



BOARD OF DIRECTORS  
MINUTES OF BOARD MEETING  
FEBRUARY 25, 2026

The meeting was held in Dante Lenardon Room 112 and via Zoom.

PRESENT:	Nonie Brennan Sara De Candido Rev. Gary Ducharme Dan Lang (Vice-Chair and Treasurer) Vince MacDonald Jessica Matthys 🌐 Ilona Niemi 🌐 Ken Deane 🌐 Peter Wilkinson (Vice-Chair) 🌐	Michaela Therrien Joseph Turnbull Paul Tufts (Chair) Robert Ventresca Amna Wasty Paul Wilton (Secretary)	* non-voting 🌐 Zoom
Regrets:	Braedan Lovie Randolph Mank Jean-Pierre Morris	Houssam (Sam) Mourad Jane Sanders Chuck Scott	
By Invitation:	Robert Kaviranga, current student at King's Carri Rodgers-Rowley, Director, Institutional Planning and Finance Karen Thomson, Chief Operating Officer		
Committee Resource	Ann Hoffer		

**1. Call to Order**

Chair P. Tufts called the meeting to order 4:33 pm.

**2. Opening Prayer and Land Acknowledgement**

Rev. G. Ducharme opened the meeting with a prayer and, marking the close of Black History Month, cited a quote from former Governor General Michaëlle Jean, emphasizing personal growth and our shared responsibility to humanity.

S. De Candido offered a personalized land acknowledgement.

**3. Our Why – Student Guest**

Paul Tufts introduced Robert Kaviranga, a fourth-year BMOS (Finance) student, Mustang football player, work-study student, and high academic achiever. Robert shared a brief reflection on his journey to King's, noting his background in sociology and his move from Rwanda. He spoke about choosing King's for its strong academic and financial supports, meaningful connections with professors, and a close-knit community he described as family. These experiences

contributed significantly to his personal growth, noting that he arrived as a young boy and is leaving as a man.

#### 4. Conflicts of Interest Declaration and Approval of the Agenda

No conflict of interest was declared.

**Motion:** To approve the draft agenda.

Moved by: V. MacDonald, S. De Candido

**CARRIED**

#### 5. Committee Reports

##### 5a. Finance and Property

Chair D. Lang introduced the Committee report, noting that limited information was available at the time regarding recent provincial funding announcements and changes to the funding formula, making detailed discussion or firm financial projections challenging. While more information had emerged, uncertainty remains, and C. Rodgers-Rowley will continue to review the implications. The Committee also discussed issues related to municipal secondary and area plans and the importance of maintaining the distinctiveness of the King's campus.

R. Ventresca provided opening remarks, noting that the budget process was advanced significantly this year (see budget report for details), allowing more time for meaningful campus-wide discussions. Appreciation was expressed to teams across campus and Academic Council. Rob highlighted the implementation of a new Strategic Enrolment Management (SEM) Framework, marking the first year of using a projection model. For the coming year, an overall enrolment growth of 2% is projected, based on domestic growth and a decline in international enrolment. A joint program with Fanshawe was suspended. Early indicators show stronger domestic performance, softer international results, a 5% increase in first-choice applications, and stable retention rates, all of which have financial implications.

C. Rodgers-Rowley presented the budget, noting that parameters were set in December to target a \$6.3M deficit and a 1.25% surplus by 2030. Budget unit heads identified an additional 7% in savings during the process. Revenue projections reflect a net increase of \$877K, with summer enrolment conservatively projected at \$4M compared to \$5M last year. Expenses increased by \$319K over the current year, largely due to non-allocable costs such as benefit provider increases, despite a senior administration salary freeze and unfilled vacancies. Strategic initiatives are largely supported by the Foundation, with donor commitments in place.

Regarding the provincial funding announcement, Ms. Rodgers-Rowley reported on discussions with Western, noting a 2% domestic tuition increase effective September 1, with out-of-province and international increases effective May 1. Corridor funding will be reset to 2024–25 levels, and program weighting adjustments are planned over the next two years. There will also be call for proposal for Priority Growth Funds (40,000 seats in Western's priority growth area).

