.00
AVERAGE		\$8,253.16	\$8,555.22	\$8,843.75

*Laurentian University proposed 2024-2025 Price: **\$8,811 (SSR) and \$9,075 (W/E)***

SINGLE BEDROOM - STAND ALONE APARTMENT		2021-2022	2022-2023
Laurentian University	Single Apartment (MSR)	\$1,172.00	\$1,230.75
Sudbury	CMHC - Zone 1 Vacancy Rate	0.2	1.0
Sudbury	CMHC - Zone 1 Average Rent	\$1,317.00	\$1,123.00

*Laurentian University proposed 2024-2025 Price: **\$1,267.63***

Appendix 2- Planned Enrolment Assumptions

Fall FTE Enrolment*			Official Enrolment				2023-24 Planned Enrolments (Budget)				
Immigration Status	Academic Group	Admit Type	Historic			Official	2023-24 Planned Enrolments (Budget)				
			2020	2021	2022	2023	2023	2024	2025	2026	2027
Domestic	Undergraduate	New	1,766	1,195	1,177	1,137	1,086	1,125	1,227	1,360	1,360
		Returning	4,165	3,764	3,457	3,286	3,187	3,141	3,019	3,024	3,024
		Total	5,930	4,959	4,633	4,423	4,273	4,266	4,246	4,384	4,384
	Graduate	New	266	153	211	190	220	184	220	265	265
		Returning	373	401	332	334	341	374	367	394	394
		Total	639	554	541	524	561	558	587	659	659
Total		6,568	5,513	5,175	4,947	4,834	4,824	4,833	5,043	5,043	
International	Undergraduate	New	99	60	54	99	75	56	61	71	71
		Returning	231	230	185	167	154	155	158	163	163
		Total	330	290	239	266	229	211	219	234	234
	Graduate	New	56	46	155	591	209	50	63	81	81
		Returning	136	147	161	493	346	478	424	391	391
		Total	192	193	316	1,084	555	528	487	472	472
Total		521	483	554	1,350	784	739	706	706	706	
Grand Total			7,090	5,995	5,729	6,296	5,618	5,563	5,539	5,749	5,749

*total may not add up due rounding and aggregation at a higher level



BOARD EXECUTIVE SUMMARY

Board of Governors

Agenda Title	Endowment Fund Distribution Rate for 2024-2025
Agenda Item No.	8.2
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	<input checked="" type="checkbox"/> For Approval <input type="checkbox"/> For Information
Proponent	Sylvie C. Lafontaine
Presenter(s)	Sylvie C. Lafontaine

1. PURPOSE

To review and approve Laurentian’s 2024-2025 Endowment Fund Distribution Rate.

2. SYNOPSIS

Endowment Funds support the University activities, primarily student scholarships and bursaries, but also supporting specific school initiatives. The endowment value includes original contributions and income earned but not distributed at the start of the fiscal year.

Laurentian recommends a balanced approach in setting endowment distribution, one that takes into consideration the student needs, accumulated investment income, and expected market returns. This balanced approach is reflected in Laurentian’s Endowment Policy (approved by the Board of Governors – November 22, 2022) which stipulates that:

“Only investment earnings generated from the endowment capital contribution may be used to support the designated activity. No distribution will be made unless there is sufficient accumulated investment income available in the endowment account.”

3. RESOLUTION TO CONSIDER:

THAT the Board of Governors approve a total Endowment Fund distribution rate of 5% for 2024-2025, as recommended by the Finance and Property Committee and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input checked="" type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input checked="" type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input type="checkbox"/> Leadership and Change <input type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input checked="" type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input type="checkbox"/> Safety <input checked="" type="checkbox"/> Student Success

5. RECOMMENDATIONS

THAT the Board of Governors approve a total Endowment Fund distribution rate of 5% for 2024-2025, as presented at its meeting of February 16, 2024.

A **Background/Issue Description**

Endowment Funds support the University activities, primarily student scholarships and bursaries, and other specific school initiatives. The endowment value includes original contributions, the income earned, and remaining balance not distributed at the start of the fiscal year.

Laurentian recommends a balanced and sustainable approach in setting endowment distribution, one that takes into consideration student needs, accumulated investment income, and expected market returns. This balanced approach is reflected in Laurentian's Endowment Policy, which indicates that:

“Only investment earnings generated from the endowment capital contribution may be used to support the designated activity. No distribution will be made unless there is sufficient accumulated investment income available in the endowment account.”

The endowment distribution rate is reviewed annually and takes into consideration student needs, accumulated investment income, and expected market returns over the long-term from the Endowment Statement of Investment Policy and Procedures.

Between 2015-16 and 2023-24, Laurentian University distribution rates ranged between 0% (in 21-22 and 22-23) to 5%. When comparing Laurentian University with other Ontario universities in 2022-2023, Laurentian reported an approved spend rate of 2.5% at its December 2022 meeting, but an actual payout of 0.8%. This actual lower payout of 0.8% is primarily due to the shorter period of payout to year-end, once LU emerged from CCAA November 28, 2022. Unspent funds are carried forward to the following year to be disbursed in 2023-24.

Laurentian also reported its investment returns and ranked in the 90th percentile of returns for the last 5 and 10 years, and between the 90th and 75th percentiles in the one-year return.

B **Alignment with Strategic Objective or Plan of the University**

Strategic Direction: Building Up the Communities We Serve

As part of Laurentian's strategic priority to build its communities, LU plans to establish strong local and global Industry, alumni and donor networks in support of building distinctive and mutually beneficial collaborations. Laurentian build strong foundations for student success and wellbeing.

C **Other options considered (where applicable):**

Comparison with other universities in Ontario and Canada provided the assurance that while protecting the capital endowment, it is possible to set the policy at 5% net distribution rate for the fiscal year 2024-2025.

D **Risks including legislative compliance**

The internal controls that are in place allow that only investment earnings generated from the endowment capital contribution may be used to support the designated activity in a sustainable manner.

No distribution is made unless there is sufficient available investment income for distribution available in the endowment account. The accumulated investment income in excess of a minimum reserve to offset future year's negative returns is available for distribution.

E **Financial Implications (where applicable):**

N/A

F **Benefits**

Providing donor funds to enhance the student experience, and providing student scholarships and bursaries and other form of financial support helps the University attract deserving and diversified students, especially those from lower-income families, which is an important aspect of fulfilling Laurentian's tricultural mandate

G **Consultations (where applicable)**

Consultations with the Chief Advancement Officer, Finance staff, the Investment Manager (SEI), and review of Ontario universities endowment policies.

H **Communications Plan**

The Office of the Chief Advancement Officer communicates regularly with donors regarding the status of their endowment account.

J **Next Steps**

Once the 2024-25 endowment distribution rate is approved by the Submission to Board of Governors, the Financial Services Office will allocate the payout percentage to the endowment accounts, and the Advancement Office will start to communicate the payout rate with donors. Providing a 5% payout rate will ensure maximum funds are available to support students.

I **Appendix**

8.2 A - Endowment Distribution Report 2024-25

8.2 B - Laurentian University – Endowment Policy (November 2022)



MEMORANDUM

To: Board of Governors

From: Sylvie Lafontaine
 Vice-President, Finance and Administration

Date: February 16, 2024

Subject: Endowment Fund Distribution Rate – 2024-2025 Recommendations

Background

Endowment Funds support the University activities, primarily student scholarships and bursaries, and support specific school initiatives. The endowment value includes original contributions, the income earned, and remaining balance not distributed at the start of the fiscal year.

Laurentian recommends a balanced approach in setting endowment distribution, one that takes into consideration student needs, accumulated investment income, and expected market returns. This balanced approach is reflected in Laurentian’s Endowment Policy, which indicates that:

“Only investment earnings generated from the endowment capital contribution may be used to support the designated activity. No distribution will be made unless there is sufficient accumulated investment income available in the endowment account.”

The endowment distribution rate is reviewed annually and takes into consideration student needs, accumulated investment income, and expected market returns from the Endowment Statement of Investment Policy and Procedures.

Laurentian University Historical Distribution Rates

Between 2015-16 and 2023-24, Laurentian University distribution rates were as follows:

<u>Year</u>	<u>Rate</u>	<u>Distribution</u>	<u>Endowment Fund Balance</u> ¹
2015-16	4.00%	\$1,116,000	\$33,630,000
2016-17	4.00%	\$1,156,000	\$32,204,000
2017-18	4.00%	\$1,241,000	\$35,158,000
2018-19	4.00%	\$1,364,000	\$37,992,000
2019-20	3.50%	\$1,276,140	\$40,914,000
2020-21	2.00%	\$ 400,276	\$41,539,000
2021-22	0.00%	-	\$46,295,862
2022-23		\$ 401,000 ²	\$47,510,000
2023-24	5.00%	\$ 519,700 ²	

Notes:

1 Endowment Fund balance at the beginning of each fiscal year (excluding the portion related to NOSM which amounted to \$14.7 million on April 30, 2022).

2 Actual endowment investment paid out in scholarships for 2022-23 and up to December 2023 - of a potential of \$2.3 million.

2022-2023 Spend Rate of Ontario Universities – Survey Results

The Council of Ontario Finance Officers (COFO) surveys the Ontario Universities on the amount of endowment and amount of spend from endowment investment returns. The 2022-23 survey results by university are as follows:

University	Spend Rate
Algoma	5.2%
Brock	3.5%
Carleton	4.0%
Guelph	2.5%
Lakehead	1.6%
McMaster	3.0%
Nipissing	3.0%
OCAD	3.0%
Ontario Tech	2.0%
Ottawa	3.4%
Queens	4.0%
Toronto Metropolitan	3.5%
Toronto	3.5%
Trent	3.0%
Waterloo	2.7%
Western	3.3%
Wilfred Laurier	3.0%

Windsor	4.2%
York	3.0%
Laurentian	2.5%³

Note:

³ The rate of 2.5% represents the rate approved by the Board, actual payout was 0.8%

2022-2023 Investment Returns of Canadian Universities – Survey Results

Laurentian University participates in the annual CAUBO (Canadian Association of University Business Officers) survey on investment returns. Laurentian is in the third quartile by size of Canadian universities which have endowments in the range between \$114 million and \$37 million.

The last survey of December 2022 indicates that Laurentian is in the 90th percentile of returns for the last 5 and 10 years, and between the 90th and 75th percentiles in the one-year return.

1 YR 5 YR 10 YR

Laurentian University	2.0%	10.1%	9.0%
<i>Ranking Percentile</i>			
90%	3.0%	9.1%	8.9%
75%	-1.3%	6.5%	8.4%
50%	-5.0%	5.5%	7.6%
25%	-9.1%	3.9%	6.6%
10%	-11.0%	3.1%	6.1%

Financial Summary

At year-end 2022-23, Laurentian had \$36.3 million in cumulative endowment contributions, and \$11.2 million in cumulative reinvested investment income, for a total of \$47.5 million in invested endowments.

The total reinvested investment income represents 23.6% of the total endowment investment pool. There was no distribution from the cumulative reinvested investment pool during CCAA. As a result, and where funds from the cumulative reinvestment income pool are available, the University should

communicate to donors to allow spending of an additional portion of the cumulative reinvested investment income where there is a need to support students.

The year-to-date investment return as of November 30th, 2023 is 6.63%, net of investment management fees.

Recommendation

LU Management recommends the approval of a total Endowment Fund Distribution Rate of 5.0% for the fiscal year 2024-25, as presented at its meeting of January 29, 2024; with the flexibility of increasing the spending using available accumulated investment income, if agreed with the donor.

Laurentian University
Endowment Policy
November 2022
Version 1.0

1.0 Purpose

Laurentian's Endowment Policy provides guidance for the determination and management of externally restricted donations along with the preservation of capital, investment oversight, and determination of investment income to be made available for spending. The Endowment Policy is to be read in conjunction with the University's Statement of Investment Policies and Procedures (SIPP), which provides the framework for the investment of the assets of Laurentian's endowment funds. Its purpose is to guide donors and provide the Board of Governors assurance that funds donated to the University are managed responsibly and with a view to producing real capital and income growth to support the University's academic and research missions.

2.0 Definitions

- (i) A **restricted contribution** is a contribution subject to externally imposed stipulations that specify the purpose for which the contributed asset is to be used. A contribution restricted for the purchase of a capital asset or a contribution of the capital asset itself is a type of restricted contribution
- (ii) An **endowment contribution** is a type of restricted contribution subject to externally imposed stipulations specifying that the resources contributed be maintained permanently, although the constituent assets may change from time to time.
- (iii) An **unrestricted contribution** is a contribution that is neither a restricted contribution nor an endowment contribution.
- (iv) **External restrictions** are imposed from outside the organization, usually by the contributor of the resources. Restrictions on contributions may only be externally imposed.
- (v) **Internal restrictions** are imposed in a formal manner by the organization itself, usually by resolution of the Board of Governors.
- (vi) **Net Investment Income** is obtained by netting all investment fees, fund administration fees and other expenses

3.0 Endowments

Endowment consists of restricted contributions received by the University and the accumulated investment income not yet distributed. Investment income generated from long-term investments earmarked for endowment is used in accordance with the various purposes established by the donors and internal resources transferred by the University at its discretion, when applicable. Endowed donations provide critical funding to support Laurentian's core academic missions of teaching and research.

