



## BOARD OF GOVERNORS' 135<sup>th</sup> REGULAR MEETING

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**Minutes of the Public Session of the Meeting of November 28, 2024**  
**12:10 p.m. to 1:15 p.m.**  
**Hybrid**

### **GOVERNORS IN ATTENDANCE:**

Laura Elliott, Board Chair  
Eric Agius, Vice-Chair and Chair of Strategy & Planning Committee  
Ahmad Barari  
Nolan Bederman  
Carla Carmichael, Chair of Audit & Finance Committee  
Frank Carnevale  
Mitch Frazer, Chancellor  
Neeraj Grotra  
Matthew Mackenzie  
Peter Marchut  
Lisa McBride  
Laura Money  
Steven Murphy, President and Vice-Chancellor  
Mike Rencheck  
Hannah Scott  
Dwight Thompson  
Emily Whetung-MacInnes  
Susanna Zagar

### **REGRETS:**

Gaurav Singh, Chair of Governance, Nominations & Human Resources  
Kim Slade

### **BOARD SECRETARY:**

Nicola Crow, University Secretary

### **STAFF:**

Kirstie Ayotte, *Assistant University Secretary*  
James Barnett, *Vice-President, Advancement*  
Jamie Bruno, *Vice-President, People and Transformation*  
Krista Hester, *Chief of Staff*  
Les Jacobs, *Vice-President Research and Innovation*  
Lori Livingston, *Provost and Vice-President, Academic*

Jennifer MacInnis, *General Counsel*  
Brad MacIsaac, *Vice-President, Administration*  
Joe Stokes, *University Registrar, AVP International & Interim Dean SGPS*

**GUESTS:**

Mikael Eklund  
Angelique Dack  
Kevin Farlie  
Karla Gomez  
Kimberley McCartney  
Shannon Thornton  
Tega Ubor  
Quinton Weyrich

**1. Call to Order**

The Chair called the public session to order at 12:10 p.m. and outlined the hybrid meeting format, reminding attendees to direct their questions through the Chair. She reminded attendees that the public session is open to both internal and external individuals, guests are strictly observers and are not permitted to participate in the discussion. She provided a thoughtful Land Acknowledgement, and read the University's official Land Acknowledgement.

**2. Agenda**

*Upon a Motion duly made by M. Mackenzie and seconded by H. Scott the Agenda and Consent Agenda, including its contents, were approved as presented.*

**3. Conflict of Interest Declaration**

None declared.

**4. Chair's Remarks**

The Chair acknowledged upcoming exams and the conclusion of the Fall term, expressing gratitude to faculty and staff for their efforts in supporting new and returning students. She highlighted the vibrant campus activities and expressed her appreciation to the Governors for their time and contributions to Board Meetings and University events.

Looking ahead to the holiday season, she wished everyone restful time and encouraged donations to the University's Tech with a Conscience campaign, emphasizing the importance of supporting student awards and aiding those in need.

## **5. President's Report**

The President welcomed attendees and highlighted significant achievements this semester. The University's Institute for Disability and Rehabilitation Research was named the first World Health Organization (WHO) Collaboration Centre for Rehabilitation and Musculoskeletal Health. The Men's soccer team won the Ontario University Athletics (OUA) Championship and competed at the USPORTS national championships, that were successfully hosted at Ontario Tech this year. Other teams like lacrosse and rowing are also excelling this year. He emphasized that strong attendance and student-athletes' community involvement reflect a growing culture of pride and excellence, enhancing the University's reputation.

He announced that the University ranked first in Maclean's reputation rankings and highlighted key partnerships, including those with Lakeridge Health to advance AI-driven healthcare and with Trafalgar Castle School to support women in STEM. Other accomplishments included the creation of new Research Excellence Chairs and the launch of the \$250 million Tech with a Conscience campaign to promote ethical innovation and research.

He also addressed public concerns about the value, bias, and funding of universities, emphasizing the importance of aligning with government priorities and showcasing contributions, which have been positively received by government partners.

