

**University of Waterloo**  
**BOARD OF GOVERNORS**  
**Minutes of the Tuesday 25 October 2022 Meeting**  
**[in agenda order]**

**Present:** Nyla Ahmad, Michael Ashmore, Peter Barr, Carol Cressman, Jack DeGooyer, Catherine Dong, Michael Eubanks, Teresa Fortney, Murray Gamble, Tony Giovinazzo, Moira Glerum, Vivek Goel, Rob Gorbet, Susan Grant, Nancy Heide, Russell Hiscock, Andre Hladio, Karen Jack (secretary), Dave Jaworsky, Achim Kempf, Sheryl Kennedy, Ellen MacEachen, Mary Robinson, Matthew Schwarze, Jagdeep Singh Bachher, Stephanie Ye-Mowe

**Guests:** Sheila Ager, Suman Armitage, Sandra Banks, Aubrey Basdeo, Jean Becker, Kathy Becker, Courtney Bremer, Bruce Campbell, Ingrid Cowan, Charmaine Dean, David DeVidi, Nenone Donaldson, Rebecca Elming, Paul Fieguth, Bruce Frayne, Mark Giesbrecht, Diana Goncalves, Mike Grivicic, Sarah Hadley, Michelle Hollis, Lee Hornberger, Dennis Huber, Agata Jagielska, Ross Johnston, Andrea Kelman, Jennifer Kieffer, Brain Laird, Robert Lemieux, Peter Lowe, Nick Manning, Norah McRae, Cathy Newell Kelly, Fayaz Noormohamed, Alice Raynard, Chris Read, Ian Rowlands, James Rush, Daniela Seskar-Hencic, Adrian Simone, Gail Spencer, Kerry Stryker, Brandon Sweet, Mathew Thijssen, Sean Thomas, Nickola Voegelin, Melanie Will, Sarah Willey-Thomas

**Regrets:** Dominic Barton, Lori Curtis, Cindy Forbes, Lisa Mak, Karen Redman, John Saabas, Naima Samuel, Kevin Strain, Berry Vrbanovic, Dan Weber, Stanley Woo

For this meeting, Jagdeep Bachher (vice-chair) assumed the chair.

**OPEN SESSION**

**1. CONFLICT OF INTEREST**

Governors were asked to declare any conflicts they may have in relation to the items on the agenda. No conflicts were declared.

**2. REMARKS FROM THE CHAIR**

The chair remarked: the wampum belts presented to the President as part of the Commitment Ceremony on September 22 are to be framed for presentation in the Board room, and at the February 2023 Board meeting an elder will provide the Board with a lesson on the ceremony and the belts to explain their significance and meaning; municipal elections were held on October 24, and Karen Redman and Berry Vrbanovic will continue as governors while Dorothy McCabe will join the Board as mayor-elect of Waterloo; important upcoming events include the National Day of Remembrance and Action on Violence Against Women, as well as celebrations of life for the former dean of engineering Pearl Sullivan and for the former president James Downey.

Members welcomed new governor Mary Robinson, and acknowledgement of the final meeting for Dave Jaworsky, extending thanks for his service on the Board. The chair observed that this is the final meeting for Dennis Huber, who will be retiring at the end of 2022; he is the university's longest-serving senior administrator having joined in 1986 and serving as Vice-President, Administration & Finance since 2001.

**3. AGENDA/ADDITIONAL AGENDA ITEMS**

A motion was heard to approve the agenda as presented. Gamble and Fortney. Carried.

Consent Agenda

A motion was heard to approve and/or receive for information by consent items 4-6 as below.

Barr and Gamble.

**4. MINUTES OF THE 7 JUNE 2022 MEETING**

The minutes were approved as presented.

**5. REPORT OF THE VICE-PRESIDENT, ACADEMIC & PROVOST**

The Board approved the sabbatical and administrative leaves and cancellations and received the remainder of the report for information

**6. REPORTS FROM COMMITTEES**

- a. Executive Committee.
- b. Finance & Investment Committee.
- c. Governance Committee.
- d. Pension & Benefits Committee.

Reports (a)-(d) were received for information.

The question was called, and the motion carried

Regular Agenda

**7. BUSINESS ARISING FROM THE MINUTES**

There was no business arising.