Endowment funds are established when a donor(s) contributes of \$25,000 or more. Under exceptional circumstances this limit may be waived by the Vice-President Administration and Finance, and the Director of University Advancement. Normally, a written agreement with the donor(s) stipulates the purpose and terms of the donation(s).

Funds from endowed donations are invested to provide a lasting legacy of earnings in perpetuity. Endowments are restricted funds and must be used in accordance with purposes specified by donors. Designated activities can include student aid in the form of scholarships and bursaries but could also include other activities as defined by the contributor. **Only investment earnings generated from the endowment capital contribution may be used to support the designated activity.** No distribution will be made unless there is sufficient accumulated investment income available in the endowment account. Under special circumstances, however, and only at the direction of the donor, a portion of the donor's capital contribution may be made available for spending. Endowments are not available for general operating activities and they are subject to restrictions relating both to capital and to investment income.

The University is careful to ensure that fundraising is tied to academic priorities defined by academic leaders through formal and informal planning processes. The clear link with institutional planning enables the University to assure donors that the priorities they are being asked to support are critical to the achievement of teaching and research objectives.

3.1 Investments

In order to protect the value of endowment capital over time and to allow the University to distribute a consistent amount of income from endowment on an annual basis regardless of the investment income earned in the fiscal year, the endowment is expected to earn a rate of return over time at least equal to the total of the effects of inflation plus distributions, and the costs of investing and administering the funds.

To fund the spending allocation and to preserve capital against inflation over time, the University has set the real rate return objective of at least 4% over 10-year periods, net of all investment fees and administrative expenses, while taking an appropriate amount of risk to achieve this target, but without undue risk of loss. The real rate of return objective is reviewed annually by management and presented to the Finance Committee for approval.

The investments are managed by an external firm under the direction of the University. The University establishes the investment risk and return objectives for the pooled funds via the University Statement of Investment Policies and Procedures (SIPP), provided in a separate

document, which is approved by the Finance Committee of the Board. The risk and return objectives aim to produce steady, predictable returns for the University. It is important to note that, while the aim of the risk and return objectives is to produce steady, predictable investment returns for the University, there is nonetheless variability in investment returns on an annual basis.

The University, through the Finance Committee is responsible for establishing the investment return objective and specifying the risk tolerance of the endowed funds, which reflect the expected distributions.

In setting the investment return objective and risk tolerance above, the University balances between how much risk it is willing to take and the level of investment earnings it wants to achieve, understanding that the higher the investment earnings desired, generally speaking, the higher the risk of loss that will have to be tolerated and planned for.

3.2 Capital preservation

To protect the value of the endowment capital from the effects of inflation and future market downturns, the University established an internal preservation policy to constrain the amount of investment income made available for spending on the designated endowment activities. Refer to the Spending (pay-out) policy below.

3.3 Spending (“pay-out”)

To ensure that endowments will provide the same level of economic support to future generations as they do today, with growth in the capital value of the endowment and with spending increasing over time as a percentage of the original donation, the University does not spend everything earned through the investment of funds in years when investment markets are better than expected. In those years, the University will reinvest any amounts earned in excess of the spending allocation. This provides protection against inflation and builds up a reserve, which is expected to be used to fund spending in years when investment markets are poor.

In connection with the objective of protecting the real terms of endowment capital over time, Laurentian University has established a spending policy that constrains the amount of income made available for spending. The amount made available for spending must normally fall between a range of 3.0% to 5.0% of the fair value of the endowment pool.

At the end of each fiscal year, the net investment income for the respective year is first determined by netting of all investment fees, fund administration fees and other expenses. Based on the pay-out ratio determined and approved by the Finance Committee of the Board, a portion of the net investment income is made available for spending. Net investment income that is surplus after the spending attribution (i.e., net investment income less “pay-out”) will be credited to the respective endowment account for reinvestments, which can then be used in years when the net investment income of the year is insufficient to cover the amount required to be made available for spending.

When investment income is less than the amount allocated for spending, or negative, the shortfall is expected to be funded from the accumulated investment income which has previously been added to each investment fund's account. If the accumulated investment income is less than the pay-out, then the pay-out will be adjusted so as not to affect the capital balance.

3.4 Administration cost recovery

Third party fees include fees paid to external investment managers, trustee and custodial fees, and professional fees and are deducted from gross investment income. In addition to third party fees, there is an annual administration fee charged to the Fund in the amount of 1% of the Fund market value at the end of the year. This fee is required to cover the University's fundraising expenses and management of the endowed accounts, including communication with donors and distribution of annual investment statements. Laurentian does not charge a fee to the donors for its fundraising efforts, which usually range between 20%-25% of funds raised. The 1% fee is comparable to what other universities charge to manage their endowments and is recorded as Other fees and income in the Consolidated Statement of Operations.

4.0 Recognition method

The University applies the deferral method of accounting for all donations. Under the deferral method, endowment contributions are not recognized as revenue since they must be maintained permanently. As a result, endowment contributions are recognized as direct increases in net assets in the current period. Scholarships and bursaries are recognized as revenue and expenses when distributed.

5.0 Net investment income for endowments

The University recognizes endowment fund returns (also referred to as net investment income) such as revenue, gains or losses on investments, as additions to the principal amount of the investments. The net investment income is recognized as a direct increase, or decrease, in net assets.

6.0 Policy governance

This endowment policy shall be reviewed, updated and approved by the Finance Committee of the Board at a minimum every three years. Approval will be evidenced in the minutes of the Finance Committee and a Board resolution approving changes as required.

BOARD EXECUTIVE SUMMARY

Board of Governors

Agenda Title	Policy on Gift Acceptance
Agenda Item No.	8.3
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	<input checked="" type="checkbox"/> For Approval <input type="checkbox"/> For Information
Proponent	Tracy MacLeod, Chief Advancement Officer
Presenter(s)	Tracy MacLeod, Chief Advancement Officer

1. PURPOSE

As part of the regular review of the **Policy on Gift Acceptance**.

This Policy has been established to help guide decisions about the acceptability of gifts and to outline the types of gifts that Laurentian University will and will not accept.

This Policy ensures that efficient administrative, legal and accounting practices and procedures are followed.

This Policy helps enable accurate reporting of gifts to Laurentian, and consistent relations with donors.

2. SYNOPSIS

Thank you for the opportunity to present to the Board of Governors regarding amendments to the above mentioned policy.

3. RESOLUTION TO CONSIDER:

THAT the Board of Governors approve the amendments to the Policy on Gift Acceptance as recommended by the Finance and Property Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input checked="" type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input type="checkbox"/> Leadership and Change <input type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input checked="" type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input type="checkbox"/> Safety <input type="checkbox"/> Student Success

5. RECOMMENDATIONS

Consider suggested updates as part of regular review on the Policy guiding Laurentian University accepting charitable donations.

A. **Background/Issue Description**

The Policy on Gift Acceptance guides decisions about accepting donations.

See Appendix A

B. **Alignment with Strategic Objective or Plan of the University**

Philanthropic priorities are set based on the University's Strategic Plan.

C. **Options considered (where applicable):**

Not Applicable

D. **Risks including legislative compliance**

Gift acceptance respects the requirements of the Canada Income Tax Act, Canada Revenue Agency guidelines and in accordance with procedures established by the University.

The University has an ethical responsibility to every donor. All staff, volunteers and professional representatives acting on behalf of the University will conduct themselves in accordance with accepted professional standards of accuracy, truth and integrity.

The professional standards and code of behaviours set out by the [Association of Fundraising Professionals](#) (AFP) and the [Canadian Association of Gift Planners](#) (CAGP) will serve as the ethical guidelines when raising funds for the University.

E. **Financial Implications (where applicable):**

Charitable giving enhances opportunities for Laurentian's students, while contributing to the pursuit of excellence and innovation that extends the impact of our research and teaching mission. Fundraising is in service to the academic mission and its approved academic priorities.

F. **Benefits**

Having this Policy reviewed after the concerns around donations brought forward through CCAA, will give donors confidence we are being guided by Board approved policies.

G. **Consultations (where applicable)**

Consultations were made with the following individuals:

- Sheila Embleton, Interim President, Office of the President & Vice-Chancellor
- Renee Fuchs, Senior Legal Counsel, Office of General Counsel
- Alain Lamothe, Interim University Librarian
- Natasha Gerolami, Chair, Library & Archives, Associate Librarian
- Daniel Scott, Associate Librarian Archives
- Dawne Jubb, Interim General Counsel, Office of General Counsel
- Eric Sherbert, Interim Senior Legal Counsel, Office of General Counsel
- Brent Roe, AVP, Academic (Student Success) and University Librarian

H. Next Steps

Upon approval of the recommended changes by the Board of Governors, update the policy on Laurentian University website and refer to this updated policy moving forward.

I. Appendix

- 8.3 A - Policy on Gift Acceptance (clean copy)
- 8.3 B - Policy on Gift Acceptance (with track changes)

Gift Acceptance Policy

Office of Administration:	Office of the Chief Advancement Officer
Approval Authority:	Board of Governors
Approval Date:	February 16, 2024
Next Review:	February 2029
Review History :	February 2014, February 2024

1. Purpose

- 1.1. This Policy has been established to help guide decisions about the acceptability of gifts and to outline the types of gifts that Laurentian University (the ‘University’) will and will not accept.
- 1.2. This Policy ensures that administrative, legal and accounting practices and procedures are followed.
- 1.3. This Policy helps enable accurate reporting of gifts to the University, and guides relations with donors.

2. Scope

- 2.1. This Policy document has been established to govern the management of all private contributions made directly to the University, whether such contributions are inter vivos (lifetime) gifts, gifts from estates, or gifts from organizations.

3. Glossary of Terms

- 3.1. Board
 ‘Board’ means the Laurentian University Board of Governors, the authority in gifting matters and this Policy.
- 3.2. Donor
 A person(s) or entity making a donation.
- 3.3. Digital Currency
 A form of currency that is money, or money-like asset, that exists only in digital or electronic form, and is primarily managed, stored or exchanged on digital computer systems, such as over the internet. It can operate independently of a central bank. Types of digital currency include cryptocurrency, virtual currency, central bank digital currency, and bitcoin as a popular known entity.

3.4. Gift

A voluntary charitable transfer of cash and/or in-kind, from individuals, industry, foundations and other entities to the University for either unrestricted or restricted utilization in the operation of the University. Gifts are made without expectation of return; no consideration - no benefit of any kind - to the donor or to anyone designated by the donor may result from the payment. Gifts may be monetary (cash, cheques), or non-monetary (e.g. securities, real property, or personal property). Gifts as defined are processed by the Advancement Office.

3.5. Grant

Revenue received by the University from individuals, industry, foundations, governments, and other sources, for the support of University programs and projects.

3.6. Contract/Research Agreement

Restricted payments received by the University from various contractors, made in accordance with the terms of contracts entered into by the University to conduct specific programs.

3.7. Official Charitable Receipt

The official charitable receipt is a statement issued by the University to donors that includes the registration number issued to the University by the Canada Revenue Agency, a declaration as to the value of the gift, date of the gift and name of the donor. Receipts are normally accepted by the Canada Revenue Agency to support the calculation of the allowable non-refundable tax credits for individuals, and tax deductions for corporations.

3.8. Gift-in-Kind

Donated tangible and intangible assets and property such as real estate, notes, mortgages, limited partnership interests, royalty or copyright interests, art, books, equipment, automobiles, inventory, personal property, securities, and other physical assets or materials which represent value to the University.

3.9. Laurentian

means Laurentian University of Sudbury.

3.10. University

means Laurentian University of Sudbury.

3.11. Pledge

Contributions to the University may be pledged over a period of time (often over a number of years, depending on the size of the gift and the nature of the appeal). Payments made on a pledge will normally be receipted when received, or provided by calendar year end.

3.12. Policy

This Gift Acceptance Policy and all of its related procedures, as amended from time to time.

4. Principles

4.1. The University welcomes gifts which enable it to fulfill its mission of teaching, research, and community service. As such, the University welcomes the gifts of individuals, corporations, and foundations to help achieve its academic mission, and to enhance programs and services to students.

