

Board of Governors Meeting

Open Session

April 15, 2025

NH 3407

Waterloo, ON N2L 3G1

Think Differently | Act with Purpose | Work Together

2025 04 15 Board of Governors Meeting Book

AGENDA

1 Governance Resources

1.1 <https://uwaterloo.ca/secretariat/governing-bodies/board-governors>

2 Territorial Acknowledgment

3 OPEN SESSION

1:30 p.m.

4 Approval of Agenda

4.1 Agenda and Minutes

4.1.1 Agenda and Minutes Memo 7

4.1.2 Declarations of Conflict of Interest

4.1.3 Approval of Agenda and Consent Items Decision

4.1.4 Business Arising from the Minutes Information

1:35 p.m.

5 Remarks from the Chair [Gamble]

Information

5.1 Remarks from the Chair Memo 8

1:40 p.m.

6 Report of the President [Goel]

6.1 General Update Memo 9

2:00 p.m.

7 Audit & Risk Committee Report

7.1 Report from the Chair [Khan] Information

7.1.1 Report from the Chair Memo 10

2:10 p.m.

8 Building & Properties Committee Report

8.1 Report from the Chair [Saabas] Information

8.1.1 Report from the Chair Memo 12

2:25 p.m.

9 Community & Culture Committee Report

9.1 Report from the Chair [Blair] Information

9.1.1 Report from the Chair Memo 14

2:45 p.m.

10 Finance & Investment Committee Report

10.1 Report from the Chair [Ashmore] Information

10.1.1 Report from the Chair Memo 15

10.2 2025-2026 Operating Budget [Rush] Decision

10.2.1 Operating Budget Update Memo 17

10.2.2 2025-2026 Budget Package Report 19

| | | | |
|-----------|---|-------------|-----|
| 3:45 p.m. | 11 Governance & Leadership Committee Report | | |
| | 11.1 Report from the Chair [Gamble] | Information | |
| | 11.1.1 Report from the Chair Memo | | 59 |
| 3:50 p.m. | 12 Pension & Benefits Committee Report | | |
| | 12.1 Report from the Chair [Fortney] | Information | |
| | 12.1.1 Report from the Chair Memo | | 61 |
| | 12.2 Actuarial Valuation of the Pension Plan, January 1, 2025 [Reitsma] | Decision | |
| | 12.2.1 RPP Actuarial Valuation and Filing Memo | | 63 |
| | 12.2.2 RPP Actuarial Valuation and Filing Report | | 64 |
| | 12.3 Health Care Spending Account [Fortney] | Decision | |
| | 12.3.1 Health Care Spending Account [holding memo] | | 67 |
| 4:10 p.m. | 13 Report of the Vice-President Research and International [Dean] | | |
| | 13.1 Annual Research Report [Dean] | Information | |
| | 13.1.1 Annual Research Report Memo | | 68 |
| | 13.1.2 Annual Research Report | | 69 |
| | 13.1.3 Annual Research Report Slide Deck | | 105 |
| 4:20 p.m. | 14 Report of the Vice-President Academic and Provost [Rush] | | |
| | 14.1 University Professor Designation | Information | |
| | 14.1.1 University Professor Designation Memo | | 114 |
| | 14.1.2 University Professor Report | | 115 |
| | 14.2 Faculty of Environment Academic Restructure | Decision | |
| | 14.2.1 Faculty of Environment Restructure Memo | | 116 |
| | 14.2.2 Faculty of Environment Restructure Report | | 117 |
| 4:25 p.m. | 15 Policies & Compliance | | |
| | 15.1 Bill S-211: Forced Labour in Canadian Supply Chains [Hadley] | Decision | |
| | 15.1.1 Bill S-211 Memo | | 118 |
| | 15.1.2 Bill S-211 Forced Labour Report Cover Memo | | 119 |
| | 15.1.3 Bill S-211 Report | | 121 |
| 4:30 p.m. | 16 Other Business | | |
| | 17 Consent Agenda | | |
| | 17.1 Minutes of the February 4, 2025 Meeting | Decision | |
| | 17.1.1 Minutes of the February 4, 2025 Meeting Memo | | 125 |
| | 17.1.2 Board of Governors Open Minutes - February 4, | | 126 |

17.2 Report of the Vice-President, Academic and Provost
[Rush]

| | | |
|---|-------------|-----|
| 17.2.1 Report of the VPAP Memo | | 132 |
| 17.2.2 Co-operative and Experiential Education Annual Report | Information | |
| 17.2.3 Sabbatical and Administrative Leaves | Decision | |
| 17.2.3.1 Sabbatical and Special Leaves Report | | 133 |

18 Items Removed from Consent Agenda

| | | |
|---|--|-----|
| 18.1 Items Removed from Consent Agenda Memo | | 142 |
|---|--|-----|

For Decision**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **4. Approval of Agenda**

4.1 Agenda and Minutes**4.1.1 Declarations of Conflict of Interest**

Members are invited to declare any conflicts related to the open session agenda at this time. Should a conflict of interest arise during the course of discussion, Governors are asked to declare a conflict of interest as it arises.

Governors are reminded that they are to submit an annual conflict of interest declaration in order to comply with Board Bylaw 1, and report any changes in circumstance to the Secretariat. Information and guidance on conflicts of interest is provided on the Secretariat [website](#).

Governors are encouraged to reach out in advance to the Secretariat with questions or anticipated declarations.

4.1.2 Approval of Agenda and Consent Items**Recommendation:**

To approve the agenda of the April 15, 2025 Board of Governors meeting, as presented; and, to approve or receive for information consent agenda items 17.1 – 17.2.

Governors wishing to have an item removed from consent to the regular agenda are asked to contact the University Secretary in advance of the meeting. Governors may also request to have items moved to the regular agenda immediately prior to the approval of the agenda.

Matters removed from the consent agenda will be considered under item 18 Items Removed from Consent Agenda.

4.1.3 Business Arising from the Minutes

All matters of business arising are addressed throughout the balance of the meeting agenda

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **5. Remarks from the Chair**

Murray Gamble, Chair of the Board of Governors, will provide welcoming remarks to the Board of Governors during the open session.

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **6. Report of the President**

6.1 General Update

Dr. Vivek Goel, President and Vice-Chancellor, will provide an update on matters of interest to the Board of Governors.

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **7. Audit & Risk Committee Report**

7.1 Report from the Chair**Background:**

As a regular item of business at each meeting, a report is provided from each standing committee chair. The Audit & Risk Committee assists the Board in fulfilling its legal and fiduciary obligations with respect to the annual audited financial statements, the overall financial reporting process, the internal and external audit process, the University's system of internal controls, compliance with statutory regulations and policies with the Committee's mandate, along with oversight for University risk management.

Additional information about the Committee can be found on the [Secretariat website](#).

Key Items:

At its meeting held March 20, 2025, the Audit & Risk Committee discussed the following:

Internal Audit

The Committee reviewed quarterly internal audit reports from Deloitte, the University's internal audit firm. The Committee also adopted the 2025-2026 Internal Audit Plan, which outlines the internal audit projects to be undertaken in the coming year. The internal audit plan is approved on an annual basis.