She also highlighted provincial OSAP changes effective August 1. OSAP funding at King's totals nearly \$20M and is jointly funded by Ontario and the federal government. Recent

changes reflect reductions in Ontario-funded grants and greater reliance on loans, while federal OSAP funding remains in place, resulting in an overall reduction in student support.

Highlights from a 12-minute discussion:

- It was noted that cash balances are being closely monitored. A \$15M line of credit is available if needed, and potential reductions to Strategic Initiatives could be considered in next year's budget. Enrolment and admission activity is tracked weekly, with weekly assessment of financial impacts beginning next month. This monitoring provides early indication if enrolment targets are not met, and contingency plans within Strategic Initiatives could be used if required. Provincial government announcements were noted as providing some added stability.
- Questions were raised regarding the 5-year operating forecast savings of \$10.25M and the \$3M target in the upcoming fiscal year, including the initiatives and plans supporting these assumptions. It was noted that the original forecast understated revenue, and updated projections now reflect more accurate figures rather than assumptions.
- A query was made about the availability of a 5-year balance sheet. It was noted that one is not currently prepared but could be developed.
- Discussion addressed the services included in the affiliation fee. It was clarified that the fee covers degree-granting functions and student access to Western facilities and services, including athletics, academic and personal supports, and library licensing. It was noted that a detailed fee schedule is not included in the affiliation agreement and that service usage is not fully tracked on a per-student basis, although mental health supports are monitored and noted for timely access at King's. Students also pay both Western and King's ancillary fees.
- In response to a question about early retirement costs, it was estimated that expenditures for the current year were approximately \$2M, with accruals for current offerings expected in the following fiscal year.
- A question was raised regarding the Foundation's role in supporting King's operations, given its \$15.43M balance. It was noted that most Foundation funds are donor-restricted (e.g., student support and capital), governed by donor agreements. A small President's operating fund of approximately \$400K exists, with annual draws of about \$20K. The Foundation also provides approximately \$350K annually in student scholarships.

**Motion:** To approve table 1 – student activity fees and table 2 – supplemental fees and charges in the budget report for 2026-2027 academic year.

Moved/seconded by Finance and Property Committee

**CARRIED**

**Motion 2:** To approve the FY27 operating and capital budgets.

Moved/seconded by Finance and Property Committee

**CARRIED**

**Motion 3:** To receive the year-to-date results, current year forecast, and statement of financial position.

Moved/seconded by Finance and Property Committee

**CARRIED**

Chair Lang noted for information only the “Capital Renewal and Investment Pillar – Land Usage and Asset Monetization Projects” document included as an appendix to the agenda, emphasizing that no decisions were being requested and that the purpose was to familiarize members with the content and invite questions. M. Therrien thanked the administration for the report and highlighted the importance of considering the triple bottom line—people, planet, and profit—and noted an invitation to attend an Executive Committee to share further information regarding City of London land-use planning and its implications for King’s.

Chair P. Tufts expressed appreciation to the Finance and Property Committee, R. Ventresca, K. Thomson, C. Rodgers-Rowley, and all individuals and groups involved, acknowledging the significant time and effort required to prepare the budget.

**5b. Audit and Risk Management**

In the Chair’s absence, I. Niemi provided a brief update on behalf of the Committee, noting that since November the Committee has been reviewing the Risk Policy and Risk Management Framework. Key areas of focus included the frequency and approval of the risk appetite statement, enhanced emphasis on risk culture, and the proactive management of emerging risks, supported by the introduction of quarterly reports to the ARM Committee. No discussion.

**Motion:** That the Board of Directors approve the draft Risk Policy

Moved, seconded by Audit and Risk Management Committee

**CARRIED**

**Motion:** That the Board of Directors approve the draft Enterprise Risk Management Framework

Moved, seconded by Audit and Risk Management Committee

**CARRIED**

The Chair thanked the Audit and Risk Management Committee for its work, noting that this was the Committee’s first year and that its policies and processes were developed from the ground up.

*At 5:25 p.m., C. Rodgers-Rowley and R. Kaviranga left the meeting.*

**5c. Executive**

The Board Chair reported that the Executive Committee met on February 12 to review the composition of the Financial Sustainability Task Force (FSTF) following recent Board personnel changes. With two Board member vacancies on the Task Force, the Executive Committee appointed M. Therrien and J-P Morris to complete the membership. In recognition of the Task Force’s progress since its formation in September, and to strengthen its work, it was also recommended that the Vice-President Administration and Director of Advancement & Development be added as non-voting administrative resources.