5. Key Roles and Responsibilities

- 5.1. The University Advancement Office or individuals designated by the Chief Advancement Officer (CAO) are authorized by the Board to negotiate gifts and create Gift Agreements with prospective donors. All gifts will be authorized by and all Gift Agreements, including documentation relating to the administration of estates, will be signed by the CAO or designate.
- 5.2. Documentation of gifts that are not readily valued must be appraised before acceptance. Relevant information shall be obtained and reviewed, including a copy of any appraisal by an independent certified appraiser(s) secured by the donor, according to Canada Revenue Agency guidelines. The responsibility for fees will be determined by the CAO. It is general practice to have the donor pay for appraisals. The University reserves the right to secure and rely on its own appraisal.
- 5.3. Any gifts entailing potential material financial liability or placing unusual conditions on the University must be referred to the Board for approval. The Advancement Office may, at its discretion, bring to the Board other gift agreements, or proposals, as appropriate, or as required by other University policies. Decisions to accept a form of gift will not be considered as setting a precedent.
- 5.4. Laurentian University's Advancement Office is responsible for issuing official charitable receipts for all charitable gifts received by the University, in compliance with the requirements of the [Federal Income Tax Act](#), Canada Revenue Agency guidelines and in accordance with procedures established by the University. The University is a registered charity under Canada Revenue Agency guidelines. Its official charitable registration number is 11900 9686 RR000 1.
- 5.5. The University Librarian is responsible for the management and inventory of all artwork donated to the University. The University Librarian is also responsible for the gift in kind donation of books and archival material accepted by the University and will share the required paperwork with the Advancement Office for processing.
- 5.6. Only the Advancement Office may issue tax receipts on behalf of the University. It is the responsibility of this Office to ensure that the highest standards of professionalism are followed in the solicitation of gifts and in working with donors.
- 5.7. The University has an ethical responsibility to every donor. All staff, volunteers and professional representatives acting on behalf of the University will conduct themselves in accordance with accepted professional standards of accuracy, truth and integrity. The professional standards and code of behaviours set out by the [Association of Fundraising Professionals](#) (AFP) and [the Canadian Association of Gift Planners](#) (CAGP) will serve as the ethical guidelines when raising funds for the University.
- 5.8. Donors are advised to seek external independent legal, financial and tax advisors in regards to gift planning and are responsible for all costs in relation to such professional advice. The University does not provide any such advice to donors.

6. Gift Acceptance

- 6.1. Eligible Gifts. For the purposes of this policy, the following types of gifts are eligible:

- 6.1.1. Cash - which includes payments made using currency, cheques, credit cards, electronic funds transfers and payroll deductions.
- 6.1.2. Gifts-in-Kind - which include artwork, equipment, books and other property. Gifts-in-kind accepted by the University must be easily convertible into cash unless it is intended for retention.
- 6.1.3. Real Estate – will be reviewed by the University which includes zoning restrictions, marketability and current use to ascertain whether acceptance of the real estate would be in the best interest of the University. The final decision on acceptance of the property will be made by the Board.
- 6.1.4. Bequests
- 6.1.5. Life Insurance
- 6.1.6. Charitable Remainder Trusts
- 6.1.7. Gifts of Residual Interest
- 6.1.8. Gift Annuities
- 6.1.9. Publicly Traded Securities – will be accepted provided they are readily marketable, and do not contain any conditions from the donor. The University’s broker will sell the securities at the earliest possibility as it is not the University’s intent to retain securities as part of the institution’s financial holdings.

6.2. The University currently does not accept gifts of Bitcoin.

7. Gift Receipting

- 7.1. Gifts to the University, that are eligible for an Official Charitable Receipt, will receive one.
- 7.2. In order to achieve accurate reporting of all charitable gift contributions to the University, and to ensure that donors are recognized for the total of all their charitable gifts, the Advancement Office will act as the sole conduit for all charitable gifts to the University.
- 7.3. Official Charitable Receipts are accompanied by correspondence prepared by the Advancement Office. These documents are deemed to be the official acceptance of gifts and their related terms and conditions, as well as official certification of donations for income tax purposes.
- 7.4. Gifts to the University will be receipted based on guidelines pertaining to the type of gift as follows:
 - 7.4.1. Cash –Cash gifts are receipted for their value in Canadian Dollars (CAD).
 - 7.4.2. Gifts-in-kind – A charitable receipt is issued for all gifts-in-kind for the fair market value at the date of transfer. An independent qualified appraiser determines the value and appraisal costs are the responsibility of the donor unless otherwise approved by the University.

- 7.4.3. Real Estate – outright gifts of real estate will be receipted for the appraised value of the property. An independent certified appraiser determines the value and appraisal costs are the responsibility of the donor unless otherwise approved by the University.
- 7.4.4. Bequests – either a specific amount, a portion or the residue of a person’s estate, or a property such as life insurance proceeds, stocks, bonds, or other assets. Receipts are issued to the estate of the donor upon transfer of the gift.
- 7.4.5. Life Insurance – when the ownership of the policy is assigned to the University, the donor will be entitled to a receipt for the net cash surrender value (if applicable) and for any premiums subsequently paid. If the University is named as beneficiary of the proceeds, a receipt for the amount received is issued to the deceased for use on the final tax return.
- 7.4.6. Charitable Remainder Trusts – the donor (“Settlor”) is entitled to a charitable receipt for the present value of the remainder trust.
- 7.4.7. Residual Interest Gifts – a charitable receipt will be issued for the present value of the residual interest after the terms of the gift and responsibilities for expenses are specified in a Deed of Gift.
- 7.4.8. Charitable Gift Annuities – a tax receipt will be issued for the amount retained by the University.
- 7.4.9. Publicly Traded Securities – when a gift of public securities is received, the University will issue a tax receipt for the value of the gift on the date the University took ownership of the securities.

8. Partnership Agreements

- 8.1. Partnership agreements are normally created for gifts over twenty-five thousand dollars (\$25,000) and will follow the templates created by the Advancement Office;
- 8.2. Partnership agreements will normally include:
- 8.2.1. an outline of the establishment and purpose of the gift;
 - 8.2.2. the funding of the gift including an installment schedule where applicable;
 - 8.2.3. the University’s accountability and responsibilities surrounding the gift;
 - 8.2.4. donor recognition commitments where applicable;
 - 8.2.5. a statement that the gift shall not, in any way, compromise the University’s mission, values and strategic plans and academic freedom;
 - 8.2.6. information addressing possible amendments to the agreement;
 - 8.2.7. approvals which will include: The Chief Advancement Officer, or designate; the donor(s) or

representative; and any other representative of the University deemed appropriate by the Chief Advancement Officer where applicable. Partnership agreements for gifts over \$1,000,000 will be signed by the President of the University or designate.

8.3. All partnership agreements created by external parties will be reviewed by the Office of the General Counsel, or their designate.

8.4. For named student awards, terms of reference documents will be created instead of or in addition to a partnership agreement, where applicable.

9. Gift Refusal

9.1. While the University invites private donations, it reserves the right to refuse gifts that:

9.1.1. require conditions;

9.1.2. require expenditures;

9.1.3. that the University deems unacceptable;

9.1.4. negatively affect the reputation of the University; or

9.1.5. infringe on academic freedom.

9.2. The University will not accept gifts that:

9.2.1. violate federal, provincial or municipal laws;

9.2.2. require the University to provide special consideration for admission to the University for the donor or designate;

9.2.3. require the University to deviate from its normal hiring and promotion and contracting procedures;

9.2.4. rely on a third party appraisal provided by the donor that is perceived to be inaccurate or unreliable;

9.2.5. in any way limits or imposes conditions on academic freedom;

9.2.6. violate the Ontario Human Rights Code or Laurentian University's Equity and Human Rights Policies;

9.2.7. are perceived as a conflict of interest;

9.2.8. impose upon the University overly burdensome administrative or other efforts or costs.
Gifts-in-Kind that will not normally be accepted by the University include items of personal clothes, items from employees gained from the normal conduct of University business as well as items that could be described as more than gently used with the exception of antiques.

9.2.9. are deemed a liability to the University. The University retains the right to decline a gift of publicly traded securities if the offered public securities cannot be sold in a timely manner.

9.2.10. are of a Digital Currency.

Related Laurentian University Policies

- [Naming Policy](#)
- [Policy on Signing Authorizations](#)

Gift Acceptance Policy

Office of Administration:	Office of the Chief Advancement Officer
Approval Authority:	Board of Governors
Approval Date:	April 20, 2018 , January 29, 2024
Next Review:	January 2029
Review History :	February 2014, January 2024

1. Purpose

1.1. This ~~Policy document~~ has been established to ~~help~~ guide decisions about the acceptability of gifts and to outline the types of gifts that Laurentian University (the 'University') will and will not accept.

1.2. This Policy ensures that administrative, legal and accounting practices and procedures are followed.

~~1.1.~~1.3. This Policy ~~helps~~ enables accurate reporting of gifts to the University Laurentian, and guides ~~consistent~~ relations with donors.

2. Scope

2.1. This Policy document has been established to govern the management of all private contributions made directly to ~~Laurentian University but directed to one of its Federated partners, the Northern Ontario School of Medicine and any of its other subsidiaries or affiliated organizations~~the University, whether such contributions are inter vivos (lifetime) gifts, gifts from estates, or gifts from organizations.

3. Glossary of Terms

3.1. Board

~~The Board~~ means the Laurentian University Board of Governors, the authority in gifting matters and this Policy.

3.2. Donor

A person(s) or entity making a donation.

3.3. Digital Currency

A form of currency that is money, or money-like asset, that exists only in digital or electronic form, and is primarily managed, stored or exchanged on digital computer systems, such as over the internet. It can operate independently of a central bank. Types of digital currency include cryptocurrency, virtual currency and central bank digital currency, and bitcoin as a popular known

entity.

3.1.3.4. Gift

A voluntary charitable transfer of cash and/or in-kind, from individuals, industry, foundations and other entities to the University for either unrestricted or restricted utilization in the operation of the University. Gifts are made without expectation of return; no consideration - no benefit of any kind - to the donor or to anyone designated by the donor may result from the payment. Gifts may be monetary (cash, cheques) or non-monetary (e.g. securities, real property, or personal property). Gifts as defined are processed by the Advancement Office.

3.2.3.5. Grant

Revenue received by the University from individuals, industry, foundations, governments, and other sources, for the support of University programs and projects.

3.3.3.6. Contract/Research Agreement

Restricted payments received by the University from various contractors, made in accordance with the terms of contracts entered into by the University to conduct specific programs.

3.4.3.7. Official Charitable Receipt

The official charitable receipt is a statement issued by the University to donors that includes the registration number issued to the University by the Canada Revenue Agency, a declaration as to the value of the gift, date of the gift and name of the donor. Receipts are normally accepted by the Canada Revenue Agency to support the calculation of the allowable non-refundable tax credits for individuals, and tax deductions for corporations.

3.5.3.8. Gift-in-Kind

Donated tangible and intangible assets and property such as real estate, notes, mortgages, limited partnership interests, royalty or copyright interests, art, books, equipment, automobiles, inventory, personal property, securities, and other physical assets or materials which represent value to the University.

3.9. Laurentian

means Laurentian University of Sudbury.

3.10. University

means Laurentian University of Sudbury.

3.11. Pledge

Contributions to the University may be pledged over a period of time (often over a number of years, depending on the size of the gift and the nature of the appeal). Payments made on a pledge will normally be receipted when received, or provided by calendar year end.

3.12. Policy

This Gift Acceptance Policy and all of its related procedures, as amended from time to time.

4. ~~Vision and Principles~~

4.1. ~~The importance of voluntary charitable contributions to Laurentian the University is increasingly apparent. Laurentian~~ The University welcomes gifts which enable it to fulfill its mission of teaching, research, and community service. As such, the University welcomes the gifts of individuals, corporations, and foundations to help achieve its academic mission, and to enhance programs and services to students.

5. Key Roles and Responsibilities

- 5.1. The University Advancement Office ~~and other units~~ or individuals designated by the Chief Advancement Officer (CAO) are authorized by the Board to negotiate gifts and create ~~g~~Gift ~~a~~Agreements with prospective donors. All gifts will be authorized by and all ~~G~~gift ~~A~~Agreements, including documentation relating to the administration of estates, will be signed by the CAO or designate.
- 5.2. Documentation of gifts ~~which that~~ are not readily valued must be ~~prepared appraised~~ before acceptance. Relevant information shall be obtained and reviewed, including a copy of any appraisal by an independent certified appraiser(s) secured by the donor, according to Canada Revenue Agency guidelines. The responsibility for fees will be determined by the CAO. It is general practice to have the donor pay for appraisals. The University reserves the right to secure and rely on its own appraisal.
- 5.3. Any gifts entailing potential material financial liability or placing unusual conditions on the University must be referred to the Board for approval. The Advancement Office may, at its discretion, bring to the Board other ~~G~~gift ~~a~~Agreements, or proposals, as appropriate, or as required by other University policies. Decisions to accept a form of gift will not be considered as setting ~~a~~ precedent ~~for the next occasion~~.
- 5.4. Laurentian University's Advancement Office is responsible for issuing official charitable receipts for all charitable gifts received by ~~Laurentian~~ the University, in compliance with the requirements of ~~the F~~ederal ~~Canada~~ Income Tax Act, Canada Revenue Agency guidelines, and in accordance with procedures established by the University. ~~Laurentian University~~The University is a registered charity under Canada Revenue Agency guidelines. Its official charitable registration number is 11900 9686 RR000 1.
- 5.5. The ~~University Librarian~~Office of the J. N. Desmarais Library is responsible for the management and inventory of all artwork donated to ~~Laurentian the~~ University. ~~The University Librarian is also responsible for the gift in kind donations of books and archival material accepted by the University and will share the required paperwork with the Advancement Office for processing.~~
- 5.6. Only the Advancement Office may issue tax receipts on behalf of ~~Laurentian the~~ University. It is the responsibility of this ~~Office Department~~ to ensure that the highest standards of professionalism are followed in the solicitation of gifts and in working with donors.
- 5.7. The University has an ethical responsibility to every donor. All staff, volunteers and professional representatives acting on behalf of the University will conduct themselves in accordance with accepted professional standards of accuracy, truth and integrity. The professional standards and code of behaviours set out by ~~the Association of Fundraising Professionals~~ (AFP) and the Canadian Association of Gift Planners (CAGP) will serve as the

ethical guidelines when raising funds for the University.

