



BOARD OF GOVERNORS
Audit & Finance Committee

November 23, 2022
2:00 p.m. to 5:00 p.m.
Videoconference
+1 226-314-9912 PIN: 928 509 502#

Members: Carla Carmichael (Chair), Roger Thompson (Vice-Chair), Laura Elliott
Doug Ellis, Mitch Frazer, Thorsten Koseck, Dale MacMillan, Steven
Murphy, Kim Slade

Staff: Sara Gottlieb, Krista Hester, Les Jacobs, Lori Livingston, Brad Maclsaac,
Niall O'Halloran, Pamela Onsiong, Bobbi-Jean White & Reagen Travers
(KPMG), Lauren Turner

AGENDA

No.	Topic	Lead	Allocated Time	Suggested Start Time
PUBLIC SESSION				
1	Call to Order	Chair	5	2:00 p.m.
2	Agenda (M)			
3	Conflict of Interest Declaration			
4	Chair's Remarks	Chair	10	2:05 p.m.
5	President's Remarks	Steven Murphy	10	2:15 p.m.
6	Annual Terms of Reference Review* (D)	Lauren Turner	5	2:25 p.m.
7	Finance			
7.1	Strategic Discussion: Budget Assumptions* (D)	Chair	25	2:30 p.m.
7.2	Second Quarter Financial Reports* (U)	Pamela Onsiong	10	2:55 p.m.
7.3	Moody's Change in Practice* (I)	Brad Maclsaac	5	3:05 p.m.
8	Investment Oversight – Quarterly Review (I)	Brad Maclsaac	10	3:10 p.m.
9.	Risk – Risk Management Update* (U)	Brad Maclsaac	15	3:20 p.m.

D – Discussion

M – Motion

P – Presentation

U – Update

* Documents attached

No.	Topic	Lead	Allocated Time	Suggested Start Time
10	Consent Agenda (M):	Chair		
10.1	Minutes of Public Session of A&F Meeting of June 15, 2022*			
10.2	University Driving Policy* (D)	Brad Maclsaac	5	3:35 p.m.
10.3	Personal Health Information Privacy Policy* (D)	Sara Gottlieb		
10.4	Freedom of Expression Annual Report* (I)	Lori Livingston		
11	Adjournment (M)	Chair		3:40 p.m.
BREAK – 10 minutes				
NON-PUBLIC SESSION (material not publicly available)				
12	Call to Order	Chair	5	3:50 p.m.
13	Conflict of Interest Declaration			
14	President's Remarks	Steven Murphy	5	3:55 p.m.
15	Audit		15	4:00 p.m.
15.1	Year End Auditor's Management Letter (U)	Pamela Onsiiong		
15.2	Engagement Audit Plan* (U)	KPMG		
	KPMG Departs			
15.3	Audit Update* (D)	Brad Maclsaac	15	4:15 p.m.
15.4	Update on Audit by Auditor General of Ontario audit			
15.5	Ontario Internal Audit Division – Report-back (U)			
16	Non-Public Risk Update – Questions Only	Brad Maclsaac	5	4:30 p.m.
17	Real Estate Update* (M)	Brad Maclsaac	10	4:35 p.m.
18	Consent Agenda (M):	Chair		
18.1	Minutes of Non-Public Session of A&F Meeting of June 15, 2022* (M)		5	4:45 p.m.
18.2	2022-2023 Work Plan* (I)	Lauren Turner		
18.3	Annual Review of Signing Authorities for University Bank Accounts* (I)	Brad Maclsaac		
19	In Camera Session (M)		10	4:50 pm
20	Termination (M)			5:00 pm

D – Discussion

M – Motion

P – Presentation

U – Update

* Documents attached

COMMITTEE REPORT

SESSION:

Public
Non-Public

ACTION REQUESTED:

Decision
Discussion/Direction

TO: Audit and Finance Committee (A&F)

DATE: November 23, 2022

FROM: Lauren Turner, University Secretary

SUBJECT: Review of A&F Terms of Reference

COMMITTEE MANDATE:

- A&F's responsibilities under its Terms of Reference include overseeing the financial affairs of the university with respect to all auditing, financial reporting and internal systems and control functions, budget approvals, investment of the university's endowment funds, risk management, and other internal and external audit functions and activities at the university.
- In accordance with governance best practices, the Committee conducts an annual review of its Terms of Reference and recommends revisions to the Board when appropriate.
- The Committee is therefore asked to review its Terms of Reference.

BACKGROUND/CONTEXT & RATIONALE:

- The last revision to the Terms of Reference was made in June 2021 in the context of the restructuring of the Board's Audit & Finance and Investment Committees.

COMPLIANCE WITH POLICY/LEGISLATION:

- This is compliant with the Act and By-laws.

NEXT STEPS:

- The University Secretary will record revisions, if any, and present proposed updates to the Board of Governors.
-

SUPPORTING REFERENCE MATERIALS:

- A&F Terms of Reference

BOARD OF GOVERNORS Audit and Finance Committee

1. TERMS OF REFERENCE

The Audit and Finance Committee is a standing committee of the university's Board of Governors and is responsible for overseeing the financial affairs of the university with respect to all auditing, financial reporting and internal systems and control functions, budget approvals, investment of the university's endowment funds, risk management, and other internal and external audit functions and activities at the university. The Committee will report and make recommendations to the Board of Governors regarding these and other related matters.

The Committee will also consider such other matters that are delegated to the Committee by the Board of Governors, including special examinations as may be required from time to time, and if appropriate retain special counsel or experts to assist.

Specifically, the Audit and Finance Committee has the following responsibilities:

a. Finance

- i) Ensuring fiscal responsibility with respect to the financial resources of the university, including:
 - 1) Reviewing and recommending approval of the annual operating budgets, capital budgets, tuition fees and ancillary fees;
 - 2) Reviewing on a quarterly basis financial statements and financial performance against budget;
 - 3) Reviewing policies on financial administration and recommending their approval by the Board;
 - 4) Reviewing and monitoring all long-term debt and providing recommendations as appropriate; and
 - 5) Providing financial oversight for subsidiary operations.

b. Audit and Financial Reporting

- i) Ensuring that appropriate financial controls, reporting processes and accountabilities are in place at the university, including:
 - 1) Appointing the external auditor, and approving the fee for such service;

- 2) Reviewing the external auditor's letter of engagement, independence, and the scope of services;
 - 3) Reviewing the external auditor's comprehensive audit plan, scope of the examination, and the nature and level of support to be provided by the internal audit function;
 - 4) Meeting with the external auditor, independent from management, to review audit results and when planning the upcoming audit year;
 - 5) Assessing the performance of the external audit function; and
 - 6) Providing an avenue of communication between the external auditor, management and the Board of Governors.
- ii) Reviewing and recommending to the Board approval of the university's annual audited financial statements, as well as reviewing significant findings or recommendations submitted by the external auditor.
 - iii) Overseeing the provision of internal and external audit functions at the university, including annual reviews, area specific evaluations, functional assessments and process appraisals.
- c. Oversight of the Investment of the University's Endowment Funds**
- i) Overseeing the investment of the university's endowment funds in accordance with the university's Statement of Investment Policies ("SIP").
 - ii) Overseeing the performance of the Investment Manager, including the Investment Manager's compliance with their mandate.
 - iii) Providing recommendations to the Board of Governors regarding the SIP and the selection, engagement and dismissal of the Investment Manager, and any other agents or advisors that may be necessary to prudently manage the university's endowment funds.
 - iv) Overseeing the administration of the university's endowment funds by the VP, Administration.
- d. Risk Management**
- i) Reviewing and approving the risk management process at the university that ensures that appropriate processes are in place to determine management's risk parameters and risk appetite.
 - ii) Monitoring and ensuring that appropriate processes are in place to identify, report and control areas of significant risk to the university and ensuring that appropriate mitigative actions are taken or planned in areas where material risk is identified.

- iii) Receiving regular reports from management on areas of significant risk to the university, including but not limited to legal claims, development (fundraising activities), environmental issues, health, safety and other regulatory matters.

2. MEETINGS

The Committee will meet at least four (4) times per year, or otherwise at the Committee's discretion. In accordance with the university's Act and the Board of Governors Meeting Policy and Procedures, the Committee will conduct three types of Meetings as part of its regular administration: Public, Non-Public and *In Camera* (when required).

3. MEMBERSHIP

The Committee will be composed of:

- Between three (3) and seven (7) external governors

The Chair and Vice-Chair of the Committee will be selected from among the external governors.

At least one member of the committee will have an accounting designation or related financial experience.

All members of the committee will be financially literate and have the ability to read and understand the university's financial statements, or must be able to become financially literate within a reasonable period of time after his/her appointment to the Committee. In this regard, the VP, Administration or other financial expert will ensure that each new member receives appropriate training in reading and understanding the financial statements.

4. QUORUM

Quorum requires that half of the Committee members entitled to vote be present.

COMMITTEE REPORT

SESSION:

Public
Non-Public

ACTION REQUESTED:

Decision
Discussion/Direction
Information

TO: Audit & Finance Committee (A&F)

DATE: November 23, 2022

PRESENTED BY: Brad MacIsaac, Vice-President, Administration
Lori Livingston, Provost and Vice-President, Academic

SUBJECT: Budget 2023-2024 Assumptions and Priorities

COMMITTEE MANDATE:

As set out in its Terms of Reference, this Committee is responsible for ensuring fiscal responsibility with respect to the financial resources of the university, including reviewing and recommending approval of the annual operating budgets.

Today we are providing an update on an important step in the 2023-2024 budget planning process to help the committee fulfill its mandate and to obtain strategic feedback. The main questions for today's Audit & Finance Committee discussion are:

Do you feel comfortable with the current revenue and expense assumptions?

Do you believe the priorities for funding are in line with the university's strategic priorities?

BACKGROUND/CONTEXT & RATIONALE:

At this point in time, the 2022 - 2023 Ontario Tech budget is trending to balanced but will only deliver on the desired surplus of over \$3M for future reserves if the winter has greater enrolment than anticipated and/or units have less expenditures than currently forecasted.

As we start to plan for 2023 – 2024, we have updated our three-year rolling enrolment target based on this year's results. The intent of the attached budget paper is to provide the Board, and the university community, with a general understanding of the revenues we expect and the expenses that are already accounted for in the coming budget year.

As you consider the assumptions, the main facts to be considered are:

- a) Enrolment Revenue: The preparation of the operating budget involves the use of projections and estimates. This major revenue driver includes enrolment assumptions which include a year-over-year domestic student enrolment increase of about 100 students and international student enrolment increase of about 30 students.
- b) Tuition Revenue: The assumptions include the government continuing the freeze on domestic tuition rates as we have not heard anything to the contrary.
- c) Expenses: We must first deal with mandated salary increases and prioritized hiring plans which will be explained further in the final budget proposal. The first draw on the ~\$217M budget is a reallocation to invest \$8M more in personnel costs compared to 2022-2023

The risks are low in the sense that this is a planning framework. As we get closer to setting the budget we expect to have more clarity on student application numbers and a response from the government on a proposed tuition hike. In every year there is a level of overall risk of not achieving the desired enrolment results (e.g, a 1% deviation in enrolment will lead to ~\$1M variance, positive or negative, from tuition fee revenues). Note that the university is normally within $\pm 3\%$ when predicting enrolment totals.

The bigger risk may be what is not included in the budget framework. We recognize that inflation and supply issues continue to wreak havoc on some operating expenses. At this time, we have not placed an inflationary increase into the budget. Instead we are asking for units to put in an ask for us to prioritize or reallocate from within their existing budgets.

We are currently anticipating \$1.2M to invest in our key priorities that are outlined in the paper.

ALIGNMENT WITH MISSION, VISION, VALUES:

The suggested directions are made with an eye on the mission of the university and an investment in the priorities laid out in the Integrated Academic Research Plan. They will allow Ontario Tech to continue to provide high quality undergraduate and graduate services and experiences to its students.

COMPLIANCE WITH POLICY/LEGISLATION:

The assumptions are to be compliant with provincial tuition fee policy and Ontario Tech's ancillary fee protocol.

NEXT STEPS:

The paper will be released to all employees. Academic Council consultation on November 22nd and will host a hyflex Townhall Meeting for the Ontario Tech community on November 29th.

Budget holders are to complete and submit their budget by December 16th. The leadership team will review the formal winter count data and finalize the budget submission. This will be presented to the Audit & Finance Committee in April 2023.

SUPPORTING REFERENCE MATERIALS:

Fiscal Blueprint 2023-2024, November 2022



ONTARIO TECH'S FISCAL BLUEPRINT 2023-2024



Budget Working Group, November 2022

Executive Summary

This document outlines the overarching context in developing the university's 2023-2024 budget, as well as to highlight the key assumptions and risks that have been identified as part of this process. After years of budget uncertainty related to COVID-19, we forecast a relatively stable yet lean three-year balanced budget position. At the initial stages of developing this budget, our current assumptions estimate revenues to be more than \$217M for 2023-2024, which is an increase of \$8.5M from the prior budget year. Our total revenues trend upward, primarily due to international enrolment growth and directed other revenues that have corresponding offsetting expenses (e.g., Brilliant Catalyst and food services). The revenue picture is positive as we plan for the next fiscal year, yet we need to be diligent in making choices that ensure ongoing financial sustainability.

Initial expenses, not including prior year reserves, have increased approximately \$6M from the prior year. These increases are the result of existing contractual obligations such as salary increases, lease obligations and student financial aid commitments. Full-time salary and benefits are expected to increase by almost \$8M compared to last year, offset by other reductions, thus consuming almost 95% of our estimated revenue increase.

This leaves an estimated \$1.2M for strategic allocation in the 2023-2024 budget year (Figure 1). This number may increase if we exceed enrolment projections or the provincial government allows higher tuition levels, but both notions have a high degree of uncertainty attached to them. A longer list of priority action items will be developed and put in place, should additional funds become available. As we look to the outyears, we have accounted for inflation and a capital fund as equipment ages. We will continue to plan for a surplus above \$3M as we must build reserves for deferred maintenance expenses. This leaves limited discretionary dollars for new spending and the focus remains on funding strategic initiatives that reflect our values and provide opportunities for differentiation from other universities.

With somewhat unpredictable limited net revenues, numerous expenditures and rising inflation rates, we must stay laser-focused on the university's core priorities outlined in the [Integrated Academic-Research Plan](#) (IARP). We ask our campus community the following question: With the IARP in mind, what key priorities we must invest in? Please submit feedback to budget@ontariotechu.ca.

Figure 1 – Ontario Tech Forecasted Operating Budget

Revenue Summary	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget*	2024-25 Budget*	2025-26 Budget*
FFTEs	9438	9540	9389	9485	9464	9809	9745
Tuition	81,440	89,205	94,719	93,146	100,436	110,473	118,820
Grant	82,371	89,281	82,227	85,129	84,328	84,516	83,721
Ancillary	11,155	11,971	14,081	13,509	14,574	15,105	15,007
Other Revenue	3,237	5,231	4,939	7,239	5,478	5,588	5,699
Donations	1,103	1,483	1,784	2,311	1,784	1,820	1,856
Commercial	5,751	7,041	12,095	11,433	11,293	11,519	11,749
Total Revenue	\$185,058	\$204,212	\$209,845	\$212,767	\$217,893	\$229,021	\$236,852
Expense Summary							
FT Labour	97,429	99,170	113,301	106,614	121,410	126,955	131,060
PT Labour	16,855	22,255	18,766	22,439	17,310	17,977	18,437
OPEX	55,887	73,465	71,748	74,236	72,383	74,384	76,615
Capital	6,571	6,185	9,761	13,599	5,965	5,934	6,053
Total Expenses	\$176,743	\$201,075	\$213,576	\$216,888	\$217,068	\$225,250	\$232,165
Funded by PY Reserves	\$0	\$840	\$4,782	\$4,782	\$354		
Net Surplus / (Deficit)	\$8,315	\$3,977	\$1,051	\$661	\$1,179	\$3,771	\$4,687

Planning and Budgetary Context

This paper provides an overview of anticipated revenue streams and expenses for the 2023-2024 budget year. These form the basis for a discussion on the investments and reallocations we need to prioritize in order to reach our [vision and mission](#) through working on our strategic priorities (as outlined in the [Integrated Academic and Research Plan \(IARP\)](#) and the [Strategic Research Plan](#)). With numerous competing demands, this paper focuses on short-term priorities. This does not eliminate the need for growth and investment in many areas but rather, focuses on tangible gains in the year ahead. Our path will help to solidify our university as a remarkable and recognized place of work and study.

The current financial context requires ongoing fiscal discipline to address budget pressures and release resources to invest in our plans. We remain committed to finding efficiencies that free up funds for reallocation along with identifying net new resources available to allocate to priority areas. While the 2021-2023 IARP remains in place, there is a process underway to set the 2023-2025 plan. This rolling plan marks continued commitment to our four priority areas (Tech with a conscience, Learning re-imagined, Creating a sticky campus and Partnerships). The following strategic areas were discussed with the Board of Governors and identified as priority areas of investment over the next fiscal year:

Learning Re-imagined/Tech with a conscience - Innovative Programming: Re-invent learning by defining and constructing high-quality pedagogical practices specifically designed for use with technological solutions and the inclusion of experiential components. Incentivize scholarship of teaching and enhancing teaching practices through the focus on being leaders in pedagogy and technology research and scholarship that is learner focused.

Learning Re-imagined/Tech with a Conscience - Differentiated Technology and Physical Space: Invest in, and utilize, an expanded array of technological platforms and assets while simultaneously exploring and identifying new opportunities in relation to the technology-pedagogy interface. Expand core research facilities involving immersive technology. Repurpose and re-imagine existing spaces to support learning, research, community engagement and sustainability.

Sticky Campus/Learning Re-imagined - Student-Centric University: Strategic Enrolment Management Framework – Long term enrolment plan aligned with institutional vision and priorities combined with enhanced retention programming. Concentration on student success and the entire student lifecycle with greater focus on digital recruiting, analytics to help student success, microcredential and continuous learning offerings and enhanced connections with alumni for lifelong learning. Increased research opportunities for undergraduate and graduate students.

Sticky Campus - Commitment to Mental Health and Equity, Inclusion and Diversity: Provide supplemental supports via increased resources for faculty, staff and students. Concentration on the evolving workplace settings to provide for flexibility. Utilize self ID survey data to inform programs and actions that strengthen positive engagement and an environment that promotes inclusion, collaboration and equity.

Partnerships – Building Community/Partnerships to Support Learning, Opportunities and Discoveries: Focus on strengthening and expanding current partnerships, philanthropy efforts, and community connections to support student learning and employment opportunities, academic programs, and research priorities.

