



AFFILIATED WITH THE UNIVERSITY OF WATERLOO

BOARD OF GOVERNORS

Wednesday, May 25, 2022

Dunker Family Lounge & Microsoft Teams | 6:00 p.m.

MINUTES - OPEN SESSION

The minutes were approved at the June 22, 2022 meeting of the Board of Governors.

PRESENT: Jason Blokhuis, Shelby Bolitsky, Ryan Connell, Manfred Conrad (Chancellor), Wendy Fletcher (President), Brian Hendley, Yaacov Iland, Jane Karanassiou, Thomas Littlewood, Edwin Ng, Joseph Olubobokun (Secretary), Karen Spencer (Chair), Frances Tse, Liz Vitek (Vice-Chair), Shumiao Wang (Treasurer), Marita Williams

REGRETS: Asnake Dabala, Keith Hipel, Ashton Romany, Liam Michel

GUESTS: Tanya Missere-Mihas, Kristiina Montero, Jill Pauls

RECORDER: Lisa Kessig

TERRITORIAL ACKNOWLEDGEMENT: With gratitude, we acknowledge that Renison University College is located on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabeg, and Haudenosaunee 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. Our active work toward reconciliation takes place across our campuses through research, learning, teaching, community building and outreach, and is centralized within the work of our Truth and Reconciliation Working Group and the University of Waterloo's [Indigenous Initiatives Office](#).

1. **LAND ACKNOWLEDGEMENT**

Vice-Chair Liz Vitek provided the land acknowledgement.

2. **OPENING PRAYER**

Thomas Littlewood gave the opening prayer.

3. **APPROVAL OF THE AGENDA**

MOVED by Ryan Connell to approve the agenda; **SECONDED** by Jason Blokhuis.

CARRIED.

4. **APPROVAL OF MINUTES**- March 30, 2022

MOVED by Joseph Olubobokun to approve the March 30, 2022 minutes; **SECONDED** by Jason Blokhuis.

CARRIED.

5. **BUSINESS ARISING**

None.

6. **DECLARATIONS OF CONFLICT OF INTEREST**

None.

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

An updated Board Orientation was proposed as a half-day retreat for all Board members in the Fall coordinated by Wendy and the Chair. Members were in favour of this proposal. Agenda item suggestions for this session can be sent to Lisa Kessig. An acronym of Renison terms was requested.

It is unclear if a June meeting of the Board will be required. If there is a June meeting, it will be held virtually on TEAMS.

8. PRESIDENT'S REPORT- Wendy Fletcher

Renison Reconciliation and Re-Storying Steering Committee

At the first meeting of the Steering Committee, the members identified the need for education prior to articulating the mandate for the group and determining the path forward. A Teams site has been created and resources have been uploaded. Two meetings over the summer will be scheduled. Appreciation to all members of the Steering Committee.

Spokescouncil

The Spokescouncil is the proposed structure for holding the Anti-Racism and TRC work at Renison. It is the hope to engage grassroots and all other areas of the community to unite and engage in community development. The first meeting will be held in September.

Cash flow projection

The projection gives an overall idea of where the cash balance will be at the end of the year and is updated each month with actual results.

The cash balance at the beginning of May was \$5.8M. The grant and tuition figures for May are fairly accurate and are based on IAP estimates. Revenue for May was \$1.9M and total expenses were \$1.9M. The cash balance remaining at the end of June is projected at \$5M, which is well above the red line of \$3.5M. Looking at the month to month projection the year looks promising. Work continues on year end and month end reports.

Audit Plan for 2021-2022

The Finance & Audit committee just met with the Auditors to review the 2021-22 audit plan. The audit work will take place over two and a half weeks in July.

Endowment/Investment Portfolio

The sub-committee met today to review the 3 candidates who were short-listed from the 9 responses received. Appreciation to Jill and Cort for their work on the RFP and analysis of the responses. From the short-list, two local companies were selected as the final candidates. Both will be invited to give a presentation to the Endowment Sub-Committee. Each candidate has minimal fees and one candidate offers a donation back to Renison. The total endowment fund portfolio (approximately \$3M) will be transferred from UW to Renison mid-June.

Members expressed a preference to review the two proposals and receive a recommendation from the sub-committee including reasons for their selection prior to confirming the final decision. Materials can be sent to the members in advance and there will be an opportunity for questions at an online meeting of the Board on Wednesday, June 22.

VPAD

The VPAD presented the recommendation from the VPAD-TPC to grant a 6 month Sabbatical Leave to Dr. Doug Cowan at 85% salary from January 1, 2023- June 30, 2023.

MOVED by Wendy Fletcher to approve the recommendation for a 6 month sabbatical for Dr. Doug Cowan;

SECONDED by Joseph Olubobokun.

CARRIED.

MOVED by Wendy Fletcher to delegate decision making authority for the Teaching Excellence Award to the Teaching Committee; **SECONDED by Thomas Littlewood.**

CARRIED.

The committee to decide on the Teaching Award is in place and includes Board members Thomas Littlewood and Brian Hendley. A meeting will be held in June to select the recipient, and the winner will be announced at Convocation on June 15.

SACE

One EFAS student has arrived from Ukraine and is being supported by the Maple Leaf Scholarship. Renison is working with the Town & Gown Society to seek funding to cover the student's residence fees. Another 35 students are coming from Ukraine who will also need support. Waterloo Artificial Intelligence approached Renison to support these students on a parttime basis. The students will take one Renison course; Waterloo A.I. is providing \$750 per student to support tuition costs for the course. To cover the balance of tuition, additional funding is needed. Wendy expressed her gratitude to ELI for their support of these students.

ERC

At the Founders' Day hybrid event, \$7500 was raised. The online auction was a success and provided some fun and healthy competition for participants. The Students First campaign has raised \$206,000 and has achieved 53% to goal. Total donations for the year were \$337,000 with \$256,00 of that being made directly to Renison. Of the reported donations, many are pledges that have not yet been received by Renison. It is critical to Renison's CRA charitable donation status to bring in donated funds each year.

A call out to the Alumni base to support Ukrainian students could be made.

Cort to provide some clarification about how donations to the Students First campaign are allocated. The system is complex and a clear vision is needed to support Renison and reflect donor intent along with Renison's Vision and Mission and the needs of our students.

ACTION: At the November Board, a presentation will be made to detail the allocation of funds from scholarships, bursaries, and awards.

MOVED by Thomas Littlewood to accept the President's Report; **SECONDED by Ryan Connell.** **CARRIED.**

9. COMMITTEE UPDATES

a) Governance Committee

The next meeting will be set. The role of the Board in Reconciliation work will be discussed.

b) Finance & Audit Committee- Shumiao Wang

No report.

10. GOVERNANCE POLICY OBSERVATION- Liz Vitek

No comments to be noted.

11. OTHER BUSINESS

None.

12. IN-CAMERA SESSION

MOVED by Jason Blokhuis to enter the in-camera session; **SECONDED by Brian Hendley.** **CARRIED.**

13. **ADJOURNMENT**

MOVED by Thomas Littlewood to adjourn the meeting; **SECONDED by Jason Blokhuis.**

CARRIED.



Joseph Olubobokun
Secretary, Board of Governors