<https://afpglobal.org/ethicsmain/code-ethical-standards>

~~5.7.5.8.~~ Donors are advised to seek ~~advice external independent legal, from legal,~~ financial and tax ~~advisers~~ in regards to gift planning and are responsible for all costs in relation to such professional advice. ~~Laurentian — The —~~ University does not provide any such advice to donors.

6. Gift Acceptance

6.1. Eligible Gifts: ~~For the purposes of this policy these policies,~~ the following types of gifts are eligible ~~for processing consistent with approved policy:~~

6.1.1. Cash - which includes payments made using currency, cheques, credit cards, electronic funds transfers and payroll deductions.

6.1.2. Gifts-in-Kind - which include artwork, equipment, books and other property. Gifts-in-kind accepted by the University must be easily convertible into cash unless it is intended for retention.

6.1.3. Real Estate ~~—~~ will be reviewed by the University which includes zoning restrictions, marketability and current use to ascertain whether acceptance of the real estate would be in the best interest of the University. The final decision on acceptance of the property will be made by the Board ~~of Governors.~~

6.1.4. Bequests

6.1.5. Life Insurance

6.1.6. Charitable Remainder Trusts

6.1.7. Gifts of Residual Interest

6.1.8. Gift Annuities

6.1.9. Publicly Traded Securities ~~—~~ will be accepted provided they are readily marketable, and do not contain any conditions from the donor. The University's broker will sell the securities at the earliest possibility as it is not the University's intent to retain securities as part of the institution's financial holdings.

7. Gift Receipting

~~8.~~ 7.1 Gifts to the University ~~that, which~~ are eligible for an ~~O~~official ~~C~~charitable ~~R~~receipt, will ~~receive one. be receipted based on Canada Revenue Agency regulations. The official charitable receipt is a statement issued by the University that complies with Canada Revenue Agency guidelines on receipting.~~

~~8.1.7.1.~~

~~8.2.7.2.~~ In order to achieve accurate reporting of all charitable gift contributions to [Laurentian the University](#), and to ensure that donors are recognized for the total of all their charitable gifts, ~~it is vital that~~ the Advancement Office will act as the sole conduit for all charitable gifts to [Laurentian the University](#).

~~8.3.7.3.~~ Official Charitable Receipts are accompanied by correspondence prepared by the Advancement Office. These documents are deemed to be the official acceptance of gifts and their related terms and conditions, as well as official certification of donations for income tax purposes.

~~8.4.7.4.~~ Gifts to [Laurentian the University](#) will be receipted based on guidelines pertaining to the type of gift as follows:

~~8.4.1.7.4.1.~~ Cash – Cash gifts are receipted for their value in Canadian Dollars (CAD).

~~8.4.2.7.4.2.~~ Gifts-in-kind – A charitable receipt is issued for all gifts-in-kind for the fair market value at the date of transfer. An independent qualified appraiser determines the value and appraisal costs are the responsibility of the donor unless otherwise approved by the University.

~~8.4.3.7.4.3.~~ Real Estate – outright gifts of real estate will be receipted for the appraised value of the property. An independent certified appraiser determines the value and appraisal costs are the responsibility of the donor unless otherwise approved by the University.

~~8.4.4.7.4.4.~~ Bequests – either a specific amount, a portion or the residue of a person's estate, or a property such as life insurance proceeds, stocks, bonds, or other assets. Receipts are issued to the estate of the donor upon transfer of the gift.

~~7.4.5~~ Life Insurance – when the ownership of the policy is assigned to the University, the donor will be entitled to a receipt for the net cash surrender value (if applicable) and for any premiums subsequently paid. If the University is named as beneficiary of the proceeds, a receipt for the amount received is issued to the [deceased-Estate](#) for use on the final tax return.

~~8.4.5.7.4.5.~~ Charitable Remainder Trusts – the donor (“Settlor”) is entitled to a charitable receipt for the present value of the remainder trust.

~~8.4.6.7.4.6.~~ Residual Interest Gifts – a charitable receipt will be issued for the present value of the residual interest after the terms of the gift and responsibilities for expenses are specified in a Deed of Gift.

~~8.4.7.7.4.7.~~ Charitable Gift Annuities – a tax receipt will be issued for the amount retained by the University.

~~8.4.8.7.4.8.~~ Publicly Traded Securities – when a gift of public securities is received, the University will issue a tax receipt for the value of the gift on the date the University took ownership of the securities.

9.8. Partnership Agreements

~~9.1.8.1.~~ Partnership agreements are normally created for gifts over twenty-five thousand dollars (\$25,000) and will follow the templates created by the Advancement Office;

~~9.2.8.2.~~ Partnership agreements will normally include:

~~9.2.1-8.2.1.~~ an outline of the establishment and purpose of the gift;

~~9.2.2-8.2.2.~~ the funding of the gift including an installment schedule where applicable;

~~9.2.3-8.2.3.~~ the University's accountability and responsibilities surrounding the gift;

~~9.2.4-8.2.4.~~ donor recognition commitments where applicable;

~~9.2.5-8.2.5.~~ a statement that the gift shall not, in any way, compromise Laurentian-the University's mission, values and strategic plans and academic freedom;

~~9.2.6-8.2.6.~~ information addressing possible amendments to the agreement;

~~9.2.7-8.2.7.~~ approvals which will include: the Chief Advancement Officer, the Director of Development or designate; the donor(s) or representative; and any other representative of Laurentian-the University deemed appropriate by the Chief Advancement Officer where applicable. Partnership agreements for gifts over \$1,000,000 will be signed by the President of the University or designate.

~~9.3.8.3.~~ All partnership agreements created by external parties will be reviewed by the Office of the General Counsel, or their designate/egal-counsel.

~~9.4.8.4.~~ For named student awards, terms of reference documents will be created instead of, or in addition to, a partnership agreement, where applicable.

10.9. Gift Refusal

~~10.1.9.1.~~ While Laurentian-the University invites private donations, it reserves the right to refuse gifts that:

~~10.1.1-9.1.1.~~ require conditions;

~~10.1.2-9.1.2.~~ require expenditures; or

~~9.1.3.~~ ~~that~~ the University deems unacceptable;

~~9.1.4.~~ negatively affect the reputation of Laurentian; or

~~10.1.3-9.1.5.~~ infringe on academic freedom.

~~10.2.9.2.~~ Laurentian University will not accept gifts that:

~~10.2.1-9.2.1.~~ violate federal, provincial or municipal laws;

~~10.2.2-9.2.2.~~ require the University to provide special consideration for admission to the University for the donor or designate;

~~10.2.3-9.2.3.~~ require the University to deviate from its normal hiring and promotion and contracting procedures;

~~10.2.4-9.2.4.~~ rely on a third party appraisal provided by the donor that is perceived to be inaccurate or unreliable;

~~10.2.5-9.2.5.~~ in any way limits or imposes conditions on academic freedom;

~~10.2.6-9.2.6.~~ violate the Ontario Human Rights Code or Laurentian University's Equity and Human Rights Policies;

~~10.2.7-9.2.7.~~ are perceived as a conflict of interest;

~~10.2.8-9.2.8.~~ impose upon the University overly burdensome administrative or other efforts or costs. Gifts-in-Kind that will not normally be accepted by the University include items of personal clothes, items from employees gained from the normal conduct of University business as well as items that could be described as more than gently used with the exception of antiques.

~~10.2.9-9.2.9.~~ are deemed a liability to the University. The University retains the right to decline a gift of publicly traded securities if the offered public securities cannot be sold in a timely manner.

~~10.2.10-9.2.10.~~ are of a Digital Currency.

Related Laurentian University Policies

- [Naming Policy](#)
- [Policy on Signing Authorizations](#)



BOARD EXECUTIVE SUMMARY

Board of Governors

Agenda Title	Policy on Naming
Agenda Item No.	8.4
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	<input checked="" type="checkbox"/> For Approval <input type="checkbox"/> For Information
Proponent	Tracy MacLeod, Chief Advancement Officer
Presenter(s)	Tracy MacLeod, Chief Advancement Officer

1. PURPOSE

As part of the regular review of the **Policy on Naming**.

This policy sets out Laurentian University’s guidelines for naming physical spaces, assets and academic entities.

A naming opportunity is a symbolic gesture of thanks and recognition and does not have to reflect the designation of the donation itself.

2. SYNOPSIS

Thank you for the opportunity to present to the Board of Governors regarding amendments to the above mentioned policy.

3. RESOLUTION TO CONSIDER:

THAT the Board of Governors approve the amendments to the Policy on Naming, as recommended by the Finance and Property Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input checked="" type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input type="checkbox"/> Leadership and Change <input type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input checked="" type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input type="checkbox"/> Safety <input type="checkbox"/> Student Success

5. RECOMMENDATIONS

Consider suggested updates as part of regular review of the policy guiding namings on campus as a result of philanthropic or honorific investments.

A. Background/Issue Description

This policy sets out Laurentian University's guidelines for naming physical spaces, assets, and academic entities.

See Appendix A

B. Alignment with Strategic Objective or Plan of the University

Philanthropic priorities are set based on the University's Strategic Plan.

The Board of Governors may recognize special contributions, be they philanthropic or in the form of honourable service, as follows:

- to recognize distinguished members of Laurentian University and the Sudbury community, or
- to recognize major benefactors of the University, including individuals, corporations and foundations.

C. Other options considered (where applicable):

Not Applicable

D. Risks including legislative compliance

Naming in honour of someone who has tarnished their reputation can have risks for the University.

Needing to remove a naming could have reputational risk for the University.

E. Financial Implications (where applicable):

Where there are costs associated with a naming, funds for such costs, in most cases, will come from the donation.

F. Benefits

Having this policy reviewed after the concerns around donations brought forward through CCAA, will give donors confidence we are being guided by Board approved policies.

G. Consultations (where applicable)

Consultations were made with the following individuals:

- Sheila Embleton, Interim President, Office of the President & Vice-Chancellor
- Renee Fuchs, Senior Legal Counsel, Office of General Counsel
- Shannon Goffin, Interim Co-Director, Equity, Diversity, and Human Rights
- Pierre Fontaine, Director, Operations & Maintenance

- Dawne Jubb, Interim General Counsel, Office of General Counsel
- Eric Sherbert, Interim Senior Legal Counsel, Office of General Counsel
- Cindy Cacciotti, AVP, Human Resources & Organisational Development

H. Next Steps

Upon approval of the recommended changes by the Board of Governors, update the policy on Laurentian University website and refer to this updated policy moving forward.

I. Appendix A

- 8.4 A - Policy on Naming (clean copy)
- 8.4 B - Policy on Naming (with track changes)

Policy on Naming

Office of Administration:	Office of the Chief Advancement Officer
Approval Authority:	Board of Governors
Approval Date:	February 16, 2024
Next Review:	February 2029
Review History:	October 1997, June 1993, April 2006, and June 2015, February 2024

1. Purpose

- 1.1 This policy sets out Laurentian University’s (the ‘University’) guidelines for naming physical spaces, assets and academic entities.
- 1.2 A naming opportunity is a symbolic gesture of thanks and recognition and does not have to reflect the designation of the donation itself.

2. Scope

- 2.1 The Board of Governors (the ‘Board’) may recognize special contributions, be they philanthropic or in the form of honourable service, as follows:
 - to recognize distinguished members of society, the University and the Sudbury community or;
 - to recognize major benefactors of the University, not limited to individuals, corporations and foundations.
- 2.2 When assets are to be named or the names of assets are to be changed in the absence of recognition for distinction or benefaction, the proposed naming must adhere to the guidelines of this policy and the approval process outlined in Section 7.

3. Principles

- 3.1 Notwithstanding any other provision of this Policy, no naming will be approved or, once approved, continued where identification with the recognized individual or organization would constitute a challenge to, or negatively affect, the reputation of the University.

