



AFFILIATED WITH THE UNIVERSITY OF WATERLOO

BOARD OF GOVERNORS

Wednesday, November 29, 2023
Dunker Family Lounge (Room 1400) | 6:00 p.m.

MINUTES - OPEN SESSION – FINAL

The minutes were approved at the January 31, 2024 meeting of the Board of Governors.

PRESENT: Jean Becker, Rachel Carey, Ryan Connell, Wendy Fletcher (President), Brian Hendley, Yaacov Iland (Secretary), Jane Karanassiou, Tisa Mushani, Edwin Ng, Jodey Porter, Karen Spencer (Chair), Shumiao Wang (Treasurer), Jeff Wilson

REGRETS: Asma Al-Wahsh, Neha Chugh, Thomas Littlewood, Joseph Olubobokun (Vice-Chair), Ashton Romany, Marita Williams

GUESTS: Cort Egan, Melanie McKellar, Tanya Missere Mihas, Kristiina Montero, Jill Pauls, Nancy Schnarr, Arshi Shaikh-Grande, Robin Stadelbauer, Tana Turner

RECORDER: Lisa Kessig

TERRITORIAL ACKNOWLEDGEMENT: With gratitude, we acknowledge that Renison University College is located on the traditional territory of the Anishinaabeg, Hodinohsyó:ni, and Attawandaran (Neutral) Peoples, which is situated on the Haldimand Tract, the land granted to the Six Nations that includes ten kilometres on each side of the Grand River from mouth to source. Our active work toward reconciliation takes place in all corners of our campus through research, learning, teaching, community building and outreach. We are guided by the work of our Reconciliation and Re-storying Steering Committee and Anti-Racism and Decolonization SpokesCouncil, as well as the [University of Waterloo's Office of Indigenous Relations](#).

1. **WELCOME**

2. **LAND ACKNOWLEDGEMENT**- Karen Spencer
Chair Karen Spencer provided the land acknowledgement.

3. **OPENING PRAYER**- Karen Spencer

4. **ROUNDTABLE GREETINGS**

5. **PRESENTATION: Renison Reconciliation & Re-storying Steering Committee (RRRSC)**
Members of the RRRSC representing each of the 3 sub-committees provided background information about the work and discussions of each sub-group. The RRRSC, as a committee of the Board, will present a recommendation in each of the three areas examined at the Board meeting in January 2024.
Renison story- Nancy Schnarr
Renison name- Arshi Shaikh and Robin Stadelbauer
Anglican connection- Kristiina Montero and Karen Spencer

6. **FAREWELL TO MEMBERS LEAVING THE BOARD**

Appreciation to for the participation, and contributions of two outgoing members of the Board: Brian Hendley, who served 18 years on the Board in various roles including Chair, and Ryan Connell who served as the Admin Staff appointee for 6 years.

7. **APPROVAL OF THE AGENDA**

MOVED by Jeff Wilson to approve the agenda; **SECONDED by Jean Becker.**

CARRIED.

8. **APPROVAL OF MINUTES**- September 27, 2023

MOVED by Jeff Wilson to approve the minutes from September 27, 2023; **SECONDED by Jane Karanassiou.**

CARRIED.

9. **BUSINESS ARISING FROM THE MINUTES** – None.

10. **CHAIR'S REMARKS**- Karen Spencer

It has been a positive day with the Installation event for Renison's new Chancellor.

11. **PRESIDENT'S REPORT**- Wendy Fletcher

Finance update

FY 2324 forecast using Q2 actuals show total revenues of \$21.3M, this is were less than budget of \$21.9M primarily due to less tuition revenue from both degree and non-degree programs.

Forecast Expenses are lower than the budgeted amount by \$345K, this is due to primarily to the lower UW services fess (less Tuition revenue coming in) and a reduction in contracted services. Maintenance and repair expenses were 5% higher than anticipated. Continue to minimize expenses.

Overall, for the Q2 forecast, there is a \$578K non-cash deficit, when adding in the approximate \$450K employee future benefits, the overall deficit ends with a \$1M non-cash deficit.

It will be challenging to meet the debt covenant this coming fiscal year.

Sabbatical recommendation

Sharon Roberts applied for a 1-year Sabbatical leave at 100% salary. Sufficient sabbatical credits were collected to justify the leave with 100% salary. The VPAD recommendation for the leave request was received by the President.

MOVED by Wendy Fletcher to approve the Sabbatical request of Sharon Roberts for a 1 year leave at 100% salary to begin September 1, 2024; **SECONDED by Jeff Wilson.**

CARRIED.

MOVED by Ryan Connell to receive the report of the President; **SECONDED by Jean Becker.**

CARRIED.

12. **COMMITTEE UPDATES**

a) Governance Committee- Thomas Littlewood

None.

i. The President's Search Committee (PSC)- Karen Spencer

None.

b) Finance & Audit Committee- Shumiao Wang

i. Finance sub-committee: Investments- The group will meet November 30.

ii. Reserve fund sub-committee- The draft document will be reviewed at the committee meeting on December 5.

13. **OTHER BUSINESS**

None.

14. **IN-CAMERA SESSION**

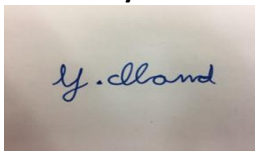
MOVED by Yaacov Iland to enter the in-camera session; **SECONDED by Jeff Wilson.**

CARRIED.

15. **ADJOURNMENT**

MOVED by Shumiao Wang to adjourn the meeting; **SECONDED by Yaacov Iland.**

CARRIED.



Yaacov Iland
Secretary, Board of Governors