



AFFILIATED WITH THE UNIVERSITY OF WATERLOO

BOARD OF GOVERNORS

Wednesday, May 29, 2024
Dunker Family Lounge (Room 1400) | 6:00 p.m.

MINUTES - OPEN SESSION - FINAL

The minutes were approved at the June 19, 2024 meeting of the Board of Governors.

PRESENT: Jean Becker, Tim Farley, Wendy Fletcher (President), Yaacov Iland (Secretary), Thomas Littlewood, Edwin Ng, Ashton Romany, Karen Spencer (Chair), Shumiao Wang (Treasurer), Fei Wei, Jeff Wilson

REGRETS: Asma Al-Wahsh, Rachel Carey, Neha Chugh, Jane Karanassiou, Tisa Mushani, Joseph Olubobokun (Vice-Chair), Jodey Porter, Eliana Suarez, Marita Williams

GUESTS: Keely Cook, Cort Egan, Christine Fabian, Christine Logel, Nela Maluckov, Tanya Missere Mihas, Kristiina Montero, Jill Pauls

ADMIN SUPPORT: 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, 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 Anti-Racism and Decolonization SpokesCouncil, and the [University of Waterloo Office of Indigenous Relations](#).

1. **LAND ACKNOWLEDGEMENT**- Karen Spencer
2. **OPENING PRAYER**- Thomas Littlewood
3. **PRESENTATION: ELI Teachers**- Keely Cook, Christine Fabian, Nela Maluckov
"What's the point of English? Leveraging language to create inclusive and engaging learning opportunities for international students."
4. **ROUNDTABLE GREETINGS**
5. **APPROVAL OF THE AGENDA**
MOVED by Jeff Wilson to approve the agenda; **SECONDED by Jean Becker.** **CARRIED.**
6. **APPROVAL OF MINUTES**- April 24, 2024
MOVED by Jeff Wilson to approve the open minutes of April 24, 2024; **SECONDED by Thomas Littlewood.** **CARRIED.**
7. **BUSINESS ARISING FROM THE MINUTES** – None.
8. **CHAIR'S REMARKS**- Karen Spencer
Karen Spencer shared words of gratitude and appreciation to outgoing President Wendy Fletcher for her 10 years of exemplary dedication, love, and service to Renison.
9. **PRESIDENT'S REPORT**- Wendy Fletcher
Wendy Fletcher invited VPAD Kristiina Montero to present the recommendation to promote Christine Logel to the rank of Full Professor.
MOVED by Wendy Fletcher to approve the recommendation for promotion to the rank of Full Professor for Dr. Christine Logel effective July 1, 2024; **SECONDED by Jeff Wilson.** **CARRIED.**

Unanimous

Finance update- Jill Pauls

Cashflow

The cash balance at the end of April was \$4.4M. An update will be provided at the June Board meeting.

Forecast

The Forecast report contains actuals to the end of March and includes retroactive increases for RAAS plus Bill 124 payments for staff. Forecast for FY 2334 revenue of \$21.3M was \$693K less than budget, due to lower than expected grant and tuition revenue. Forecast payroll expenses for FY 2324 (inclusive of March actuals) were \$16.6M. Payroll comprises 75% of expenses. Total expenses are forecasted to be close to \$22.7M, resulting in a net deficit of \$1.4M, when including an estimate for EFB, there will be an approximate and a non-cash deficit of \$1.9M.

Statement of Operations

Revenue YTD at the end of March 2024 was \$19.8M which is lower than budget by \$95K. YTD payroll expenses at the end of March of \$15.1M were higher than budget by \$535K largely due to RAAS salary increases and Bill 124 payments for a March end cash deficit of \$172K, and including amortization, a non-cash deficit of \$935K.

AFIW-UW Framework

Feedback for the draft AFIW-UW Framework document was invited. There was general support for the document.

MOVED by Yaacov Iland to support the AFIW-UW draft Framework document as presented; **SECONDED by Jeff Wilson.** **CARRIED.**

Founders' Day- Cort Egan

Wendy acknowledged that it was a lovely event and included a fundraising component. Cort Egan reported that 60 people including alumni, donors, and staff attended in person and 9 attended via livestream.

The quality of the speakers was exceptional.

Deferral of Founder' Day awards

The Board confirmed that award winners could send someone in their place to accept their award. If they are not able to attend or send someone else, then perhaps we do not proceed with granting the honour to that individual. Deferring these awards does not make sense as the event only takes place every 2 years.

Grand River Energy (GRE)- Tanya Missere Mihas, Jill Pauls, Tim Farley

GRE is a public organization that helps people attend to their energy needs. A benefit of partnering with GRE is access to funding that would not normally be available to Renison. There was Board support of Renison looking into partnering with GRE. One member has personal experience with them and is supportive. GRE could assist with energy efficiency of equipment which can tie into Strategic Plan infrastructure goals.

MOVED by Yaacov Iland to accept the President's Report for May 2024; **SECONDED by Tim Farley.** **CARRIED.**

10. COMMITTEE UPDATES

a) Finance & Audit- Shumiao Wang

- i. Investment Sub-committee- The work of this committee has concluded, and it is now disbanded. The revised SIPP (Investment policy) was included in the Board package with changes highlighted. The policy is to be reviewed annually. The Finance & Audit committee will manage the policy and will bring it to the Board for approval as needed. Sincere appreciation to members of the Investment Sub-Committee for their many months of careful work.

MOVED by Yaacov Iland to adopt the revisions to the SIPP as presented; **SECONDED by Shumiao Wang.** **CARRIED.**

- ii. Reserve Fund Sub-committee- Ashton Romany

The policy with confirmed wording will be presented for approval at the June Board meeting.

b) Governance Committee- Thomas Littlewood- No update.

11. **OTHER BUSINESS** – None.

12. **IN-CAMERA SESSION**

MOVED by Shumiao Wang to enter the in-camera session; **SECONDED by Ashton Romany.**

CARRIED.

MOTIONS

Following the in-camera discussion, the following motions were presented in the open session.

MOVED by Wendy Fletcher to approve Dr. Denise Marigold's application for a twelve-month sabbatical leave at 100% salary beginning September 1, 2025; **SECONDED by Jeff Wilson.** **CARRIED.**

MOVED by Wendy Fletcher to approve Dr. Crystena Parker-Shandal's application for a six-month sabbatical leave at 85% salary beginning January 1, 2025; **SECONDED by Edwin Ng.** **CARRIED.**

MOVED by Wendy Fletcher to approve Dr. Hsiao d'Ailly's application for a six-month sabbatical leave at 100% salary beginning July 1, 2025 or January 2026; **SECONDED by Shumiao Wang.** **CARRIED.**
3 opposed.

MOVED by Shumiao Wang to approve that staff receive merit salary increases including the retroactive amount, in the June payroll cycle; **SECONDED by Ashton Romany.** **CARRIED.**

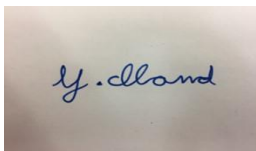
The motion for staff to receive their merit increases was in recognition of their efforts and the fact that Faculty already received their merit increases. This motion received the full support of the Board.

13. **ADJOURNMENT**

MOVED by Jeff Wilson to adjourn the meeting; **SECONDED by Fei Wei.**

CARRIED.

NEXT MEETING: Wednesday, June 19, 2024 | Virtual- Microsoft Teams



Yaacov Iland
Secretary, Board of Governors