- 3.2 When a naming is for a limited period of time, the University reserves the right to rename the entity at the end of the agreed upon time period.
- 3.3 When permanent named recognition has been offered, it will be honoured in perpetuity, subject to the application of ss. 3.1, 7.2 and/or 7.3 of this Policy.
- 3.4 Naming of academic units shall not impede the University from altering its academic and research priorities and shall conform to all University policies and guidelines.
- 3.5 Where applicable, the public unveiling of naming rights or a gift announcement will typically occur once the University has received an initial payment of at least 20% of the outstanding pledge.
- 3.6 In circumstances pertaining to the naming of an asset in recognition of a future gift (bequest, gift of life insurance, etc.), the naming will be granted upon the realization of the gift.
- 3.7 No name will be approved that will imply the University's endorsement of a partisan political or ideological position or of a commercial product. This does not preclude a naming after an individual who has at one time held public office or with the name of an individual or a company that manufactures or distributes commercial products.
- 3.8 A benefactor whose naming gift also provides for the creation of an endowment may be granted naming rights in perpetuity. This will provide funds for future maintenance costs of physical assets, where applicable (benches, buildings, classrooms, etc.) or research allowances for the Chair holder, etc.
- 3.9 Naming made to honour distinction may be named in perpetuity.
- 3.10 Naming proposals requiring Board approval to honour a deceased individual will be considered only after one year from the time of death.
- 3.11 Only in exceptional circumstances will naming be approved for current members of the University community, the Board, or holders of political office. Such naming shall require the approval of the Board.
- 3.12 The Facilities Services Department will be responsible for maintaining a record of named spaces and assets.
- 3.13 Where the benefaction does not meet the full cost of the entity, the naming is subject to completion of satisfactory funding arrangements. The naming will take place only after that is achieved. If the University is unable to proceed, the potential benefactors will be entitled to redirect their contributions.

3.14 All naming processes are carried out in compliance with Canada Revenue Agency (CRA) legislation.

4. Procedures

4.1 All proposals of naming University spaces and academic entities in recognition of distinction or benefaction will follow the following procedure:

- Where a naming is proposed within the context of a single academic division or department of the University, the proposal should first have the approval of the appropriate authority within that division or department.
- University Advancement will consult with the Provost and Vice-President Academic on academic naming opportunities and the Vice-President Research on research naming opportunities.
- University Advancement will directly recommend all other major philanthropic naming opportunities directly to the President.
- The proposed name will also be forwarded to the Chief Advancement Officer, who shall make a determination whether the proposed naming conforms to this Policy.
- All proposals of naming for distinction or benefaction will be forwarded to the President's Office normally allowing ten working days for the approval process.
- The President's Office will consult the Chair and Vice-Chair of the Board to gain approval on behalf of the Board.

4.2 All donor recognition commitments shall be set out in an Agreement to be signed by the donor or their representative and the relevant University signing authority.

- This Agreement shall detail the specific asset(s) to be named, the agreed time period for naming, the agreed name for the asset and details of signage relating to the asset.

5. Approvals

5.1 If the President deems the proposal has sufficient merit, the naming will be approved as outlined below.

5.1.1 Board approval will be required for the naming of University spaces and academic entities. A committee composed of the Chair and Vice-Chair of the Board and the President will ordinarily give such approval on behalf of the Board.

5.1.2 The above committee will send a confidential notice to all voting members of the Board for comment. The Chair of the Board shall have the authority to require that any proposal that has been objected to by a member of the Board, be referred to all voting members of the Board for a final decision.

If no objections are received, the above-mentioned committee can give approval on behalf of the Board. Names approved by the above committee or by the President will be reported to the Finance and Property Committee for information.

5.2 All proposals of naming, or the changing of a name, of University spaces in the absence of recognition of distinction or benefaction will follow the following procedure:

- The proposed name must be brought to an administrative committee consisting of representatives from Facilities, Marketing and Advancement.
- A name recommended by this committee is then brought to the Chief Advancement Officer and Vice-President, Finance & Administration for their approval who will then recommend it to the President for approval.

5.3 The Chief Advancement Officer, in consultation with the President, has the authority to approve the names of visiting lectureships and special lecture series provided the proposed naming conforms to the terms of this Policy.

5.4 The Manager, Advancement has the authority to approve the names of fellowships, scholarships, bursaries and prizes provided the proposed naming conforms to the terms of this Policy.

6 Visibility

6.1 Visual identities for all named entities will be consistent and follow the University's branding and wayfinding protocols as defined by the Marketing Department.

6.2 The Chief Advancement Officer and the Marketing Department will be consulted on all named space recognition signage.

6.3 All signage for recognition and naming purposes will remain visible at all times and will not be covered by posters, flags, banners or any other marketing or publicity materials. If the Honoree or benefactor requests a change in naming, and if the request is granted, the responsibility of the new/additional costs to update the signage will fall to the Donor.

6.4 External corporate logos, symbols or trademarks will not be permitted on University recognition signage.

7. Renaming or Revocation of a Named Asset

7.1 Concerns with a naming can be brought to the Chief Advancement Officer who will bring it to the President as per the procedure in Section 4.1 to approve the naming.

7.2 The University maintains, in its sole discretion, the ability to rename a named asset if a reputational challenge is identified (as described in Section 3.1), and for other reasonable ground(s), for example the term(s) of the Partnership Agreement have been violated or not satisfied.

7.2 University reserves the right to withdraw, terminate, or change a naming opportunity, at the University's sole discretion, if it constitutes a significant impairment to the University's reputation or if the agreed-upon philanthropic contributions are significantly reduced.

7.3 The revocation of an asset shall be approved by Laurentian University's Board.

Related Laurentian University Policies

- [Gift Acceptance Policy](#)
- [Policy on Signing Authorizations](#)

Related Legislation

- [Freedom of Information and Protection of Privacy Act, R.S.O. 1990, Chapter F.31](#)



Policy on Naming

Office of Administration:	Office of the Chief Advancement Officer
Approval Authority:	Board of Governors
Approval Date:	December 14, 2018 January 29, 2024
Next Review:	May 2026 January 2029
Review History:	October 1997, June 1993, April 2006, and June 2015, January 2024

1. Purpose

1.1 This policy sets out Laurentian University’s (the ‘University’) guidelines for naming physical spaces, assets and academic entities.

1.2 A naming opportunity is a symbolic gesture of thanks and recognition and does not have to reflect the designation of the donation itself.

2. Scope

2.1 The Board of Governors (the ‘Board’) may recognize special contributions, be they philanthropic or in the form of honourable service, as follows:

- to recognize distinguished members of society, the Laurentian University and the Sudbury community or;
- to recognize major benefactors of the University, including- not limited to individuals, corporations and foundations.

2.2 When assets are to be named or the names of assets are to be changed in the absence of recognition for distinction or benefaction, the proposed naming must adhere to the guidelines of this policy and the approval process outlined in Section 7.

3. General Provision

3.1 Notwithstanding any other provision of this Policy, no naming will be approved or, once approved, continued where identification with the recognized individual or organization would constitute a challenge to, or negatively affect, the reputation of Laurentian-the University or infringe on academic freedom.

- 3.2 When a naming is for a limited period of time, the University reserves the right to rename the entity at the end of the agreed upon time period.
- 3.3 When permanent named recognition has been offered, it will be honoured in perpetuity, subject to ~~this policy.~~ the application of ss. 3.1, 7.2 and/or 7.3 of this Policy.
- 3.4 Naming of academic units shall not impede ~~Laurentian~~ the University from altering its academic and research priorities and shall conform to all University policies and guidelines.
- 3.5 Where applicable, the public unveiling of naming rights or a gift announcement will typically occur once ~~_, minimally, Laurentian the University~~ has received an initial payment of at least 20% toward of the an outstanding pledge.
- 3.6 In circumstances pertaining to the naming of an asset in recognition of a future gift (bequest, gift of life insurance, etc.), the naming will be granted upon the realization of the gift.
- 3.7 No name will be approved that will imply the University's endorsement of a partisan political or ideological position or of a commercial product. This does not preclude a naming after an individual who has at one time held public office or with the name of an individual or a company that manufactures or distributes commercial products.
- 3.8 A benefactor whose naming gift also provides for the creation of an endowment may be granted naming rights in perpetuity. This will provide funds for future maintenance costs of physical assets, where applicable (benches, buildings, classrooms, etc.) or research allowances for the Chair holder, etc.
- 3.9 Naming made to honour distinction may be named in perpetuity.
- 3.10 Naming proposals requiring Bboard approval to honour a deceased individual will be considered only after one year from the time of death.
- 3.11 Only in exceptional circumstances will naming be approved for current members of the University community, ~~Board of Governor~~ the Board, or holders of political office ~~in Canada~~. Such naming ~~will~~ shall require the approval of the Board ~~of Governors~~.
- 3.12 The Facilities Services Department will be responsible for maintaining a record of named spaces and assets.

3.13 Where the benefaction does not meet the full cost of the entity, the naming is subject to completion of satisfactory funding arrangements. The naming will take place only after that is achieved. If the University is unable to proceed, the potential benefactors will be entitled to redirect their contributions.

3.14 All naming processes are carried out in compliance with Canada Revenue Agency (CRA) legislation.

4. Procedures

4.1 All proposals of naming University spaces and academic entities in recognition of distinction or benefaction will follow the following procedure:

- Where a naming is proposed within the context of a single academic division or department of the University, the proposal should first have the approval of the appropriate authority within that division or department.
- University Advancement will consult with the Provost and Vice-President Academic on academic naming opportunities and the Vice-President Research on research naming opportunities.
- University Advancement will directly recommend all other major philanthropic naming opportunities directly to the President.
- The proposed name will also be forwarded to the Chief Advancement Officer, who shall make a determination whether the proposed naming conforms to this Policy.
- All proposals of naming for distinction or benefaction will be forwarded to the President's Office normally allowing ten working days for the approval process.
- The President's Office will consult the Chair and Vice-Chair of the Board of Governors to gain approval on behalf of the Board of Governors.

4.2 All donor recognition commitments shall be set out in an Agreement to be signed by the donor or their representative and the relevant University signing authority.

- This Agreement shall detail the specific asset(s) to be named, the agreed time period for naming, the agreed name for the asset and details of signage relating to the asset.

5. Approvals

5.1 If the President deems the proposal has sufficient merit, the naming will be approved as outlined below.

5.1.1 Board ~~of Governors~~ approval will be required for the naming of University spaces and academic entities. A committee composed of the Chair and Vice-Chair of the Board ~~of Governors~~ and the President will ordinarily give such approval on behalf of the Board ~~of Governors~~.

5.1.2 The above committee will send a confidential notice to all voting members of the Board ~~of Governors~~ for comment. The Chair of the Board ~~of Governors~~ ~~shall will~~ have the authority to require that any proposal that has been objected to by a member of the Board be referred to all voting members of the Board ~~of Governors~~ for a final decision. If no objections are received, the above-mentioned committee can give approval on behalf of the Board ~~of Governors~~. Names approved by the above committee or by the President will be reported to the ~~Executive Committee~~ Finance & Property Committee for information.

5.2 All proposals of naming, or the changing of a name, of University spaces in the absence of recognition of distinction or benefaction will follow the following procedure:

- The proposed name must be brought to an administrative committee consisting of representatives from Facilities, Marketing and Advancement.
- A name recommended by this committee is then brought to the Chief Advancement Officer and Vice-President, Finance & Administration for their approval who will then recommend it to the President for approval.

5.3 The Chief Advancement Officer, in consultation with the President, has the authority to approve the names of visiting lectureships and special lecture series provided the proposed naming conforms to the terms of this Policy.

5.4 The ~~Director of Development~~ Manager, Advancement has the authority to approve the names of fellowships, scholarships, bursaries and prizes provided the proposed naming conforms to the terms of this Policy.

6. Visibility

6.1 Visual identities for all named entities will be consistent and follow Laurentian the University's branding and wayfinding protocols as defined by the Marketing Department.

6.2 The Chief Advancement Officer and the Marketing Department will be consulted on all named space recognition signage.

6.3 All signage for recognition and naming purposes will remain visible at all times and will not be covered by posters, flags, banners or any other marketing or publicity materials.

6.4 If the Honoree or benefactor requests a change in naming, and if the request is granted, the responsibility of the new/additional costs to update the signage will fall to the Donor.

6.5 External corporate logos, symbols or trademarks will not be permitted on University recognition signage.

7. **Renaming or Revocation of a Named Asset**

7.1 Concerns with a naming can be brought to the Chief Advancement Officer who will bring it to the President as per the procedure in Section 4.1 to approve the naming.

7.2 The University maintains, in its sole discretion, the ability to rename a named asset if a reputational challenge is identified (as described in Section 3.1), and for other reasonable ground(s), for example the term(s) of the Partnership Agreement have been violated or not satisfied.

~~7.3 Named recognition can be revoked or altered in the event that the agreed-upon philanthropic contribution is not received by the University within a reasonable length of time. The University reserves the right to withdraw, terminate, or change a naming opportunity, at the University's sole discretion, if it constitutes a significant impairment to the University's reputation or if the agreed-upon philanthropic contributions are significantly reduced.~~

7.4 The revocation of an asset ~~will~~ shall be approved by ~~the Laurentian~~ University's Board, ~~—of Governors.~~

Related Laurentian University Policies

- [Gift Acceptance Policy](#)
- [Policy on Signing Authorizations](#)

Related Legislation

- [Freedom of Information and Protection of Privacy Act, R.S.O. 1990, Chapter F.31](#)



BOARD EXECUTIVE SUMMARY

BOARD OF GOVERNORS

Agenda Title	Amendment of Terms of Reference - Joint Committee on Honorary Degrees	
Agenda Item No.	9.1	
Date of Meeting	February 16, 2024	
Open/Closed session	Open	
Action Requested	<input checked="" type="checkbox"/> For Approval	<input type="checkbox"/> For Information
Proponent	Danielle Vincent University Secretary	
Presenter(s)	Danielle Vincent University Secretary	

1. PURPOSE

To amend the Board of Governors' terms of reference of the Joint Committee on Honorary Degrees in order to mirror the changes enacted by the Senate in September of 2022.