Insurance, Risk and Compliance

The Committee received an update on current risk management initiatives, corporate insurance and compliance.

Health, Safety and Environment Report and Emergency Planning Update

The Committee received the annual Health, Safety and Environment Report for information. The Committee also received an update on emergency planning.

Enterprise Systems Overview

The Committee received an update on the current state of the University's Enterprise and Information Systems.

2025-26 Budget Update - Risk

The Committee received an update on the 2025-26 operating budget, with a focus on risk management.

Bill S-211: Forced Labour in Canadian Supply Chains Report

The Committee considered the annual report in accordance with Bill S-211, An Act to Enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act. More information on this report is included as part of agenda item 15.1.

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **8. Building & Properties Committee Report**

8.1 Report from the Chair**Background:**

As a regular item of business at each meeting, a report is provided from each standing committee chair. The Building & Properties Committee oversees campus planning and development activity in the context of the Campus Master Plan and prudent environmental and sustainability practices, and makes recommendations to the Board of Governors on the acquisition, use or disposal of land or buildings. The Committee reviews, approves and makes recommendations to the Board of Governors regarding construction projects, the appointment of architects and design consultants and ensures appropriate maintenance programs are in place for physical infrastructure. The Committee has oversight over the status of capital construction projects and ensures compliance with building codes, fire codes, safety regulations and statutory and regulatory provisions.

Additional information about the Committee can be found on the [Secretariat website](#).

Key Items:

At its meeting held March 19, 2025 the Building & Properties Committee discussed the following:

Deferred Maintenance Status Report

The Committee received a quarterly update on various deferred maintenance projects for fiscal 2025-27, including an overview of the deferred maintenance plan; Major Infrastructure & Sustainability Projects spending summary; summary of completed, in progress and future projects; and, summary description of ongoing projects.

Major Capital Projects Update

The Committee received an update on major capital projects, including estimated timeline, budget, relevant consultants and contractors and a summary of the project's status.

Capital Financing Commitments

The Committee received a quarterly update on the status of capital construction projects and compliance with the University's Debt Management Guideline.

Capital Projects Plan

The Committee received the Capital Projects Report, which is included as part of the larger operating budget report (Item 10.2).

Campus Plan Report

The Committee received an update on the Campus Plan project, with particular focus on Phase 1 engagement, key milestones and next steps.

Shift Neutral Update

The Committee received an annual update on the *Shift:Neutral* Climate Action Plan 2020-2025, including major activities from the Plan; current performance indicators; updates for *Shift:Neutral* 2026-30; and, key contextual considerations.

Capital Budget Update & Deferred Maintenance Strategy

The Committee received an update on deferred maintenance. The update included information on the approach to address deferred maintenance projects. The Committee will receive another update during the March 2025 committee cycle.

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **9. Community & Culture Committee Report**

9.1 Report from the Chair**Background:**

As a regular item of business at each meeting, a report is provided from each standing committee chair. The Community & Culture Committee is responsible for oversight of institutional initiatives, projects, plans and policies that impact the University's culture, campus life, and student and employee experience.

Additional information about the Committee can be found on the [Secretariat website](#).

Key Items:

At its meeting March 27, 2025 the Community & Committee discussed the following and held an integrative discussion regarding the various presentations and grounded in the context of the University of Waterloo's values:

Values Integration Plan Update

The Committee received an update on the integration plan for the University of Waterloo Values (Think Differently, Act with Purpose and Work Together).

Campus Health and Safety Report

The Committee received an update on the annual Campus Health & Safety Report, as well as key activities undertaken in relation to the Emergency Response Plan.

Strategic Talent and Performance

The Committee received an update on the Strategic Talent and Performance Framework project, including a high-level overview of the talent development vision and various aspects of the project.

Wellness Collaborative Update

The Committee received an update on the Wellness Collaborative as well as the Health Futures Initiative.

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **10. Finance & Investment Committee Report**

10.1 Report from the Chair**Background:**

As a regular item of business at each meeting, a report is provided from each standing committee chair. The Finance & Investment Committee exercises oversight over the financial affairs of the University, including the review of tuition increases and the annual operating budget recommendations to the Board of Governors. The Committee approves the appointment of investment fund managers and approves investment decisions within the approved asset mix in compliance with the University's investment policies and guidelines for all investment funds except pension investments. The Committee exercises oversight and responsibility for compliance with the Board-approved Responsible Investment Policy for funds within the Committee's authority.

Additional information about the Committee can be found on the [Secretariat website](#).

Key Items:

At its meeting held March 25, 2025, the Finance and Investment Committee discussed the following:

Fund Performance and Investment Manager Evaluation Q4 2024

The Committee reviewed investment results for Q4 2024.

2025-26 Operating Budget

The Committee received a presentation on the 2025/26 Operating Budget. This item will be addressed separately under Item 10.2.

IQC Rebalancing

The Committee approved changes to the IQC Trust investments to align with the permitted ranges as outlined in the IQC Statement of Investment Policies and Procedures (SIPP).

Endowment Investment Recommendation

The Committee addressed matters related to endowment investment in accordance with its terms of reference and the Endowment Fund Implementation Procedures (FIP).

Update on Construction Loan

The Committee received an update on the construction loan acquired for the New Residence Building.

Documentation Provided:

- N/A

For Decision**Confidential Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **10. Finance & Investment Committee Report**

10.2 2025-26 Operating Budget

James Rush, Vice-President, Academic and Provost, will present the 2025/26 annual operating budget for approval by the Board of Governors. Jacinda Reitsma, Vice-President, Administration & Finance will present the Capital Projects Report component of the 2025/26 Budget Report.

Governors will recall that they received an update on the operating budget at the February 4, 2025 Board meeting, including an update on planning for the 2025/26 operating budget; preliminary view of the 3-year plan to return to a balanced budget; salary and benefits expense analysis; summary of one-time funds; and identified risks and uncertainties as well as risk mitigation activities.

Governors will also recall two joint Board and Senate budget education sessions, held on January 23, 2025 (Operating Budget Development Process) and March 28, 2025 (Budget Preview).

The 2025-26 operating budget was presented to the Finance & Investment Committee its meeting on March 25, 2025 and recommended to the Board of Governors for approval at that meeting. The Senate Finance Committee (March 21, 2025) and Senate (April 7, 2025) also received the budget for consideration and approved recommendations to advance the budget to the Board of Governors.

Additional context has also been provided by the Office of the Provost and Vice-President, Academic:

The recommended 2025/2026 operating budget is presented for review and approval within the context of a 3-year plan to return to a balanced budget (see the 2025/2026 operating budget package on the following pages).

Eliminating the structural deficit by the 2027/2028 year will require significant annual expense reductions through organizational transformation. To achieve this transformation successfully, the University will carefully manage a transition of our academic model to a sustainable, future oriented model, focus our resources on priorities, and use and manage our one-time resources carefully.

The University will continue to consider the following objectives throughout the important work of organizational transformation to return to a balanced budget: financial sustainability, operational and priority plan impacts, quality in core academic and research operations, student experience, employee morale and

engagement, a future orientation with Waterloo at 100 as the anchor, and risk management.