**8. REPORT OF THE PRESIDENT**

**a. Student Presentation – Showcasing Innovation in the Construction Supplies Industry**

Adrian Simone, a fourth-year civil engineering student, provided a PowerPoint presentation: he is co-founder and CEO of MicroBuild; discussion of his initial interest in civil engineering, and choosing to attend Waterloo due to the focus on the real-world environment as well as the focus on innovation and cooperation between students and faculty; university resources available to him as a student founder to help develop his ideas; overview of MicroBuild and the company's research and development of innovative construction materials with a focus on net-zero and waste-negative processes; the company's innovative research has recently received media coverage and a number of national-level awards. Governors discussed: the extent and magnitude of cooperation between faculty and students at Waterloo is a model for other universities; strong support and resources from Velocity, though more support and mentorship for founders could be provided for the business side of the ventures being developed, and work is underway at the University to support commercialization; financing raised to date through pitch competitions.

**b. General Update**

The president provided a wide-ranging update including: recent international outreach activity and reinforcement of the University's global collaborations, including looking at alternate models of collaboration; actions toward reconciliation including the recent Commitment Ceremony and the National Day of Truth and Reconciliation; recent on-campus events in response to the murder of student Mahsa Amini at the hands of Tehran's Guidance Patrol as well as the death of Sarah Inam who lost her life to intimate partner violence, and noting that the events held underscore the importance of speaking out on these issues; in November, the University will participate in the UN Women 16 Days of Activism against Gender-Based Violence; recent Fall convocation ceremonies; Board retreat held in September, which will help to inform the Waterloo at 100 vision paper; recently welcomed Chancellor Barton and the President's International Advisory Board, with a focus on Waterloo at 100 along with other briefings and visits; Chancellor Barton's very generous and significant recent donation of \$1,000,000 for use in key strategic areas that align with his own personal values; summaries of national and global university rankings, with Waterloo maintaining its position and internal discussions ongoing on the weight that the institution should appropriately place

on rankings given the University's unique structure and value proposition; a number of initiatives spearheaded by the Council of Ontario Universities, focusing on institutional accountability and financial health; support for challenges specific to international students, including visa processing. Members discussed: like its peer universities, Waterloo is a publicly facing institution that meets head-on with a variety of very challenging societal issues, and it is important for the Board and for individual governors to be able to show public support as issues arise; examples of recent successes and importance of long-term strategies in fostering productive collaborations with other universities; Waterloo needs to reconcile its own strategic goals against the metrics utilized in rankings, as well as aligning its collaborations with like-minded institutions.

### **c. Strategic Plan Update: Annual Accountability Report**

The president spoke to the report and provided a detailed overview of key performance indicators:

- Enrollment, including of students in co-op
- Graduation rates at six years and skills related to employment at two years post-graduation
- Faculty and staff complement/turnover, along with initiatives to attract/retain talent
- Metrics on student learning and work-integrated learning
- Ratings on student experience gleaned from student surveys
- Performance on several key research impact metrics in an environment of declining government research funding
- Entrepreneurship activity and very strong standing among Canadian comparators
- Student wellbeing, satisfaction, and sense of belonging to the University community
- Alumni engagement, and relationship to student engagement
- Metrics on environmental sustainability, accounting for the period of reduced activity overall
- Metrics related to equity, diversity, inclusion, and anti-racism, with work ongoing to foster growth and development in these areas among students, staff, and faculty

Governors discussed and clarified: many of the key indicators and areas of focus for the Strategic Plan are also those where years of effort will be required to elicit sustainable improvements; the importance of (and time/effort required in) developing the processes to obtain the data behind the metrics; for some indicators it is helpful to have international comparators along with U15, though common metrics may not be available nor easily developed; Waterloo's non-credit offerings, and avenues to potentially recognize these offerings; offering plaudits on faculty and staff retention through the pandemic period, as well as on the recent gift from the Chancellor.

## **9. REPORT OF THE VICE-PRESIDENT, ACADEMIC & PROVOST**

### **a. Campus Housing Update**

Chris Read provided a PowerPoint presentation on the campus housing facility renewal strategy: Waterloo is the largest campus housing operation in Ontario, and second largest in Canada (behind UBC); recent media coverage on student housing challenges across Canada; differences in amenities available for on-campus housing vs. recent purpose-built off-campus private accommodations; research findings show on-campus housing can foster student success; full review of all campus housing stock is underway, with options ranging from maintenance of buildings up to rebuilding residences. Governors discussed: plan to bring forward new housing proposals in 2023, and the University will continue its collaborative relationship with the City and the Region to support these activities; campus housing is non-profit and competitive on price; regarding affordability for graduate students, Jeff Casello has led work in that space in recent years; the City of Waterloo has taken action over several years to provide more student housing within livable neighbourhoods. Governors asked that this topic be kept front-and-center as progress is made over time.