2. SYNOPSIS

In April of 2021, the federation agreement between Laurentian University and the three federated universities was terminated. In the wake of that termination, Laurentian University's Senate amended its bylaws to change the composition of the Joint Committee on Honorary Degrees by eliminating the seats on the Committee formerly reserved for representatives named by the federated universities.

The Governance Committee is now being asked to recommend that the Board of Governors approve the same amendments to its approved Terms of Reference for the Joint Committee on Honorary Degrees.

3. RESOLUTION TO CONSIDER:

BE IT RESOLVED, that the Board of Governors approve the revised Terms of Reference for the Joint Committee on Honorary Degrees, as recommended by the Governance Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input checked="" type="checkbox"/> Leadership and Change <input type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input checked="" type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input type="checkbox"/> Safety <input type="checkbox"/> Student Success

5. RECOMMENDATIONS

That the Board of Governors approve the revised Terms of Reference for the Joint Committee on Honorary Degrees.

A Background/Issue Description

The Joint Committee on Honorary Degrees (“Committee”) is a joint committee of the Board of Governors and the Senate. The Terms of Reference for the Committee must be approved by both bodies.

In April of 2021, the federation agreement between Laurentian University and the three federated universities was terminated. In the wake of that termination, Laurentian University’s Senate amended its bylaws to change the composition of the Committee by eliminating the seats on the Committee formerly reserved for representatives named by the federated universities.

The Committee has been inactive in the past years as a result of the University’s financial difficulties and the CCAA process. As the University emerges from that process and begins to regain stability, the University’s leadership intends to resume the practice of awarding honorary degrees. As a result, and following the recommendation of the Board Governance Committee, the Board of Governors is now being asked to approve the amendments made by the Senate to the Committee’s Terms of Reference.

B Alignment with Strategic Objective or Plan of the University

The proposal would allow the University to re-institute the practice of awarding honorary degrees, thus demonstrating further progress in emerging from its financial difficulties.

C Other options considered (where applicable):

N/A

D Risks including legislative compliance

N/A.

E Financial Implications (where applicable):

N/A

F Benefits

The proposal would allow the University to re-institute the practice of awarding honorary degrees, thus demonstrating further progress in emerging from its financial difficulties..

G Consultation and Approval Path

- December 2023 - consultation with University President and Vice-Chancellor and Secretary of Senate
- 15-January, 2024 - Board Governance Committee (for consideration and recommendation)
- 16-February 2024 – Board of Governors (for approval)

H Communications Plan

Upon approval, the revised Terms of Reference will be posted on the University’s website.

I **Next Steps**

Efforts are underway to fill seats on the Committee. Once the Committee is populated, work will begin to identify and assess potential candidates for Honorary Degrees in order to arrive at recommendations to present to the Senate and Board of Governors.

J **Appendices**

- 9.1 A - Draft Amendments - TOR - Joint Committee on Honorary Degrees - Clean Version
- 9.1 B - Draft Amendments - TOR - Joint Committee on Honorary Degrees - Red-Lined Version
- 9.1 C - Excerpt of Senate Bylaws

Joint Committee on Honorary Degrees**Terms of Reference and Composition****Rationale**

The awarding of honorary degrees is an important feature of Laurentian's convocation and is meant to honour both the individual and the University as well as inspire our graduates, their families and guests. The selection of honorary degree recipients is by nature a confidential process. Nominees should not be informed they are under consideration. In addition, apart from the public announcement by the University of honorary degree recipients for a particular Convocation, the disposition of any recommendation shall not be disclosed in order to respect the nominee and the integrity of the process. The President is responsible for communicating with all individuals to be awarded degrees once approved by Senate and the Board of Governors.

Nominations of candidates are determined by the Joint Senate/Board Committee on Honorary Degrees.

Composition

The President

Two members of the Board of Governors

One member of the LU Alumni Association

Four faculty members, named by Senate

Two students, named by Senate

Terms of Reference

- a) To issue a call for honorary degree nominations to the university community, including alumni and external partners
- b) To receive, review and evaluate every nomination to ensure they are complete and meet the criteria for the awarding of an honorary degree.
- c) To recommend to Senate and the Board of Governors a slate of candidates for honorary degrees.
- d) To develop and maintain a standing list of nominees from which candidates may be drawn over time by the President. Names placed on the Standing List shall remain there for a period of three years, after which time, if the nominee has not been slotted for a particular ceremony, the name shall be deleted.
- e) To review periodically the guidelines and procedures for the awarding of honorary degrees.

*Approved by Senate
at its meeting of September 20, 2022
and approved by the Board of Governors
at its meeting of TBD
as recommended by the Governance Committee*

Joint Committee on Honorary Degrees

Terms of Reference and Composition

Rationale

The awarding of honorary degrees is an important feature of Laurentian's convocation and is meant to honour both the individual and the University as well as inspire our graduates, their families and guests. The selection of honorary degree recipients is by nature a confidential process. Nominees should not be informed they are under consideration. In addition, apart from the public announcement by the University of honorary degree recipients for a particular Convocation, the disposition of any recommendation shall not be disclosed in order to respect the nominee and the integrity of the process. The President is responsible for communicating with all individuals to be awarded degrees once approved by Senate and the Board of Governors.

Nominations of candidates are determined by the Joint Senate/Board Committee on Honorary Degrees.

Composition

The President

~~The Heads of the Federated Universities~~

Two members of the Board of Governors

One member of the LU Alumni Association

Four faculty members, named by Senate

Two students, named by Senate

Terms of Reference

- a) To issue a call for honorary degree nominations to the university community, including alumni and external partners
- b) To receive, review and evaluate every nomination to ensure they are complete and meet the criteria for the awarding of an honorary degree.
- c) To recommend to Senate and the Board of Governors a slate of candidates for honorary degrees.
- d) To develop and maintain a standing list of nominees from which candidates may be drawn over time by the President. Names placed on the Standing List shall remain there for a period of three years, after which time, if the nominee has not been slotted for a particular ceremony, the name shall be deleted.
- e) To review periodically the guidelines and procedures for the awarding of honorary degrees.

Approved by Senate

at its meeting of ~~December 9, 2008~~ September 20, 2022

and approved by the Board of Governors

at its meeting of ~~February 20, 2009~~ TBD

as recommended by the ~~Joint Committee on Honorary Degrees~~ Governance Committee

- (a) Determine the eligibility of retired faculty members and award the title of Professor/Librarian/Archivist Emeritus/a to eligible candidates and report annually to Senate, for information, on those faculty members who have been awarded this title.
- (b) Make recommendations to the appropriate University Officer on the privileges related to these titles.

8. University Accounts Committee

(1) Composition

- (a) President of LUFA or designate
- (b) Four faculty members
- (c) One staff member from LUSU elected by LUSU
- (d) One student

2) Terms of Reference

The Committee shall review the expenditures of the University for the previous year. The work of the Committee will be done between September and December of each year. The Committee shall:

- (a) Make recommendations to the Finance Committee of the Board;
- (b) Report to Senate for information the recommendations sent to the Finance Committee along with the response received from the Finance Committee of the Board.

CHAPTER IX – BOARD-SENATE COMMITTEES

1. Joint Committee on Bilingualism

(1) Composition

- (a) The Vice-President, (Francophone Affairs) (ex officio)
- (b) Four members of the Board of Governors,
- (c) Four members appointed by Senate, including one faculty member, one student and one member of the non-academic support staff.

(2) Terms of Reference

Generally speaking, to promote bilingualism at Laurentian University and to make appropriate recommendations to Senate and to the Board of Governors and more specifically:

- (a) advise the President on official language matters at the University;
- (b) make recommendations to Senate and the Board of Governors on official language matters at the University;
- (c) review the annual report of the Vice- President, Francophone Affairs, justifying exceptions to the policy with respect to the staffing of bilingual positions;
- (d) periodically review (and at least every five years) the University's Policy on Bilingualism and propose changes, as required;
- (e) undertake any other function which may unfold from its mandate.
- (f) The Joint Committee on Bilingualism will meet at least once per semester (fall and winter).
- (g) Quorum for the Joint Committee on Bilingualism is five members, including three voting members of the Board of Governors.
- (h) Secretarial support for the Committee is provided by the Office of the Vice-President, (Francophone Affairs).
- (i) In the course of its duties, the Joint Committee on Bilingualism can create subcommittees.

2. Joint Committee on Honorary Degrees

(1) Composition

(a) The President

(b) Two members of the Board of Governors

(c) One member of the LU Alumni Association

(d) Four faculty members, named by Senate

(e) Two students, named by Senate

(2) Terms of Reference

(a) To issue a call for honorary degree nominations to the university community, including alumni and external partners.

(b) To receive, review and evaluate every nomination to ensure they are complete and meet the criteria for the awarding of an honorary degree.

(c) To recommend to Senate and the Board of Governors a slate of candidates for honorary degrees.

(d) To develop and maintain a standing list of nominees from which candidates may be drawn over time by the President. Names placed on the Standing List shall remain there for a period of three years, after which time, if the nominee has not been slotted for a particular ceremony, the name shall be deleted.

(e) To review periodically the guidelines and procedures for the awarding of honorary degrees.

CHAPTER XII – ADMISSIONS TO DEGREES IN COURSE

1. Persons to Confer Degrees

All degrees shall be conferred by the Chancellor or by the President; in case of their absences, or of there being a vacancy in both offices, by an academic Vice- President, or, in the case of their absence, or of their offices being vacant, by a member of a faculty of the University, appointed for the purpose by Senate.

2. Place of Conferring all degrees

Shall be conferred in such place as may from time to time be designated by the Senate.

3. Persons Upon whom Conferred

Senate shall award all degrees and diplomas on the recommendation of the Committee on Academic Regulations and Awards.

CHAPTER XIII- MATTERS NOT PROVIDED FOR

1. Analogy

As to all matters not provided for in these Bylaws, the practice and procedure shall be regulated by analogy thereto.

CHAPTER XIV – SUSPENSION OF BYLAWS

Except for CHAPTER VI, a specified bylaw may be suspended for a stated purpose at any meeting by a majority of votes cast which contains not less than one- third of all voting members of Senate.

Revised November 2023



BOARD EXECUTIVE SUMMARY

BOARD OF GOVERNORS

Agenda Title	Board Attendance Policy
Agenda Item No.	9.2
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	<input checked="" type="checkbox"/> For Approval <input type="checkbox"/> For Information
Proponent	Danielle Vincent University Secretary
Presenter(s)	Danielle Vincent University Secretary

1. PURPOSE

The purpose of such a policy is to ensure that members who are unable to participate do not continue to occupy seats on the Board of Governors or its standing committees. The *Attendance Policy for Board Members and Board Committee Appointees* is being presented to the Board of Governors for approval.

2. SYNOPSIS

On April 22, 2022, the Board of Governors of Laurentian University amended its by-laws to reduce the number of voting Board members from 25 members to 16 members. This change was mandated by legislation passed by the Ontario Legislative Assembly on March 3, 2022.

As a result of the reduced size of the Board there are fewer Governors available to attend meetings of the Board of Governors and of its standing committees. This reduced composition may at times jeopardize the ability of the Board of Governors and its standing committees to achieve quorum.

This policy is intended to ensure that members who are unable to participate do not continue to occupy seats on the Board of Governors and its standing committees.

3. RESOLUTION TO CONSIDER:

BE IT RESOLVED, that the Board of Governors approve the *Attendance Policy for Board Members and Board Committee Appointees*, as recommended by the Governance Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management	<input checked="" type="checkbox"/> Relationship with Stakeholders
<input type="checkbox"/> Faculty and Staff	<input checked="" type="checkbox"/> Reputation
<input type="checkbox"/> Funding and Resource Management	<input type="checkbox"/> Research Enterprise
<input type="checkbox"/> IT Services, Software and Hardware	<input type="checkbox"/> Safety
<input checked="" type="checkbox"/> Leadership and Change	<input type="checkbox"/> Student Success
<input type="checkbox"/> Physical Infrastructure	

5. RECOMMENDATIONS

That the Board of Governors approve the **Attendance Policy for Board Members and Board Committee Appointees.**

A Background/Issue Description

Effective governance requires an organizational culture which establishes not only authorities, but also accountabilities. Members of the Board of Governors have significant responsibilities towards the University and the University community. In addition, external and internal Committee members, who participate as members of Board Committees, share in the collective responsibilities of the relevant Committee.

As part of these responsibilities, members of both the Board and its committees have a duty to carry out their functions with diligence. As a result, Governors and members of Board standing committees are expected to adequately prepare and attend Board and assigned Committee meetings regularly.

Members of the Laurentian University Board of Governors and its standing committees are required to acknowledge this expectation upon being appointed by signing a form titled **Responsibilities for Governors of the Board and Members of Board Committees**. However, this form, and the General Bylaws of the Board of Governors of Laurentian University do not define the parameters of this expectation. Neither do they clearly identify the effect of a Governor's inability to meet this expectation nor the process by which it may be addressed.