Recommendation:

THAT on the recommendation of the Finance & Investment Committee that the Board of Governors approve the operating budget revenues and expenses for 2025-26, as presented in Tables 4 and 8 of the University of Waterloo 2025-26 Budget report.

Documentation Provided:

- 2025/26 Operating Budget Report

University of Waterloo

2025/26 Budget Report

Prepared for Senate Finance and the
Joint Board of Governors and Senate Budget Preview
Session

As of March 24, 2025

Table of Contents

| | |
|---|----|
| Executive Summary | 2 |
| Long-Term Directions and Goals..... | 3 |
| Overview and Context..... | 4 |
| Budget Planning and Risk Context | 7 |
| Budget Planning Process..... | 7 |
| Assessment of Financial Risks | 7 |
| Priorities and Initiatives – Update from the 2024/25 Budget | 10 |
| Priorities and Initiatives – Plans for the 2025/26 Budget | 11 |
| Three-Year Operating Budget Forecast | 12 |
| Recommended 2025/26 Operating Budget: Summary | 13 |
| Recommended 2025/26 Operating Budget: Revenues | 14 |
| Operating Grant..... | 15 |
| Domestic Tuition | 16 |
| International Tuition..... | 17 |
| Other Revenue | 17 |
| Student Enrolment | 19 |
| Recommended 2025/26 Operating Budget: Expenses | 21 |
| Expenses – Salaries and Wages | 21 |
| Expenses – Benefits | 22 |
| Non-Salary Expenses: Strategic and Priority Spending | 22 |
| Non-Salary Expenses: Operational | 23 |
| Overview of Employee Counts..... | 24 |
| Overview of Unit-Level Operating Budgets and Expenses..... | 27 |
| Capital Projects Report..... | 31 |
| Major Capital Projects | 31 |
| Other Capital Projects | 34 |
| Projects in Planning Phases..... | 35 |
| Deferred Maintenance | 35 |
| Resources and Financing | 39 |

University of Waterloo

2025/26 Budget Report

Executive Summary

The University of Waterloo is a global research-intensive university, renowned for entrepreneurship and innovation, providing co-op and work-integrated learning at scale with impact. Our long-term vision is driven by our [Waterloo at 100](#) goals and associated focus areas. The actual mechanism by which we will strive to reach these long-term goals is via university-wide integrated planning and budgeting, of which one of the outcomes is this budget report. As part of integrated planning we identify annual institutional priorities which, for 2025-2026, include

1. Waterloo's Values (*Think Differently, Act with Purpose, Work Together*) for a culture of collaboration.
2. Campus Wellness, through belonging, safety, engagement, enablement and thriving.
3. Global Futures Networks for interdisciplinary activity across research, education and service. To help us focus and co-ordinate our work across disciplines and organizational boundaries, we have identified five interconnected futures for humanity, aligned to our academic and research strengths: Societal Futures, Health Futures, Sustainable Futures, Technological Futures and Economic Futures
4. Integrated Planning & Budgeting, to drive coordination and collaboration.
5. Effectiveness, Efficiency, and Revenue Generation, to enable our mission and strengthen financial sustainability.

This Operating Budget package represents a major step forward in budgetary process transparency, improved integration in cross-unit planning, improved effectiveness in making budget plans, and improved efficiency in the budget approval process, building the framework for effective planning and institutional resilience.

2024 is the first year of an extensive new integrated planning and budgeting process, with a standardized approach for every unit, and with opportunities for repeated iteration and feedback. This process stands in contrast to our historical approach, in which we operated in a very decentralized manner, so that individual units had very limited insight or understanding of planning and budget-related decisions in other units.

As with most post-secondary institutions in Canada, this package will articulate major budget challenges due to revenue constraints. While it is important to recognize that many of these challenges have been developing over a period of years, it is also true that the challenges have recently intensified and that newly emerging factors with respect to tariffs and cross-border trade will likely have a significant impact on provincial government capacity and spending priorities. Our institutional movement towards a much more self-contained and comprehensive budget package, with the salient details and context all in one place, will greatly aid in providing a resource to track these influences in relation to our planning and budgeting decision making.

This integrated planning and budgeting process, and resulting budget package, are a substantial step forward, but clearly still work in progress. We acknowledge that Governors and Senators have been asking for more information for some time, and we have endeavoured to produce a much more comprehensive package than has traditionally been provided to support governance approval processes.

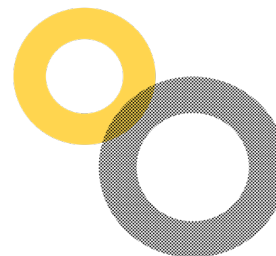
James Rush, Provost
March 2025

Long-Term Directions and Goals

The recommended 2025/26 Operating Budget, together with other strategic initiatives and plans, needs to be framed in the context of the long-term aspirations articulated by *Waterloo at 100*:



WATERLOO AT 100



In the 1950's, the University of Waterloo disrupted post-secondary education in Canada with an unconventional model for education. In today's rapidly changing world, now is the time to rediscover what makes us unconventional as we look towards humanity's future.

WHO WE ARE

We are a leading global research-intensive university, renowned for entrepreneurship and innovation, providing co-op and work-integrated learning at scale with impact.

OUR VISION

A community of curious, collaborative, innovative and entrepreneurial problem-solvers and leaders who seek to understand and identify equitable and sustainable solutions for the future of humanity and our planet.

OUR VALUES

Our values represent a commitment to build on our existing cultural strengths but also identify areas to evolve.

Think differently | *unconventional* | *bold* | *innovative* | Great ideas are born when we challenge the status quo and ask bold questions and embrace risks.

Act with purpose | *positive impact* | *responsible* | *get things done* | We make a positive impact in the Waterloo community and around the world.

Work together | *collaborative* | *community* | *"one Waterloo"* | We are at our best when we work together – which results in fresh thinking, inspiration, and innovative breakthroughs.

WATERLOO AT 100 GOALS

On our journey to our 100th anniversary in 2057, we will remain true to our core strengths and constantly evolve our differentiators in ways only Waterloo can.

Our Waterloo at 100 Goals provide a roadmap to 2057:

C: COMMUNITY, CAMPUS AND CULTURE

Create a decolonized, equitable University of Waterloo community that works together and supports health and well-being and contributes to the region's communities.

K: KNOWLEDGE, GRADUATES AND CO-OP

Develop graduates and alumni who constantly grow and act with purpose to advance solutions at the intersections of our Global Futures.

R: FUNDAMENTAL AND APPLIED RESEARCH

Be a world leader through the Global Futures in curiosity-based and impactful research that's connected, locally and globally.

I: INNOVATION AND ENTREPRENEURSHIP

Create the conditions that foster innovation and entrepreneurship across our five interconnected Futures for humanity and our planet, aligned to our academic and research strengths.

To 2057 and beyond, we will continue to ensure we lead at being unconventional, to define new futures for the University and humanity.