Looking Ahead—Building Assumptions

Ensuring students have access to high-quality post-secondary education has never been more critical. For many, the learning gained through the pandemic presents opportunities as well as challenges. Our campus community

will continue to come together to consider our future and to identify how we can achieve our vision through thoughtful, sustainable decisions that will strengthen our university.

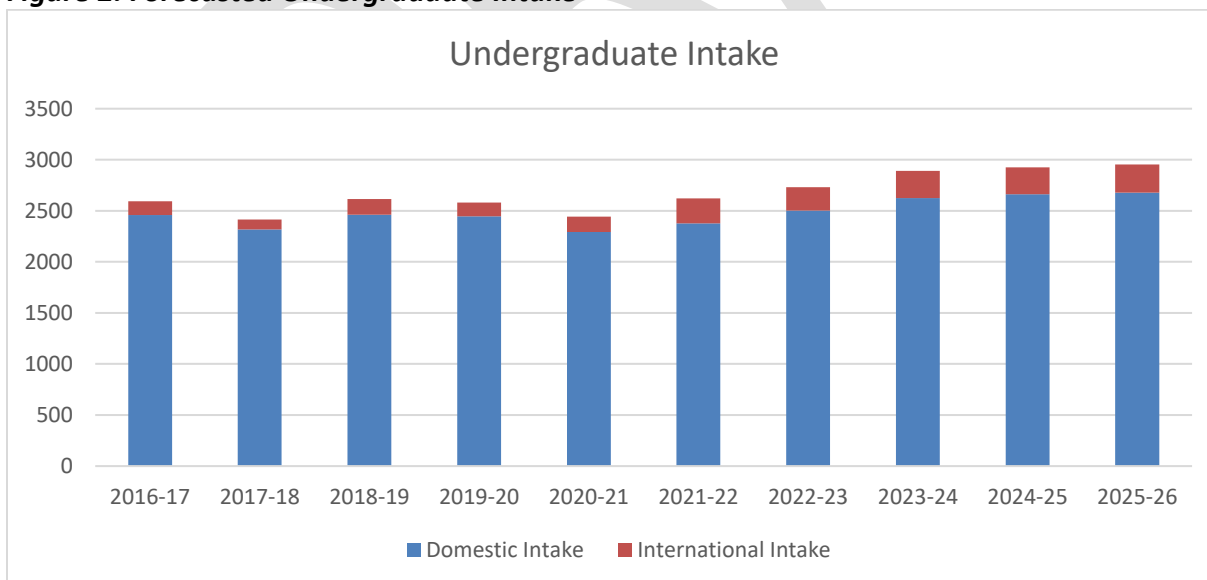
Our revenue is mostly dependent on student registration numbers and the resulting associated funds (e.g., grants, tuition and ancillary fees) linked directly to their enrolment. All, except for international student tuition, are controlled by the provincial government. With current freezes on enrolment grants and domestic tuition levels, we must continue to increase, broaden, and stabilize our revenue base to cover rising expense levels. Identifying and realizing revenues from alternative sources, continued enrolment growth via existing and new programs, and meeting our Strategic Mandate Agreement (SMA3) performance targets with the provincial government are required to ensure ongoing financial stability.

The following assumptions were determined with the information we have currently and will be revised throughout this budget cycle as new information becomes available. Any shift in the assumptions, positive or negative, will impact the budget. As we look to the next three years, our assumptions include the following:

Revenues

Enrolment: We have long-term plans to grow to 20,000 students including near-term enrolment commitments as set out in our current SMA3. Looking at new students, Ontario is seeing small increases in the university-aged population demographics, with an increase in the GTA and decreases in other parts of the province. While this is a positive trend in comparison to previous years, there is also increased competition for these students. All provincial publicly funded universities and colleges, must increase their enrolments going forward to remain fiscally sustainable. Many university and college programs are being expanded or newly created to recruit more students to every campus. We must do the same, as well as to diversify our recruitment efforts to include new and enhanced pathways for non-traditional learner populations, locally and globally. Our domestic undergraduate intake is estimated to grow above 2%, a little higher than the population increase. While we still aspire to realize an undergraduate international intake of 400 students, our budget is predicated on growing from 225 in 2022 to 275 in 2025 (Figure 2).

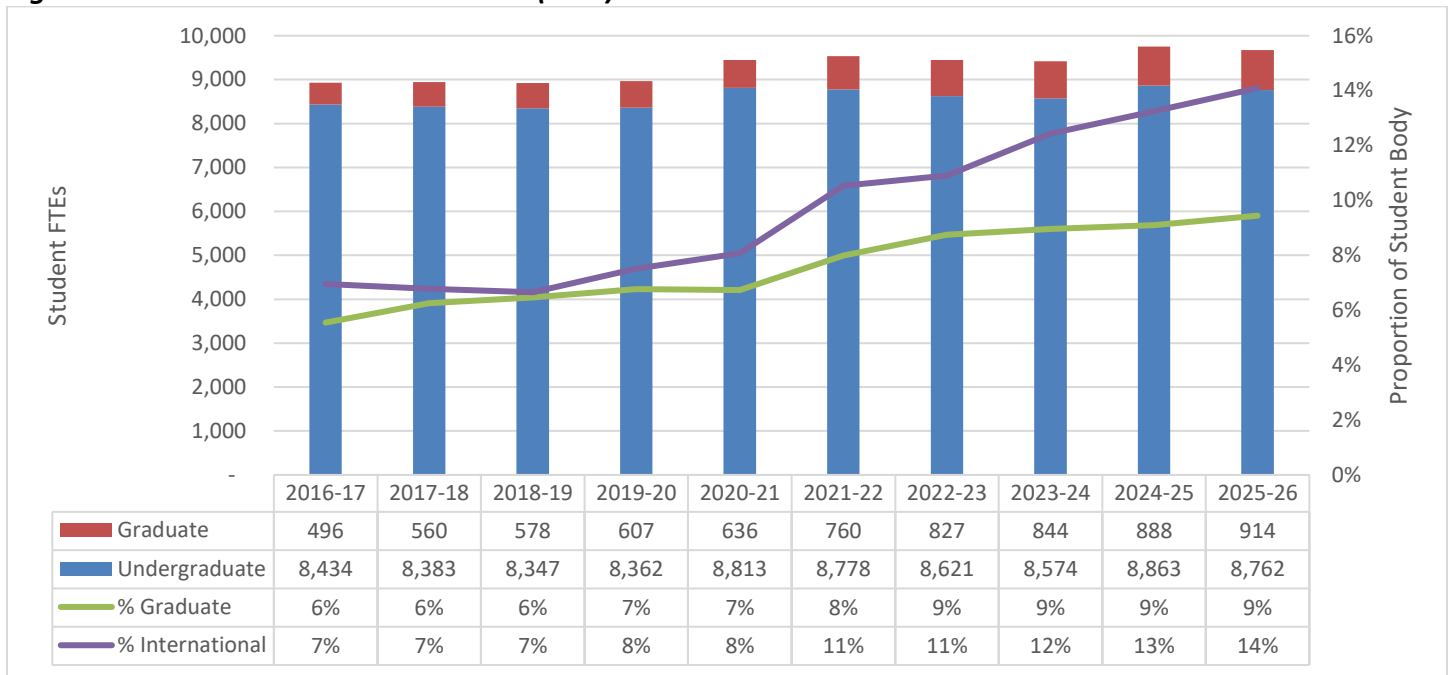
Figure 2: Forecasted Undergraduate Intake



Our overall student enrolment numbers will decrease next year as a result of having a lower student intake in 2020. This is directly attributable to the pandemic, an event which led to reduced in-person domestic recruitment events (e.g., cancellation of the Ontario Universities Fair and high school recruiting visits). There were also unexpected mobility challenges for international students. These shortfalls will have an impact on these numbers over the next four to five years.

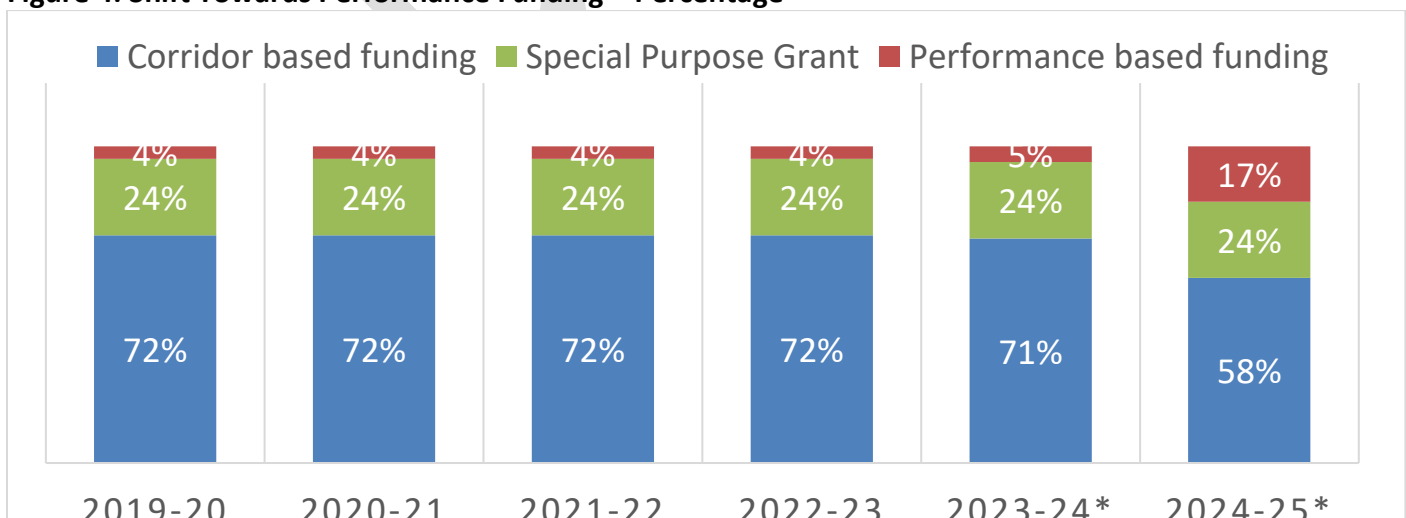
The good news is that our strategic enrolment management (SEM) tactics, supported by an increasingly popular new brand, are working as we saw record applications in 2022. The university is moving to strengthen its domestic student population and to continue its growth in international student numbers (Figure 3). Our plans for increases in international student registrations show a trend towards the system average (about 20%).

Figure 3: Forecasted Student Enrolment (FTEs)



Grants: Government-funded enrolment-related grants are expected to remain flat until at least 2024. In 2016, the provincial government announced an enrolment-based funding formula where institutions receive a fixed operating grant if their five-year moving enrolment average stays within 3% of an established target (or corridor mid-point). The new funding model was designed to provide equitable, predictable and stable funding for all institutions and greater certainty for planning. In 2019, as part of the SMA3, the funding allocation moved to being heavily tied to performance measures. Due to the pandemic, the government decoupled results and grant funding through to 2022-2023. However, performance funding will move to 5% in 2023-2024 fiscal year and will continue growing to a total of 47% over the coming years (Figure 4). The budget assumes we will receive full grant funding, including the almost \$4M in performance in the future years.

Figure 4: Shift Towards Performance Funding – Percentage



Government funding is becoming increasingly focused with additional dollars being issued as targeted grants that are allocated to specific activities rather than broad institutional supports. For example, in 2022-2023, the university received \$800K in additional grant funding for facilities renewal that could only be used to cover capital costs related to existing buildings. Succinctly put, the institution does not have any choice on where to allocate the funds and is subject to strict accountability and reporting measures.

Tuition: Tuition fee levels for our undergraduate domestic students are currently nearing, yet are still below, the median for Ontario universities. In February 2019, the government announced a 10 per cent cut to domestic student tuition fees for the 2019-2020 academic year and a subsequent tuition freeze for domestic students for the 2020-2021 academic year. For Ontario Tech, this meant a revenue reduction of \$9.4M (2019-2020) and \$12M (2020-2021) relative to what we had expected. The tuition freeze remains in effect, and at present, we do not have any information on the domestic tuition framework for future years. We assume the domestic tuition freeze will continue for the 2023-2024 budget. This is unfortunate, given that for each 1% increase to the domestic tuition rate we would realize an estimated \$500K increase to our total revenues. Universities are currently asking the government to discontinue its tuition freeze policies, but it would be a risk to assume this will become reality. Instead, we will budget conservatively and have a longer list of priorities to move forward should extra funds be realized.

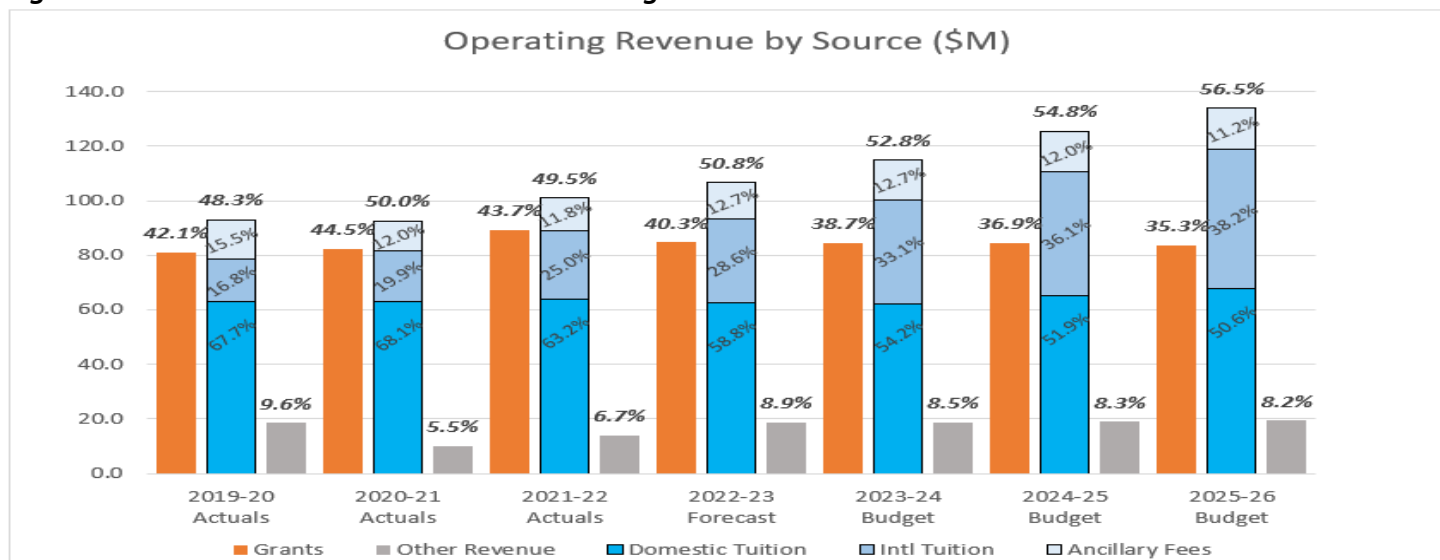
For 2023-2024, we have assumed an average of a 5% increase in international undergraduate tuition fees. Even with these increases, our international tuition fees remain among the lowest in the system and below the system median. However, due to competition for international students, the potential impact of this number is being closely reviewed. In the fall term there was a large delay in international students obtaining their study visas. A number of these student visas are currently being processed. As a result, we may see more students enrolling in the winter term, which will have a positive impact on tuition revenues. We must balance the increases to tuition with investments in student support as noted below.

Ancillary Fees: The remaining student fees are classified as ancillary fees. Ancillary fees are restricted for the activities for which they are approved (e.g., recreation services, health services, student success centre, and a variety of other student-centred supports). These represent about 12 per cent of total student fees. These fees are governed by a provincially imposed fee protocol that allows for an annual inflationary increase based on the Bank of Canada Consumer Price Index ("CPI") (September over September). The current CPI is 6%. However, noting the long-term average rate of inflation is closer to 2%, we ask units to hold at that level in setting the ancillary fees for the coming year.

Commercial Revenues (e.g., parking, food sales, and facility rentals): We anticipate that these will begin to increase above pandemic levels going forward. Our goal in this area is to be balanced overall. Any positive carry forward will be put in capital reserves for future investments. Conversely, any deficit will be covered by prior years' reserves. This ensures the core operating budget is not impacted by supplemental services.

Revenue Assumption Outlook: In Ontario, government grant funding as a proportion of total revenues has consistently decreased, while income from international students has grown. In 2019-2020, our tuition and student fees represented 48% of our total revenues. With grants remaining frozen, the percentage of budget covered by students is estimated to grow to 53% next year (Figure 5), which aligns with the provincial system average of 55% (system *ranges from 40 to 70%*). This shows a greater reliance on increasing student fees to offset growing expenses.

Figure 5: Ontario Tech Revenue Source Percentages



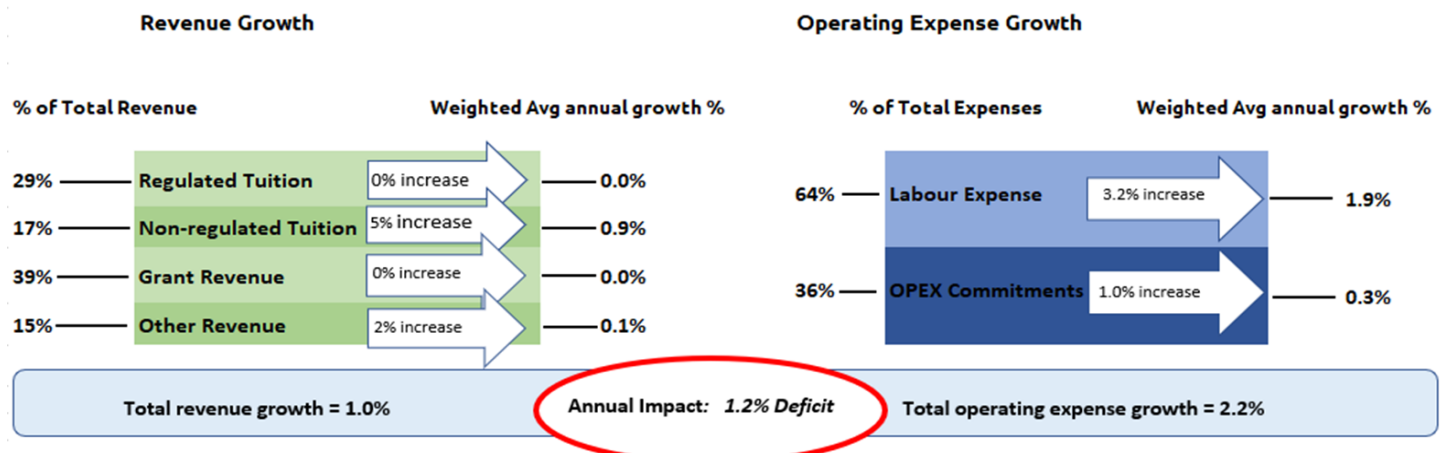
Expenses

A number of services are mandated for increases, which are automatically added to the base budgets. This may be required by government, external agreements or existing university policies. For example, we have restricted funds that are collected from students, donated, or provided to us via designated granting programs. The university monitors the collection of these funds and automatically provides the money to the associated service departments. For example, Campus Health Services fee collected from students applies directly to the operational expenses of this service and cannot be used for any other purpose. Some monetary government grants are also restricted such as the debenture grant, which is valued at \$13.5M annually and covers a portion of the \$16.5M annual debenture repayment.

