

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF KING'S UNIVERSITY COLLEGE Wednesday April 24, 2024 at 4:30pm Wemple Vitali Lounge

Present: P. Tufts, F. Galloway, V. MacDonald, N. Brennan (Chair), K. Deane, G. Ducharme, S. DeCandido, R.

Mank, N. Sutherland, P. Tufts, H. Mourad, D. Lang, J. Morris, M. Therrien, D. Malloy, R. Ventresca,

J. Major, P. Wilton (Secretary of the Board), D. Bond, E. Goehring, L. Crowe, L. Lee, A. Wasty, N.

Cruz (Recording Secretary).

Regrets: A. Atcheson, C. Chau

1. Opening Prayer and Land Acknowledgment

Deacon J. Panchaud opened the meeting with a prayer. J. Antoniak led the land acknowledgement.

2. Mission Moment

N. Brennan brought the group's attention to the stained glass in the Student Life Centre which promotes teaching, healing, and embracing the vulnerable. N. Brennan highlighted King's initiatives including the SAFE program and collaboration with the Salvation Army as activities that connect our work as a university to our Catholic mission.

3. Approval of the agenda and conflict of interest declarations

There were no conflicts of interest declared.

MOTION: To approve the draft agenda with the committee reports to be moved up the agenda to item number five.

M/S P. Tufts/F.Galloway Carried

4. Consent agenda

MOTION: To approve the consent agenda.

M/S S. DeCandido /G. Ducharme Carried

N. Brennan took a moment to acknowledge that it is administrative assistants' day and to acknowledge the work of Nohemi Cruz and the support she provides the Board in her role as recording secretary.

5. Committee reports:

a. Joint Board College Council Planning Committee

- J. Jeffrey provided highlights from the written report provided in advance to Board Members. D. Malloy,
- R. Ventresca, J. Major and E. Hannah presented the draft strategic framework. Board members discussed the need to further connect the mission to King's Catholic identity.

Motion: To amend the mission statement to read: "An engaged liberal arts university community in which our Catholic character, Catholic intellectual tradition, and commitment to reconciliation and equity inform unique learning experiences that promote critical thought, creativity, and articulate expression".

M/S

K. Deane/G. Ducharme

Carried

MOTION: The Board of Directors approves the amended draft 2024-2029 strategic framework.

M/S

Committee

Carried

N. Brennan acknowledged S. DeCandido and V. Macdonald for their work as the Board Members on the Planning Committee, J. Jeffrey for her work as Chair of the committee, and Chris Loreto, Nabiha Chowdhury, and Komal Ayub from StrategyCorp for their support of the strategy development process.

b. Finance and Investment Committee

N. Sutherland provided highlights from the Finance and Investment committee provided to Board Members in advance. Board Members discussed the draft motion from committee and inquired about potential impacts on the CFI grant if a decision on building was deferred until fall to confirm King's performance against enrolment projections. Discussion ensued on whether there was a business case for the Customer Relationship Management project, hiring protocols, the appropriate amount of surplus, the desire for King's to be able to better benchmark the costs of individual administrative units against other universities, the desire for expense reductions, and concern that pension holiday is providing King's with temporary budget relief that is unsustainable.

MOTION: That the Board of Directors approves of the 2024- 2025 Operating Budget with the projected net operating surplus of \$88,416 inclusive of \$3.3M for capitalized expenditures subject to the following conditions:

- That administration brings back to the board in May 2024 incremental annual goals to achieve a 5% budget surplus in accordance with the Ontario Auditor General's recommendation over the next 5 years.
- That administration defer any legal or financial commitment to the CRM project and a new building until fall enrolment results and implications can be reviewed by the board and the projects given final approval.
- That administration review and the board approve after Finance, and Governance committees' review, a revised budget process which considers faculty hiring timelines and allows the board to set budget parameters in the fall of each year before the budget is developed.
- That the multiyear budget include cost improvements and considers the pension holiday expiration.

M/S

R. Mank/F. Galloway

Carried



c. Governance Committee

F. Galloway highlighted items from the written report provided to Board Members in advance including an update on the bylaw amendments and nominations. F. Galloway also gave an overview of the draft policy amendments.

MOTION: That the Board approves the draft amendments to the following policies:

- Board Policy 1.1.9 Retention of Legal Counsel
- Terms of Reference Finance and Investment Committee

M/S Committee Carried

d. Academic Governance Steering Committee

R. Ventresca provided an overview of the process including C. Tausig-Ford's community consultations and report, as well as the subsequent consultations undertaken by the Academic Governance Steering Committee. These consultations have helped inform the recommendations coming to the Board including that a phased approach to implementing Tausig-Ford's recommendations be adopted. The recommendations required to update the bylaws have been referred to Governance Committee. The board acknowledged the work of R. Ventresca in leading the Steering Committee.

e. Executive Committee

MOTION: To approve the draft objectives, deliverables, and scope for an operational review.

M/S Committee Carried

N. Brennan and D. Malloy acknowledged the outstanding contributions of L. Crowe who is the outgoing Student Council President.

- 6. Standing In-Camera Session
- 7. Adjournment

Respectively submitted,

Paul Wilton
University Secretary