### **b. Annual Report to the Board from the Sexual Violence Prevention and Response Office**

Amanda Cook provided a PowerPoint presentation: this is the fourth annual report since inception of the office; with many students on campus for the first time, there is a relative lack of awareness of services on offer; isolation due to COVID-19 exacerbated impacts of trauma and saw rising rates of

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intimate partner violence, and research shows that post-pandemic those rates will continue to be elevated (with the caveat that the data is understood to be underreported); the office has been working to shift from being mostly reactive to a more proactive, prevention-focused space within a trauma-informed, person-centered approach; strong connections to campus partners, and embedding content in established training modules to normalize/foster conversations on these topics; initiation of sexual violence prevention strategy, and engaging with campus to develop that; entering the second review period for Policy 42, with steps initiated by the office including environmental scan, review of best practices, and stakeholder interviews into 2023. Governors discussed: no baseline of data to compare against, and most of those coming to the office for assistance are less interested in filing formal complaints than in obtaining timely and needed supports; a campus climate survey was conducted by the province in 2018, with some findings released in 2019 and 2020, otherwise little other comparative data is available; increased activity in prevention initiatives and these are often embedded in a variety of work the office does; future reports ought to include more detail on adequacy of resourcing as well as the qualitative side of these issues; informal communication channels and cooperation with nearby institutions reflect the geographic mix of student populations and address matters when they arise.

**c. Policy 42 Update**

Minuted under item 9(b).

**d. UW/CUPE 793 Agreement**

Rush spoke to the item, noting the Board's role in ratifying the agreement and that the term of this agreement is synchronized with other similar employee agreements. The total compensation components of the agreement are constrained by Bill 124 and did not provide scope for inclusion of similar improvements as were introduced for other employees in recent years e.g. vision care, compassionate care and bereavement etc., though letters of understanding provide non-monetary items to improve conditions. Work will begin ahead of the 2024 expiry of this agreement with the aim of integrating those items in the other employee agreements into this agreement.

A motion was heard that the Board of Governors approve the new Agreement between the University of Waterloo and CUPE 793, effective immediately. Gamble and Barr. Carried.

**e. UW/UW Staff Association Memorandum of Agreement**

Rush recognized the integral role of Dave McDougall, outgoing president of the Staff Association, to bringing this forward, along with Michelle Hollis, Marilyn Thompson, and Lee Hornberger from the University side. The memo includes detail on staff ratification process for the agreement, and the agreement provides clarity on the arrangements and processes pertaining to the relationship, including a provision to regularly re-examine the document.

A motion was heard that the Board of Governors approve the new Memorandum of Agreement between the University of Waterloo Staff Association and the University of Waterloo, effective immediately. Kennedy and Hiscock. Carried.

**10. REPORT FROM THE VICE-PRESIDENT, RESEARCH & INTERNATIONAL**

**a. Annual Research Report to the Board**

Dean provided a presentation: key initiatives undertaken supporting focus areas of the strategic plan; proposals for large-scale funding and engagement with community partners, as well as strategically partnering with other institutions on proposals; focus of three University-level institutes on sustainable futures and specifically on climate, energy and water; significant climate change research funding announced, and Waterloo carries a ~30% share of the funding, a major accomplishment; supporting EDII in the research enterprise, with substantial recommendations to come forward; increasing focus and activity to address research security from federal and provincial funding bodies, which dilates funding processes and requires increased effort/robust internal processes to meet

requirements; recent successes in obtaining Canada Research Chairs, particularly from the four designated groups, with plans on track to meet long-term targets; notable drop in provincial research funding over the past two years, due to attenuation of matching funding for federal program, though more recently the funding flows have improved following dialogue with provincial partners; strong track record in NSERC and CIHR funding, and resumption of human participant research has rebooted industry-funded research; portal for commercialization and entrepreneurship has been opened, which is a new and emerging function; cumulative capital raised increased by \$600 million in 2021.