A fulsome discussion highlighted the University's unique blend of academic strength and professional applications, distinguishing it from other institutions. The discussion also addressed students' concerns about rising living costs despite frozen tuition fees, emphasizing the value of university education through job-relevant competencies. The conversation noted successful government policies in other countries fostering industry-academia partnerships, particularly in tech, and explored how the University could influence similar policies in Ontario and Canada.

## **6. Academic Council Report\***

T. Ubor presented the Academic Council report for June, September, and October 2024, highlighting the approval of a partnership with the Oxford Digital Institute to help international students meet admission requirements. She also noted an increase in domestic applications and the appointment of Denina Simmons as Vice-Chair of the Academic Council for the 2024-2025 academic year.

D. Thompson expressed appreciation for the new Bachelor's and PhD program proposals, emphasizing the thought, effort, and dedication behind them. He highlighted the importance of the programs, particularly the PhD in Cybersecurity, aligning with key industries like cybersecurity in the Greater Toronto Area (GTA), which supports local and provincial economies. The Chair also noted that the new proposed programming reflected the University's forward thinking and response to students' interests.

### **6.1 New Program Proposal – Faculty of Social Science and Humanities: BA-Sociology, Technology and Innovation\***

- i. Upon a Motion duly made by F. Carnevale and seconded by E. Agius, pursuant to the recommendation of Academic Council, the Board of Governors hereby approves the establishment of a Bachelor of Arts in Sociology, Technology and Innovation, as presented.*

### **6.2 New Program Proposal – Faculty of Business and IT: PhD in Cybersecurity\***

C. McGregor highlighted the program's strong industry integration, which builds on a foundational Master's program. She emphasized the importance of collaboration with the cybersecurity sector, noting the growing government and business interest driven by geopolitical tensions. She also pointed out that the program offers flexible entry pathways, allowing both individuals with a Master's degree and experienced professionals to participate. She suggested that, with its focus on future jobs and policies, the program could be a highly effective marketing tool.

- ii. Upon a Motion duly made by M. Mackenzie and seconded by S. Zagar, pursuant to the recommendation of Academic Council, the Board of Governors hereby approves the establishment of a Doctor of Philosophy in Cybersecurity, as presented.*

The Board applauded both faculties and their teams on these new programs.

## **7. Audit and Finance Committee (A&F) Report**

C. Carmichael presented the A&F report from November 21, 2024, highlighting the strategic discussion on Environmental, Social, and Governance (ESG) and Responsible Investing, focusing on the University's approach to fulfilling its fiduciary duties and investment objectives. She noted that the Committee learned about the University's adoption of responsible investing practices and enhancement of accountability to stakeholders. The Committee also reviewed and approved KPMG's engagement for non-audit services related to an efficiency and accountability review, funded by the Ministry's Efficiency and Accountability Fund, aimed at improving administrative processes, using resources more effectively, while providing opportunities for employees to participate in higher-impact activities. Additionally, the Committee received an update on the Auditor General's (AG) Value-for-Money Audit, including the progress made to date by the University for the AG's two year review and how leadership is working on responding to areas identified for more work.

### **7.1 2025-2026 Budget Assumptions\***

B. Maclsaac presented the 2025-2026 budget assumptions, noting a freeze on domestic tuition and an average 3% increase for international tuition. He highlighted that the University expects a \$1.6 million increase in provincial funding

for 2024-2025, rising to \$2.8 million next year, but no commitment beyond year three. Total revenue is projected at \$260 million, a \$15 million increase, primarily due to higher enrollment.

B. MacIsaac noted, that the enrollment model presented as part of the budget assumptions, is based on Ontario's population growth, retention rates, and program capacity optimization, with scenario planning ranging from aggressive growth to more conservative projections, amid uncertainties around international student caps. Expenses are estimated at \$252 million, which includes a \$12.5 million increase in labour costs. After accounting for international student uncertainties, approximately \$4.5 to \$5 million remains for allocation, with a goal to maintain \$3 million in reserves for future capital projects and strategic initiatives. He emphasized the importance of reserves to manage unexpected expenses and potential government changes, while prioritizing investments to support the University's differentiated growth agenda and integrate AI to streamline operations and focus on core activities.