Overview and Context

The University of Waterloo segregates revenues and expenses into six separate funds, as shown in Figure 1, in accordance with their source and purpose. The six funds, within which revenues and expenses are tracked, are operating, research, capital, trust, endowment, and ancillary. Transfers between funds are limited and are subject to accounting rules. The audited financial statements of the University include all funds. The total actual revenues received for 2023/24 were \$1366M, of which the operating fund is the largest of the six funds.

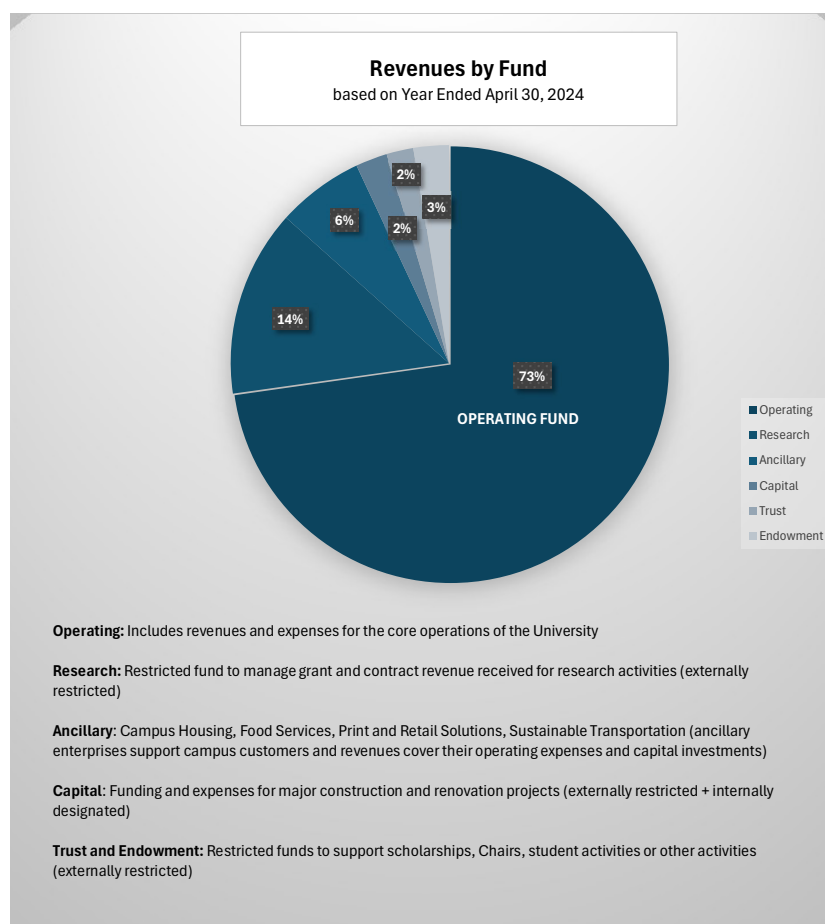


Figure 1: The University of Waterloo Operating Fund, in Context.

This Budget Package focuses on the operating fund, and on [capital projects](#) which can have an impact on the operating fund. Income in the operating fund includes operating grant support received through the provincial government, and tuition and other fees assessed to students. Expenditures in the operating fund include salaries and employee benefits for faculty and staff, student support, utilities, library acquisitions, and supplies. Figure 2 gives a broad, high-level overview of the changes in total operating budget revenues and expenses over the last 10 years, where recent challenges due to reductions in revenues are clearly visible.

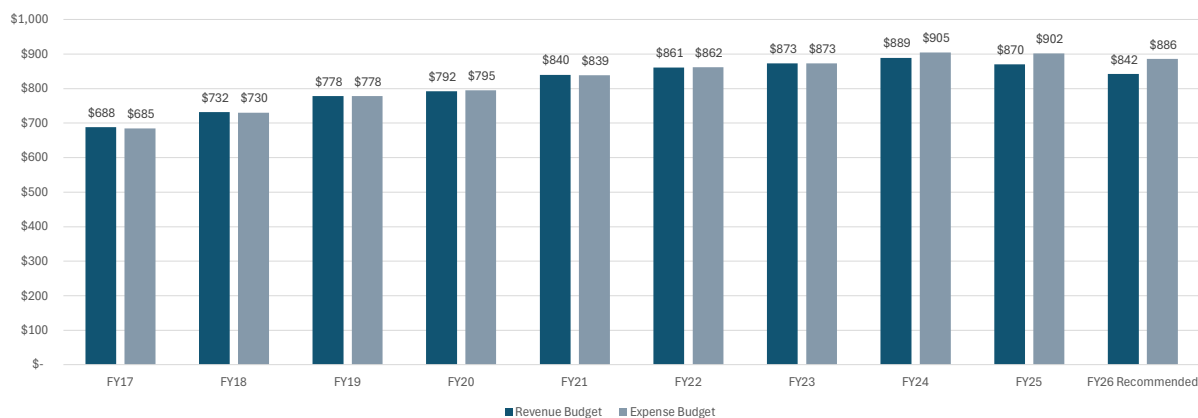
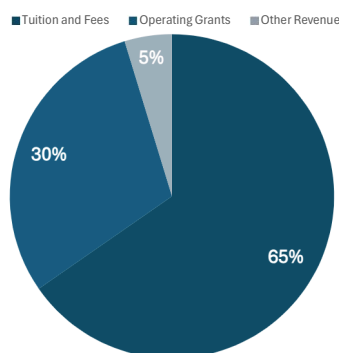


Figure 2: 10 Year Annual Operating Budget Revenues and Expenses, for Fiscal 2024/25 and prior; Recommended Budget for Fiscal 2025/26

The charts in Figure 3 offer a high-level breakdown of the proportional composition of operating revenues and expenses. Revenue is made up almost entirely of tuition fees and government grants, and by far the largest component of expenses is based on salaries, wages, and benefits.

2025/2026 OPERATING REVENUE BUDGET



2025/2026 OPERATING EXPENSE BUDGET

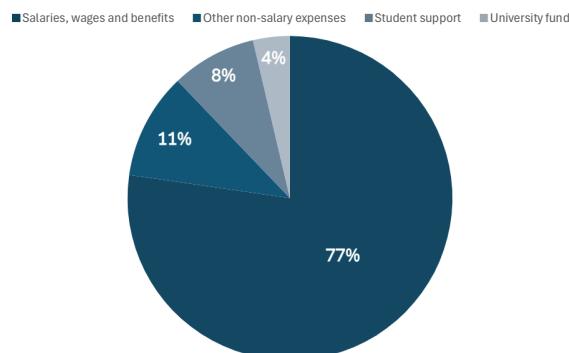


Figure 3: High-Level Breakdown of Operating Revenues and Expenses

There are many external factors, outside of the University's control, which are causing adverse impacts on the University's ability to achieve and maintain financial sustainability:

- 2019: Provincial mandatory 10% domestic tuition rate cut and 2-year tuition freeze
- 2020: COVID-19 epidemic and subsequent impacts
- 2020: Domestic tuition freeze (still ongoing, as of 2025)
- 2020: Domestic provincial government grant freeze (still ongoing, as of 2025)
- 2020: Province limits ongoing grant funding for graduate enrolment growth achieved in SMA2, leading to reduced financial recognition of eligible graduate enrolment growth
- 2023: Out-of-province domestic tuition rates increased by 5%, domestic in-province rates continue to be frozen
- 2023: Post-COVID relatively significant inflation, impacting expenses
- 2023: Blue-Ribbon Panel report released, but with very limited government response
- 2024: Retroactive compensation payments stemming from the Bill 124 repeal, and subsequent arbitration awards and salary settlements leading to ongoing budget pressure.
- 2023/24/25: Significant geopolitical changes, including between Canada, India and China, which have led to reduced recruitment from key countries for international students

- 2023/24/25: Significant changes in international student regulations and processes:
 - 2023: Significant delays in federal government processing of international student study visa applications significantly disrupt admissions cycles
 - 2024: Federal government caps international undergraduate student study visas
 - 2024: Provincial government cap allocations delayed, disrupting 2024 admissions
 - 2025: Federal government further restricts international student study visas, caps to include graduate students and transfers from in-province secondary schools
- 2025: Interest rates are projected to return to historic averages, resulting in reductions to projected interest income

These ongoing, long-term constraints, particularly those in provincial operating grants and domestic tuition rates, combined with recent constraints on international enrolments and inflationary pressures on salaries and other expenses, have resulted in a structural operating budget deficit in 2024/25 that has persisted into 2025/26. Despite our structural deficit, our financial statements have maintained a surplus when aggregated across all funds.

Budget Planning and Risk Context

Budget Planning Process

The University of Waterloo 2025/26 Operating Budget was arrived at via a budgetary planning process, significantly changed and more substantial than in previous years. The intent is for this process to continue to be developed and refined in future years.

At a high level, institutional / strategic planning and budgetary planning are closely linked and highly integrated. For the 2025/26 fiscal year:

- Spring 2024: Strategic planning, setting multi-year priorities, initiatives, and directions;
- Fall 2024: Budget planning, constructing a budget aligned with and informed by preceding multi-year plans;
- Spring 2025: Detailed in-year planning and milestones, informed by the Fall budget plan.

All three aspects of strategic planning, budget planning, and in-year planning involve the engagement of the entire Executive Council, which includes senior leadership from the Faculties and Academic Support Units (ASUs), with the explicit goal not only of integrating/coupling between planning and budgets, but also a tighter coordination between units throughout these processes.

The budget process led to decisions on operating budgets, with proposed cuts but also new investments, some of which are listed under [Priorities and Initiatives](#), and which are then ultimately reflected in [Recommended 2025/26 Operating Budget: Expenses](#). The budget process also asked university leaders to consider new revenue opportunities, however the lead time on such initiatives is typically longer (multiple years) and may be reflected in budgets in future years.

Assessment of Financial Risks

The Office of Risk Management and Compliance (ORMC) supports the university risk management (URM) program. The URM enhances risk governance, oversight and awareness to enable risk-informed decision making across the organization. The URM program supports the University in achieving its strategic and operational objectives. The ORMC reports to the Audit & Risk Committee of the Board on a quarterly basis to provide updates on risk management, compliance, insurance, and internal audit.

The risk assessment process has identified several external factors, outside of the University's control, which are currently causing adverse impacts on the University's ability to achieve and maintain financial sustainability: provincial grant levels, domestic tuition stagnation, federal constraints impacting international students, and labour market costs. Geopolitical tensions between the Canadian and foreign governments have led to reduced applicants from key countries for international student recruitment, and Federal government policy and associated provincial processes on student visa caps are disrupting last year's and this year's application cycles. Business transitions and expense reductions in fiscal 2025/26 and beyond may impact student experience and employee engagement. Interest income could decrease more quickly than forecast due to declining interest rates and the university's use of one-time resources. Finally, there are key risks with regards to capital costs associated with [Deferred Maintenance](#).

Ontario Ministry of Colleges and Universities (MCU) Financial Accountability Framework

Effective for the 2023/24 year, MCU launched the University Financial Accountability framework to monitor and assess the financial health of Ontario universities. Under this framework, each university calculates and reports financial health metrics based on its annual audited financial statements. These metrics are point in time and historical (i.e. lagging indicator). The metrics are grouped into three categories: Liquidity, Sustainability, and Performance. The metrics from each category are assessed to determine one of four possible action outcomes for the institution. A medium action outcome or a high action outcome would result in MCU requiring the University to develop and report on a recovery plan with monitoring by the MCU. To date, the University has had a no action outcome on the MCU Financial Accountability Framework; however, if the University audited financial statements (which include all funds, not only the operating fund), have an excess of expenses over revenues in any particular year, we expect that the University would have a medium or high action outcome on this framework, triggering the requirement for a recovery plan with additional reporting to and monitoring by the MCU. The recommended 2025/26 operating budget deficit increases the likelihood of a medium or high action outcome with a resulting recovery plan requirement; however, whether or not there is a consolidated deficit will also be influenced by other factors that cannot be easily estimated in advance such as the market value of the endowment investments as at the next year end date. The results of the financial health metrics included in the MCU Financial Accountability Framework are reported to and discussed with the Audit & Risk Committee.

Our focus will remain on achieving the 2025/26 expense reduction target and the work to return to a balanced budget in year 3 of the 3-year planning period.

Risk Mitigation Activities

The following alleviation activities are underway to further mitigate operating budget risk:

- Maintain a forward-thinking organization and culture, with Waterloo at 100 as the anchor
- Work to return to a balanced budget in year 3 of the 3-year planning period (2025/26 – 2027/28), including the use of one-time funds ([see next section](#))
- Ongoing enhancements of strategic enrolment management activities
- Increased collaborations and strategic planning across offices to further enable international enrolment and diversification
- Expense reduction plan for 2025/26 with regular monitoring and reporting
- Examining administrative efficiency opportunities through a series of functional reviews and participation in the UniForum benchmarking group
- The development of an Innovation Action Group to identify, evaluate, and prioritize process improvement opportunities across the University's administrative functions to achieve significant cost reductions through process improvements and operational efficiencies, providing advice and recommendations to University senior leadership
- The formation of an Academic Innovation Working Group to lead the important work of developing and implementing effective and financially sustainable academic models

Use of One Time Funds to Support Returning to a Balanced Budget in 3 Years

The 2024/25 Board-approved operating budget, the 2025/26 recommended operating budget, and the current forecast for year 2 (2026/27) of the 3-year plan to return to a balanced budget reflect structural operating deficits totalling \$95M. The University will draw down its one-time funds on hand to cover the structural operating deficits in these years. These one-time funds are the result of underspending of past operating budgets to save for important projects such as investment in new technologies, capital renewal, and risk mitigation.