Operating expenditures influence a several factors including, but not limited to, inflation, the escalating costs of key goods and services (e.g., software licenses, library subscriptions), and the cost of maintaining and servicing aging facilities. Prior to the pandemic, the Ontario university system experienced annual increases of about 4% annually, but now some of these required expenditures have surged into the double digits. With known increases in cleaning supply costs, required lab kits and food costs, we anticipate limiting operational expense increases will be difficult and units may have to cover them from within their current budget through reallocations. Each unit must look at the IARP and discern if there are activities that must be continued versus others that must be discontinued.

The core financial challenge influencing the fiscal blueprint is a result of the current government’s frozen domestic tuition fees and no additional funding for domestic growth policies. This means that 68% of our total revenues (i.e., 29% regulated tuition and 39% grant revenue) are subject to no increase. **Without enrolment growth**, total revenue is projected to increase by a mere 1.0%. With our very conservative expense assumptions, our expenses are growing at an average of 2.2% annually. This includes a 3.2% increase attributable to annual mandated salary increases once we include across-the-board and annual progression factors. To limit the growth in expenses, we ask most units to cover inflationary and contract increases through the reallocation of existing budget dollars. Stated another way, the university is faced with a budget that is contingent upon continuous enrolment growth to fund base operating expenses (Figure 6). To provide some context, salary increases have annually grown above \$3M in each of the past few years. Given that grant and tuition revenues remain flat for the foreseeable future, we need to enrol more than 300 more students per year to just to cover existing year-over-year mandated salary costs.

Figure 6: Structural Comparisons – Without Enrolment Growth



As we look at the 2023-2024 budget compared to the previous year, there is a projected \$3.5M increase in expenses (\$217M compared to \$213.5M). It must also be noted that in 2022-2023 our expenses were higher than revenues as we had projects funded through prior year reserves. A few areas to highlight, as it relates to expenses in the current budget, include the following:

Personnel Costs: We must consider investing in the faculty and staff complement to bolster new and existing program capacity, to enhance our ability to move toward the highest quality of hybrid learning, boost co-operative education offerings, and to strengthen supports for teaching and learning, technology and our student recruitment efforts.

Just under 70% of our annual budget supports personnel costs, including salaries and benefits. This is higher than the Ontario system, which is at 62%. The base budget already includes almost \$8.1M more for employees compared to last year’s budget. This will be covered by approximately 95% of the total revenue increase. It is important to note that this year’s cost is higher due to the One-Time Retirement Incentive Program for Tenured, Tenure-Track and Teaching Faculty Members outlined in the recent UOITFA Collective Agreement. In 2011, our Senior Academic Team set a goal to improve the student-to-faculty ratio from 36:1 to 31:1 in an effort to enhance the educational experience of our students and move closer to the provincial average. Our current faculty complement would keep us in this target ratio range (Figure 7).

Figure 7: Staff Complements (FTEs)

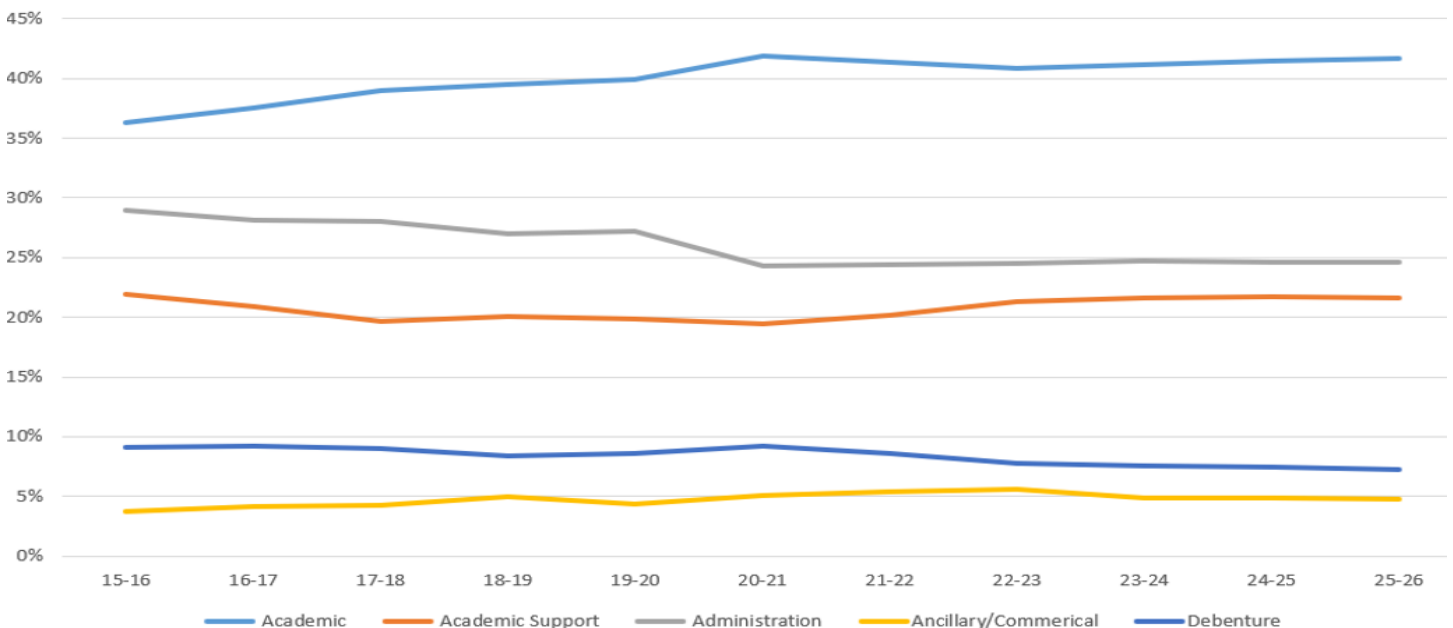
FTE COUNT - TOTAL	2019-20	2020-21	2021-22	2022-23	2022-23
	Actual	Actual	Actual	Budget	Forecast
FFTE's	8969	9449	9540	9389	9485
	1-Oct	1-Oct	1-Oct	1-Apr	1-Oct
Tenure/Tenure Track	225.5	230.5	225.0	232.0	232.0
Teaching Faculty	83.0	85.0	87.0	90.0	90.0
Support Staff - Durham College	67.2	64.0	63.3	56.5	59.9
Support Staff - OPSEU	279.0	287.0	298.0	309.0	315.5
Non-Union - Admin/Support	171.0	158.0	167.2	182.3	181.0
Total FTE	825.7	824.5	840.5	869.8	878.4
Student:Faculty	28.9	30.1	29.9	29.5	29.4
Student:Staff	18.3	19.4	19.4	18.9	18.7

Financial Aid Costs: Five per cent of our budget is allocated for scholarships, bursaries and fellowships to help students attend our university and to support our institutional access agenda. With increasing investments in entrance scholarships, graduate assistance and a new international support program, we anticipate that we will distribute more than \$11M to students in 2023-2024. When the university established international student growth targets, we also created programs to set aside funds to help support our international students who come from a variety of different economic backgrounds. As we introduce a new international undergraduate entrance scholarship program in 2023, this money is set to almost double next year to \$1.7M. Additionally, in 2022, we expanded an international graduate support program that provides scholarships, which essentially waives the international fee differential for 15 PhD students per year. This will grow to \$750K next year.

Facilities Costs: 10% of our budgetary expenses include the costs associated with the annual upkeep of our physical infrastructure. Embedded in this number is more than \$5M a year in building leases and \$3M for the unfunded portion of the debenture. In November, 2021 a [Strategic Reserves Discussion Paper](#) was presented to the university’s Board of Governors’ Audit & Finance Committee to stimulate a review and prepare for future capital maintenance, repair and replacement needs. While more than 60% of our buildings are in great condition, funds need to be set aside for future renovations and to move from leases to university-owned buildings. Since 2012, we have planned to set aside \$3.5M for future capital needs. This paper highlights a need above \$4M a year for the next decade to deliver on planned activities such as normal repairs (e.g., roof replacements) and future buildings (e.g., Charles Hall and Library expansions). This full number is not in the budget as we expect annually savings of more than \$3M for these purposes.

Expense Assumption Outlook: The budget assumptions provide about \$1.2M for strategic allocations depending on the enrolment levels and anticipated program mix. Resource allocation is important to everyone who is part of the institution. Importantly, when funds are available for discretionary spending, our focus on our strategic priorities ensures that we continue to build a university where students, staff and faculty want to work and study, and they can do so in a modern, progressive environment. To this end, it is important that our discretionary investments support our key mandates, not the least of which is our academic programs and the people who are part of them. With these current allocations we see that we are slightly increasing percentages of funds that go to “academic” (e.g., faculties) and slightly decreasing percentages of funds that go to academic supports (e.g., library, teaching & learning) and administrative operations (e.g., finance), respectively (Figure 8).

Figure 8: Percentage of Total Budgeted Expenses by Functional Area



Summary

Ontario Tech strives to advance its strategic priorities while ensuring that we engage in financially responsible budgeting practices. It is important to note that our two main revenue streams (i.e., domestic tuition and provincial government grants) are currently frozen, while expenses continue to increase primarily due to annual salary increases and the costs of inflation. We have no choice but to focus on enrolment growth (especially international) and generating alternative revenue streams, while finding cost efficiencies during this time of financial constraint. This reliance on enrolment adds a layer of volatility to these planning processes as a mere 3% miss of intake could result in more than \$1M in lost revenues. Therefore, a conservative budget plan is being developed to allow for potential revenue swings. With this in place there is about \$1.2M for further investment in our priority areas.

The priorities we have already focused on include increases to our labour pool and student financial aid. As we look to the out years, we have accounted for a portion of inflation and a capital fund as equipment ages. We will continue to plan for a surplus above \$3M as we must build reserves for deferred maintenance expenses. This leaves limited discretionary dollars for new spending and the focus remains on funding strategic initiatives that reflect our values and provide opportunities for differentiation from other universities.

We will continue to provide information so that our campus community better understands the issues and factors that must be considered when we make necessary, but also difficult, decisions in our current fiscally constrained environment. We welcome your feedback through participation in the budget information session or by emailing the Budget Working Group at budget@ontariotechu.ca.

For an alternative format of this information, contact budget@ontariotechu.ca.



Budget Kick-off 2023-2024

Academic Council Nov 22, 2023

Audit & Finance Nov 23, 2023



Q2 Budget Forecast

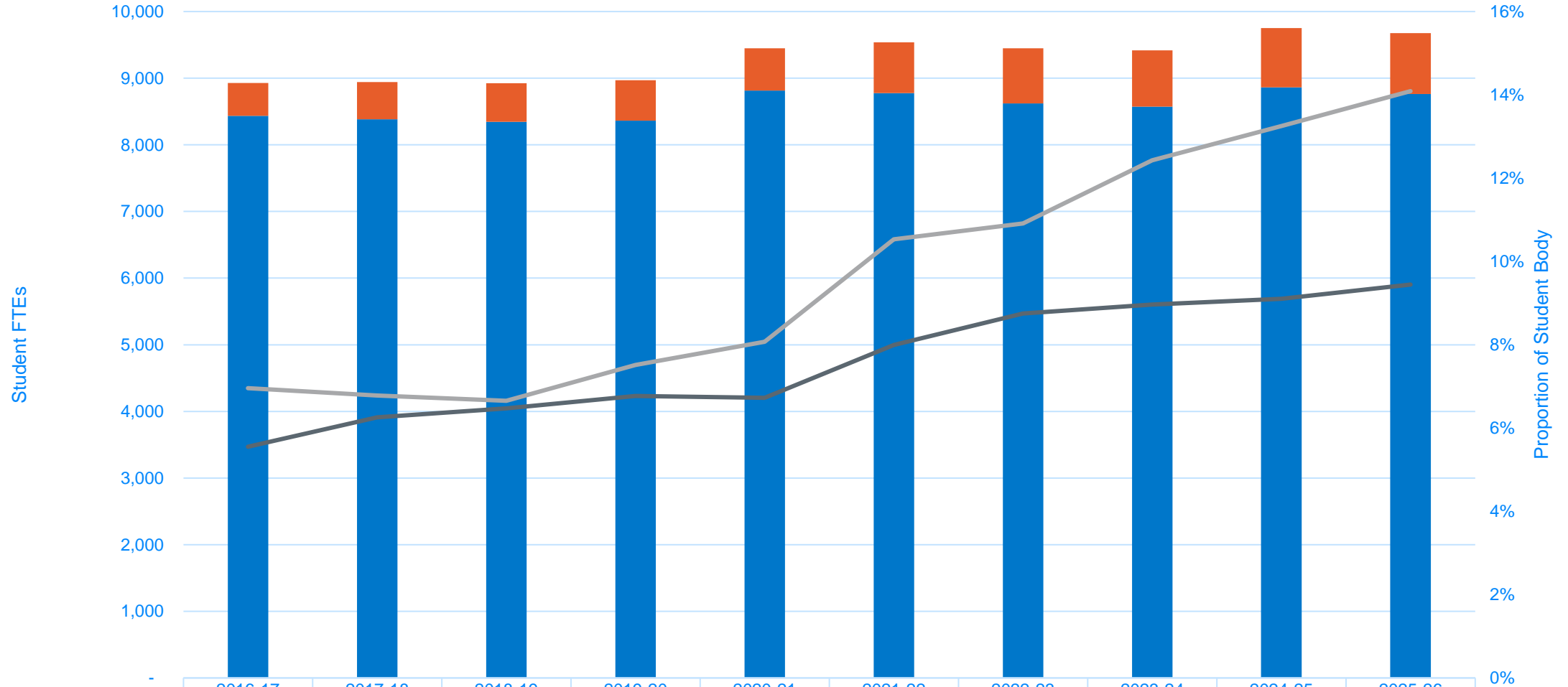
Q2 Budget Forecast

Revenue Summary	2021-22 Actual	2022-23 Budget	2022-23 Forecast
<i>FFTEs</i>	9540	9389	9485
Tuition	89,205	94,719	93,146
Grant	89,281	82,227	85,129
Ancillary	11,971	14,081	13,509
Other Revenue	5,231	4,939	7,239
Donations	1,483	1,784	2,311
Commercial	7,041	12,095	11,433
Total Revenue	\$204,212	\$209,845	\$212,767
Expense Summary	2021-22 Actual	2022-23 Budget*	2022-23 Forecast
FT Labour	99,170	113,301	106,614
PT Labour	22,255	18,766	22,439
OPEX	73,465	71,748	74,236
Capital	6,185	9,761	13,599
Total Expenses	\$201,075	\$213,576	\$216,888
Funded by PY Reserves	\$840	\$4,782	\$4,782
Net Surplus / (Deficit)	\$3,977	\$1,051	\$661



2023 – 2024 Budget Assumptions - Revenues

Key Budget Driver - Enrolment





2023 – 2024 Budget Assumptions - Expenses

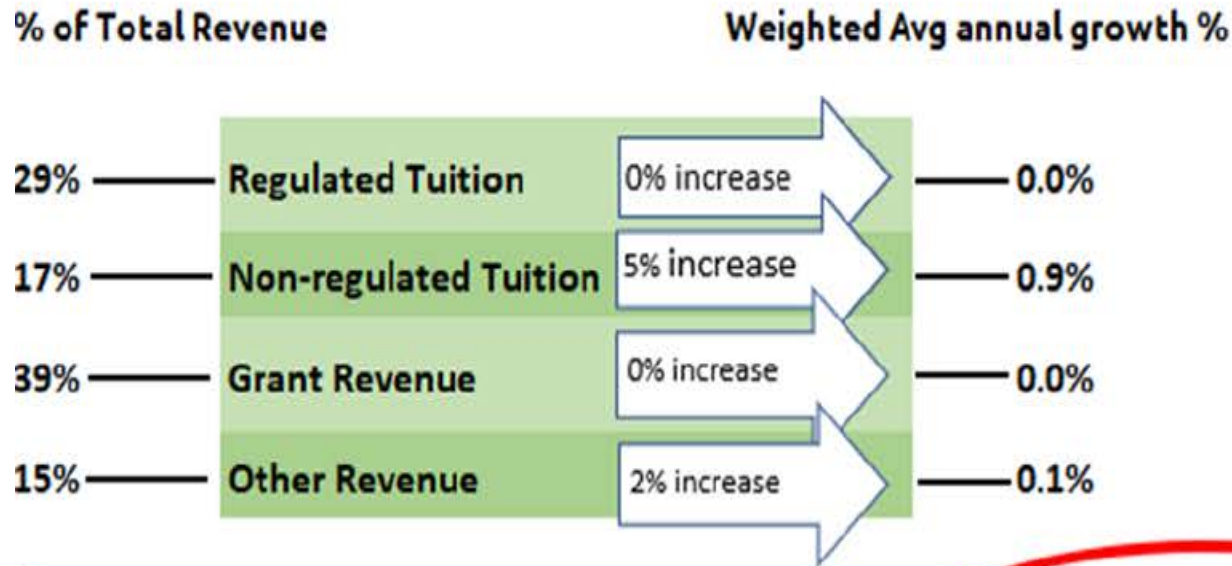
DRAFT Budget Forecast

Revenue Summary	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Forecast	2023-24 Budget*	2024-25 Budget*	2025-26 Budget*
<i>FFTEs</i>	9438	9540	9389	9485	9464	9809	9745
Tuition	81,440	89,205	94,719	93,146	100,436	110,473	118,820
Grant	82,371	89,281	82,227	85,129	84,328	84,516	83,721
Ancillary	11,155	11,971	14,081	13,509	14,574	15,105	15,007
Other Revenue	3,237	5,231	4,939	7,239	5,478	5,588	5,699
Donations	1,103	1,483	1,784	2,311	1,784	1,820	1,856
Commercial	5,751	7,041	12,095	11,433	11,293	11,519	11,749
Total Revenue	\$185,058	\$204,212	\$209,845	\$212,767	\$217,893	\$229,021	\$236,852
Expense Summary							
FT Labour	97,429	99,170	113,301	106,614	121,410	126,955	131,060
PT Labour	16,855	22,255	18,766	22,439	17,310	17,977	18,437
OPEX	55,887	73,465	71,748	74,236	72,383	74,384	76,615
Capital	6,571	6,185	9,761	13,599	5,965	5,934	6,053
Total Expenses	\$176,743	\$201,075	\$213,576	\$216,888	\$217,068	\$225,250	\$232,165
Funded by PY Reserves	\$0	\$840	\$4,782	\$4,782	\$354		
Net Surplus / (Deficit)	\$8,315	\$3,977	\$1,051	\$661	\$1,179	\$3,771	\$4,687