By making the expectation clear and providing a process to address situations where the expectation cannot be met, the Board will be better able to attract and retain members who are able and willing to meet that expectation.

B Alignment with Strategic Objective or Plan of the University

The proposal aims to improve the ability of the Board of Governors to effectively conduct its business and promote transparency in its practices and expectations.

C Other options considered (where applicable):

N/A

D Risks including legislative compliance

This policy will reduce the risk of the Board and Committees failing to achieve quorum by promoting active participation amongst Board members.

E **Financial Implications (where applicable):**

N/A

F **Benefits**

The proposal aims to improve the ability of the Board of Governors to effectively conduct its business and promote transparency in its practices and expectations. This will assist in both attracting and retaining Board and Committee members who are committed to being active and engaged.

G **Consultation and Approval Path**

- 13-November, 2023 – Board Governance Committee (for consultation)
- January 2024 - Presidents, Vice-Presidents, and General Counsel (for discussion and feedback)
- 15-January, 2024 - Board Governance Committee (for consideration and recommendation)
- 16-February 2024 – Board of Governors (for approval)

H **Communications Plan**

Upon approval, the new policy will be added to the Resource section of the Board portal.

For the public, the new policy will be publicly posted on Laurentian University's website.

I **Next Steps**

At the completion of the governance consultation and approval path, the policy would be implemented immediately upon approval by the Board of Governors.

J **Appendices**

- 9.2 A - Draft *Attendance Policy for Board Members and Board Committee Appointees*
- 9.2 B - Sector Survey memo



Attendance Policy
for Board Members and Board Committee
Appointees

Office of Administration:	Office of the University Secretary
Approval Authority:	Board of Governors
Approval Date:	TBD
Next Review:	TBD
Review History:	TBD

1. Purpose

- 1.1 Members of the Board of Governors have significant responsibilities towards the University and the University community. In addition, external and internal Committee members, who participate as members of Board Committees, share in the collective responsibilities of the relevant Committee.
- 1.2 These responsibilities include a duty to carry out their functions with diligence. As a result, members of the Board and its standing committees are expected to adequately prepare for, and attend, Board and assigned Committee meetings regularly.

2. Scope

- 2.1 This policy serves to set expectations for Board and Standing Committee members in terms of the time requirements associated with serving on the Board and/or its Standing Committees. This policy also provides a process for addressing situations where Governors or Board Committee Appointees are either unwilling or unable to comply with those expectations.

3. Expectations

- 3.1 Board and committee members are expected to attend all assigned committee meetings as well as all Board meetings. Attendance includes attending meetings in person or alternate forms of attendance, such as via videoconference.

3.2 Where a member is unable to attend a regular meeting of the Board or its standing committees as a result of an unforeseen event, the member shall notify the University Secretary at least 24 hours in advance of the meeting.

4. Compliance

4.1 Where a member fails to attend four regular meetings of the Board and/or assigned committees in any year between July 1 to June 30, the Board Chair shall contact the member in question to discuss their interest in continuing to serve on the Board or standing committee.

4.2 Following that discussion, the Board Chair may choose to remind the member of the expectations regarding attendance and take no further action.

4.3 Where a member fails to attend four regular meetings of the Board and/or assigned committees in any year between July 1 and June 30, without reasonable basis, or without having made satisfactory arrangements with the Chair, the member may be asked to resign and/or may be subject to removal from the Board or a recommendation for removal being made to the Lieutenant Governor in Council. Such removal, or recommendation for removal, shall be decided by majority vote by the Board after first providing the Member in question with the opportunity to respond.

4.4 In the case of non-compliance by the Chair of the Board, the Vice-Chair of the Board will assume the responsibilities set out in ss. 4.1, 4.2 and 4.3.

MEMORANDUM

TO: Board members

FROM: Danielle Vincent, University Secretary

DATE: February 16, 2024

RE: Survey of Ontario University policy regarding Board member attendance

Background

At the November 13, 2023 meeting of the Governance Committee, discussions took place surrounding the creation of an attendance policy for Governors. As part of the discussion, Committee members asked to be provided with further information about the practices in place to address attendance at other institutions. It was agreed that the University Secretary's Office would put together a survey of practices in the sector for the review of Committee members.

The by-laws, codes of conduct and other Board governing documents as applicable were examined at all Universities in Ontario. Where those documents provided a useful comparison, they have been included below.

Results of Sector Scan

Algoma University

Board of Governors By-Laws 7.4

III. COMPOSITION OF THE BOARD

- 10) A vacancy on the Board occurs if, [...]
- a) the Board by resolution declares a membership to be vacated for failure to attend three consecutive regularly scheduled meetings.

McMaster University

By-laws of the Board of Governors of McMaster University

10. (b) The Board may declare vacant the seat of any member who, without being granted leave of absence by the Board, fails to attend four consecutive meetings of the Board.

Nipissing University

General Bylaws Of The Board Of Governors Of Nipissing University

XIX. ATTENDANCE AT BOARD MEETINGS AND COMMITTEE MEETINGS

1. Regular attendance of Board members is required to ensure a quorum and to expedite carrying out the Board's business.
2. Members who find themselves unable to attend a regular meeting of the Board or a regular scheduled committee meeting, in person or by teleconference, shall notify the University Secretary at least twenty-four hours in advance of the meeting.
3. The University Secretary shall advise the Chair of the Board or the appropriate Committee Chair of all such notices.
4. Three consecutive absences will result in the Chair of the Board contacting the Member and may result in termination from the Board.

Northern Ontario School of Medicine

By-Law No. 1 Of the Board Of Governors Of Northern Ontario School Of Medicine University

4.1 A vacancy on the Board occurs if: [...]

- (d) a Governor fails to attend three regular meetings in any academic year and the Board by resolution declares the membership of the Governor on the Board to have been vacated.

4.2 The Board may by simple majority vote remove any elected Governor before the expiry of the Governor's term of office.

Guidelines and Declaration of Governor Responsibilities

1.5 Attendance:

- I recognize that 100% attendance is expected at all meetings.
- I recognize that the minimum attendance expectation is 75% of board meetings, 75% of committee meetings.
- I will make every effort to attend the Board Retreat, Convocations and other events that require Board participation.

OCAD

General By-Law No. 1 of the Ontario College of Art & Design University

2.8 Attendance.

The Board may, by resolution, declare the membership of a Governor vacant for failure of such Governor to attend a majority of its meetings over any twelve-month period.

Ontario Tech University

By-Law Number 1 of The University Of Ontario Institute Of Technology

3.6 Membership Vacated

The membership of a Governor is vacated when: [...]

- c) within any twelve month period, a Governor of the Board, other than an ex-officio Governor and a Governor who has been granted a leave of absence by the Board, is absent for four consecutive

regular meetings of the Board, or attends less than 50 per cent of such regular meetings in any year from September 1 to August 31. In any such case, the Board may, by resolution, declare his or her membership vacant;

University of Guelph

Policy B.1 - Good Governance Policy for the Board of Governors

6. Roles and Responsibilities of Members

6.2.1. Attend at least eighty percent of the meeting obligations arising out of their membership on the Board and its Committees.

12.1. Compliance

12.1.1. All Members have an obligation to comply with this Policy and report any breaches to the Board Chair, or to the University Secretary who shall report the breach to the Board Chair.

[...]

12.1.2. In the case of minor breaches, such as attendance issues or failure to submit required documentation, the Board Chair may issue an oral or written caution to the Member. The Board Chair shall inform the Secretary of any such cautions in writing for the purposes of facilitating accurate reporting and recordkeeping.

12.1.3. The Board Chair shall report any major breaches to the Human Resources & Membership Committee which shall consider the extent of the breach and the need for redress, and decide on an appropriate course of action which may include:

12.1.3.1. An oral or written caution,

12.1.3.2. A request for corrective or restorative action,

12.1.3.3. A request for resignation,

12.1.3.4. A formal recommendation to the Board that a Member be removed from a Committee, or

12.1.3.5. A formal recommendation that the Board pass a resolution declaring a Board Members' seat vacant in accordance with the process outlined in the Act. After thirty days notice to any member of the Board, the Board may, by resolution passed at a meeting of the Board by at least two-thirds of the total members of the Board, declare vacant the seat of such member.

12.1.4. Compliance issues shall be dealt with during in camera sessions of the Human Resources & Membership Committee and Board. Unless the Human Resources & Membership Committee or the Board determines otherwise, attendance shall be restricted to members and the Secretary.

University of Ottawa

University of Ottawa By-Law No. 1

2.9 Removal

[...]

(b) In the event a Board Member fails to attend three (3) consecutive Board meetings without prior written notice to the Chair or without reasonable cause (as determined by the Chair), the Chair shall send written notice to that Board Member requiring the member's attendance at the next meeting of the Board. If that Board Member fails to appear at the next meeting of the Board or fail to give written notice to the Chair of the Board giving, in the opinion of the Chair, reasonable cause for such absence, then the matter shall be referred to the Board and the Board may by resolution passed at a meeting at which at least two-thirds of the Board Members are present, remove the Board Member from office before the expiration of the Board Member's term.

University of Windsor

Bylaw 1: General Bylaw on the Transaction of the Affairs of the University of Windsor

SECTION II: Board Composition and Rules of Procedures

1.4 Board Members Office Deemed Vacated

A Board Member's office shall be deemed to be vacated if: [...]

- f. such board member has missed three regularly scheduled consecutive meetings of the Board, with the exception of meetings missed due to serious health circumstances, or other circumstances acceptable to the Board as approved by the Governance Committee on behalf of the Board.

Western University

By-Law No. 1

1. Pursuant to section 12(3) of the Act, where within any membership year a member of the Board, other than an ex officio member, who has not been granted leave of absence, attends less than 50 percent of the regular meetings of the Board, the Board may by resolution declare such membership vacant. The Chair of the Board shall contact any member who does not meet the requirements of section 12(3) of the Act and termination of Board membership may be recommended to the Board. *University of Western Ontario Act, 1982.*

Meetings

(3) Where within any membership year a member of the Board, other than an ex officio member, not having been granted leave of absence by the Board, attends less than 50 per cent of the regular meetings of the Board, the Board by resolution may declare such membership vacant.



BOARD EXECUTIVE SUMMARY

BOARD OF GOVERNORS

Agenda Title	Board Renewal Framework - Application
Agenda Item No.	9.3
Date of Meeting	February 16, 2024
Open/Closed session	Open
Action Requested	<input checked="" type="checkbox"/> For Approval For Information
Proponent	Danielle Vincent University Secretary
Presenter(s)	Danielle Vincent University Secretary

1. PURPOSE

To establish a structured application and selection process for those who are interested in becoming members of Laurentian University’s Board of Governors.

2. SYNOPSIS

The Governance Committee has developed an internal process for the identification of prospective Governors and their recommendation for appointment. However, the steps of that process are not clearly defined in a format that is available to the general public. This can limit the pool from which prospective members are identified and chosen.

In order to reach a wider audience and improve transparency, it is proposed that the Board adopt formal documented procedures for the appointment of new Governors.

3. RESOLUTION TO CONSIDER:

BE IT RESOLVED, that the Board of Governors approve the *Board of Governors Procedures for Recruitment and Appointment*, as recommended by the Governance Committee, and as presented at its meeting of February 16, 2024.

4. RISK ANALYSIS

Please note below the specific institutional risk(s) this proposal is addressing.	
<input type="checkbox"/> Enrolment Management <input type="checkbox"/> Faculty and Staff <input type="checkbox"/> Funding and Resource Management <input type="checkbox"/> IT Services, Software and Hardware <input checked="" type="checkbox"/> Leadership and Change <input type="checkbox"/> Physical Infrastructure	<input checked="" type="checkbox"/> Relationship with Stakeholders <input checked="" type="checkbox"/> Reputation <input type="checkbox"/> Research Enterprise <input type="checkbox"/> Safety <input type="checkbox"/> Student Success

5. RECOMMENDATIONS

That the Board of Governors approve the *Board of Governors Procedures for Recruitment and Appointment*.

A Background/Issue Description

The members of Laurentian University's Board of Governors play an essential role in setting strategic direction, overseeing finances and ensuring the success of the institution. The University is a complex organization with a diverse array of stakeholders. Given the complexity and wide reach of the University, it is essential that the members of the University's Board possess a range of skills and bring varied perspectives to their role. The way in which Governors are recruited to serve on the Board of Governors is a central component of an effective strategy to gain that desired range of skills and perspectives.

The Governance Committee has developed an internal process for the identification of prospective Governors and their recommendation for appointment. However, the steps of that process are not clearly defined, nor in a format that is available to the general public. This can limit the pool from which prospective members are identified and chosen. The goal is to articulate a structured framework documenting each step in the application and selection process and to make that framework publicly available.

Formalizing the process will serve to document the parameters that are required to be considered in the evaluation of applications. This will reduce uncertainty about next steps and timelines and allow the focus to remain on identification of candidates with the right skills, experience and commitment to meet the Board's needs. It will also ensure consistency in the treatment of all applications, reducing the risk of introducing bias into the selection process.

