

Thursday, June 6, 2024, 2:00 – 6:30 p.m.

Hybrid: Lodge Administration Building, 45 Lodge St., Upper Level, Waterloo, ON and virtual via Zoom

Attended: Paul Elliott (Chair), Royce Bodaly, Simon Chan, Ling Chu, Catharine Dutt, Ryan Eldred, Adam Grogan, Abas Kanu, Mary Kelly, Lindsay Lawrence, Kristine Lund, Deb MacLatchy, Ken Maly, Avvey Peters, Jim Phillips, Patricia Polischuk, Michael Ras, Marc Richardson, Ken Seiling, Cynthia Sundberg, Doug Treleaven, Brandon Vale, Tyler Van Herzele.

Regrets: Mohammad Abu-Rshaid, Shelley Boettger, Chinyere Eni, Andrew Herman, Chantal Huinink, Eileen Mercier, Janis Monture, Peter Urquhart, Berry Vrbanovic.

Secretariat: Karen Jack, Ana Juhik, Anna Kornobis, Anne Lukin, Phil Marfisi.

A. OPEN SESSION

1. **Call to Order**, Paul Elliott

a. Declaration of Conflicts of Interest

b. Movement of Consent Items to the Main Agenda

Some items were included for approval in addition to the Agenda and Minutes.

Motion (Brandon Vale/Patricia Polischuk): that the Board of Governors approve the Consent items listed for approval under Item F.1. Carried.

2. **Chair's Report**, Paul Elliott

a. Meeting Roadmap

The Board received a written summary of agenda items, highlighting that the Strategy Action Plan and the Budget would be addressed at today's meeting.

b. Year End Wrap-up and Thanks

The Annual Board Survey will be launched tomorrow, and the Chair encouraged members to complete the Survey and share feedback on the Board year just ending to help improve governance.

The Chair thanked outgoing members whose terms were ending: Tyler Van Herzele, Brandon Vale, Mary Kelly and Andrew Herman. He acknowledged Savvas Chamberlain who stepped down earlier this year, and Rick Sterne, who passed away in December. And he thanked the President, senior leaders and their teams for their hard work and dedication.

Vice-Chair Simon Chan noted that Paul Elliott will end his Chair role on June 30th, so this meeting is his final one as Chair. Mr. Chan expressed the Board's thanks to Mr. Elliott for his service and commitment.

- c. Canadian University Board Association (CUBA) Update, Simon Chan
Laurier is part of a national organization for University Boards, and the Vice-Chair and Secretariat staff attended their annual conference in May. Three insights from this gathering highlighted: that all universities are feeling pressures of budget cuts; pressures from changes to international students permits; and the need for diversifying revenue streams.

3. **President's Report**, Deb MacLatchy

The President thanked outgoing Board Chair Paul Elliott and incoming Chair Simon Chan. She also thanked outgoing Chancellor Eileen Mercier for her two terms of service. Since 2016, Ms. Mercier presided over 148 Convocation ceremonies and conferred almost 35,000 degrees. She also supported the University through a significant gift to the Faculty of Music. There will be a celebration for Ms. Mercier on June 12th.

The President commented on: the Laurier Strategy and Action Plan to be covered later on the agenda; new legislation, with proposed Bill 185 to increase the supply of student housing; Bill 166 which will require policies to be in place regarding racism and mental health, noting that staff are working with the province to find out more and looking to see what changes are needed to existing policies and what new policies are needed; unrest on campuses in protest against the war in Gaza, noting that at Laurier, the approach has been to focus on supporting student organizations and students most affected by these geopolitical events while ensuring academic freedom and freedom of expression; and government studies on antisemitism and Islamophobia on university campuses.

B. STRATEGIC DISCUSSION/DECISION ITEMS

1. **Update on Laurier Strategy**, Deb MacLatchy

Laurier Strategy had two key themes: Thriving Community & Future Readiness

- a. Strategic Accountability Report, 2019-2024
Board members received a written report summarizing the achievements and outcomes of the Laurier Strategy 2019-2024. Highlights from the broad strategic themes of thriving communities and future readiness include: a 24% increase in external research funding; strategic action plans completed for the areas of Indigeneity and inclusive communities; work done to support skills for students as they graduate; focus for thriving future; and the development of a plan for 2024-2028.
- b. Strategic Action Plan, 2024-2028
Board members received a presentation on next steps as outlined in the Strategic Action Plan, building on the groundwork of the Laurier Strategy. Stability and sustainability are priorities for this plan, with operational

effectiveness and our people as foundations for success. The development of the Plan was a consultative process. The reporting cycle for July through June was shared, with next year's targets provided in June and the previous year's results available in September.

2. **Finance, Investments & Property (FIP) Committee**, Jim Phillips

At its April meeting, the Board received notice of a legislated change in the rules for how interest is calculated on the University's loan with TD. This industry-wide change will have no financial impact on Laurier; but does require a new Board resolution approving the mandatory changes. This requirement became known very recently, so rather than addressing it at this Board meeting, the matter will be brought to FIP as an e-vote and then to the Executive Committee for approval on behalf of the Board to meet reporting timelines.

a. **Housing Strategy**, Dan Dawson / Ulrike Gross

Staff reported on the status of the University's residence and housing stock, including locations, demographics and infrastructure analysis. A significant portion of the inventory is aging; the newest building is approximately 15 years old now. The significance of residences as a tool for recruitment was noted. Goals from a 2016 Housing Master Plan (HMP) were shared. Staff also reported on the condition summary for owned residence buildings, ranging between critical, poor, fair and good, noting proposed costs for renewal of buildings that are 60-70 years old. The condition of Brantford residences is not as challenging as those of Waterloo, where 3200 beds are needed to meet demand.