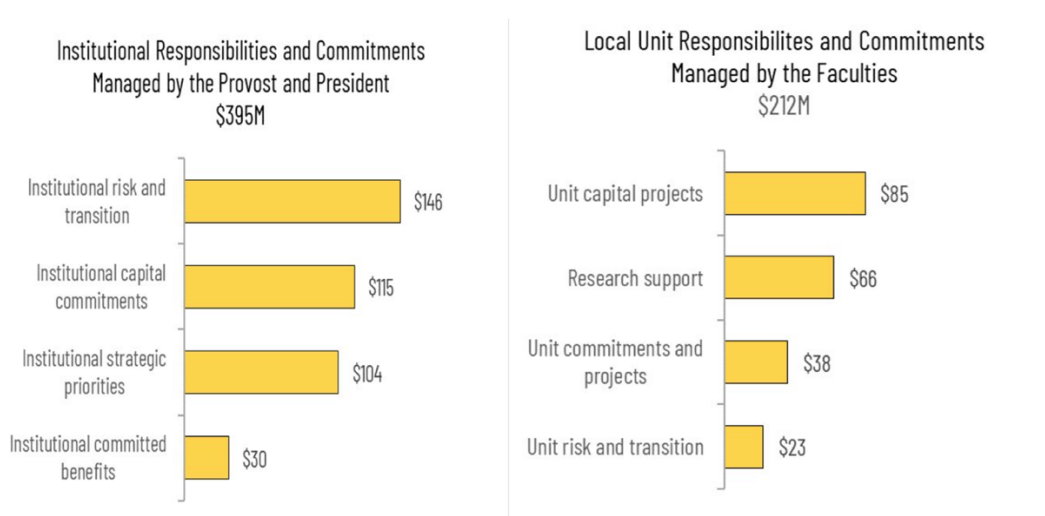


Figure 4: The total reserves available, by fund, as of April 30, 2024.

The University's 3-year plan to return to a balanced budget takes into account the available one-time funds on hand and the desired preservation of such one-time funds for future strategic projects and risk mitigation. As shown, above, at the start of the current fiscal year, the University had \$607M in one-time funds, with the largest designations of these one-time funds being \$200M in commitments for capital projects. The \$146M in centrally managed risk and transition funds will be used as needed to cover the structural deficits for the 2024/25 – 2026/27 years, and to fund some one-time costs associated with the implementation of plans to reduce the budget deficit, both expense reduction and revenue growth initiatives. If necessary, the University will consider repurposing the one-time funds previously designated for strategic projects to risk and transition. The estimated draw-down from the \$200M on hand that is committed to capital projects is as follows:

- 2024/25: \$91M
- 2025/26: \$52M
- 2026/27: \$35M
- 2027/28: \$22M

For further details, please see the section, below, on [*Three-Year Plan to Return to Balanced Budget*](#).

Priorities and Initiatives – Update from the 2024/25 Budget

The University Fund is a multi-purpose fund, available for use at the direction of the Provost on behalf of the University, to provide budget support for a variety of strategic priorities across the institution within both Faculties and Academic Support Units (ASUs). While some investments are short-term, with one-time funds provided for a specific project, others have a longer time span, with commitments made for multiple years reflecting the more complex nature of such investments.

As part of the Fiscal 2024/25 budget cuts, the ongoing Operating Budget allocation to the University Fund was reduced from \$43.1M in 2023/24 to \$32.4M in 2024/25. Expressed within the broad categories within the [Waterloo at 100](#) goals (see overview at the beginning of this document), the proportions of committed funds were distributed as

- 47% (C) Community, Campus, and Culture
- 21% (K) Knowledge, Graduates, and Co-op
- 27% (R) Fundamental and Applied Research
- 5% (I) Innovation and Entrepreneurship

The Waterloo at 100 categories in the preceding breakdown and in Table 1 are a high-level assessment of the primary Waterloo at 100 categories, but as would be expected for strategic initiatives, the categorization is somewhat notional, and nearly all initiatives impact more than one goal. The largest individual project investments impacting each category are listed in Table 1.

| | | | |
|--|--------|---------|---|
| New Interdisciplinary Networks, Programs and Initiatives Fund (INPI) | \$2.7M | (C,K,R) | 14 Interdisciplinary Projects that all include collaboration of at least two different Faculties, such as the new speaker series on Antagonism and Intimidation in Academia, investments in the Trust in Science and Technology research network, and a cross-Faculty Masters co-supervision initiative |
| Cluster Hire Program | \$2.2M | (C) | The Black Excellence cluster hires program and the Indigenous Excellence cluster hire program, launched in July 2021, which have together supported 18 new faculty hires at Waterloo |
| Indigenous Gathering Space | \$2M | (C) | A new outdoor gathering space, constructed near the Student Life Centre and the BMH Green |
| Research Centres and Institutes | \$2.4M | (R) | Research support for university-level centres and institutes |
| Student Venture Fund | \$1M | (I) | Hands-on training in venture capital investing with guidance from industry experts |
| Work Integrated Learning | \$700k | (K) | Pilot projects in expanding Work Integrated Learning opportunities for graduate students |

Table 1: An overview of the largest investments from the University Fund in 2024/25 for each of the Waterloo at 100 goals.

Priorities and Initiatives – Plans for the 2025/26 Budget

As just discussed under Priorities and Initiatives for 2024/25, the University Fund contains commitments on timeframes from one to ten years, so there are significant commitments that extend into the upcoming 2025/26 fiscal year, but still lie well within the allocated budget:

| | |
|---|---------|
| University Fund recommended budget for 2025/26: | \$32.4M |
| University Fund prior commitments in place for 2025/26: | \$19.5M |

The \$12.9M balance of the budgeted University Fund, not yet committed, may be allocated in-year to address emerging strategic academic priorities and to help manage budget risk and uncertainty.

Separate from the University Fund, the University of Waterloo budget planning process for the 2025/26 fiscal year involved substantial iteration and consultation. One key outcome was the set of initiatives to be supported, listed in Table 2, even in a time of budget cutbacks. These initiatives are aligned with the Waterloo at 100 goals and institutional priorities, amounting to \$9.7M:

| | |
|--------|--------------------------------------|
| \$6.0M | (C) Community, Campus, and Culture |
| \$1.8M | (K) Knowledge, Graduates, and Co-op |
| \$0.4M | (R) Fundamental and Applied Research |
| \$1.5M | (I) Innovation and Entrepreneurship |

| | | | |
|--|--------------------------|---------|---|
| Major Campaign | \$0M in FY26 | (C) | To be initiated with existing funds in 2025/26, but the budget process has committed to a budget increase in later years |
| Deferred maintenance and Sustainability | \$5M | (C) | This is net new Operating Budget spending, on top of the ongoing \$6M currently budgeted and provincial facility renewal funds (FRF). |
| Data Resources and Cybersecurity | \$400k / year | (C,K,R) | An institutional imperative, given the significant ongoing risks, and also the need to develop long-term robust Data Governance and Data Management standards. |
| Faculty Lifecycle Information System | \$450k / year (estimate) | (C,K,R) | A Workday-compatible system to oversee the entire faculty lifecycle, from recruitment to retirement. |
| Strategic Enrolment Management Structure | \$200k | (K) | Holistic and strategic student enrolment, institution-wide. |
| Library Space and Space Utilization Planning | \$0 | (C,K) | A long-term initiative to re-think the role of the library and library space. This initial stage is being paid from Library operating budget. |
| Institutional change management initiatives | \$3M / year | (K,I) | Business process innovations, AI technology innovations, Academic program innovations, and UniForum assessments |
| Global Futures Networks | \$0 / year | (K,R) | No net increase beyond the current funding to the research centres. |
| Convocation | \$320k / year | (C) | Increased convocation costs (due to more ceremonies and increased staffing) had been paid as one-time offsets. This commitment normalizes the financial support (and associated expectations) on convocation. |

Table 2: The initiatives recommended for budgetary allocation as the outcome of the 2025/26 budget process.

