



BOARD OF GOVERNORS MINUTES

Thursday, June 3, 2021, 2:00 – 6:00 p.m.

Via Zoom

- Present:** Lynda Hawton Kitamura (Chair), Cameron Anderson, Mitchell Bergin, Ryan Brejak, Mary-Louise Byrne, Kathie Cameron, Savvas Chamberlain, Sharline Doss, Leanne Hall, Pegah Jamalof, Dave Jaworsky, Paul Kwasnik, Kristine Lund, Scott Lyons, Deb MacLatchy, Sara Matthews, Patricia McLaren, Shaun Miller, David Monod, Bill Muirhead, Jim Phillips, Patricia Polischuk, Stephanie Ratzka, Karen Redman, Marc Richardson, Joe Rooney, Ken Seiling, Cynthia Sundberg, Jillian Swartz, Doug Treleaven
- Regrets:** Pam Bryden, Eileen Mercier, Mark Straub, Berry Vrbanovic
- Secretariat:** Ana Juhik, Shannon Kelly, Anna Kornobis, Anne Lukin

A. Open Session

1. **Call to Order**, Lynda Hawton Kitamura

The Chair shared the Land Acknowledgement and commented on the recent discovery of the mass grave for 215 children at the site of the former residential school near Kamloops, noting that Laurier flags are flying at half-mast this week across all campus locations.

- a. Declaration of Conflicts of Interest: None.
- b. Movement of Consent Items to the Main Agenda
Consent items for approval included Agenda; Minutes; Policy 12.3 Non-Academic Student Code of Conduct; the Endowment Spending Rate for Fiscal 2021-2022; and the 2021-2022 Board & Committee Dates.
Motion (Savvas Chamberlain/Patricia Polischuk): That the Board of Governors approve the Consent items listed for approval under Item C.1. Carried.

2. **Chair's Report**, Lynda Hawton Kitamura

The Chair congratulated Dr. Deb MacLatchy for her recent re-appointment by the Board as President and Vice-Chancellor, noting the achievements and challenges navigated during her first term. The President's second term will run July 2022 through June 2027.

The Chair also commented on: welcoming guest Paul Elliott, who will be joining the Board in July; asking Board members to respond to the annual Survey which will be launched tomorrow; noting the dates for meetings in 2021-2022; and a Council of Ontario Universities (COU) education session for Board members on June 18th.

- a. Recognition of Outgoing Board Members
The Chair thanked outgoing Board members whose terms are coming to an end: Jillian Swartz, Stephanie Ratza, Paul Kwasnik, David Monod, Mary-Louise Byrne and Mitchell Bergin. Leanne Hall, Sara Matthews and Bill Muirhead stepped down from the Board in recent months. Further recognition and thanks were provided at the end of the *in camera* session. She noted that Paul Elliott and Chinyere Eni-McLean; student Nazik Amanullah and faculty member Dr. Mary Kelly will join the Board on July 1st.

3. Leadership Update

- a. President's Report, Deb MacLatchy
The President thanked Board members for their service to Laurier. She commented on: a virtual Convocation ceremony on June 22nd; updates on the pandemic and planning for a return to campus, with a goal to be as open as possible in Fall 2021 and a full return to in-person for January 2022; National Indigenous History week in June and a Laurier statement regarding the mass grave in Kamloops; on-going work to enhance Equity, Diversity and Inclusion at Laurier; Pride Month celebrations and educational events in June; COU advocacy with Ministry of Colleges and Universities (MCU) Minister Ross Romano; MCU funding support of \$778K to Laurier as part of a Virtual Learning Strategy; and an earlier government announcement of a one-year extension to the tuition freeze.

Board members discussed: how classrooms will be used in Fall 2021, to meet student and faculty needs and Public Health guidelines; and whether vaccines could be required for students who will live in residence, noting that most universities are not pursuing this requirement at this time.

- b. Senate Reports
Trish McLaren noted that in recent meetings Senate recommended the Budget to the Board; and considered a micro credential framework; credit requirements for the admissions policy; created an admissions pathway for unclassified studies; change the faculty apportionment of senate; approved the continuation of two research centres and three university centres and the termination of one faculty research centre.