## **11. REPORT FROM THE VICE-PRESIDENT, UNIVERSITY RELATIONS**

### **a. Update on Communications and Marketing Strategies**

Banks presented on the strategies: comprehensive tracking/research of institutional reputation, with Waterloo holding a leading position in many facets versus comparators; objectives in marketing and communications to support Waterloo's areas of leadership as well as differentiation, while featuring diversity and communicating strategically to leaders to maximize impact; major marketing platforms are brand journalism, brand campaign, and Waterloo Innovation Summit; growth in owned and earned media, and outperformance of peers in visibility/reach for brand impressions and engagement; plans for 2023 include the Global Futures 2023 report (formerly Global Impact Report) with a construct to follow the five futures, showing how Waterloo is addressing challenges in those key areas; four objectives for the 2022-23 "On It" brand awareness campaign, utilizing a mix of digital and traditional media and focusing on key leadership audiences (particularly in downtown Toronto); importance of ensuring measurability of impact; other major projects include (1) development of inclusive communications guide and launching a new EDI-R communications unit, (2) improving/supporting internal communications, (3) launching of Waterloo at 100 communications, (4) relaunching Waterloo Innovation Summit in 2023, and (5) hosting the World Forum on Cooperative Education in June 2023. Governors discussed: mix of media venues for the target audience aged 18-24, and evidence that the waning effectiveness of digital ads supports a shift back toward traditional media for some audience segments; potential for the university to fund research internally, and internal discussions in the coming year around rethinking certain interdisciplinary research portfolios to be utilized more efficiently; potential for Waterloo to host other global events focusing on key areas and in key geographies; plan to bring forward launch of fundraising campaign in 2023.

## **12. REPORTS FROM COMMITTEES**

### **a. Audit & Risk Committee**

A motion was heard to reappoint Ernst & Young as the university's external auditors for the fiscal year ending 30 April 2023. Hiscock and Gamble. Carried unanimously.

The remaining items were received for information.

### **b. Building & Properties Committee**

#### Waterloo North Hydro Easement

A motion was heard that the Board of Governors approve the granting of an easement to Waterloo North Hydro of approximately 139.77m<sup>2</sup> (0.034 acres) required for the replacement of primary electrical feeders 1 and 2. Gamble and Ashmore. Carried unanimously.

#### Innovation Arena, Health Sciences Campus – Tender Award

Member clarified that while some costs would be fixed, the overall costs of the project may further increase depending on whether unforeseen items arise. Two motions were heard: that the Board of Governors approve a \$1,790,000 (5%) increase to the project budget, and that the Board of Governors approve the award of a stipulated-price contract (CCDC2) to Melloul Blamey Construction for \$29,270,000 (excluding HST). Gamble and Barr. Both motions were carried unanimously.

Math 4

Gamble affirmed that work has been done on ‘value engineering’ for this project and the proposed increase is not due to scope creep, though an escalation factor has been included in the revised budget to absorb potential increases. A motion was heard that the Board of Governors approve a revised budget of \$110 million for the design and construction of the proposed Math 4 building project. Gamble and MacEachen. Carried unanimously.

**c. Finance & Investment Committee**

Approval of New Investment Manager

Ashmore spoke to the committee’s discussions and explorations of several venture capital funds over the previous two years, and the committee’s objective to invest and obtain strong returns from the innovation/commercialization ecosystem that the University fosters, with the potential to anchor these funds and raise additional capital to grow the ecosystem. Goel spoke to different approaches taken at different institutions in making similar investments and underlined the historical importance of this investment. Governors affirmed that the investment meets fiduciary requirements/duties.

A motion was heard to approve the Velocity Fund II as an investment manager for the University of Waterloo endowment, subject to confirmation of the completion of additional due diligence and drafting of appropriate agreements by university administration and the Finance & Investment Committee, with said confirmation anticipated to occur subsequent to the 25 October 2022 meeting of the Board of Governors. Ashmore and Kennedy. Carried unanimously.

Approval of Revised Investment Governance Documents

Ashmore provided an overview of the item. A motion was heard to approve the following investment governance documents, included as attachments to the report:

- i. Statement of Investment Policies and Procedures – University of Waterloo Endowment
- ii. Fund Implementation Procedures – University of Waterloo Endowment
- iii. Statement of Investment Policies and Procedures – University of Waterloo IQC Trust Fund
- iv. Fund Implementation Procedures – Endowment – University of Waterloo IQC Trust Fund

And to approve the delegation of oversight for the two Fund Implementation Procedure documents to the Finance & Investment Committee, including the responsibility to review and approve any recommended changes in accordance with the terms thereof and the terms of reference of the committee.

Ashmore and Kennedy. Carried unanimously.

Regarding the Student Venture Fund, additional work will be required before investment can be deployed. This item was received for information.

**13. OTHER BUSINESS**

There was no other business.

The Board convened in confidential session.

13 November 2022

Mike Grivicic  
Associate University Secretary