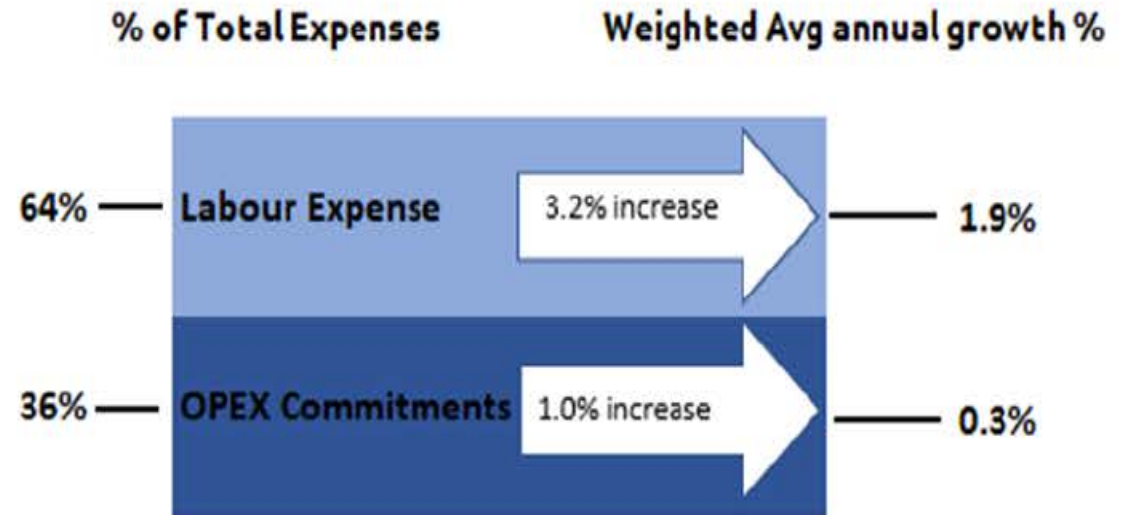
Expenses

- Revenue: If UG international went up 5% on average the weighted impact on budget is less than 1%.
- Expenses: Looking at current salaries alone when we include ATB and PTR they are going up over 3% a year for a weighted average of almost 2%
- Starting base budget DOES NOT include inflationary increase for OPEX. Most units will need to reallocate from within

Revenue Growth



Operating Expense Growth



Total revenue growth = 1.0%

Annual Impact: 1.2% Deficit

Total operating expense growth = 2.2%



Strategic Allocation

IARP Priorities

- **Learning Re-imagined/Tech with a Conscience**
Innovative Programming
- **Learning Re-imagined/Tech with a Conscience**
Differentiated Technology and Physical Space
- **Sticky Campus/Learning Re-imagined**
Student-Centric University
- **Sticky Campus**
Commitment to Mental Health and Equity, Inclusion and Diversity
- **Partnerships**
Building Community/Partnerships to Support Learning, Opportunities and Discoveries



Process & Timelines

Budget Process

22-Nov-2022	High level presentation of budget assumptions to AC
23-Nov-2022	Update on in-year and present budget assumptions to A&F
29-Nov-2022	High level presentation of budget assumptions to TOWNHALL
9-Dec-2022	Q3 FORECAST SUBMISSION
16-Dec-2022	2022/23 BUDGET & Workforce Planning SUBMISSION
Jan 23-25	Unit Leaders BUDGET PRESENTATIONS to Budget Working Group
12-Apr-2023	PRESENTATION OF PROPOSED BUDGET TO A&F
June 27-2023	PRESENTATION OF PROPOSED BUDGET TO AC

**Financial Update
Report to the Audit and Finance Committee
For 6 months ending September 30, 2022**

November 23, 2022

ONTARIO TECH UNIVERSITY

Financial Update – Report to Audit and Finance Committee – November 23, 2022

For 6 months ending September 30, 2022

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ONTARIO TECH UNIVERSITY
Operating Forecast Summary
For the year ending March 31, 2023 (in \$ 000 s)

The table below shows the variance of the year-end forecast vs the approved 2022/23 budget

April 1, 2022 - March 31, 2023				
	Approved Budget	Y/E Forecast	Fav. (Unfav.) Forecast vs Budget \$ / %	
<u>Revenue</u>				
Grants	82,179	85,129	2,950	4%
Tuition	94,719	93,150	(1,570)	-2%
Student Ancillary	14,081	13,509	(572)	-4%
Other	23,649	25,762	2,112	9%
Total Revenue	214,628	217,549	\$ 2,921	1%
<u>Expenditures</u>				
Academic	85,774	84,516	1,257	1%
Academic Support	44,474	45,961	(1,488)	-3%
Administrative	29,833	29,647	186	1%
Sub-total	160,080	160,124	(44)	0%
Purchased Services	14,237	13,500	738	5%
Total Ancillary/Commercial	10,533	10,665	(132)	-1%
Debenture/SWAP Interest Expense	9,831	9,768	63	1%
Total Operating Expenses	194,681	194,057	\$ 624	0%
Net Contribution from Operations	\$ 19,948	\$ 23,493	\$ 3,545	18%
Capital Expenses	9,761	13,693	(3,933)	-40%
Principal Repayments - debt & leases	9,138	9,138	(0)	0%
Total Net Surplus	\$ 1,049	\$ 661	\$ (388)	-37%

OPERATING FORECAST FOR THE YEAR ENDING MARCH 31, 2022

Summary

Overall, we are **trekking to budget**. The net surplus for the year, after capital expenses, debt and lease payments, is \$0.6M against an original budgeted surplus of \$1.0M.

Whilst **total revenue** is favourable \$2.9M (or 1.3%) against budget, the additional revenues contributing to this positive variance have offsetting expenses (e.g. Brilliant Catalyst “Start-Up Visa”^{***} program revenues that cover program expenses). Total forecast revenue also includes a net unfavourable variance of \$1.6M in tuition fees attributable to a shortfall in international enrolment due to visa delays which have resulted in a number of international students missing the start of fall classes. Not included in this forecast revenue is a potential upside in tuition fees estimated at \$0.5M - 1.0M, should some of these students get their visas in time for the start of winter classes.

Total **operating expenses, including labour**, are slightly favourable \$0.6M (or 0.3%) against budget. Whilst inflation has increased to uncomfortably new highs since the budget was approved in April 2022, the University is not seeing a significant inflationary pressure on its expenses in the current year as over 75% of expenses pertain to labour which are tied to collective agreements, fixed debt obligations, and contracted services and license fees which are also fixed for the year under vendor contracts.

Capital expenses are unfavourable \$3.9M (or 40%), with over 50% of the additional capital investment being funded by external grants and/or prior year reserves.

^{***}Brilliant Catalyst Start-Up Visa (“SUV”) is a program that gives entrepreneurs the opportunity to immigrate to Canada in order to establish a new innovative business. The Government of Canada is partnering with approved investor groups and business incubators from across the country to administer this program. Brilliant Catalyst (under Ontario Tech University) is a designated entity under the program.

Analysis

Enrolment

FTE's	2021/22 Actual	2022/23 Approved Budget	2nd Quarter Forecast *	Forecast vs Approved Budget
Undergraduate				
Domestic	8,084	7,785	7,983	198
International	693	810	674	-136
Graduate				
Domestic	452	384	434	50
International	308	410	393	-17
Total FTE's	9,537	9,389	9,484	95

* 2nd Quarter Forecast reflects September Day 10 enrolment count. With four enrolment count dates over the year, this is currently an estimate until final winter count in February 2023.

Current eligible undergraduate and graduate enrolment projection is within the + / - 3% of the University's corridor midpoint. **Core Operating Grant** remains flat as under the new funding formula implemented by the Ministry in 2017/18, the funding for domestic students for the current year remains at the 2016/17 level as long as enrolment is within the corridor.

Forecast total enrolment is favourable against an original budget of 9,389 with higher than expected domestic enrolment, offset by a decrease in first year international intake due to the current visa backlog. This will have a flow-through impact in the outer years' enrolment.

Revenue

Total revenue is favourable \$2.9M to budget:

Grants are \$3.0M favourable to budget and includes additional specific grants received and recognized in the current year, and for which there are offsetting expenses. These grants include \$1.1M for facilities and equipment renewal fund (see "Capital Expenses" under "Capital" below), \$0.6M additional Collaborative Nursing clinical grant, and other grants none of which exceeds \$0.5M.

Revenue (continued)

Tuition is showing a negative variance of \$1.6M against budget, of which \$3.7M is attributable to the shortfall in international enrolment (net -153 FTE) due to the current visa issues, offset by an increase of \$1.6M in domestic tuition fees (net +248 FTE) - see Enrolment table above.

Other revenues are favourable \$2.1M and includes \$1.1M from the “Start-up Visa” program for which there are offsetting expenses (see “Academic Support” under “Expenses” below), \$0.7M higher than expected interest revenue on our Treasury balances due to the increase in interest rates and other variances none of which exceeds \$0.5M.

Expenses

Total operating expenses are slightly favourable \$0.6M to budget:

Academic units are favourable \$1.3M against budget and includes \$2.6M of full-time labour savings attributable to open positions, offset by net increase \$1.0M for part-time sessionals to backfill for the full-time vacancies, and \$0.3M increase in general operating expenses.

Academic Support units are unfavourable \$1.5M and includes \$1.1M of expenses funded by revenues from the “Start-up Visa” program (see “Other revenues” under “Revenues” above), \$0.7M of Provost initiatives, and other immaterial variances.

Purchased Services relate to services purchased from Durham College in the areas of Facilities, IT and Student Services under a shared service model. Purchased Services positive variance of \$0.7M against budget includes labour savings due to open positions and general operating expense savings.

Capital

Capital Expenses are unfavourable \$4.0M, and includes \$1.5M for the purchase of 154 Bruce Street, \$1.1M campus and equipment renewal funded by Ministry grants (see “Grants” under “Revenue” above), \$0.5M of IT laptops procured in the last fiscal year and received in the current year due to supply chain issues and therefore funded by prior year reserves, and \$0.9M investment in small capital projects of which \$0.7M relate to faculty equipment.

Conclusion

Historically, our Q2 forecast tends to be conservative with many units forecasting expenses to budget. All things being equal, we forecast additional savings in the range of \$1.0M to \$1.5M which will be reserved to build up funds for future capital and deferred maintenance projects.

Consolidated Financial Statements of

ONTARIO TECH UNIVERSITY

For 6 months ending September 30, 2022

ONTARIO TECH UNIVERSITY
Consolidated Statement of Financial Position
As at September 30, 2022

	<u>Sep 30, 2022</u>	<u>Sep 30, 2021</u>	<u>YOY Variance</u>	<u>Mar 31, 2022</u>
Assets				
Current assets				
Cash and cash equivalents	\$ 76,815,599	\$ 78,612,378	\$ (1,796,780)	\$ 69,225,462
Short-term investments	17,211,507	7,196,840	10,014,668	17,217,673
Grant receivable	9,550,471	8,385,350	1,165,122	9,108,026
Other accounts receivable	41,592,869	11,422,836	30,170,033	5,611,209
Prepaid expenses and deposits	2,865,577	2,454,947	410,629	2,158,816
Inventories	22,205	5,131	17,074	5,730
	148,058,228	108,077,482	39,980,746	103,326,916
Investments	31,508,599	34,024,083	(2,515,483)	33,522,655
Other investments	(763,102)	(467,074)	(296,028)	(754,223)
Other assets	2,756,925	2,202,998	553,927	2,473,577
Capital assets	398,789,249	406,816,111	(8,026,862)	403,863,908
Total assets	\$ 580,349,900	\$ 550,653,600	\$ 29,696,299	\$ 542,432,833
Liabilities and Net Assets				
Current Liabilities				
Accounts payable and accrued liabilities	32,149,433	34,882,349	(2,732,916)	30,488,090
Deferred revenue	90,718,375	51,661,492	39,056,883	32,173,944
	122,867,808	86,543,841	36,323,967	62,662,034
Obligations under capital lease	34,765,271	35,726,847	(961,576)	35,260,768
Debenture debt	140,897,759	148,105,249	(7,207,490)	144,557,828
Fair value of interest rate swap	21,232,730	24,946,957	(3,714,227)	23,544,319
Other debt	175,116	178,489	(3,373)	176,842
Deferred capital contributions	157,996,045	157,557,396	438,649	160,590,853
	477,934,729	453,058,779	24,875,950	426,792,644
Net Assets				
Unrestricted				
Endowments	25,534,143	24,714,163	819,980	24,916,255
Net assets, excluding current year surplus	90,723,933	78,430,875	12,293,059	78,318,574
Current year (deficit)	(13,842,905)	(5,550,216)	(8,292,689)	12,405,361
	102,415,170	97,594,821	4,820,349	115,640,189
Total liabilities and net assets	\$ 580,349,900	\$ 550,653,600	\$ 29,696,299	\$ 542,432,833

ONTARIO TECH UNIVERSITY
Consolidated Statement of Operations
For the 6 months ending September 30, 2022

	<u>Sep 30, 2022</u>	<u>Sep 30, 2021</u>	<u>YOY Variance</u>
REVENUE			
Grants - operating & research	\$ 41,768,397	\$ 43,984,811	(2,216,414)
Grant - debenture	6,750,000	6,750,000	-
Donations	59,848	148,545	(88,697)
Student tuition fees	29,994,465	28,588,832	1,405,633
Student ancillary fees	6,344,403	6,183,101	161,302
Revenue from purchased services	490,143	78,559	411,584
Other income	4,637,436	3,106,712	1,530,723
Amortization of deferred capital contributions	4,179,467	4,950,471	(771,003)
Interest revenue	695,961	121,753	574,208
Unrealized gain on interest rate swap	1,968,589	-	1,968,589
	96,888,710	93,912,784	2,975,926
EXPENSES			
Salaries and benefits	61,444,722	57,950,602	3,494,120
Student aid, financial assistance and awards	7,704,608	7,325,874	378,734
Supplies and expenses	14,979,154	11,772,360	3,206,794
Purchased Services	5,394,682	5,149,410	245,272
Professional fees	560,285	466,370	93,915
Interest expense - debt obligations	6,523,693	6,240,404	283,289
Interest expense - other	106,263	89,254	17,009
Amortization of capital assets	11,374,803	11,819,394	(444,591)
Unrealized loss/(gain) on investments	2,617,783	(1,641,339)	4,259,122
Loss on other investments and disposal of assets	25,622	290,672	(265,050)
	110,731,615	99,463,000	11,268,615
Excess of expenses over revenues	\$ (13,842,905)	\$ (5,550,216)	\$ (8,292,689)

ONTARIO TECH UNIVERSITY
Consolidated Statement of Cash Flows
As at September 30, 2022

	<u>Sep 30, 2022</u>	<u>Sep 30, 2021</u>
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES		
OPERATING		
Excess of revenue over expenses	(13,842,905)	(5,550,216)
Items not affecting cash:		
Amortization of capital assets	11,374,803	11,819,394
Amortization of deferred capital contributions	(4,179,467)	(4,950,471)
Unrealized gain on interest rate swap	(1,968,589)	-
Unrealized loss/(gain) on investments	2,617,783	(1,641,339)
Loss on other investments and disposal of capital assets	25,622	290,672
	<u>(5,972,754)</u>	<u>(31,960)</u>
Working Capital		
Grant and other accounts receivable	(36,424,105)	(1,806,041)
Prepaid expenses and deposits	(706,760)	(278,372)
Inventories	(16,475)	-
Accounts payable and accrued liabilities	1,661,342	1,887,117
Deferred revenue	58,544,431	23,417,125
	<u>17,085,679</u>	<u>23,187,870</u>
INVESTING		
Purchase of capital assets	(6,316,886)	(12,669,827)
Investments	(597,562)	(435,468)
Other Assets	(283,348)	(202,991)
Endowment contributions	617,888	363,863
	<u>(6,579,909)</u>	<u>(12,944,424)</u>
FINANCING		
Repayment of long term debenture and other debt	(3,661,795)	21,385,681
Repayment of obligations under capital leases	(495,497)	(446,978)
Repayment of interest rate swap	(343,000)	-
Deferred capital contributions	1,584,659	1,500,000
	<u>(2,915,633)</u>	<u>22,438,703</u>
NET CASH INFLOW	7,590,137	32,682,149
CASH BALANCE, BEGINNING OF YEAR	69,225,462	53,127,071
CASH BALANCE, END OF PERIOD	\$ 76,815,598	\$ 85,809,220

CONSOLIDATED FINANCIAL STATEMENTS

Summary

The Statement of financial position remains stable at the end of the reporting quarter. **Assets** increased \$29.7M (or 5.4%) and liabilities increased \$24.9M (or 5.5%) over the prior year.

The most significant variances on the statement of financial position are due to a number of factors, including the timing of student registration for the winter semester in the current year (July 2022) vs prior year (Nov 2021, i.e. after the end of the reporting quarter), which impacted both “other accounts receivable” and “deferred revenue” balances; and the simultaneous declines in both stock and bond values that have resulted in an unrealized loss of \$3.4M in the University’s endowed portfolio.

The statement of operations includes a net increase in revenue of \$3.0M (or 3.1%) and an increase in expenses of \$11.3M (or 10.2%) over last year. The net operating deficit at the end of the reporting quarter is \$13.8M.

The University follows Canadian Accounting Standards for Non-for-Profit Organizations in Part III of the Chartered Professional Accountants of Canada (“CPA”) Handbook. In compliance with these standards, student tuition fees are recognized as revenue in the statement of operations when courses are provided, resulting in the deferral of \$60.2M in tuition fees at the end of the reporting quarter. This will be taken into income by the end of the fiscal year, thus bridging the gap in the current quarter operating deficit.

Analysis of Consolidated Financial Statements

Assets

Cash and short-term investments (“STI”) decrease of \$8.2M is primarily due to underspending of the operating budget in the prior year.