**Motion:** To amend the Financial Sustainability Task Force’s Terms of Reference as attached.

Moved/seconded by: Executive Committee

**CARRIED**

Highlights from a 3-minute discussion:

- Discussion clarified the relationship between the Financial Sustainability Task Force (FSTF) and the Audit and Risk Management (ARM) Committee. It was noted that ARM is a standing committee, while FSTF is an ad hoc body with a distinct mandate and membership. Ensuring there is no duplication of work with ARM or the Finance and Property Committee (F&P) remains a key consideration. While the original FSTF membership included the Chairs of ARM and F&P to mitigate overlap, the absence of an ARM representative currently presents an added coordination challenge.

The Executive Committee reflected on recent Board discussions and noted differing perspectives on the boundary between Board oversight and operations, particularly during periods of financial challenge. It was noted that these boundaries can shift depending on the initiative. The Executive Committee recommended a Board training session for all voting and non-voting members, as well as the senior leadership team, to be facilitated by an independent third party and focused on best practices for governance oversight in times of financial constraint.

**ACTION:** Planning for the training session to be coordinated by P. Tufts and P. Wilton with an external facilitator.

**5d. Governance Committee**

Chair P. Wilkinson shared that the committee wanted to clean up some of the language (housekeeping on definitions of corporate officers)

**Motion:** That the Board approve the following policy amendments as presented:

Governance policies 1.1.1, 1.1.2, 1.1.3, 1.1.8, 1.2.9

Moved/seconded by the Governance Committee

Highlights from a 24-minute discussion:

The Board engaged in an extended discussion on Governance Policy 1.1.3 (Vision, Mission and Values & Guiding Principles), particularly regarding references to Catholic identity. It was clarified that the policy is intended to reflect the approved Strategic Plan. Clarification was also provided on potential next steps should the policy be removed from consideration, including referral back to the Governance Committee or the preparation of a report for future Board discussion. It was noted that revisiting the Strategic Plan itself was not required. The Board Chair emphasized that the Strategic Plan process was thorough and well received, and that any revisions to Policy 1.1.3 would be considered housekeeping rather than a reopening of the Strategic Plan at this time.

*J. Matthys departed the meeting at 6:15 p.m.*

*At 6:29p.m., S. De Candido left in-person and joined online.*

During discussion, and with unanimous consent of the Governance Committee, Policy 1.1.3 was removed from the motion.

The motion was amended to read:

**Amended Motion:** That the Board approve the following policy amendments as presented: Governance Policies 1.1.1, 1.1.2, 1.1.8, and 1.2.9.

**CARRIED**

**Motion:** That the Board approve the list of competencies to include on the competency matrix that will be used in Board recruitment as presented.

Moved/seconded by Governance Committee

**CARRIED**

Chair Wilkinson reported that the Board is reviewing its skills matrix, incorporating recommended competencies identified by the Auditor General of Ontario, some of which are already reflected. A survey will be conducted to assess the skills currently represented on the Board. The skills matrix will then be applied to the remaining membership, taking into account those not seeking reappointment, to inform future Board composition.

## 6. President's Report

R. Ventresca reported that technical details related to the recent provincial government announcement are still being received. Rob acknowledged the significance of the announcement, which includes the creation of approximately 40,000 additional post-secondary seats. While a positive impact is anticipated, expectations are being managed. He shared the changes to the corridor model and funding weightings may have a greater overall financial effect. Social work was identified as one of the priority program areas, in which King's offers a distinctive program.

Consideration is also being given to the impact of OSAP changes on students, particularly those from lower-income backgrounds, due to increased debt transfers. The institution is working to address commitments related to grant funding. No changes are being made to the current budget, as the announcement does not alter the strategic direction.

As part of the sustainability framework, strategies include exit packages, early retirements, and not replacing higher-salaried positions. Discussions with employee associations are ongoing to manage expectations. A clearer assessment of financial impacts is expected by the end of March. A salary freeze for Senior Administrators has been implemented.