Three-Year Operating Budget Forecast

The University has set the intention to return to a balanced budget in year 3 of its 3-year planning period. The University's recommended 2025/26 operating budget is presented within this context. Total estimated revenues and expenses for the 2025/26 year (recommended operating budget) and the 2026/27 and 2027/28 years (as current forecasts of operating budgets) are presented in Table 3.

| | 2024/2025 | 2025/2026 Year 1 | 2026/2027 Year 2 | 2027/2028 Year 3 |
|--|------------------------------------|---------------------------------|---------------------|---------------------|
| | Board approved operating budget | Recommended operating budget | Current forecast | Current forecast |
| Total revenue | \$870 | \$842 | \$835 | \$835 |
| Total expenses | (945) | (936) | (899) | (855) |
| Unmitigated operating budget deficit | (75) | (94) | (64) | (20) |
| Expense budget reductions | 43 | 50 | 45 | 20 |
| Structural operating budget deficit | \$(32) | \$(44) | \$(19) | - |
| Deficit as percentage operating budget revenue | (4%) | (5%) | | |

Table 3: Three-Year Plan to Return to Balanced Budget 2025/26 through 2027/28 (in millions)

These budgeted and forecast amounts incorporate assumptions that are subject to possible change over time, including enrolment levels, tuition rates, and inflationary cost increases. The unmitigated operating budget deficit estimates represent a *minimum* expectation, in light of

- Salary and benefits expenses
 - 2025/26 – incorporates salary agreements currently in place
 - 2026/27 and 2027/28 – incorporates only those salary agreements currently in place; where salary agreements are not in place, 0% increases are assumed
- Significant uncertainty and downside potential remains on international tuition revenues
- The inflationary environment

Eliminating the structural deficit by the 2027/28 year will require significant annual expense reductions through organizational transformation. To achieve such a transformation successfully, the University recognizes that we must carefully manage a transition of our academic model to a sustainable, future oriented model, focus our resources on priorities, and use and manage our one-time resources carefully.

We expect existing revenue constraints and uncertainties on Ontario provincial government grants, domestic tuition rates, and international enrolments to remain in place throughout the 3-year planning period. Efforts to enhance revenues through strategic enrolment management and a reconsideration of the delivery of academic programs are expected to lead to meaningful results over a medium-term time horizon, however expense reduction is required to balance the budget within this shorter term 3-year period. The focus for expense reduction is on salary and benefits expenses, as these are the most significant expenses of the University and are subject to annual cost increases, but an attention to non-salary expenses continues. We are continuing our focus on reducing duplication and improving efficiency, including through recent and ongoing reviews of units and functions, with reviews of other administrative areas to be initiated in the near term. Finally, the integrated planning process has called on every unit to identify savings, a cyclical process to take place every year, and which has contributed significantly to understanding what sorts of proposed changes or initiatives may be feasible or not.

Please refer to the earlier discussion of [Operating Budget Risks](#) for background on risks and risk management activities.

Recommended 2025/26 Operating Budget: Summary

The operating fund includes revenues and expenses related to the core activities of the University. Ongoing, long-term constraints in provincial operating grants and domestic tuition rates, recent constraints on international enrolments, combined with inflationary pressures on salaries and other expenses, have all resulted in a structural operating budget deficit in 2024/25 that has persisted into 2025/26.

As has been discussed (see [Overview and Context](#)), constraints and uncertainties on all of government grants, domestic tuition rates, and international enrolments are expected to impact the 2025/26 fiscal year. A variety of parallel efforts are being launched to explore strategies to enhance revenues, however the resulting revenue increases would be expected over a medium-term time horizon, so that near-term expense reduction is still required to move towards a balanced budget.

Overall, relative to 2024/25, operating revenues are projected to *decline* in 2025/26, with limited growth in grant revenues offset by larger declines in tuition revenues and other income.

The presentation of the recommended Operating Budget is organized into the following discussions:

- The [Recommended 2025/26 Operating Budget: Revenues](#)
- Details on [Student Enrolment](#)
- The [Recommended 2025/26 Operating Budget: Expenses](#)
- [Overview of Employee Counts](#)
- [Overview of Unit-Level Budgets and Expenses](#)

The accompanying motions to Senate and the Board of Governors seek approval of:

- The recommended operating budget revenues, in Table 4
- The recommended operating budget expenses, in Table 8

The remainder of this document provides significant context and information, but is not presented for approval.

Recommended 2025/26 Operating Budget: Revenues

The overall recommended operating budget revenue for 2025/26 is summarized in Table 4.

| | 2024/2025 Operating Budget | 2025/2026 Increases (Decreases) | 2025/2026 Recommended Operating Budget |
|--------------------------------|----------------------------------|---------------------------------------|---|
| REVENUE | | | |
| Operating Grant | | | |
| Enrolment | 99,700 | | 99,700 |
| Performance Outcomes | 150,900 | | 150,900 |
| Sustainability Fund | 7,000 | 5,600 | 12,600 |
| Special Purpose | 5,650 | 250 | 5,900 |
| International Student Recovery | (4,500) | 800 | (3,700) |
| Transfers to AFIW | (12,800) | (300) | (13,100) |
| | <u>245,950</u> | <u>6,350</u> | <u>252,300</u> |
| Tuition | | | |
| Domestic - Undergraduate | 244,400 | 5,600 | 250,000 |
| Domestic - Graduate | 26,500 | 1,100 | 27,600 |
| International - Undergraduate | 222,000 | (30,800) | 191,200 |
| International - Graduate | 56,200 | (2,700) | 53,500 |
| Transfers to AFIW | (20,200) | (100) | (20,300) |
| | <u>528,900</u> | <u>(26,900)</u> | <u>502,000</u> |
| Other Revenue | | | |
| Co-op Recovery | 27,700 | 1,300 | 29,000 |
| Student Services Fees | 18,300 | 1,000 | 19,300 |
| Interest | 35,000 | (10,000) | 25,000 |
| Services to AFIW | 3,850 | 50 | 3,900 |
| Miscellaneous Income | 10,800 | | 10,800 |
| | <u>95,650</u> | <u>(7,650)</u> | <u>88,000</u> |
| Total Revenue | <u>870,500</u> | <u>(28,200)</u> | <u>842,300</u> |

Table 4: The recommended operating budget revenues for 2025/26 (in thousands)

As can be seen, the operating revenues are grouped into three broad categories of

- Operating Grant,
- Tuition (domestic and international), and
- Other Income.

Overall, operating revenues are projected to decline in 2025/26 (in comparison with 2024/25), as illustrated in Figure 5, with limited growth in grant revenues offset by larger declines, particularly in international student tuition revenues and interest income.