The balance of cash and STI at the end of the reporting quarter reflects the cyclical nature of University cash balances with higher balances in Sep & Oct and Jan & Feb due to tuition fee collection from the fall and winter semester registration, and lower balances in late spring and summer months. Cash balance includes 25% of restricted cash for externally funded research and expendable donations.

Assets (continued)

Grant receivable balance of \$9.6M consists of \$7.4M of operating grant receivable, of which \$7.0M relates to the Collaborative Nursing (CN) grant which is funded on a slip-year basis, and \$2.2M of research grant, all of which is current.

Grant receivable increase of \$1.2M includes \$0.8M increase in research grants and \$0.4M increase in operating CN grant.

Other accounts receivable comprises of student account receivable and other trade receivables. The balance of \$41.6M consists of net \$38.1M of student receivable (\$30.5M for the future winter semester, \$7.6M for the current fall and prior receivable), \$2.1M of trade, research and ACE receivable and \$0.5M of sales tax receivable and other immaterial variances.

Other accounts receivable increased \$30.2M due to the timing of student registration for the winter semester in the current academic year vs in the prior year.

Investment balance of \$31.5M relate to our endowed funds held at PH&N. The year-over-year decrease of \$2.5M comprises of mark-to-market unrealized loss of \$3.4M, \$0.7M bursary disbursements to students, offset by increases attributable to net investment income of \$1.0M and new endowed donations of \$0.6M.

Other investments of \$(0.8M) represent the University's accumulated investment in Ontario Tech Talent which is accounted for on an equity basis.

Other assets of \$2.7M include \$1.6M of a life insurance policy for which the University is the named beneficiary and \$1.1M of related party loan to fund the start-up costs of Ontario Tech Talent.

Capital assets decrease of \$8.0M include net asset additions of \$14.5M (of which 25% is funded by external grants), offset by accumulated amortization of \$22.5M.

Net additions in the last 12 months comprise of \$4.6M for North campus and 61 Charles renovations, \$4.4M for the construction and outfitting of Shawenjigewining Hall, including the new Nursing Lab, \$2.3M investment in major equipment, \$1.7M computer equipment and laptops for faculty and staff, and \$1.5M for the purchase of land at 154 Bruce Street.

Liabilities

Significant items in **accounts payable and accrued liabilities** balance of \$32.1M include \$6.7M of ancillary fees billed to students on behalf of the Student Union for union fees, student health & dental plans, and U-PASS, \$5.6M of trade payables, \$4.1M interest payable on the semi-annual repayment of debenture debt, \$2.9M of payroll deductions and \$2.4M of student unapplied credit.

Decrease of \$2.7M in accounts payable and accrued liabilities is primarily due to the release of \$3.8M construction holdbacks upon the completion of the construction of Shawenjigewining Hall offset by other variances, none of which is material.

Deferred revenue relate to revenues deferred to subsequent periods as these have not yet been earned at the end of the reporting quarter or will be recognized as revenue in the period in which related expenses are incurred.

Balance of \$90.7M comprises \$60.2M deferred tuition representing 3 months of fall and 4 months of winter term fees not earned at the end of the reporting quarter, and \$30.5M of revenues recognized or received and not yet spent at the end of the period (\$13.0M externally funded research grants, \$6.9M student ancillary fees, \$6.2 expendable donations, and \$4.4M miscellaneous deferred revenues).

Increase of \$39.1M in deferred revenue is primarily attributable to increase in deferred tuition due to the timing of registration for the winter semester in the current academic year 2022/23.

Obligations under capital lease decrease represents the principal lease repayments for 61 Charles and 55 Bond in the current year. These leases expire in April 2041 and August 2030 respectively.

Debenture debt decrease relates to the principal repayment and resulting drawdown of the debt over the last 12 months. This debt is fully payable in October 2034.

Fair value of interest rate swap represents the fair value of the swap entered into in fiscal year 2021/22 for the financing of Shawenjigewining Hall. This swap is fully repayable in September 2046.

Deferred capital contributions increase of \$0.4M includes specific grants and donations of \$8.8M received for capital projects in the last 12 months, offset by \$8.4M accumulated amortization of the contributions into revenues.

New grants and donations of \$8.8M include \$4.1M facilities and equipment renewal grants, \$2.1M donations for new construction projects, \$1.5M contribution from the University Student Union for the construction, use and occupation of the licensed areas in Shawenjigewining Hall, and \$1.1M grants received for research capital projects.

Revenues

Grants decrease of \$2.2M includes \$3.5M of one-time COVID support and e-campus grant received in the prior year, offset by increase of \$0.8M in research grant for ACE, and other immaterial variances none of which exceeds \$0.5M.

Student tuition fee increase of \$1.4M is primarily due to the increase in international tuition fees attributable to enrolment growth and year-over-year average increase in international tuition fees.

Other income increase of \$1.6M relates to increases in ancillary revenues such as ACE, food services and athletic facilities associated with the return to campus.

Unrealized gain on interest rate swap relates to the mark-to-mark gain on the University's derivative financial instrument entered into to finance the construction of the Shawenjigewining Hall and reflects the increase in the prevailing swap rates.

Expenses

Salaries and benefits increased \$3.5M and includes \$1.4M in new full-time hires, \$0.9M in annual salary increases, \$0.6M in limited term contracts to back-fill vacant full-time positions in both academic and non-academic areas and \$0.6M casual labour for camps, Regent Theater as activities gradually return to pre-pandemic levels.

Supplies and expenses increase of \$3.2M includes increase in international recruitment costs and increases in maintenance, janitorial and cleaning services, promotional expenses (convocation, University Fair), research travel and other general expenses as a result of activities gradually returning to pre-pandemic levels. None of the increases exceeds \$0.5M.

Unrealized loss on investment relates to the mark-to-market loss on our endowed portfolio held at PH&N and is attributable to the ongoing Russia-Ukraine war and the worsening energy crisis in Europe that have impacted both the equity and bond market.

COMMITTEE REPORT

SESSION:

Public
Non-Public

ACTION REQUESTED:

Decision
Discussion/Direction
Information

TO: Audit & Finance Committee

DATE: November 23, 2022

FROM: Brad Maclsaac, Vice-President, Administration

SUBJECT: Credit Rating Update – Moody’s

COMMITTEE MANDATES:

The Audit and Finance (A&F) Committee is responsible for overseeing the financial affairs of the university. This includes Ensuring that appropriate financial controls, reporting processes and accountabilities are in place.

One control measure the university uses is a credit rating. Credit ratings play an important role and offer a forward-looking opinion on credit risk.

BACKGROUND & CONTEXT:

Ontario Tech receives credit ratings annually from Moody’s and DBRS Morningstar.

Over the summer Moody’s added a new feature into their annual report specifically related to the ESG scoring. The scoring reflects Moody’s objective to enhance the transparency and consistency of ESG factors in their credit analysis, in response to increasing investor and market demand for this. Their objective is to capture all considerations that may have a material impact on credit quality and they assess not only the ESG risks themselves but how each issuer’s fundamental credit strengths or vulnerabilities can mitigate or exacerbate those ESG credit impacts. These were qualitatively addressed in previous reports but now a more formal rating has been put in place.

The E, S and G issuer profile scores assess Ontario Tech’s profile in respect of the categories that Moody’s regards as most material to credit, and most of these factors would be discussed in the body of the credit opinion and then summarized in the ESG analysis. The overall ESG assessment for Ontario Tech reflects low-to-neutral exposure to environmental risks (E-2),

moderately negative exposure to social risks (S-3), and a low-to-neutral governance profile (G-2). The key downside risks for the university include weaker demographic trends in Ontario from the typical university age domestic population which places some downward pressure on demand, and the coronavirus pandemic which increases expenses and pressures enrolment and tuition revenues – including constraints on international student enrolment. Provincial funding policies designed to address affordability, both on tuition setting and support to students, also present moderate risks.

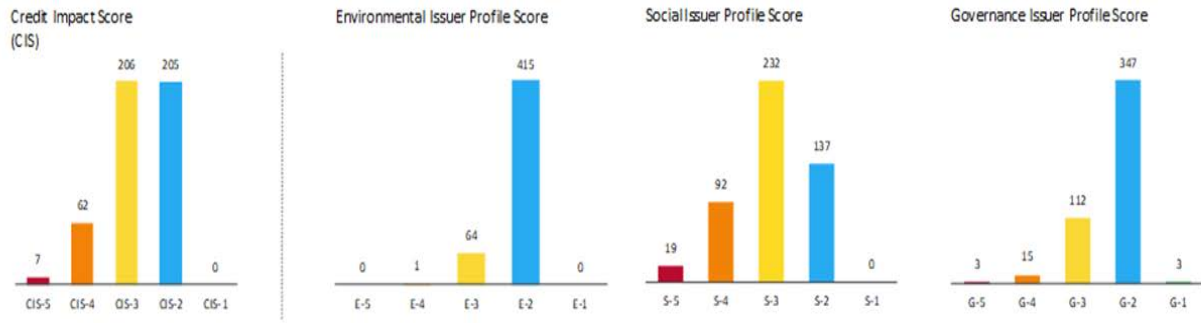
Moody's long-term ratings are opinions of the relative credit risk of financial obligations with an original maturity of one year or more. They address the possibility that a financial obligation will not be honored as promised. In general Moody's did not expect to see changes to outstanding ratings when the new scoring was introduced, although they indicated future ratings could be impacted.

Over the past year Moody's rated nearly 500 public universities and colleges. Ontario Tech's issuer profile scores and credit impact scores are in line with the majority of peers.

Ontario Tech:



Peers:



Attachments:
N/A

COMMITTEE REPORT

SESSION:

Public
Non-Public

ACTION REQUESTED:

Decision
Discussion/Direction
Information

TO: Audit and Finance Committee

DATE: November 23, 2022

PRESENTED BY: Brad Maclsaac, VP Administration

SUBJECT: Investment Portfolio Update

COMMITTEE MANDATE:

The Audit & Finance Committee is responsible for overseeing the investment of the university's endowment funds (Funds), which includes the following responsibilities:

- i) Overseeing the investment of the Funds in accordance with the university's [Statement of Investment Policies](#) ("SIP").
- ii) Overseeing the performance of the Investment Manager, including the Investment Manager's compliance with their mandate.

BACKGROUND/CONTEXT & RATIONALE:

In summer 2021 the committee reviewed the process and recommended receiving updates twice a year with management bringing forward updates if needed (i.e. changes outside of the Investment Manager's purview). The overall investment objective is to obtain the best possible total return on investments that is commensurate with the degree of risk that Ontario Tech is willing to assume in obtaining such return.

We use PH&N Investment Council (PH&N) has its roots in two financial services firms: Phillips, Hager & North Investment Management Ltd. (PH&N-IM) and Royal Bank of Canada (RBC), which acquired the former in 2008. PH&N-IM was founded in Vancouver in 1964 and was the largest independent investment manager in Canada prior to its acquisition by RBC. As such, PH&N and its predecessor entities have been providing investment management services for over 50 years. PH&N is 100% owned by RBC Global Asset Management (RBC GAM). We worked this the investment management team to create an investment plan based on our institutional risk tolerance over a long-time horizon.

In 2019 we conducted an external review by Mercer of the company, funds and portfolio manager. The findings were positive. All the individual products in which the university was

invested were being managed in line with expectations when compared with PH&N's self-described processes and portfolio construction methodology.

As of September 30, 2022, the performance summary shows that we have a market value of just over \$31M, which is down from the \$33M presented at March 31, 2022. The general summary of our performance measurements are:

1) **Responsible Investing**, per section 5.5, the Board recognizes that environment, social, and governance (ESG) factors may have an impact on corporate performance over the long term, although the impact can vary by industry. Given the fact that the university uses the investment pool method, it is not practical for the Committee to directly engage individual companies on ESG related issues, The Committee will require the Manager to provide annual compliance attestation related to ESG compliance.

2) **Asset mix range** as per SIP section 6.1 has been adhered to:

Compliance Report

Ontario Tech Short Term Fund - 46313304					
Asset Mix	Benchmark	Target	Min	Max	Check
Cash & Short-term	FTSE Canada 30 Day T-Bill Index	100%	0%	100%	✓

Ontario Tech Long Term Fund - 46313302					
Asset Mix	Benchmark	Target	Min	Max	Check
Fixed Income		20%	15%	35%	✓
Cash & Short-term	FTSE Canada 30 Day T-Bill Index	0%	0%	10%	✓
Universe Bonds	FTSE Canada Universe Bond Index	20%	15%	35%	✓
Equities		55%	45%	65%	✓
Canadian	S&P/TSX Capped Composite Index	20%	10%	30%	✓
Global	MSCI World Net Index \$C	30%	20%	45%	✓
Emerging Markets	MSCI Emerging Markets Net Index \$C	5%	0%	10%	✓
Alternatives		25%	10%	30%	✓
Real Estate	Canadian CPI (Non-Seasonally Adjusted) 1-month lag + 400 bps	10%	0%	15%	✓
Mortgages	FTSE Canada Short Term Overall Bond Index	15%	0%	20%	✓

3) **Minimum performance expectations** are currently under our desire for at least 6% in a 5-year period as outline in SIP section 7.1. This is being closely monitored based on the volatile market. At March 31, 2022 our 5-year rate was 7.1%. We note that the current 5-year rate is above benchmark.

Performance ¹	Three Months %	One Year %	Three Years %	Five Years %	Since Incep. %
Ontario Tech Long Term Account	0.3	-6.8	3.9	4.9	6.9
<i>Benchmark²</i>	<i>-0.3</i>	<i>-7.8</i>	<i>3.4</i>	<i>4.6</i>	<i>6.1</i>

SUPPORTING REFERENCE MATERIALS:

N/A

COMMITTEE REPORT

SESSION:

Public
 Non-Public

ACTION REQUESTED:

Decision
 Discussion/Direction
 Information

Financial Impact Yes No

Included in Budget Yes No

TO: Audit & Finance Committee

DATE: November 23, 2022

FROM: Brad MacIsaac, Vice President Administration

SUBJECT: Risk Management – Enhanced Board Report Design

COMMITTEE MANDATE:

The Audit and Finance Committee is responsible for overseeing risk management, and other internal systems and control functions at the University. This oversight includes monitoring and ensuring that appropriate processes are in place to identify, report and control areas of significant risk to the University and ensuring that appropriate mitigative actions are taken or planned in areas where material risk is identified.

Over the summer the management team developed an enhanced reporting process for University Risk Management (URM) on which Committee feedback is sought. Further refinements will be made based on discussions with the Committee.

BACKGROUND/CONTEXT & RATIONALE:

In June 2022, the Board received the University’s seventh Annual Risk Management report. The Board approved the construction of a taskforce to determine if a new risk presentation format was required.

Over the summer months, a subset of Board members engaged in meaningful discussion on how the University can better apprise governors of risk by ensuring the reporting and engagement remains at a strategic level. The University would like to thank Carla Carmichael, Laura Elliot, and Reiner Dietmar for their insight and contributions to this review. In addition, leadership met with external partners to understand their respective journeys to a mature risk profiles within their organizations.

The focus of these discussions related to the amount of shared information, how the information would be presented, and the frequency of reporting. The discussion also touched on the overall professional development (PD) and orientation of risk with the Board and whether the existing practice remains adequate. The knowledge shared will continue to mature and shape the risk management landscape, improving the IQ of risk within the University community.

The proposed revisions presented below represent combination of all exchanges for discussion with the Committee:

<p>Annual Report</p>	<p><i>Timing:</i> The annual risk report will be moved to the calendar year instead of the academic year and will be presented at the February meeting. This change will allow governors and senior leaders more appropriate time to discuss the risk report and fitness of the program.</p> <p><i>Design:</i> Risk-related graphs, such as a heat map, will be shared as visual aids. There should be greater use of the appendix as a location for sharing additional information should there be further inquiry.</p> <p><i>Information:</i> An Executive Summary to be used highlighting the overall health of the URM. Strategic focus on significant risks/areas facing the University. Greater clarity surrounding the effectiveness of the mitigation strategies versus the challenges. A checklist that supports the illustration of the success and progress from the previous year.</p>
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<p>Regular Updates</p>	<p><i>Timing:</i> Quarterly risk reports will be presented to the Board.</p> <p><i>Design:</i> Short risk updates are 3-4 pages in length. Risk related graphs, such as a heat map, will be shared as visual aids. Greater focus on any items that have altered from the previous report or upcoming items the University is monitoring.</p> <p><i>Information:</i> A focus on high/ extreme/ emerging risks impacting the University with a summary of the challenges of those risks, and the current mitigation strategies supporting the material changes. Highlight emerging risk(s) and new initiatives. The updates will fall into the following categories: <u>Operational, Financial, Strategic, and Reputational.</u></p>
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The Taskforce collectively agreed that regular PD sessions should be held to strengthen the governors' skills in understanding risk assessments and evaluating mitigations brought forward by senior leaders to ensure that governors' can exercise their oversight function. It was also observed that Board orientation should include a brief

outline of the system risks, history of risk at the University and its framework. Finally, a tour of the University as it relates to new initiatives involving risk would assist governors significantly in understanding the University's risk landscape.

DISCUSSION:

To determine the adequacy of the proposed changes to the risk management report and respective governor education.

Attachments:

N/A

COMMITTEE REPORT

SESSION:

Public
Non-Public

ACTION REQUESTED:

Decision
Discussion/Direction
Information

Financial Impact Yes No

Included in Budget Yes No

TO: Audit & Finance Committee

DATE: November 23, 2022

FROM: Brad MacIsaac, Vice President Administration

SUBJECT: Proposed Template Risk Management Board Report

COMMITTEE MANDATE:

The Audit and Finance Committee is responsible for overseeing risk management, and other internal systems and control functions at the University. This oversight includes receiving regular reports from management on areas of significant risk to the University, including:

- i.) Reviewing and approving the risk management process at the University that ensures appropriate procedures are in place to determine management's risk parameters and risk appetite.
- ii.) Monitoring and ensuring that appropriate processes are in place to identify, report and control areas of significant risk to the University and ensuring that appropriate mitigative actions are taken or planned in areas where material risk is identified.

BACKGROUND/CONTEXT & RATIONALE:

A Taskforce was established in summer 2022 in response to discussions about the Annual Risk Report presented to the Board of Governors in June 2022. The focus of the taskforce was to review the existing construction of the University's Risk Management Board reporting. The attached November 2022 Risk Report has been

prepared in accordance with the revised approach to risk reporting as described in the materials titled, "Risk Management Board Report Design" also before Audit and Finance Committee on November 23, 2022. As with the "Design" report, Committee feedback on the content and structure of the Risk Report, as well as a discussion of the risks contained therein, is requested at this meeting.

