

Thursday, June 5, 2025, 2:00 – 6:00 p.m.
Senate & Board Chamber, Brantford Campus

A. OPEN SESSION

1. **Call to Order**, Simon Chan
 - a. Declaration of Conflicts of Interest
 - b. Movement of Consent Items to the Main Agenda
Motion: That the Board of Governors approve the Consent items listed for approval under Item C.1.
 - c. Year End Wrap and Thanks
2. **Chair’s Report and Meeting Roadmap**, Simon Chan
3. **President’s Report**, Deb MacLatchy

STRATEGIC DISCUSSION/DECISION ITEMS

4. **Finance, Investments & Property Committee**, Jim Phillips
 - a. 2025-2026 Budget, Lloyd Noronha / Heidi Northwood
Motion: That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve the 2025-2026 Budget, as proposed
 - b. Responsible Investment Targets, Shelley Boettger / Zeynep Danis
Motion: That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve the following Responsible Investment Targets:
 1. **Setting a new target of 75% reduction in carbon intensity in equities from the 2019 base level in the Endowment and Sinking Fund by 2030;**
 2. **Reviewing the approach and targets every two years for feasibility;**

And to approve the following recommendations:

 1. **Pending Board approval of any potential reduction in the number of investment managers (subsequent to the transfer of the Pension Plan investment to the UPP), assign**

- preference within the scoring evaluation to managers with a lower carbon intensity;
2. **Improve the disclosure of responsible investing reporting to the extent possible without compromising proprietary information of the investment managers;**
 3. **That management be directed to utilize Hub International, as the University's investment consultant, to hold a session with the WLUFCA Climate Action Committee to share further information on the carbon metric calculations in a manner that does not compromise any commercially confidential information of individual investment managers.**
5. **Governance Committee, Paul Elliot**
- a. Future Governance Structure for Climate Risk Oversight
Motion: That on the recommendation of the Governance Committee, the Board of Governors approve elements of sustainability and climate risk to be added to all relevant Board Standing Committees' Terms of Reference; and appoint a member of the Board to serve on a University-wide Sustainability Committee, should one be established.

FOR DECISION

6. **Audit, Risk & Compliance Committee, Catharine Dutt**
- a. Pension Plan Audited Financial Statements
Motion: 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, 2024, and authorize any two members of the Board of Governors to sign the financial statements as evidence of such approval.

FOR DISCUSSION

7. **Governance Committee, Paul Elliott**
- a. Notice of Proposed Amendment to Board By-Law #1
8. **Other Business**

--BREAK--

B. IN CAMERA SESSION

Motion: to move the meeting *in camera*.

C. CONSENT ITEMS

The following items are provided for approval or information. The Agenda, Minutes and items noted for Approval will be approved by consent unless otherwise highlighted during Item A.1.b.

1. Items for Approval

- a. Agenda
- b. Minutes, Board of Governors, April 24, 2025
- c. Course Cost Report in Compliance with Provincial Educational Cost Directive
Motion: That on the recommendation of the Audit, Risk & Compliance Committee, the Board of Governors approve the 2024/2025 Education Costs Report for submission to the province.
- d. Audit, Risk & Compliance Committee Terms of Reference
Motion: That on the recommendation of the Audit, Risk and Compliance Committee, the Board of Governors approve the Terms of Reference for the Audit, Risk & Compliance Committee, as revised.
- e. Governance Committee Terms of Reference
Motion: That on the recommendation of the Governance Committee, the Board of Governors approve the Terms of Reference for the Governance Committee, as revised.
- f. Endowment Spending Rate
Motion: That on the recommendation of the Finance, Investments and Property Committee, the Board of Governors approve the following for all endowment funds:
 - a. The inflation adjustment factor be set at 2.2%, 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.

2. Items for Information

- a. Updates on Recent Activity of the Standing Committees
- b. Report on Senate Activities, April 7 and May 21, 2025
- c. Q1 Summary, Investment Performance – Hub International
- d. 2024-2025 Annual Sustainability Report
- e. Pension Plan Annual Brochure

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.