Further, making those steps publicly available will promote accessibility amongst the wider community and thus serve to encourage diversity and inclusion. It will also foster transparency by clearly communicating the selection criteria and expectations, thus promoting accountability and trust within the community.

B Alignment with Strategic Objective or Plan of the University

The proposal aims to improve efficiency, consistency and transparency in the Board recruitment process.

C Other options considered (where applicable):

N/A

D Risks including legislative compliance

The adoption of a formal process for Governor recruitment will improve the transparency of the recruitment process thus enhancing confidence in the selection of new Governors.

E Financial Implications (where applicable):

N/A

F **Benefits**

The adoption of a formal process for Governor recruitment will improve the transparency of the recruitment process thus enhancing confidence in the selection of new Governors. It will also encourage diversity and inclusion in the Board's membership.

G **Consultation and Approval Path**

- 13-November, 2023 – Board Governance Committee (for discussion and feedback on Application phase)
- January 2024 - Presidents, Vice-Presidents, and General Counsel (for further discussion and feedback)
- 15-January, 2024 - Board Governance Committee (for consideration and recommendation)
- 16-February 2024 – Board of Governors (for approval)

H **Communications Plan**

Upon approval, the new process will be added to the Resource section of the Board portal.

I **Next Steps**

At the completion of the governance consultation and approval path, the process would be implemented immediately upon approval by the Board of Governors.

J **Appendices**

9.3 A - Board of Governors Procedures for Recruitment and Appointment

Board of Governors Procedures for Recruitment and Appointment

Analysis, Recruitment and Appointment

The analysis, recruitment and appointment of external Governors is overseen on behalf of the Board by the Governance Committee, supported by the University Secretary, and is based on the procedures below as well as Board-approved tools and processes.

Skills and Diversity Analysis

Strong oversight and governance result from having Board members with the necessary mix of skills and the contribution and inclusion of multiple perspectives when making decisions. Board diversity is crucial to ensuring that the Board, as a whole, effectively governs the University. The Board is made up of representatives from within the University, combined with external representatives of the broader community. Constituent representation, together with robust tools and processes combine to achieve a collective, albeit diverse, set of skills, experience, and perspectives to ensure sound decision-making and the fulfillment of the Board's governance duties.

The Governance Committee identifies particular skills, experience and diversity that are important to be represented on the Board as a whole, and conducts a regular review to ensure alignment with the Board's mandate and the strategic direction of the University. The Governance Committee has developed a comprehensive set of tools to analyze individual Governor skills, experience and diversity, identify gaps and provide this information to support the Board's recruitment efforts. This tool set contains the following:

- i. Governor questionnaire to be completed by all Board members identifying skills, experience, and diversity
- ii. A skills, experience, and diversity matrix populated with the information gathered through i. above

The skills matrix allows the Governance Committee to balance existing skills and expertise amongst current members against additional skills and expertise required for breadth and depth to the Board's skills base. The Governance Committee then examines Board external member vacancies, potential, or existing, with consideration of skills, experience and representation needed.

The recruitment process should not proceed until the above evaluation of the composition of the Board and the analysis of gaps has been undertaken.

The University Secretary is the main point of contact for prospective Board members and will manage the recruitment and selection process on behalf of and under the direction of the Governance Committee.

Recruitment of external Board members

1. Unsolicited Applications and referrals

- a. The Board of Governors encourages all those who have an interest in joining the Board to contact the University Secretary at any time to express that interest.
- b. Where the University Secretary receives an expression of interest in joining the Board, or receives a referral from any source, the University Secretary will consult the Chair of the Governance Committee to determine whether to present the expression of interest or referral for consideration by the Governance Committee.
- c. Where the Chair directs that the candidate be presented to the Committee for consideration, the University Secretary will contact the candidate to obtain a current CV and a cover letter.

2. Seeking nominations

- a. Where a vacancy exists or is anticipated, the Governance Committee may instruct the Secretariat to advertise those vacancies. Advertisements shall include the desired skills the Board is currently seeking to fill. The Governance Committee will formulate advertising strategies to encourage nominations from under-represented groups. The Board of Governors strives for a diverse membership reflective of the population it serves (See Board Statement on Equity, Diversity, and Inclusion).
- b. The advertisement in question shall encourage self-nominations and request that expressions of interest be forwarded to the University Secretary and accompanied by a current CV and cover letter indicating the reason for their interest in joining the Board of Governors.

3. Initial Committee consideration

- a. Upon receipt of a candidate's CV and cover letter, a profile will be created for the candidate and their profile will be added to the Outreach Tracker maintained by the University Secretary's Office.
- b. The Outreach Tracker will be presented to members of the Governance Committee at each regular meeting.
- c. The Governance Committee will assess each candidate on the Outreach Tracker in consideration of the Board's current skills, background and diversity gaps.
 - i. If, at the time of that assessment, the Board of Governors has vacancies, the Governance Committee will make a recommendation as to whether to move any candidate forward to the appointment process.

- ii. If, at the time of the assessment, the Board of Governors has no vacancies, the Governance Committee will determine whether to retain a candidate's profile on the Outreach Tracker for future consideration. If the Committee chooses to retain the profile, the University Secretary will correspond with the candidate to advise of the Committee's intention and confirm the candidate's consent to that retention. The Committee will re-visit, from time to time, whether to continue to retain the candidate's profile on the Outreach Tracker.

Appointment of External Board Members

1. Upon making a recommendation to move a candidate forward, the Governance Committee will also select two of its members to participate in an informal interview with the candidate.
2. The University Secretary will contact the candidate to invite them to participate in the informal interview with those two members of the Governance Committee. The interview is to be a two-way process to allow both sides to get to know each other, to allow candidates to gain an understanding of the responsibilities of the Board and individual Governors, and to ensure that the necessary time commitments can be realized.
3. The University Secretary will be responsible for making arrangements for the interview process and may attend the interview, if directed by the members of the Governance Committee.
4. Upon completion of the interview, the two members of the Governance Committee and the President and Vice-Chancellor will communicate with the University Secretary and advise whether they are recommending the candidate to the Governance Committee for appointment. Where a candidate will be recommended for appointment, the University Secretary will contact the candidate to ask them to fill out the Governor Questionnaire.
5. Upon receipt, the questionnaire will be added to the Candidate's profile and the recommendation will be presented to the Governance Committee. The Committee will then make a determination as to whether to recommend the candidate to the Board for appointment, or for recommendation for appointment by the Lieutenant Governor in Council.
6. Candidates who have been selected to go forward to the appointment process will be contacted by the University Secretary to advise of the Governance Committee's decision and establish whether the candidate remains interested in becoming a member of the Board, subject to approval by the Lieutenant-Governor-in-Council, as applicable. Where the candidate's interest remains, the Governance Committee's recommendation shall be presented to the Board of Governors for vote at the next regular meeting.
7. In the case of Lieutenant-Governor in Council appointments, upon the Board recommending the candidate's appointment, the University Secretary will advise the candidate of the process through which they are to create a profile with the Ontario Public Appointments Secretariat. The University Secretary may communicate with the Ministry of Colleges and Universities as appropriate to facilitate the appointment.



TO: Laurentian University Board of Governors

FROM: Dominic Beaudry, Associate Vice-President Academic & Indigenous Programs (AVPAIP)

CC: Martin Bayer, LUNEC Chairperson
Angela Recollet, LU Board Representative to LUNEC

DATE: September 30, 2023 (Report for July, August & September 2023)

RE: Laurentian University Native Education Council (LUNEC) Quarterly Report

1. The Office of Academic and Indigenous Programs and the Laurentian University Native Education Council reviewed and edited the LU Indigenous Programs Strategic Business Plan on July 5, 2023; this plan will be used to inform the LU Strategic Plan and the LU Transformation Plan. The consultant for the plan was Sisco and Associates and they consulted with all the Indigenous education stakeholders.
2. Meeting with JP Rains, LU Marketing August 16, 2023 to review the LU Indigenous Programs Strategic Business Plan.
3. Truth and Reconciliation event planning meeting August 17th for National Day for Truth and Reconciliation Symposium planned for September 29.
4. LUNEC advised to send the LU Indigenous Programs Strategic Business Plan to the Provost's and President's office for review on August 22nd. This plan can be used for LU's planning moving forward.
5. Marketing Indigenous Portfolio meeting with JP Rains and committee August 24th.
6. Truth and Reconciliation Event Planning meeting updates August 29th for National Day for Truth and Reconciliation Symposium planned for September 29, 2023.
7. LUNEC meeting was hosted on September 14, 2023. The budget was reviewed and all items are in order and financials are on track.
8. LUNEC requested with our office to meet with Jonathan Pinto at CBC on September 15th to review our plans for a future Indigenous Studies and Interdisciplinary Degree Program; we also reviewed with Jonathan Pinto our LU Indigenous Programs Strategic Business Plan that was created with Sisco

and Associates. The plan addressed governance, programs, staffing, research and safe school spaces.

9. Marketing Indigenous Portfolio meeting with JP Rains and committee September 21st.

10. Ontario Council of Academic Vice-Presidents meeting September 21, 2023 to review Provincial Degree Level Expectations for undergraduate and graduate degree programs. LUNEC supports and requested the AVPAIP to sit at the table for the DLE's reviews.

11. Our representatives attended the Raising of the Franco-Ontarian flag ceremony at LU September 25th for 11:30am.

12. LUNEC and LU Indigenous Programs hosted the National Day for Truth and Reconciliation Symposium at the Indigenous, Sharing and Learning Centre on September 29th from 9am to 3pm. Presenters included: Roger Chum, Residential School Survivor, Tanya Talaga, Award Winning writer/ journalist and Dr. John Milloy, historian and author of a National Crime.

13. National Day for Truth and Reconciliation September 30, 2023; flags at half-mast.



TO: Laurentian University Board of Governors

FROM: Dominic Beaudry, Associate Vice-President Academic & Indigenous Programs (AVPAIP)

CC: Martin Bayer, LUNEC Chairperson
Angela Recollet, LU Board Representative to LUNEC

DATE: February 06, 2023 (Report for October, November & December 2023)

RE: Laurentian University Native Education Council (LUNEC) Quarterly Report

1. Ontario Council of Academic Vice-Presidents meeting October 5, 2023 to review Provincial Degree Level Expectations for undergraduate and graduate degree programs. LUNEC supports the AVPAIP to sit at the table for the DLE's reviews.
2. LUNEC members were invited to attend the Shkagamik-kwe Health Centre's 25th Anniversary "A Journey of Resilience: Celebrating 25 Years of Indigenous Wellbeing" event at the Caruso Club on October 11, 2023.
3. LUNEC meeting was hosted on October 12, 2023. The budget was reviewed and all items are in order and financials are on track.
4. LUNEC/LU Senate member attended the Senate meeting on October 17, 2023.
5. LUNEC will be working with Natasha Gerolami, LU Librarian and Tomasz Mrozewski, York University Librarian to create a Robinson Huron Treaty Repository for court documents to be stored online and for research accessibility. Initial meeting October 20, 2023 to share planning.
6. Laurentian's Nature Positive University Alliance hosted a preservation of Anishinaabemowin and Plant knowledge event in collaboration with Wahnapiitae First Nations and the Jane Goodall Institute on October 26, 2023.
7. LUNEC members were invited to attend the LU Convocation on October 28, 2023.
8. LU News Release shared October 30th as Universities Canada awarded the bid to host the National Building Reconciliation Forum June 25-27, 2024 to Laurentian University.

9. LUNEC and the LU community honoured Treaty Recognition Week from November 6-10, 2023. The Indigenous Sharing and Learning Centre hosted a Treaty Symposium on November 10, 2023; guests included past Chief Duke Peltier, Mike Restoule, Nicole Wemigwans, Taryn Michel, Natasha Gerolami, and Tomasz Mrozewski.
10. LUNEC meeting was hosted on November 9, 2023. The budget was reviewed and all items are in order and financials are on track.
11. An Anishinaabe History seminar was provided for the Bachelor of Education program and was hosted at the Indigenous Sharing and Learning Centre on November 14, 2023.
12. The National Building Reconciliation Forum (NBRF) planning committee on November 20th selected its dates (June 25, 26 & 27, 2024) to host the national forum at Laurentian University.
13. LUNEC letter drafted December 4th regarding the Tricultural Mandate was sent to the LU Board of Governors secretary to be shared at the December 15, 2023 board meeting.
14. LUNEC chairperson attended the NBRF conference planning session hosted on December 5, 2023; we will be drafting letters for community and corporate sponsorships and select keynote presenters for the event.
15. Universities Canada meeting on December 6th with President Philip Langdon and the NBRF planning team to get the details regarding corporate branding for our upcoming conference; as well as reviewing the reports from previous national forums.
16. LUNEC meeting December 14, 2023.
17. Winter Solstice Event and Storytelling December 14th 7-9pm.
18. LU Christmas Party- Festive Gathering 2023 RD Parker Atrium December 15th 2:30-4:30pm.
19. Dr. Ali Reguigui Memorial and Ceremony at the Indigenous Sharing and Learning Centre- RD Parker Building on December 21, 2023 4pm.
20. University closed December 25-29, 2023.