Attachments:

November 2022 Risk Report



November 2022
RISK MANAGEMENT REPORT

Prepared by:
Brad MacIsaac - Chief Risk Officer
Jackie Dupuis - Director of Risk Management
November 23, 2022



The University Risk Management (URM) framework was established in June 2014, underpinned by the institutional risk register developed and validated in partnership with all faculty and administrative units in 2017.

The University’s risk register is continuously reviewed with risk owners on an annual basis or as new information is received. The June 2022 report had 70 items on the list. The ongoing assessment of risk includes reexamining the causes of risk, existing controls, the likelihood and consequence of the risks occurring, and the mitigation strategies in place.

The risk register further defines institutional risks into four categories: operational, financial, strategic, and reputational. Risks are then catalogued based on the calculated risk level within their area. Risks identified as strategic or with a high or extreme calculated risk level are assigned to a member of the Senior Leadership Team for oversight.

The risks highlighted in the dashboards that follow are subject to change every quarter and represent the top-rated risks within the institutions risk register – that is, those with the highest residual impact and likelihood scores after existing management controls have been fully considered.

This summary will be utilized to detail any changes over the last presentation to A&F related to the University’s risk profile. This report marks the first substantive change in how the information will be shared with the Board.

Financial Risk

Risk Definition: Exposures that arise from the University’s financial operations and/or external market forces, with the potential to impact funding level, investment performance, liquidity, budget, premium revenue/rates, and other key financial indicators.

Alignment to Risk Appetite: Within risk appetite 

Key updates since June 2022 report: After years of budget uncertainty relating to COVID, we are forecasting a relatively stable yet lean three-year balanced budget position.

Top Financial Risk

Risk Trend

Risk Mitigation Plan

Financial Sustainability:

Risk associated with inadequate fiscal controls



Ensure predictive analysis is based on sound assumptions. Continue to monitor what others within the sector are considering and adjust accordingly. Exploring alternate sources of revenue. Budget process, sound management and recruitment strategies. Use innovative enrollment tactics to meet University enrollment goals. Assess existing contractual obligations

Operational Risk

Risk Definition: Exposures that arise from people or a failure in internal processes, systems or controls and may impact the University’s ability to sustain immediate or future business operations.

Alignment to Risk Appetite: Within risk appetite 

Key updates since last year: The University has invited the community back to campus after remaining virtual due to COVID-19. The University continues to maintain a safe and healthy workplace environment with a focus on a hybrid learning models, remote work, and the extension of the mask directive. The University is committed to a soft reintegration of social assimilation.

Top Operational Risks	Risk Trend	Risk Mitigation Plan
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Continuity and Crisis Management:

Any disaster that disrupts business continuity, including the University's operations and technology infrastructure



Continue with the development of tools to support the Risk Owners in establishing plans beyond the scope of the pandemic plans used against COVID-19. Support the ongoing Table Top Scenarios which assist in effectively establishing roles and responsibilities within the operation and senior leadership.

Strategic Risk

Risk Definition: Risk that arises from internal and external trends and events that might impact the University's ability to achieve its mandate, or that arise from its ability to identify and execute on objectives and to establish and implement strategies to achieve them.

Alignment to Risk Appetite: Within risk appetite

Key updates since last year: "Quiet Quitting", and "The Great Resignation" have emerged as recent tag lines as risks impacting employment productivity. Fatigue from COVID-19 remains felt within the global workplace. The university has observed weaker applicant pools over the past six months and salary expectations of top candidates that exceed limits for key vacancies, both of which have presented challenges to fill certain roles.

Top Strategic Risk	Risk Trend	Risk Mitigation Plan
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Talent Management:

Attract, develop, and retain top talent



Continue to collect data on compensation developments at other universities; re-align service delivery model to build adequate recruitment services; review and analysis of salaries; designing, coordinating and responsible for delivery of learning catalogue. We have launched a new ATS and continue to work with its functionalities to improve data reporting and our user experience. Flexible Workspace Program has passed mid-point of one-year pilot; formalizing our commitment to a hyflex work environment for administrative staff underway and to be completed at end of pilot phase in spring 2022.

Employee Health and Wellness:

Risk in instability in work-life balance



The expansion of mental health service providers as part of our health and wellness benefits. A Wellness Manager has been hired.

Reputational Risk

Risk Definition: Exposures that arise from stakeholders' perception of the University with the potential to impact public trust in the University, as a result of direct or indirect action of the University, its employees, partners or suppliers.

Alignment to Risk Appetite: Outside of risk appetite 

Key updates since last year: The landscape of cyber risk continues to remain fluid as the sector, and insurance market continued to grapple.

Top Reputational Risk	Risk Trend	Risk Mitigation Plan
Cyber Security and Privacy: The failure to safeguard our information systems and data	→	Continue to lead Table Top Scenario based discussions between the institutions to strengthen our understanding of the response in crisis. Launch phishing campaign/cyber security awareness twice annually and based on the results we set up additional training. Initiate two factor authentication program focusing on high risk functions across the institution. Comprehensive cyber insurance coverage set for implementation January 1, 2023.

APPENDIX: EMERGING RISKS AND NEW INITIATIVES

Emerging Risk:	Social Inflation
Risk Category:	Financial Risk
Risk Description:	Impact of societal factors on the rising cost of insurance claims, damage awards, and settlements. This is just a subset of the other inflationary items the university is monitoring across all units as we see increases in utilities, subscription and other purchases. The <i>value of money</i> has created recent challenges within the insurance industry as there seems to be a rise in future cost of care awards and damage for loss of care and companionship.
Risk Factors:	
Risk Consequence:	Public perception, Class Action proceedings, Litigation funding, Legal advertising
Mitigation Focus:	Increase in insurance premiums, decrease in coverage, increase in self-insured retention Monitor and evaluate changes in existing insurance coverage, and advocate where necessary to senior leadership for additional insurance considerations.

New Initiatives:	Legacy subcritical assembly
Risk Assessment:	Absolute liability exists with all activities associated with nuclear instruments in the event of an incident. <i>Canada's Nuclear Liability and Compensation Act</i> (NLCA), requires third-party liability coverage for designated nuclear installations in alignment with the International Nuclear Liability Convention to which Canada is party, the Convention on Supplementary Compensation (CSC). The University is currently under in discussions with the NLCA and NIAC regarding our proposed activities, loss control, and loss prevention.
Risk Category:	Operational, reputational
Next Steps:	Review and complete the survey and specification sheets requested from Nuclear Insurance Association of Canada. Nuclear inspection set for January 2023.



BOARD OF GOVERNORS
Audit & Finance Committee

Minutes of the Public Session of the Meeting of Wednesday, June 15, 2022
1:00 p.m. to 4:00 p.m., Videoconference

Members: Laura Elliott (Chair), Stephanie Chow, Douglas Ellis, Mitch Frazer, Thorsten Koseck, Dale MacMillan, Steven Murphy, Dietmar Reiner, Kim Slade, Roger Thompson

Staff: Sarah Cantrell, Krista Hester, Lori Livingston, Brad MacIsaac, Pamela Onsiang

Guests: Chelsea Bauer, Jackie Dupuis, Mike Eklund, Matthew Mackenzie, Christine McLaughlin, Bobbi White (KPMG), Niall O'Halloran, Dwight Thompson.

1. Call to Order

The Chair called the meeting to order at 1:00 p.m.

2. Agenda

Upon a motion duly made by D. Ellis and seconded by D. MacMillan, the Agenda was approved as presented.

3. Conflict of Interest Declaration

None.

4. Chair's Remarks

The Chair welcomed everyone to last meeting of Audit & Finance for the year. She thanked everyone as being a member of this committee involves reviewing very detailed reports to prepare for meetings.

The Chair noted that Convocation was very successful this year and congratulated staff. She acknowledged that it takes a huge amount of people to put an event such as that together. Further, we were able to celebrate, formally, the installation of Mitch Frazer as Chancellor. Mitch not only engages in meetings but he also connects with students and has been busy fundraising. She congratulated Mitch and expressed her appreciation on behalf of the Committee for his involvement.

The Chair also thanked S. Chow for her role as Vice-Chair and noted that she will be leaving the Board this year. She has been an extraordinary member and resource for the Board. The Chair

also acknowledged the participation and hard work of D. Reiner who will also be leaving the Board. He attends all Board and Committee meetings and has been a huge contributor.

5. President's Remarks

The President kept with the theme of convocation. He noted that we had 2500 graduates over the three days and six ceremonies. We formally installed our chancellor and presented five honorary doctorate degrees – all who were very strong recipients. The President stated how many positive comments we received from faculty, staff, students and families about how much they all enjoyed the celebration. He thanked all that participated, including our Founding President, Gary Polonsky.

The President stated that governors need to be thinking about the current environment we find ourselves in with economic headwinds and where it will lead us in a couple years. This makes our decisions at Audit & Finance very important. We hope for shorter term trends but will plan for the long term.

Finally, he stated that we need to be very deliberate about reserved funds. It is an important asset that can be the least understood line in terms of the budget by the university community. SLT needs to communicate about why those reserves are important, especially now that we are reaching our 20th anniversary. There are things we need to plan to keep buildings looking strong as well as other reasons for reserves, such as student scholarships and bursaries. We are trying to get the University to run a surplus and this is why reserves are so crucial. Everything funnels back to the academic mission; reserves aren't a pot of gold but are used for very important things. We will venture as an Senior Leadership Team with the Board's support to do more explanation of the importance in our entire sector.

6. Finance:

6.1 Fourth Quarter Financial Reports*

P. Onsiong presented a detailed summary highlighting the net operating surplus for the year, after capital expenses, debenture and lease payments, the surplus is \$9.4M against an original balanced budget, and a \$3.4M net forecast surplus reported at the end of the third quarter.

Members should be reminded that in the 2021-22 budget setting process the management team hoped to find about \$1-3.5M in-year for future reserves. This was aligned with the \$3.5M that has been planned each year since 2012.

Greater emphasis was provided noting the difference between the year-end \$9.5M and the Q3 forecasted 3.5M. As noted at A&F the majority of this was related to timing issues:

- Over \$2M in equipment purchases that did not make it on campus due to supply chain issues before March 31st; the funds will be out the door in the first few months of 2022-2023;
- About \$1M of faculty start-up and PD that is specifically reserved for them for future years;
- About \$1M of student supports was an incorrect forecast due to different reporting dates for the University and Ministry; the funds will be out the door this summer;
- Remaining \$2M is a combination of unspent funds across a large number of units.

D. Reiner inquired about the underspent funds in capital equipment and asked if the deferral of costs will show up in the next fiscal. P. Onsiyong confirmed that \$2M will be reserved in year and spent in the first five months of the next fiscal.

6.2 Tuition Fees – 2022-2023*

S. Cantrell provided an update to the previously approved tuition fees for Police Leadership that came to the committee in February on a program basis in error. Aligning tuition fee for credit. She noted that the correction has a bit of an impact on domestic students being slightly higher than what was approved, but contrary to what is in the memo it is significantly less for international; the difference is \$14K less than what was approved in February. We aren't expecting any international students but we do need to post.

Questions included:

- Police leadership is a hot topic – how do you build in sensitive political topics?
 - It is not top of mind but faculty are very up to date with EDI initiatives. This is an innovative program developed by FSSH and DRPS and has been through a pilot before becoming an academic program. Previous parts were offered through Continuous Learning. The Faculty is very attuned to Equity, Diversity and Inclusion and have been adapting that program.
- Are any students affected with the increase?
 - It is a new program that hasn't been posted so there is no impact to students.

Upon a motion duly made by D. Reiner and seconded by K. Slade, that the Audit & Finance Committee approves the updated 2022-23 per course fee for the Police Leadership graduate diploma, as presented below:

2022-23	Original Program Fee	Updated per Course Fee for Approval
Domestic	\$7,579.30	\$1,576.47
International	\$20,124.30	\$2,602.50

Note: The graduate diploma in Police Leadership is a 10-course program.

7. Investment:

7.1 Investment Report*

B. Maclsaac reminded members about the decision made to roll Investment Committee into Audit & Finance and that twice a year there would be an update in the public session on how we are performing to our target. In the non-public session we will focus on the strategy. There are three criteria to focus on for this discussion:

1. We gave a range for our manager to be working in and they are within the range;

2. Ensure that over a five-year term they are providing at least 6% return and they are and above benchmark rate;
3. Responsible investing, the investment manager signs off saying they are abiding by all rules and regulations.

Questions included:

- D. Ellis – seeing the current climate we are nowhere near 6%.
 - Correct, the target is over 6% over the five-year period. Over a three-month period we are at -4% (worse than benchmark). Some items we have been working on with PH&N on what changes have they been making and what are their future trends (presentation for the non-public session).
- S. Chow – do we only set a target for five years?
 - Correct as per the Investment Policy.

7.2 Endowment Disbursement*

B. MacIsaac noted that this item has already been to Strategy & Planning but Audit & Finance is rolled into the approval process prior to Board. He stated that last year there was a review of the Policy and Procedure and after discussions with external leaders and other universities we are confident by this time next year we will have a new policy in front of the Committee.

The policy states that we maintain the principle amount and we create an inflationary/capital base. As inflation goes we are not just keeping principle we are keeping capital preservation. This year the proposal is \$700K (similar to last year) and there was discussion at Disbursement Committee about whether there are enough funds to disperse that amount. For 2023, even with the proposed \$700K there are still additional funds and we would like to see two to three times the amount of distribution in that fund. He noted that we are lower but that is okay because: 1) capital preservation is higher and we expect that over the next few years. The return on investment will help us grow; and 2) we are always doing distribution on realized gains but showing unrealized gains. We have an additional \$10M so we are confident that we are easily able to distribute the \$700K. We want to keep supporting students instead of restricting.

Questions included:

- Is there an increased need from students from last year to this year and moving forward?
 - Yes, there have been changes in provincial and federal funding for students. There is an increase in the number of students coming in for bursaries and support. During COVID there were more students coming in for special bursaries or deferrals on tuition payments.
- Coming out of the pandemic do we have the right strategy going forward? Frequency of review and how to determine the right rate of distribution and how to factor in realities of the university?
 - You are seeing one part of the portfolio; there is also a tuition set aside to support financial aid. There is over \$1M in scholarship and this endowment is on top of that. The Committee is set up internally (lead from Financial Aid, Advancement and Finance). A few years ago the committee looked at money distributed now versus holding and building up the pot. There was a presentation given by Alex Usher that advocated for saving more but the fact is that donors want their money out making a difference and it is a delicate balance.

- Do we ever review through other times of the year?
 - Yes

Upon a motion duly made by D. MacMillan and seconded by S. Chow, that the A&F Committee hereby recommends that the Board of Governors approves the disbursement of up to \$700,000 from the University's endowed fund for distribution by Financial Aid in 2022-23.

8. Compliance & Policy

8.1 Risk Management – Year End Report* (D) B. Maclsaac

B. Maclsaac noted that the report provided changes from this year and in the non-public session we will focus more on the process. He highlighted and discussed a few findings.

At a high level, risks at a University haven't altered in past year and overall haven't changed much over the past ten years. The reporting process to BoG is to only bring forward extreme risks, of which there are none. However he talked about four operating risks:

1. Cybersecurity – there was a presentation to Board previously on Cybersecurity. We have worked with Durham College to hire a director of Information Security as well as a manager to ensure the unit is not just one deep. They have updated the incident response plan and a cross cutting team is working on a table top exercise to ensure that what has been written can be put into place. That written plan may be adjusted as needed after the table top exercise is complete.
2. Health and Safety – concluded an internal audit with no major findings. Working and focus on controlled goods and hazardous materials and a centralized location that is up to date.
3. Business continuity – looked at our emergency response plan and really focused on the business impact for core areas/critical controls and now have that completed. There are now updated policies and procedures in a central document. The major issue is any business continuity around IT. The pandemic showed how academics could transfer online and researchers could find other ways to do research. However, if IT goes down we are in trouble. Next year will focus on IT recovery.
4. Equipment maintenance – key risk from the operational side. Long term deferred maintenance. We are now working with units to look at their capital equipment not tied to the building (i.e. robotic arms in Engineering labs past their end of life). Working with Provost's Office and other units to look at major pieces of equipment and lifecycle.

He noted that to ensure we are not one deep within Risk Management, a unit under Jackie Dupuis is being created and bringing over compliance and contracts officers (not net new).

Discussion:

- R. Thompson asked about where does labour disruption show up in risk management?
 - B. Maclsaac stated that in addition to normal risk assessments, a number of years ago the University created strategic risks (things we always keep on forefront). The annual risk report comes out once a year and looking to next year we want to create

a special working group to talk about how to change this report to ensure it is what the board believes they need to see now.

- J. Dupuis noted that there is a risk register under Human Resources and we have mitigation strategies. This is also part of the business continuity plan.
- D. MacMillan asked how you bring in shared risks noting the shared campus with Durham College.
 - B. MacIsaac stated that we have a shared health and safety officer and there is communication between the two institutions.
- K. Slade asked about mitigation around psycho-social hazards because of COVID and that is significant risk right now.
 - J. Dupuis responded that that has been identified as an occupational risk and is being addressed through wellness and conversations in Human Resources. It is identified on the risk register and is being mitigated.
- D. Reiner stated that it would be useful to map it out graphically to show probability and include risk tolerance and where mitigation and controls and actions are in place.
 - B. MacIsaac responded that they can enhance the report to include examples.
 - J. Dupuis stated that there is a heat map that could be provided for visuals.

8.2 Annual Compliance Update* (U) B. MacIsaac

B. MacIsaac stated that the update is provided in the package given to members for review.

9. Consent Agenda* (M)

Upon a motion duly made by D. Reiner and seconded by D. Ellis, the Consent Agenda was approved as presented.

10. For Information

10.1 A&F Annual Board Report*

10.2 Annual Policy Review*

10.3 Annual Privacy Review*

11. Other Business

12. Adjournment (M)

There being no other business, upon a motion duly made by D. Reiner, the meeting adjourned at 2:05 p.m.

Krista Hester, Interim Secretary

BOARD/COMMITTEE REPORT

SESSION:

Public

ACTION REQUESTED:

Decision
 Discussion/Direction
 Information

TO: Audit and Finance Committee

DATE: November 23, 2022

PRESENTED BY: Brad MacIsaac – Vice President, Administration

SUBJECT: Use of University Automobile Driving Policy

COMMITTEE/BOARD MANDATE:

- Under the University’s Act, section 9 (1), the Board of Governors has the power: “to establish academic, research, service and institutional policies and plans and to control the manner in which they are implemented”. The university’s Policy Framework is a key institutional policy that delegates the Board’s power, establishing categories of policy instruments with distinct approval pathways.
- Under the Policy Framework, the Board of Governors is the approval authority for the Use of University Automobile Driving Policy and A&F is the deliberative body.
- We are seeking A&F’s approval of the following motion:

BACKGROUND/CONTEXT & RATIONALE:

- The purpose of this Policy is to establish University-wide standards, which govern the use of automobiles driven in the name of the University.
- These instruments have been developed to align with and inform the university community of the terms of driving insurance policies.