Academic Council's feedback on the VPAD Search Policy was shared, including the content of a motion requesting a written response from the Board. The Board Chair noted that he attended the Academic Council meeting and provided a verbal rationale addressing several comments; however, the motion was subsequently brought forward and approved. The senior leadership team is now preparing a written response. It was also noted that previous correspondence from the former Board Chair to Academic Council on this matter has been documented.

**ACTION:** A copy of the response letter will be provided to the Board once issued.

- Faculty representatives on the Board shared that feedback from Academic Council and related communications suggested that increased faculty representation on the selection committee was the primary area of concern, and that addressing this could support broader confidence in the process. The Board Chair noted that this theme was clearly reflected in the Academic Council discussion.

- The former Governance Committee Chair confirmed that the policy had undergone thorough review, including external input and prior consultation with Academic Council, and that there was no intention to revise the policy. The Board Chair confirmed that no changes are being contemplated at this time.
- It was noted that governance practices vary across Canadian universities. In response to Academic Council's request, a written reply will be issued confirming the Board's position that the policy will remain unchanged.
- The current Governance Committee Chair acknowledged faculty interest in increased advisory committee participation and noted that faculty currently comprise approximately 44% of the advisory committee membership, reflecting the significant role of faculty in the process. It was also noted that the Vice-President Academic and Dean holds broader institutional executive responsibilities. The Committee emphasized that the policy was developed through a holistic and careful review process, including reconsideration following Academic Council's feedback, and that its position remains clear.

**ACTION:** Board Chair to work with University Secretary to issue a written response to Academic Council regarding the VPAD Search Policy, confirming the Board's position, and to circulate the response to the Board for information.

R. Ventresca introduced the following motion from Academic Council.

**Motion:** That the Board approve the draft amendments to Academic Council's Mission Integration and Inclusion Committee's Terms of Reference.

Moved by: P. Wilkinson, S. De Candido

**TABLED**

Highlights from a 5-minute discussion:

- A member asked why references to the Ordinances were removed from the original Terms of Reference.
- The President noted that concerns had been raised about whether the Ordinances were appropriate to include in a committee's Terms of Reference, as they more properly belong at the Board level under the oversight of mission, vision, and values.
- It was also noted that the Ordinances, which outline the Canadian implementation of Ex Corde Ecclesiae, include dated language that raises sensitivity concerns, particularly with respect to Indigenous peoples.
- A member expressed concern that removing the reference may weaken alignment with Ex Corde Ecclesiae, given the committee's role in mission integration.
- The President suggested tabling the discussion and inviting M. Yenson, Chair of Academic Council's Governance and Nominations Committee, to provide further rationale.

**ACTION:** M. Yenson to be invited to the next Board meeting to speak to the revisions to the Terms of Reference for Academic Council's Mission Integration and Inclusion Committee.

## 7. Students' Council Update

B. Lovie, KUCSC President, shared two brief updates: 1) that elections are currently underway, with the selection of Executive candidates in progress and a new Executive expected to be in place by the end of March, with introductions anticipated in April; and 2) it was acknowledged that there are strong concerns within the student community regarding the provincial funding announcement and recent changes to OSAP.

## 8. Consent Agenda

Chair P. Tufts asked whether any member wished to remove an item from the consent agenda for discussion. There being none, the following motion was put forward:

**MOTION:** That the consent agenda be approved.

Moved by D. Lang, N. Brennan

**CARRIED**

## 9. Items Pulled from Consent

None

*At 6:37 p.m., all non-voting Board members and guests withdrew from the meeting. R. Ventresca, P. Wilton and A. Hoffer remained in attendance. The meeting went in-camera.*

## 10. Standing In-Camera Session

**MOTION:** To move out of camera at 7:05 p.m.

Moved by: Fr. G. Ducharme, P. Wilkinson


**CARRIED**

*At 7:05 p.m., P. Wilton was invited back to the meeting and he and R. Ventresca were invited to stay for the initial part of the Executive Session. A. Hoffer was excused from the meeting.*

## 11. Executive Session

## 12. Adjournment

The meeting was adjourned on consensus.



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Paul Tufts,  
Chair



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Paul Wilton,  
University Secretary