Board members discussed the lowering of GPAs within progression, noting that a drop in grades can result in a student moving out of an honours program but still able to achieve a regular degree.

- c. Q and A on Reports of the Senior Executives
Board members received a written report on activity within the various portfolios, and discussed student transfers between universities, especially for student athletes (in light of the ending of sports activities at Laurentian University); and student perceptions of engagement and satisfaction after a year in a virtual learning environment, noting that

some students prefer virtual for some programs and services, but miss the opportunities to create friendships and connections.

d. **Laurier Strategy Update**

Board members received a written summary of progress on strategically focused initiatives. The President commented on achievements in support of the Laurier Strategy in the areas of Enriching Partnerships; Intellectual Climate; and Enduring Skills. She noted the generous donations in support of the Making Space for Music Campaign by Savvas Chamberlain and his family foundation, Bob and Judy Astley, and many gifts in honor of the late Glen Carruthers, former Dean of the Faculty of Music; and the ACERS event in March showcasing undergraduate research. She congratulated the Laurier Enactus team, which won the national competition for Canada for the second year in a row and which will go on to compete in the World Cup in October. The Enactus program recognizes the efforts of students to enable social, environmental and economic progress through entrepreneurial action.

4. **Research Culture Survey Results, Jonathan Newman**

The VP: Research provided a presentation on progress in research at Laurier including metrics on research outputs such as journal articles, and on increased funding; and on the results of a Research Culture Survey. He noted that the land available at the Milton campus will provide opportunities for field-based research in areas such as urban watershed studies.

Board members discussed: the development of standard guidelines for publications to be counted toward tenure consideration; community outreach to communicate the impact of research; community pride in Laurier and its achievements; international sources of funding for research, noting that Laurier receives no significant funding from China; and that with active Board interest in research, a follow-up session with more information will be planned for the Fall.

5. **Reports from the Standing Committees of the Board**

a. **Q and A on Chair's Updates on Committee Activity**

Board members received written updates on recent committee meetings. There were no questions.

b. **Audit, Risk & Compliance, Stephanie Ratza**

1. **Pension Plan Audited Financial Statements**

An annual audit is required for the assets of the Pension Plan. KPMG undertook the review and issued a clean audit report. Plan assets have increased by \$63M over the past year.

Motion (Scott Lyons/Jim Phillips): That on the recommendation of the Audit, Risk & Compliance Committee, the Board of Governors approve the Audited Financial Statements of the Wilfrid Laurier University Pension Plan for the year ended December 31, 2020 and authorize any two members of the Board of Governors to sign the financial statements as evidence of such approval. Carried.

c. Joint Building & Property / Finance and Investments, Jim Phillips

1. 2021-2022 Budget, Tony Vannelli/ Lloyd Noronha

A comprehensive presentation was included in the package; including an overview of the proposed Budget, reflecting enrolment, revenue, direct teaching costs, pandemic savings and central gapping adjustments; and essential requests. Budget targets of \$19.3M was achieved.

Ancillary operations were also discussed to look at finances comprehensively with a forecasted deficit of \$11.3M in 2021/22. The annual capital budget for 2021-2022 was also shared with members, which included projects such as the Faculty of Music renovation and Milton, among others. A multi-year capital budget will be developed.

A multi-year budget was also forecasted with a number of assumptions/scenario planning regarding enrolment, tuition, grants, salaries, inflation, central gapping adjustments, efficiencies and cost reductions. The estimated range to balance the budget under the 3 scenarios from \$6.0M growing to \$18.4M in 2024/25. Cost containment strategies and revenue generation will be critical.

Board members discussed: the comprehensive approach to the Budget; and the creation of an advisory committee on credential innovation and revenue generation, with engagement at the department level and bringing in external partners for advice and perspectives.

Motion (Patricia Polischuk/Marc Richardson): That on the recommendation of the Finance & Investments Committee, the Board of Governors approve the 2021-2022 Budget. Carried unanimously.