The presentation also covered market conditions and strategies to explore, which include: re-imagining the Ezra-Bricker Properties housing operation; purposeful inclusion of and alignment with the Indigenous and EDI Strategic Plans; and incorporating details from the Town & Gown Student Housing Taskforce. Next steps: to develop and mobilize Asset Monetization Strategies to both develop new residence beds and refurbish aged residence beds on both campuses.

Motion (Marc Richardson/Simon Chan): to move the meeting *in camera*. Carried.

Discussion resumed in open meeting following the *in camera* session.

b. **2024-2025 Budget Considerations & Approval**

1. **2024-2025 Non-Tuition Fee Report**, Zeynep Danis

Staff presented the proposed non-tuition compulsory, administrative and ancillary fees for next year. These fees fall outside of the tuition framework but are shaped by MCU guidelines and set in consultation with undergraduate and graduate students. Members discussed comparative fees charged by other institutions.

Motion (Ling Chu/Patricia Polischuk): That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve the 2024-2025

Non-Tuition Fee Report, as proposed. Carried.

2. 2024-2025 Budget, Lloyd Noronha / Heidi Northwood
Board members received the written Budget Report for 2024/2025 and a presentation which focused on budget context, the operating budget, budget reductions since 2020/2021 and a multi-year operating budget forecast. It was noted that Laurier started budget reduction a few years before some other institutions (with budget reductions of 12% since 20/21); and that along with the rest of the national PSE sector, the number of budget levers significant enough to positively affect the budget are being reduced.

The results of a financial assessment of Ontario universities has been confirmed by the Ministry of Colleges & Universities, with institutions sorted into levels of required response based on their 2022/2023 fiscal metrics. Laurier was identified as "low action required" and will need to respond within 4 weeks. If the sale of Seagram properties hadn't happened, Laurier would be in the "medium action" category. For next year, it is projected that Laurier should be ranked as 'low action' again due to the provincial one-time STEM funding, if everything else stays the same. For 24/25 results, there is more risk that would be flagged which may move the University to the medium category.

To allow for discussion of financial risks related to the budget, and progress on a capital renovation project, the open meeting was paused.
Motion (Jim Phillips/Brandon Vale): to move the meeting *in camera*. Carried.

Discussion resumed in open meeting following the *in camera* session.

Members discussed: thanks to the leaders and teams across the University for the financial restraint being demonstrated, and to finance and budget teams for the work in preparing the Budget.

Motion (Patricia Polischuk/Ling Chu): That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve the 2024-2025 Budget, as proposed. Carried.

C. FOR DECISION

1. Recommendations from the Standing Committee of the Board
 - a. **Audit, Risk & Compliance Committee**, Doug Treleaven
 1. Pension Plan Audited Financial Statements
Audited statements reflecting the Pension Plan assets require Board approval each year. These financial statements show net assets available for benefits of \$950.5M as of December 31, 2023. This is an increase of \$85.9M over prior year. This increase is a result of

contributions from both employer and employees of \$34.3M and investment income of \$95.3M, offset by benefit payments of \$36.7M and administrative expenses of \$7M. The ARC Chair highlighted the significant increase in assets as a good news story.

Motion (Marc Richardson/Avvey Peters): That on the recommendation of the Audit, Risk and Compliance Committee, the Board of Governors approve the Audited Financial Statements of the Wilfrid Laurier University Pension Plan for the year ended December 31, 2023, and authorize any two members of the Board of Governors to sign the financial statements as evidence of such approval. Carried.

D. FOR DISCUSSION

1. **Other Business:** None.

E. IN CAMERA SESSION

Motion (Jim Phillips/Brandon Vale): to move the meeting *in camera*.

F. CONSENT ITEMS

The Agenda, Minutes and items noted for Approval were approved by consent.

1. Items for Approval

- a. Agenda
- b. Minutes, Board of Governors, April 18, 2024
- c. Policy 7.20, Fitness for Work
Motion: That on the recommendation of the Human Resources Committee, the Board of Governors approve Policy 7.20, Fitness for Work, as revised.
- d. Annual Compliance Report for Bill S211 - Fighting Against Forced Labour and Child Labour in Supply Chains Act
Motion: That on the recommendation of the Audit, Risk and Compliance Committee, the Board of Governors approve the 2023-2024 annual report from Wilfrid Laurier University as required under *Bill S-211 - Fighting Against Forced Labour and Child Labour in Supply Chains Act*; and that an officer of the Board be authorized to sign the report.
- e. Endowment Spending Rate
Motion: That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve the following for all endowment funds:
 - a. The inflation adjustment factor be set at 3%, and
 - b. The spending rate be set at up to 3% with the option of an additional spending allocation of up to 5% for endowments with a stabilization account valued at greater than 20% of market value.
- f. Procedures for Searches & Reviews of Senior Administration
Motion: That on the recommendation of the Governance Committee, the Board of Governors approve the Procedures for

Searches and Reviews of Senior Administrators as revised, to be effective for all searches and reviews starting July 1, 2024.

2. Items for Information

- a. Updates on Recent Activity of the Standing Committees
- b. Update on Board Appointments/Elections by Constituency Group
- c. Employment Equity Annual Report
- d. Employee Insights Update – Leadership Development & Recognition
- e. Annual Sustainability Report
- f. Q1 Summary, Investment Performance – Hub Proteus
- g. Pension Plan Annual Brochure
- h. Link to the Donor Impact: Thank You Video
- i. Report on Senate Activities
- j. 2024-2025 Corrected Board Committee Dates
- k. Chancellor Announcement

Note: If you need assistance or have a question about this agenda or the Board of Governors, please contact the University Secretariat office, by email to alukin@wlu.ca.