CONSULTATION:

- Policy Advisory Committee (November 5, 2019)
- Online Consultation (November 19 to December 3, 2019)
- Academic Council (November 26, 2019)
- Risk Management Committee (May 2022)
- Policy Advisory Committee (April 29, 2022; June 21, 2022)
- Administrative Leadership Team (October, 2022)

Feedback from Policy Advisory Committee – November 5, 2019

- Include students explicitly in definition of “Authorized passenger”.
Response: – change not incorporated because the definition mentioned “University members” which is a defined term that includes students.
- In some instances, an employee maybe under the age of 21 may be deemed as “unauthorized driver” but still be required to operate University owned vehicle to fulfill their role at the University.
Response: Under Policy section, added a statement saying “Requests to authorize a driver, who would otherwise be an unauthorized driver, must be made in writing to Risk Management.”

Feedback from Policy Advisory Committee – April 29, 2022; June 21, 2022

- Members said that they want to understand when an employee’s personal accident insurance will be impacted if there is an accident. Suggest a cheat sheet or additional guidance to explain to employees.
- **Response:** When driving your own vehicle on university business, personal insurance will respond first due to Ontario Law. The rental vehicle directive strongly encourages the use of rental vehicles for university business. Language has also been added to the expense procedure.
- Members asked if there are any plans to expand the fleet to address costs associated with greater rental vehicle use.
Response: We expect that the policy will encourage employees to stop using their own personal vehicles. We will be monitoring any increase in rental or increase in demand for fleet vehicles.
- Members discussed the requirement for 3 years driving experience, whether it will create a barrier for international faculty, and whether it needs to be part of the hiring process.
Response: For jobs where driving is required, 3 years of driving experience can be a criterion in the hiring requirements.

COMPLIANCE WITH POLICY/LEGISLATION:

- Ontario Automobile Policy (OAP 1)
- Highway Traffic Act
- Public Highways Act
- Motor Vehicle Safety Act
- Motor Vehicle Transport Act
- Transportation of Goods Act
- Occupational Health and Safety Act, R.S.O. 1990, Chapter O.1

MOTION:

- That the Audit and Finance Committee hereby recommends the Use of University Automobile Driving Policy, as presented, for approval by the Board of Governors

NEXT STEPS:

- Board of Governors (December 1, 2022 - Approval)

SUPPORTING REFERENCE MATERIALS:

- Use of University Automobile Driving Policy

Classification	
Framework Category	Legal, Compliance and Governance
Approving Authority	Board of Governors
Policy Owner	Chief Risk Officer
Approval Date	DRAFT FOR REVIEW
Review Date	
Supersedes	



USE OF UNIVERSITY AUTOMOBILE DRIVING POLICY

PURPOSE

1. This Policy aims to establish University-wide standards which govern the use of automobiles driven in the name of the University.

DEFINITIONS

2. For this Policy, the following definitions apply:

“Authorized Fleet Driver” means a driver who has been added to the University’s automobile insurance policy by the approved risk management process.

“Authorized Rental Driver” means a driver who has been given the authority to rent a University Rental Automobile to conduct University business utilizing the Business Travel Form for Students or following established travel approvals for Employees in the Expenses Procedures.

“Authorized Passenger” means persons on campus at the University's request. For example, for potential employment at the University, to provide contracted services, or for participation in a University event, program, or work-related activity. Other examples of authorized passengers include University Members participating in approved field trips, off campus events, visiting faculty/staff, visiting artists or speakers, government representatives, members of visiting athletic teams, or community organizations. All other passengers are prohibited from traveling in University Automobiles.

“Operating Unit” means the area within the University responsible for the purchase, service, maintenance, inspection, insurance, and risk reporting of the University Automobile.

“Unauthorized Driver” means a person who is not authorized to drive a University Automobile.

“Unauthorized Use” means the use of the automobile which engages in activities not aligned with this Policy, the Highway Traffic Act, or other University policies.

“University Member” means any individual who is:

- Employed by the University or holding an appointment with the University, including paid, unpaid and/or honorific appointments (“**Employee**”);
- Registered as a student, in accordance with the academic regulations of the University (“**Student**”); and/or
- Otherwise subject to University policies by virtue of the requirements of a specific policy (e.g. Booking and Use of University Space) and/or the terms of an agreement or contract.

“University Automobile” Automobiles owned or leased in the name of the University, approved by the University for purchase through the appropriate authority.

“University Rental Automobile” Authorized non-owned automobiles rented for less than 30 days, in the name of the University to conduct University business.

“Authorized Fleet Drivers and Authorized Rental Drivers” are individuals who:

- Have an appropriate and valid Canadian driver's license for the automobile being driven;
- Have a valid driver's license that is not expired or suspended;
- A minimum of 3 years of verifiable North American driving experience for the type of automobile being used;
- Can reasonably be expected to operate the automobile in a safe and prudent manner;
- Meet all requirements in this policy;
- Are University Members ;
- Have met the age requirement of 21 years old;
- Have a full ‘G’ License;
- Are not on medication or have a condition that prohibits them from driving; and
- Do not have two (2) or more convictions/infractions on their Drivers Abstract within the last three (3) years;

“Unauthorized Drivers” are drivers who:

- Are not University Members, including the spouse, partner, children, family member, friend or neighbour of an Authorized Driver or a member of the general public;
- Do not meet the definition of Authorized Driver or the requirements set out in section 4;
- Are not listed on the rental contract;
- Do not have the authorization to rent in the name of the University;
- Have not completed the requirements in Section 8.4;
- Have not received approval, per Section 9.

SCOPE AND AUTHORITY

3. This Policy applies to all University Members, and others who may be authorized to operate a University Automobile or University Rental Automobile for the purpose of conducting University business.
4. This Policy applies to University Automobiles and University Rental Automobiles used for the purposes of conducting University business.

5. The Chief Risk Officer, or successor thereof, is the Policy Owner and is responsible for overseeing the implementation, administration, and interpretation of this Policy.

POLICY

This Policy and associated policy instruments will describe the responsibilities and processes to govern the safe and authorized use of University Automobiles and University Rental Automobiles.

6. Elements of University Automobile Driving Policy

- The University Automobile Driving Policy will achieve the following objectives:
 - a) Raise awareness of insurance coverage;
 - b) Establish a process for University-owned automobiles and authorized automobiles rented in the name of the University;
 - c) Provide support to the University with respect to managing accidents by identifying and documenting the priorities, procedures, responsibilities, and resources to manage accidents; and
 - d) Support safe driving practices.

7. Any Unauthorized Use of a University Automobile or the operation of a University Automobile by an Unauthorized Driver is prohibited and may be subject to disciplinary action up to and including termination.

8. Roles and Responsibilities

8.1 Risk Management Committee ("RMC") will

- a) Oversee, advise, and manage the University Automobile Policy and associated policy instruments, making recommendations, and reporting to SLT.

8.2 Risk Management will

- b) Arrange and maintain the University's automobile insurance and disseminate vehicle registration information to the Operating Units;
- c) Raise awareness of University insurance coverage;
- d) Act as the liaison between the University's insurance partner and University Member driver; and
- e) Collect on an annual basis the reporting needed to update the University's insurance policies.

8.3 Operating Unit will

- f) Where operationally feasible, purchase low emission automobiles such as hybrids or electric automobiles to support the University's Sustainability Policy;
- g) Be responsible for inspection, service, repairs, maintenance, insurance, and risk reporting;

- h) Provide appropriate risk work documentation which may include driver's record, training, and proof of insurance, to Risk Management for new and existing drivers;
- i) Ensure University Owned Automobiles are equipped with snow tires for driving during the winter months; and
- j) Encourage safe driving practices.

8.4 Authorized Drivers will

- a) As a new University-Owned Automobile driver, submit in full, all necessary documents to Risk Management for review and reporting purposes and comply with ongoing eligibility reporting requirements as stipulated by the University's insurance partner for the purposes of insurance policy renewal;
- b) Prior to renting a University Rental Automobile, obtain all necessary approvals;
- c) Acknowledge roles and responsibilities after an accident to ensure effectiveness of responding to mitigate further loss;
- d) Provide details related to the accident to assist in determining loss details;
- e) Comply with requirements under the Statutory Ontario Automobile Policy (OAP 1); [link]
- f) Comply with the University driving policy and applicable automobile laws as set out by the provincial/state Ministry governing highway/roadway laws such as but not limited to the Highway Traffic Act, Public Highways Act, Motor Vehicle Safety Act, Motor Vehicle Transport Act, Transportation of Dangerous Goods Act;
- g) Comply with all requirements as set out in the Use of University Owned Automobile for University Business Directives document;
- h) Pay for any non-reimbursable travel-related expenses administered while in the care, custody, or control of the University Automobile or University Rental Automobile as set out in the Expenses Procedure; and
- i) Participate in any automobile training and driving courses as set out by the University from time to time.

9. Requests to authorize a driver, who would otherwise be an Unauthorized Driver, must be made in writing to Risk Management.

MONITORING AND REVIEW

10. This Policy will be reviewed as necessary and at least every three years. The Risk Management Committee is responsible to monitor and review this Policy.

RELEVANT LEGISLATION

- 11.** Ontario Automobile Policy (OAP 1)
Highway Traffic Act
Public Highways Act
Motor Vehicle Safety Act
Motor Vehicle Transport Act
Off-Road Vehicle Act
Transportation of Goods Act
Occupational Health and Safety Act, R.S.O. 1990, Chapter O.1

RELATED POLICIES, PROCEDURES & DOCUMENTS

- 12.** Alcohol Policy
Risk Management Policy
Records Management Policy
Student International Travel Policy
Use of University Owned Automobile for University Business Directives
Renting Automobiles for University Business Directive
Expenses Policy and Procedure
Procurement of Goods and Services Procedures
Sustainability Policy

COMMITTEE REPORT

SESSION:Public **ACTION REQUESTED:**Decision
Discussion/Direction
Information Financial Impact Yes NoIncluded in Budget Yes No**TO: Audit & Finance Committee****DATE: November 23, 2022****PRESENTED BY: Niall O’Halloran, Manager, Privacy & Policy
Sara Gottlieb, General Counsel****SUBJECT: Draft Personal Health Information Privacy Policy**

COMMITTEE/BOARD MANDATE:

- Under the University’s Act, section 9 (1), the Board of Governors has the power: “to establish academic, research, service and institutional policies and plans and to control the manner in which they are implemented”. The university’s Policy Framework is a key institutional policy that delegates the Board’s power, establishing categories of policy instruments with distinct approval pathways.
- Under the Policy Framework, the Board of Governors is the approval authority for the Privacy Policy: Personal Health Information Collection, Use and Disclosure and A&F is the deliberative body. A&F is the approval authority for the related procedures.
- We are seeking A&F’s approval of the following motion:

Motion: That the Audit and Finance Committee hereby recommends the Privacy Policy: Personal Health Information Collection, Use and Disclosure, as presented, for approval by the Board of Governors; and

That the Audit and Finance Committee hereby approves the Procedure for Release of Personal Health Information, as presented.

BACKGROUND/CONTEXT & RATIONALE:

- The University operates student services that are considered health care under the Personal Health Information Protection Act (PHIPA), including Student Mental Health Services and Athletic Therapy. PHIPA allows higher education institutions to choose the structure by which the personal health information associated with health-related student services is governed. Institutions can take on the role of “health information custodian” or they can assign that role to one or more employees or contractors.
- The new policy defines the University as a health information custodian and sets out roles and responsibilities, rights of privacy and access, consent for collection and use, disclosure, retention and disposal, correction of records, breach of privacy, safeguards for PHI, employee awareness and training and continuity of care. Adopting this policy will allow the university to improve student services by ensuring all staff involved in the provision of health care have the proper training to protect student privacy.

RESOURCES REQUIRED:

- External trainer will be engaged to train staff who have obligations under PHIPA.

IMPLICATIONS:

- N/A

ALIGNMENT WITH MISSION, VISION, VALUES & STRATEGIC PLAN:

- This policy supports the university’s culture of trust and belonging by ensuring there is a framework of responsibilities in place to ensure compliance with privacy law.

ALTERNATIVES CONSIDERED:

- N/A

CONSULTATION:

- The policy was drafted in consultation between the Privacy Office, Student Mental Health Services and Athletic Therapy. In order to ensure compliance with PHIPA, a draft was reviewed by external legal counsel.
- Policy Advisory Committee
- Academic Council
- Online Consultation
- Administrative Leadership Team
- Audit & Finance Committee
- Board of Governors

COMPLIANCE WITH POLICY/LEGISLATION:

- This policy supports compliance with PHIPA, and defines roles and responsibilities within the university to enable Ontario Tech to meet requirements. The General Counsel has been delegated the role of Chief Privacy Officer under this policy.

NEXT STEPS:

- Approval by the Board of Governors.

MOTION FOR CONSIDERATION:

- Motion: That the Audit and Finance Committee hereby recommends the Privacy Policy: Personal Health Information Collection, Use and Disclosure, as presented, for approval by the Board of Governors; and

That the Audit and Finance Committee hereby approves the Procedure for Release of Personal Health Information, as presented.

SUPPORTING REFERENCE MATERIALS:

- Privacy Policy: Personal Health Information Collection, Use and Disclosure and related Procedure)



Classification Number	LCG XXAB
Framework Category	Legal, Compliance and Governance
Approving Authority	Board of Governors
Policy Owner	General Counsel
Approval Date	DRAFT FOR CONSULTATION
Review Date	
Supersedes	

PRIVACY POLICY:

PERSONAL HEALTH INFORMATION COLLECTION, USE AND DISCLOSURE

PURPOSE

1. The purpose of this Policy is to establish a standard for privacy and confidentiality of Personal Health Information to ensure compliance with the University's obligations under Ontario's Personal Health Information Protection Act. As a health information custodian, the University is responsible for ensuring that Personal Health Information is protected and treated with respect and sensitivity at all times.

DEFINITIONS

2. For the purposes of this Policy the following definitions apply:

"Agent" means any person who is authorized by the University to perform services or activities in respect of Personal Health Information on the University's behalf and for the purposes of the University. An agent includes a Health Care Practitioner, or another University employee or volunteer who supports Practitioners, and any member of the University Counselling Team.

"Chief Privacy Officer" means the member of SLT with delegated responsibility for addressing compliance obligations related to applicable privacy law.

"Health Care" means any observation, examination, assessment, care, service or procedure that is done for a health-related purpose and that:

- is carried out or provided to diagnose, treat or maintain an individual's physical or mental condition;
- is carried out or provided to prevent disease or injury or to promote health;
- is carried out or provided as part of palliative care, and includes:
- the compounding, dispensing or selling of a drug, a device, equipment or any other item to an individual, or for the use of an individual, pursuant to a prescription; and
- a community service that is described in subsection 2 (3) of the Long-Term Care Act, 1994 and provided by a service provider within the meaning of that Act.

"Health Care Practitioner" or "Practitioner" means:

- A person who is a member of a health care professions within the meaning of the *Regulated Health Professions Act, 1991* and who provides Health Care;
- A person who is registered as a drugless practitioner under the *Drugless Practitioners Act* and who provides Health Care;

- a person who is a member of the Ontario College of Social Workers and Social Service Workers and who provides health care; or
- any other person whose primary function is to provide health care.

“Health Care Unit” means a unit or service acting for or on behalf of the University to provide Health Care or retain and protect Personal Health Information.

“Personal Health Information” means oral or written information that is collected, used or disclosed by the University or anyone acting on behalf of the University, about an identifiable individual if the information:

- Relates to the individual’s physical or mental health, including family health history;
- Relates to the provision of Health Care, including the identification of a person as a provider of HealthCare to an individual;
- Is a plan of service for individuals requiring long-term care;
- Relates to payment or eligibility for Health Care or eligibility for coverage for Health Care;
- Relates to the donation of body parts or bodily substances or is derived from the testing or examination of such parts or substances;
- Is the individual’s health number;
- Identifies an individual’s substitute decision-maker; or
- Is included in a record containing Personal Health Information.

“Personal Information” means information about an identifiable individual.

“Privacy Breach” or **“Breach”** means an incident where Personal Information or Personal Health Information is collected, retained, used, disclosed, or disposed of in ways that do not comply with Ontario’s privacy laws.

“Privacy Impact Assessment” or **“PIA”** means a risk management tool used to identify the actual or potential effects that a proposed University project/initiative may have on an individual’s privacy or the University’s information privacy and security practices/procedures.

“University Counselling Team” means advisors and counsellors from Student Mental Health Services, Student Accessibility Services, the Career Centre and Indigenous Student Services, as well as graduate –level student trainees (e.g. internship and practicum students) and administrative staff.

SCOPE AND AUTHORITY

3. This Policy applies to Health Care Units and services of the University that support Health Care Practitioners and/or collect, use and disclose Personal Health Information to fulfil their mandate.
4. The University is the Health Information Custodian for records containing Personal Health Information created by Health Care Units.
5. This Policy does not apply to Health Care services contracted by the University from a third party to be directly provided by the third party. Any contracts for such third party services must nonetheless comply with the Personal Health Information requirements under PHIPA.

6. The General Counsel, or successor thereof, is the Policy Owner and is responsible for overseeing the implementation, administration and interpretation of this Policy.

POLICY

The University is committed to the privacy and security of Personal Information and Personal Health Information it collects, uses and discloses. It maintains privacy in compliance with the Personal Health Information Protection Act, 2004 and its regulations (PHIPA).

7. Roles and Responsibilities

7.1. Chief Privacy Officer will:

- a) Ensure that secure information practices are in place that comply with the requirements of PHIPA, and that all Health Care Units are informed of and receiving training on their duties under PHIPA.
- b) Respond to requests of an individual for access to or correction of a record of Personal Health Information about the individual that is in the custody or under the control of the University.
- c) Ensure compliance with reporting obligations under PHIPA.
- d) Oversee the management and response to any potential or actual Privacy Breaches.

7.2. Agents will:

- a) Conduct searches and review records in access to information requests involving clinical records related to their area of practice or duties on behalf of the University.
- b) Understand and comply with information privacy practices established to safeguard records containing Personal Health Information and other sensitive information.
- c) Report Privacy Breaches or situations that could lead to potential Privacy Breaches to the Privacy Office.
- d) Maintain privacy and confidentiality of Personal Health Information created, collected or used in their role.

