

BOARD OF GOVERNORS

Wednesday, November 18, 2020 | TEAMS Live Meeting | 6:00 p.m.

MINUTES - OPEN SESSION- FINAL

The minutes were approved at the January 27, 2021 meeting of the Board of Governors.

PRESENT: Rob Case, Ryan Connell, Wendy Fletcher (President), Matthew Griffin, Brian Hendley (Chair), Yaacov Iland, Jane Karanassiou, Matthew Kieswetter, Peter Ringrose, Peter Roe, Ashton Romany (Treasurer), Karen Spencer (Vice-Chair), Frances Tse, Liz Vitek, Hanqing Wu

REGRETS: Manfred Conrad (Chancellor), Keith Hipel (Secretary), Vicky Ikeno, Matthew Kieswetter

GUESTS: Melanie McKellar, Tanya Missere Mihas, Greg Parks, Jill Pauls, Mike Reed, Jim Robson

RECORDER: Lisa Kessig

TERRITORIAL ACKNOWLEDGEMENT: Renison University College acknowledges that we live and work on the traditional territory of the Attawandaron (Neutral), Anishinaabeg, and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, the land promised to the Six Nations that includes ten kilometers on each side of the Grand River.

1. **OPENING PRAYER**- Matthew Griffin

2. **REVIEW AND APPROVAL OF THE AGENDA**

MOVED by Ryan Connell to approve the agenda for November 18; **SECONDED** by Frances Tse.

CARRIED.

3. **APPROVAL OF MINUTES**- September 30, 2020

MOVED by Hanqing Wu to approve the minutes of September 30, 2020; **SECONDED** by Peter Roe.

CARRIED.

4. **BUSINESS ARISING**

None.

5. **DECLARATIONS OF CONFLICT OF INTEREST**

None.

6. **CHAIR'S REMARKS**- Brian Hendley

a) Board members Hanqing Wu and Peter Roe are completing their term on the Board as of December 31, 2020. Along with a fond farewell, Brian Hendley expressed appreciation for their service and dedication to the Board. A brief bio of each member was shared.

Faculty Appointee Rob Case was thanked for his valued contributions to the Board as his term also ends December 31, 2020.

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

Appreciation to the outgoing Board members for the precious investment of their life energy in Renison.

Finance- Q2 and Cash Flow- Mike Reed

October results look favourable as the month ended on target thanks in part to effective cost cutting measures. A cheque for \$207,000 has been received from the CEWS program and \$831,000 of the tuition revenue holdback was finally released. Revenue is behind by \$3.4M. Year to date and we are \$65,000 worse than budget. The cash flow is \$1M better than the last review due to the first CEWS payment being received plus an additional \$300,000 that was received but had not been reported. The resulting cash flow balance was \$4.7M. Approximately \$1.2M was used throughout the year. The \$2.5M line of credit has not been accessed.

The President expressed appreciation to the Finance team of Mike, Brenda and Jill for keeping on top of the financial situation. With continued cost saving measures we should be able to keep our heads above water. At the Staff and Faculty Town Hall tomorrow, employees will be reassured that Renison is not going bankrupt however some permanent staff layoffs will be necessary in the new year.

Renison has received approval from the government to accept International students. It is hoped that a number will be able to come in May or June. Planning is underway for a \$20M budget which includes \$14.4M revenue budgeted for degree, \$3.5M for CAPE and \$1.5M for residence (approximately 40% of the usual revenue in this area). In comparison, last year's total budget was \$24M. HR will plan carefully to support work where there is a revenue stream. Staff subject to layoffs will be handled with dignity and respect. Anyone currently on layoff will stay on the Infectious Disease Emergency Leave to January 2, 2021. After that date, there are 26 weeks to maintain benefits and determine any necessary layoffs. We know we will not have enough work for full employment for the beginning of the next budget year.

Student registration is healthy, and the Faculty of Arts revenue was better than expected. The tuition freeze by the government will continue for another 2 years. Many contributions to the Renison Recovery Fund have been received. The Cherry donation of \$325,000 for a student bursary has been received. A bursary from Walter Fedy is being finalized and will benefit marginalized students; the recent Lang donation will support 2 BIPOC students. The Truth and Reconciliation Committee has worked on a scholarship for BIPOC students. Donations have been coming in for the Staff Emergency Fund supporting staff with urgent need. The Annual Christmas Appeal will invite all to support Renison for our students and our wellbeing.

MOVED by Rob Case to receive the President's Report; **SECONDED by Peter Roe.**

CARRIED.

8. COMMITTEE UPDATES

The Governance Committee will next meet December 1, 2020.

9. GOVERNANCE POLICY OBSERVATION

a) Board meeting September 30- Observation follow up

At the meeting on September 30, a guest at the meeting asked a question of the Board. The Board responded to the guest and answered their question. Upon reflecting on that event, Vice-Chair Karen Spencer noted that according to the Governance Policies, any input or inquiry from individuals outside the Board, a delegation request should come to the Board Chair first. This was not a suggestion that it was not appropriate for people to come to the Board meetings as positive relationships are valued by the Board. This situation is noted as part of the governance policy observation task.

10. OTHER BUSINESS

None.

11. **IN-CAMERA SESSION**

MOVED by Peter Roe to enter the in-camera session; **SECONDED by Hanqing Wu.**

CARRIED.

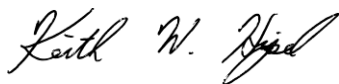
12. **ADJOURNMENT**

MOVED by Matthew Griffin to rise from in-camera; **SECONDED by Peter Ringrose.**

CARRIED.

The meeting was adjourned by the Chair. President Fletcher offered her appreciation for the steadfast support of the Board and well wishes for a Happy Holiday.

13. **NEXT MEETING:** January 27, 2021



Keith W. Hipel
Secretary, Board of Governors