2. Summary of Approaches to Divestment, Joe Rooney / Zeynep Danis

The Board received a summary presentation on the significant work that has gone into this issue over the past five years. Recently the Board tasked the Investment Oversight Sub-Committee (IOC) with looking into further alternatives and making a recommendation on next steps. Their findings were laid out in a briefing note; with two key recommendations as laid out in the motion.

It was noted that the proposed actions are aspirational; and that some stakeholders will be concerned about potential risk, while others will feel these actions do not go far enough. A Board education session was held to update members on this complex topic and there has been robust discussion at the Joint Finance and Investments and Pension committee meeting.

Board members discussed: that the proposed carbon reduction targets will be set for equities within the University Endowment, but not the Pension Fund; that staff will work to identify a benchmark as a starting point for measuring progress on this target; that these actions represent a significant, reasonable and measured approach, and are an important first step on an on-going journey; that they will position Laurier as a leader in sustainability; that after a great deal of discussion, IOC members were unanimous in their recommendation; that some other universities are setting more ambitious targets, with discussion on whether Laurier should be more aggressive in its approach; that progress will be monitored and reported back to IOC and the Board; and that there have been multiple opportunities for discussion and input on this topic.

Motion (Joe Rooney/Cameron Anderson): That on the recommendation of the Finance & Investment Committee, the Board of Governors approve that the following divestment alternatives be pursued:

- **That the University continue to explore establishing a separate fossil free / impact investing endowment fund, as recommended in the 2017 Responsible Investment Working Group Report; and**
- **That the University set a target of a 40% reduction in carbon footprint (intensity) for equities held within the University Endowment Fund, to be achieved by the end of 2030. Carried, with two abstentions.**

d. Human Resources Committee, Shaun Miller

1. Policy 6.1, Harassment and Discrimination

This policy has been reviewed and changes proposed, including a clear definition of racism. It was highlighted that wording in the policy should refer to 'racist ideology' not 'racial ideology' and that correction will be made to the final policy once approved. The scope of the policy covers on-line activity.

Motion: that the Board of Governors approve allowing spectators to address the meeting on this topic. (Patricia Polischuk/Stephanie Ratza) Carried.

Board members discussed: the nexus between personal and university activity; that Laurier uses external investigators as needed; and that the WLU Graduate Students Association (GSA) was consulted in the formation of these revisions and will provide a written presentation on this policy outlining its support for the revised policy as well as further suggestions.

Motion (Jillian Swartz/Stephanie Ratza): That on the recommendation of the Human Resources Committee, the Board of Governors approve Policy 6.1, Prevention of Harassment and Discrimination Policy, as revised. Carried, with one abstention.

6. **Other Business:** None.

B. *In Camera* Session

Motion (Savvas Chamberlain/Jim Phillips): to move the meeting *in camera*. Carried.

C. Consent Items

The following items were provided for approval or information. The Agenda, Minutes and items noted for Approval were approved by consent.

1. Items for Approval

- a. Agenda
- b. Minutes, Board of Governors, April 22, 2021
- c. Policy 12.3 Non-Academic Student Code of Conduct
Motion: That on the recommendation of the Audit, Risk & Compliance Committee, the Board of Governors approve Policy 12.3, Non-Academic Student Code of Conduct as revised. Carried.
- d. Endowment Spending Rate for Fiscal 2021-2022
Motion: That on the recommendation of the Finance & Investments Committee, the Board of Governors approve the following for all endowment funds:
 - a. the inflation adjustment factor be set at 2%, and
 - b. the spending rate be set at 3% with the option of an additional spending allocation of 2% for endowments with a stabilization account valued at greater than 20% of market value. Carried.
- e. 2021-2022 Board & Committee Dates
Motion: That the Board of Governors approve the dates for Board and Committee meetings for 2021-2022, as proposed. Carried.

2. Items for Information

- a. Gendered Violence Data Report
- b. Confirmation of Statutory Remittances November 2020 April 2021
- c. Employment Equity Annual Report
- d. Future of Work & Learning
- e. Annual Sustainability Report
- f. Q1 Investment Performance Summary - Proteus
- g. Pension Plan Annual Brochure
- h. Board of Governors Membership 2021-2022
- i. Incoming Board Members