7.3. Privacy Office will:

- a) Coordinate and respond to requests for access to records containing Personal Health Information under PHIPA and the Freedom of Information and Protection of Privacy Act (FIPPA) (see Access to Information and the Protection of Privacy Policy for the University's FIPPA practices and procedures, [\[link\]](#)).
- b) Support compliance with PHIPA and FIPPA through education and advice on developing information practices that safeguard records containing Personal Health Information and other sensitive information.

- c) Respond to inquiries from the public about the University's information privacy practices.
- d) Investigate and respond to potential Privacy Breaches.
- e) Ensure information is made publicly available regarding the University's privacy policies and practices.
- f) Ensure compliance with reporting obligations under PHIPA and FIPPA.
- g) Monitor compliance with this Policy and PHIPA by whatever means are appropriate to the circumstances.

7.4. Managers/Supervisors of Health Care Units will:

- a) Ensure awareness and enforcement of, and compliance with, applicable privacy policies, laws, procedures, protocols and practices.
- b) Ensure University staff and Agents are up to date and have completed appropriate privacy training and education.
- c) Immediately report all actual or suspected Privacy Breaches to the Privacy Office.
- d) At the request of, and in coordination with the Policy Office, support investigations into suspected Privacy Breaches.
- e) Assist the Privacy Office in responding to privacy queries and complaints.
- f) Receive and implement recommendations from the Privacy Office regarding necessary actions and/or remedial measures following a Breach, including actions to prevent a reoccurrence.
- g) Receive and implement recommendations from the Privacy Office regarding necessary actions following a Privacy Impact Assessment.
- h) In consultation with Human Resources, take appropriate remedial and/or disciplinary action to ensure incidents are addressed and not repeated.
- i) Where requested, assist with client/patient or an individual's requests for access and correction and withdrawal of consent to the collection, use or disclosure of their Personal Health Information/Personal Information.

8. Application to members of regulated health professions

- 8.1.** This Policy applies to members of regulated health professions acting on behalf of the University, while they are performing within the scope of practice set out by enabling legislation, as well as performing authorized acts that constitute Health Care.
- 8.2.** Employees whose duties include acts that are not within their regulated scope of practice are not considered Practitioners while they are performing those duties, but are still bound by any applicable privacy and confidentiality requirements associated with the records and information used in performing those duties, including this Policy.
- 8.3.** Individual Health Professionals must differentiate between Health-Related Acts and other activities for the purpose of fulfilling obligations under PHIPA and their regulatory college. This determination will be made based on the Health Professional's understanding of their obligations, guidance from the regulatory college, and the scope of practice as defined by the enabling legislation.

9. Right to Privacy and Access

- 9.1. Individuals have a right to privacy and a right to control how their Personal Health Information is collected, used, disclosed, retained and disposed of, subject to limited exceptions in PHIPA.
- 9.2. Individuals have a right of access to their own Personal Health Information.

10. Consent for collection and use of Personal Health Information

- 10.1. The University will provide a notice of collection that describes the information it will collect or create, the purposes for collecting Personal Health Information or creating records, the uses for those records and how that information will be shared. The notice will include any exceptions to the expectation of confidentiality.
- 10.2. Consent from individuals receiving Health Care will be obtained in writing at or before the time information is collected.

11. Disclosure of Personal Health Information

- 11.1. Disclosure of Personal Health Information to an individual who is not an Agent will only be done with express consent of the individual to whom the Personal Health Information relates, except as permitted or required by legislation.

12. Retention and Disposal of Personal Health Information

- 12.1. Records containing Personal Health Information will be retained and securely destroyed in accordance with the University's Records Classification and Retention Schedule. Record destruction will occur in a manner that is in compliance with PHIPA and protects information until it is permanently destroyed.

13. Access and Correction to Record

- 13.1. Individuals have a right to be informed of the existence, use and disclosure of their Personal Health Information. Under PHIPA, individuals can make a formal request to access their records, or to request a correction to their record.

14. Safeguards for Personal Health Information

- 14.1. The University will establish appropriate technical and administrative safeguards to ensure secure storage and maintain confidentiality of Personal Health Information.
- 14.2. Access rights to information systems with Personal Health Information will be granted only to authorized personnel. Access rights will be based on the role of the individual, and the level of access required to fulfil that role.

15. Breach of Privacy

- 15.1. The University will investigate and respond to any potential or actual breach of privacy or loss of Personal Health Information in compliance with PHIPA.

16. Employee Awareness and Training and Mandatory Confidentiality Agreements

- 16.1. Agents are expected to be knowledgeable of and abide by this policy and related privacy and security practices.
- 16.2. The University will make its employees aware of the importance of maintaining the confidentiality of Personal Health Information.

- 16.3.** Health Care Unit Managers/Supervisors, in collaboration with the Privacy Office, will identify Health Care Practitioners and employees who support Health Care services and maintain a roster of Agents. Agents must sign the University confidentiality agreement and are subject to mandatory privacy training requirements.

17. Continuity of care

- 17.1.** To ensure the continuity of care and support for all individuals receiving Health Care, Agents may consult with each other. This occurs on a need-to-know basis, meaning that Personal Health Information will only be shared when warranted or required to provide support. Personal Health Information will be held in confidence, and will only be released with individual consent, or in accordance with applicable law.

MONITORING AND REVIEW

- 18.** This Policy will be reviewed as necessary and at least every three years. The General Counsel, or successor thereof, is responsible to monitor and review this Policy.

RELEVANT LEGISLATION

- 19.** Personal Health Information Protection Act, 2004, S.O. 2004, as amended

RELATED POLICIES, PROCEDURES & DOCUMENTS

- 20.** Access to Information and the Protection of Privacy Policy
Health Record Access and Release Procedure
Records Management Policy
Records Disposition Procedure
Records Classification and Retention Schedule



Classification	LCG XXAB.1
Parent Policy	Legal, Compliance and Governance
Framework Category	Board of Governors
Approving Authority	General Counsel
Policy Owner	DRAFT FOR CONSULTATION
Approval Date	
Review Date	
Supersedes	

PROCEDURE FOR RELEASE OF PERSONAL HEALTH INFORMATION

PURPOSE

1. The purpose of these Procedures is to outline a process for responding to requests for Personal Health Information consistent with applicable legislation.

DEFINITIONS

2. For the purposes of these Procedures the following definitions apply:

“Health Care” means any observation, examination, assessment, care, service or procedure that is done for a health-related purpose and that:

- is carried out or provided to diagnose, treat or maintain an individual’s physical or mental condition;
- is carried out or provided to prevent disease or injury or to promote health; or
- is carried out or provided as part of palliative care, and includes:
- the compounding, dispensing or selling of a drug, a device, equipment or any other item to an individual, or for the use of an individual, pursuant to a prescription; and
- a community service that is described in subsection 2 (3) of the Long-Term Care Act, 1994 and provided by a service provider within the meaning of that Act.

“Health Care Practitioner” or **“Practitioner”** means:

- A person who is a member within the meaning of the *Regulated Health Professions Act, 1991* and who provides Health Care;
- A person who is registered as a drugless practitioner under the *Drugless Practitioners Act* and who provides Health Care;
- a person who is a member of the Ontario College of Social Workers and Social Service Workers and who provides health care; or
- *any other person whose primary function is to provide health care for payment.*

“Health Care Unit” means a unit or service acting for or on behalf of the University to provide Health Care or retain and protect Personal Health Information.

“Personal Health Information” means oral or written information that is collected, used or disclosed by a Custodian, about an identifiable individual if the information:

- Relates to the individual’s physical or mental health, including family health history;

- Relates to the provision of health care, including the identification of persons providing care;
- Is a plan of service for individuals requiring long-term care;
- Relates to payment or eligibility for health care;
- Relates to the donation of body parts or bodily substances or is derived from the testing or examination of such parts or substances;
- Is the individual's health number; or identifies an individual's substitute decision-maker.
- Is included in a record containing Personal Health Information.

“Requester” means a person who makes a request for Personal Health Information from the University.

SCOPE AND AUTHORITY

3. These Procedures apply to all requests for Personal Health Information in the custody and control of the University.
4. The General Counsel, or successor thereof, is the Policy Owner and is responsible for overseeing the implementation, administration and interpretation of these Procedures.

PROCEDURES

5. Request for record transfer

- 5.1. A client of a University Health Care Unit may request the transfer of some or all of their records. The intended recipient will dictate the process to be followed.
- 5.2. **Transfers to another Health Care Practitioner** require the client to submit a consent form [LINK] to the Health Care Unit, requesting records be transferred to the other Health Care Practitioner. Consistent with PHIPA section 38 (1), personal health information about an individual may be disclosed when it is reasonably necessary for the provision of health care. Prior to making a disclosure, University Health Care Unit staff will ensure there is no notice of instruction in the client's file that limits disclosure
- 5.3. **Transfers to an internal Ontario Tech unit** require the client to submit a consent form [LINK] to the Health Care Unit describing the type of record sharing allowed with the internal Ontario Tech unit.
- 5.4. **Transfers to an external entity or individual other than a Health Care Practitioner** will follow the process for Formal request for access to Personal Health Information.

6. Formal request for access to Personal Health Information

- 6.1. All requests for Personal Health Information in the custody and control of the University will be formal requests made in writing to the Health Care Unit or Privacy Office using the form provided and submitted by mail or in person.

- a) When submitting a formal access request, sufficient detail must be provided to enable an experienced employee, with a reasonable effort, to identify the personal information being sought.
- b) Requests for Personal Health Information must be accompanied by a \$5.00 application fee. The application fee may be made by cheque or money order.

6.2. Requests for Mixed Records or requests for a complete file made directly to a Health Care Unit will be forwarded to the Privacy Office for processing. Other requests may also be forwarded to the Privacy Office at the Director or Manager's discretion.

6.3. Requests will be processed in accordance with the *Personal Health Information Act* and/or *Freedom of Information and Protection of Privacy Act*, as applicable.

7. Request for a Record Search

7.1. If the Privacy Offices receives a formal request, either directly from a requester or from a Health Care Unit, the Chief Privacy Officer or delegate will prepare and send a search memo to the applicable Health Care Unit. The original request and any signed consent forms will be included to allow the identity of the Requester to be verified.

8. Search for Personal Health Information

8.1. Before initiating a search, the Health Care Unit will verify the signed consent of the Requester, and initiate a tracking form with the identity of the patient. If necessary, additional distinguishing identifiers will be verified, such as health card number, address, date of birth.

8.2. The Health Care Unit will designate a member of staff to track and manage ongoing access request files. The designate will verify the request and consent for completeness and specific request details. Requests may be made for:

- a) a full file; or
- b) specific date range; and/or
- c) specific content.

8.3. The designate will arrange to have the necessary content extracted from the file (i.e. specific date of lab reports, results or specific physician notes, or full file) and copied as necessary. Records will be provided to the Practitioner who treated the patient along with a clear statement about what release is requested.

8.4. The Practitioner reviews the documents for the purpose of compliance with Section 52 of PHIPA, in context of the specific content requested for release. The Practitioner completes the tracking form and identifies any concerns with release.

9. Concern for Release of Personal Health Information

- 9.1.** When a Practitioner identifies a concern with the release of the medical file during their review, the Practitioner will meet with the Director or Manager to discuss the concerns, and whether the concerns can be addressed by having the Practitioner meet with the patient to discuss the content and context of the file before direct release. The Director or Manager will review the concerns in the context of Sections 51 and 52 of PHIPA.
- 9.2.** The Director or manager will determine whether:
- Information will be redacted as per Section 54 of PHIPA; or
 - The Practitioner will meet with the patient who has requested the file before direct release.
 - FIPPA exemptions may apply to the records.
- 9.3.** If the request was initiated by a search memo to the Health Care Unit, the Director or Manager will respond to the Chief Privacy Officer to explain the concern, and whether:
- a)** Information will be redacted as per Section 54 of PHIPA; or
 - b)** The Practitioner will meet with the patient who has requested the file before direct release.
- 9.4.**
- 9.5.** When no concern is identified by the Practitioner, the Director or Manager will review the materials.
- 10. Review of Personal Health Information**
- 10.1.** The Director or Manager reviews the materials signed off by the Practitioner(s) to:
- a)** Confirm that all documents required to fulfill the request have been identified and signed off.
 - b)** Confirm that all files meet note-taking standards.
 - c)** Identify any terminology which may be unfamiliar to non-health professionals and to provide explanations for same in a covering document to be included with the file.
- 10.2.** For requests to the Campus Health Centre, where it is determined that FIPPA exemptions do not apply, the Director signs off on the request, and provides a written summary of the records provided including an explanation of any redactions according to Section 54 of PHIPA.
- 10.3.** For requests initiated by a formal search memo to the Health Care Units, or where FIPPA exemptions may apply, the Director or Manager will release the Records to the Chief Privacy Officer for a review and determination of any exemptions to be applied prior to releasing records to the Requester.

11. Fees for Record Search and Preparation

- 11.1.** For requests to the Campus Health Centre, the clerk completes the “Record of Requests for Access to Personal Health Information” form and invoices for the services required to release the file, as outlined in section 10.3.
- 11.2.** For requests to other Campus Health Units, Campus Health Unit staff complete the Records Search Form. Privacy Office Staff calculate the fees for the services required to release the file, as outlined in section 10.3.
- 11.3.** Charges are calculated at the current suggested Ontario Medical Association rates and include photo copying, time to complete the request, and delivery charges. The invoice will be included with the records and provided to the patient or representative who has filed the request by the Ontario Tech Chief Privacy Officer or Campus Health Centre, as applicable.

12. Release of Records

- 12.1.** For requests to the Campus Health Centre, the Campus Health Centre will keep a copy of all records released and notify the Chief Privacy Officer of the release of records relating to any patient who is a student of the University.
- 12.2.** For requests initiated by a search memo, or where FIPPA exemptions may apply, the Privacy Office will keep a copy of all records released.
- 12.3.** Records may be released:
 - a)** In person if the patient comes in to physically pick up the file. The patient will be asked to show photo identification and may be asked to meet with a health professional as per section 8.2 b).
 - b)** Through delivery by registered mail, courier or secure electronic means with signature or secure access code required by recipient named in the request for release.

13. Reporting

- 13.1.** Each year, the Campus Health Centre will report to the University on all files of patients who are students of the University over the course of the year and will file statistical reporting with the Information and Privacy Commissioner on those releases of information.
- 13.2.** The Privacy Office will file statistical reporting with the Information and Privacy Commissioner on requests initiated by a search memo.

MONITORING AND REVIEW

- 14.** These Procedures will be reviewed as necessary and at least every three years. The Chief Privacy Officer, or successor thereof, is responsible to monitor and review these Procedures.

RELEVANT LEGISLATION

- 15.** Personal Health Information Protection Act

Freedom of Information and Protection of Privacy Act

RELATED POLICIES, PROCEDURES & DOCUMENTS

- 16.** Personal Health Information Access and Privacy Policy
Access to Information and the Protection of Privacy Policy

REPORT

TO: Higher Education Quality Council of Ontario (HEQCO)

FROM: Dr. Lori Livingston, Provost and Vice President, Academic

DATE: August 30, 2022

SUBJECT: Ontario Tech University Freedom of Expression Policy Annual Report 2022

History

All publicly-assisted colleges and universities are required to develop an annual report on Campus Free Speech Policy implementation, post it online and submit it to the Higher Education Quality Council of Ontario (HEQCO) by September 1 each year. This report has been written in response to this annual reporting requirement.

Please find the University's responses below related to questions found on the Freedom of Speech Annual Report Template:

Section A: Institutional Policy

- Has your institution amended its free speech policy (or policy framework) since the time of your 2020 report? If so, please explain the reason for the change and provide the link to its location on your institutional website.

The [Freedom of Expression Policy](#) was last approved in November, 2018 and has not been updated or amended since.

- Where are members of the institutional community (or guests) directed when there is a free speech related question or complaint about an event on campus? Please provide contact information.

As outlined in the [Freedom of Expression Policy](#), the following direction is provided:

- **General complaints related to Freedom of Expression in University Space or the Online University Environment under this policy can be submitted to the Office of the Provost for resolution.**
- **Complaints related to decisions made by the University under this Policy are covered by the University's Safe Disclosure Policy. In other words, a complaint that the Freedom of Expression Policy has been improperly administered would be processed under the University's Safe Disclosure Policy and would be considered by the University's General Counsel.**

- **Complaints related to the activities of recognized student organizations are covered by the University's Policy on Recognition of Student Organizations.**
- **Complaints regarding conduct by Employees in contravention of the Freedom of Expression Policy are covered under the following applicable policy instruments:**
 - **Harassment, violence or discrimination complaints are investigated under the Policy Against Harassment, Violence and Discrimination in the Workplace, and in accordance with any applicable collective agreements.**
 - **Other violations can be addressed by the procedures for receiving and resolving complaints in section 9.1, in accordance with any applicable collective agreements.**
- What is your institution's policy on holding events where there are security concerns? To your knowledge, were there any instances where a non-curricular event did not proceed due to security concerns or their related costs?

All events on campus are approved through a risk management framework, which includes discussions with the Office of Campus Security and Emergency Management as necessary. To our knowledge, there were no instances where a non-curricular event did not proceed due to these concerns.

Section B: Complaints

- Between **August 1, 2021** and **July 31, 2022**, did any member of the institutional community (or guests) make an official complaint about free speech? If yes, please provide a general description that protects the privacy of complainants.

No

- If there has been an official complaint (or more than one):
 - What were the issues under consideration? Please identify any points of contention (e.g., security costs, safety, student unions and/or groups, operational requirements, etc.).

NA

- How did the institution manage the free speech complaint(s)? Was the complaint addressed using the procedures set out in the policy? How were issues resolved?

NA

Section C: Summary Data

Please include the following summary data for any free speech-related official complaints received by the institution:

- Number of official complaints received under the free speech policy relating to curricular and non-curricular events.

0

- Number of official complaints reviewed that did not proceed.
0
- Number of official complaints where the institution determined that the free speech policy was not followed appropriately.
0
- Number of official complaints under the free speech policy that resulted in the institution applying disciplinary or other institutional measures.
0
- To your knowledge, were there any free speech complaints forwarded to Ontario Ombudsman?
Not to our knowledge.
- To the best of your ability, please provide an estimate of the number of **non-curricular events** held at the institution between **August 1, 2021 and July 31, 2022**. Non-curricular events include, for example, invited speakers, sporting events, rallies, student life/student affairs events, conferences, etc., as opposed to regular events held as part of an academic program or course.

Between August 1, 2021 and July 31, 2022, there were approximately 37 non-curricular events held on campus.

Should there be additional questions, please feel free to contact the Provost's office via email at provost@ontariotechu.ca.

Sincerely,



Lori A. Livingston, PhD
Provost and Vice-President, Academic