C. Carmichael acknowledged a suggestion from a Board member to highlight savings from discontinuing programs to demonstrate the effectiveness of the University's management systems to the public and policymakers. She noted that the University would address program or course changes in an upcoming presentation.

## **7.2 Second Quarter Financial Reports\***

C. Carmichael presented the Second Quarter Financial Reports for the year ending March 31, showing a forecasted net surplus of \$5.9 million, \$0.5 million above budget. Revenue exceeded expectations by \$9.3 million, driven mainly by increased domestic enrollment, particularly in Education and Health Sciences, with enrollment 4.6% above target. With the increase in projected enrolment and revenues, the Committee heard that funds have been allocated to support academic growth and invested in strategic initiatives to support student experience and the future of technology at the University. Operating expenses were \$2.8 million over budget, mainly due to increased Teaching Assistants and Sessional instructors, and more administrative contracts. Additionally, expenses rose due to higher consulting costs for capital projects which were mainly offset by grants and increased entrance scholarships that corresponded to increased enrolment. C. Carmichael also shared that the University also completed the purchase of 50% of the Campus Corners property, now sharing 50% of the net rental revenues.

## **7.3 Interim Risk Management Update\***

C. Carmichael presented the Interim Risk Management update noting that the Committee received the quarterly risk update that highlighted progress on integrating risk considerations into the University's processes to increase

efficiencies. Key updates included strengthening insurance coverage to reduce premiums and increase overall coverage, as well as the development of new risk resources involving stakeholder consultation for consistent application, training, and compliance across the University. Additionally, she noted that a comprehensive business continuity plan toolkit is also under development. The Office of Risk Management was praised for significantly advancing enterprise risk management within the University.

#### **7.4 Risk Management Policy\***

C. Carmichael presented the updated Risk Management Policy, noting the last amendment was in 2019 and the applicable consultation had been completed. She explained that the current changes include clarifications, updates, and the integration of content from the Compliance Policy. With compliance now part of the Office of Risk Management, this updated policy will replace the previous Compliance Policy, offering a more comprehensive risk management framework.

In response to a question about workload and the impact of proposed changes, B. MacIsaac explained that the policy consolidates three separate policies into one, streamlining the process and increasing efficiency. He highlighted that the clarifications define risk management responsibilities more clearly, with risk leads taking ownership. The updated policy simplifies implementation by providing clearer guidance on roles, ultimately enhancing efficiency in risk management.

*i. Upon a Motion duly made by S. Zagar and seconded by F. Carnevale, pursuant to the recommendation of the A&F Committee, the Board of Governors hereby approves the revisions to the Risk Management Policy as presented.*

#### **8. Governance, Nominations and Human Resources (GNHR) Report**

Nothing to report.

#### **9. Strategy and Planning (S&P) Report**

E. Agius presented the S&P report from the Committee's November 14, 2024 meeting, focusing on the University's Strategic Enrollment Plan, which seeks to enhance the student experience through a broad community effort. He emphasized the Plan's complexity, its alignment with the Integrated Academic-Research plan, and the challenges encountered and being responded to, such as expanding enrollment and attracting students in the context of tuition freezes and international student caps. The Committee also received an update on preliminary fall enrollment numbers and the Integrated Academic-Research Plan (IARP), including its alignment with the provincial Strategic Mandate Agreement (SMA).

#### **10. Consent Agenda**

The Chair confirmed that the Consent Agenda and its contents were approved and received under Agenda Item #2.

- 10.1 Minutes of Public Session of Board Meeting on September 26, 2024\* (M)
- 10.2 Minutes of Public Session of A&F Meeting of June 13, 2024\* (I)
- 10.3 Minutes of Public Session of GNHR Meeting of May 30, 2024\* (I)
- 10.4 Minutes of Public Session of S&P Meeting of June 20,2024\*(I)

## **11. Adjournment**

*Upon a Motion duly made by H. Scott, the public session adjourned at 1:15 p.m.*

Nicola Crow, University Secretary