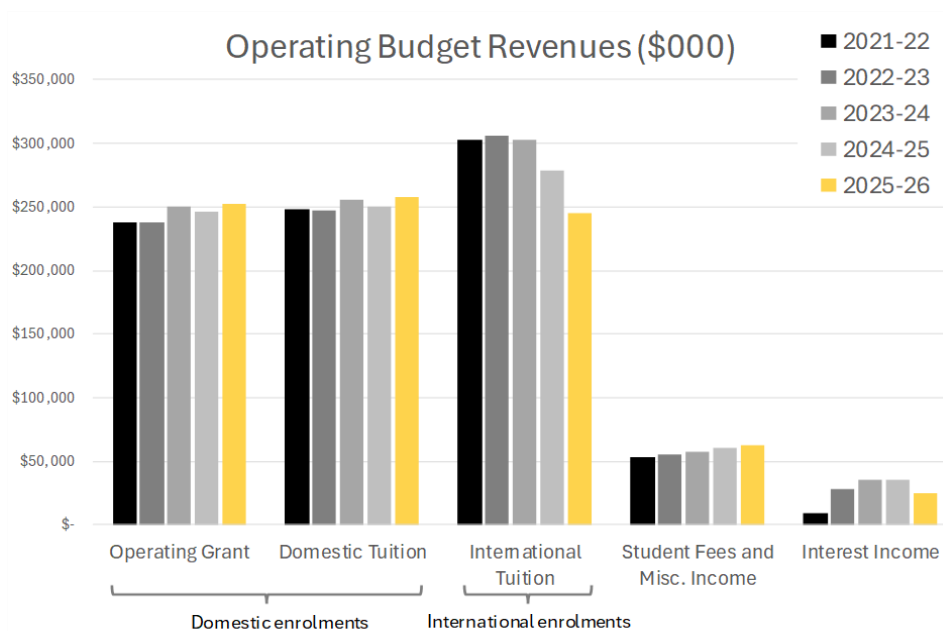


Figure 5: Operating Budget Revenues (in thousands)

Operating Grant

The University of Waterloo receives operating grant support from the provincial government through three primary grant funding allocations, as seen in Figure 6. The Enrolment Grant and Performance Outcomes Grant provide funding that is broadly expected to roll forward from one year to the next, while Special Purpose Grants are tied to specified provincial priorities that shift over time. These grants are offset by the International Student Recovery (ISR) which reduces overall grant funding in line with international enrolments in undergraduate and masters programs. Beginning in 2024/25, the province began to provide additional funding through the Sustainability Fund, a time-limited investment that continues in 2025/26, which has modestly increased the overall grant revenues estimated for 2025/26 (in comparison with 2024/25).

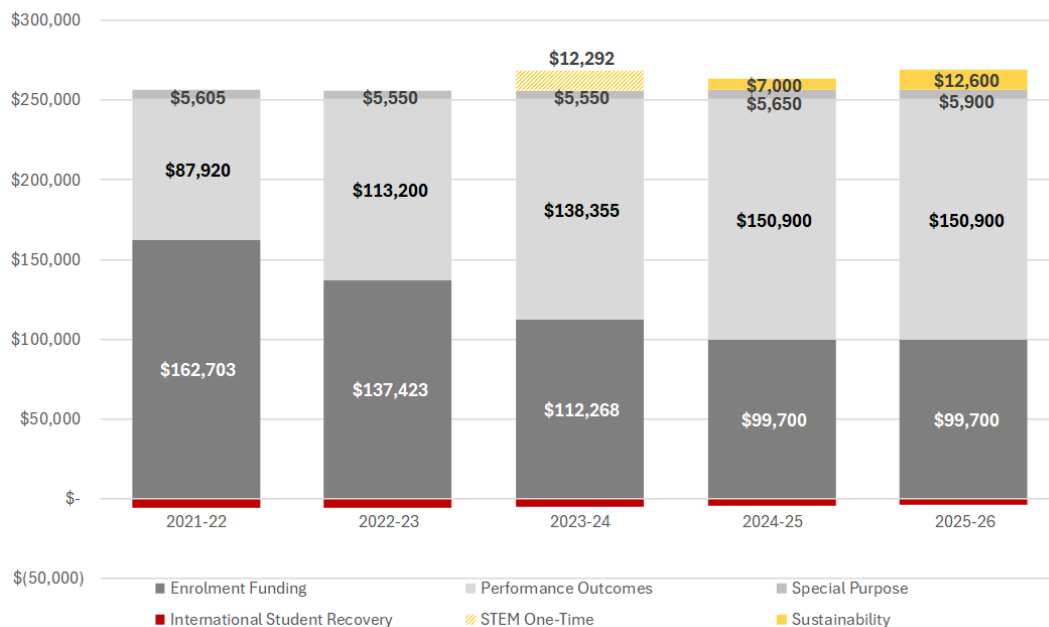


Figure 6: Provincial operating grant (in thousands)

A brief explanation on each of the components of the provincial Operating Grant:

- *Enrolment Funding*: Core Operating Grant funding provided by the province in support of eligible (domestic) enrolment, calculated using Weighted Grant Units (WGUs) that allocate different grant funding weights to different programs by level (UG, Masters, and PhD), and by discipline (e.g. Sociology, Engineering). This grant is capped by the funding corridor.
- *Performance Outcomes*: Grant funding provided by the province in support of eligible (domestic) enrolment. This grant is also calculated using WGUs and is capped by the funding corridor. A portion of these funds are deemed to be ‘at risk’, subject to Waterloo’s performance on specified performance metrics (e.g. graduation rates) and allowable performance targets as established through the Strategic Mandate Agreements signed with the province.
- *Sustainability*: Grant funding introduced in 2024/25 providing a three-year commitment to modestly increase the overall per-student grant funding for eligible enrolment within the enrolment corridor.
- *International Student Recovery (ISR)*: Introduced in 2012, the ISR is a grant *reduction* equal to \$750 for every FTE of international enrolment in undergraduate and Masters programs.
- *Special Purpose*: Additional grant envelopes that include funding from the province for specific projects or purposes. Examples include funding for accessibility services for students, clinical funding for Waterloo’s Optometry and Pharmacy programs, and funding for mental health services.
- *STEM One-time*: These funds include \$12.3M of one-time funding received at the end of 2023/24. Due to the timing of this funding, these revenues were not included in the 2023/24 budget approved by the board of governors. These funds are one-time, and are not expected to roll forward into the current 2024/25 year (or beyond), so assumptions regarding those funds are not included in the recommended 2025/26 budgets.

While the incremental funding provided by the Sustainability Grant is certainly welcome, it is important to recognize that this additional funding is time-limited (2024/25 to 2026/27) and does not represent the incremental grant funding support that would have been provided had the province fully implemented the recommendations of the Blue-Ribbon Panel on Postsecondary Education Financial Sustainability, released in November 2023, which called for an initial 10% increase in per-student grant funding, followed by annual inflationary rate increases, and a mechanism to reset funding corridor midpoints on a regular basis to better reflect actual eligible enrolment levels at institutions.

The operating grant support provided through the enrolment grant and performance outcomes grant continue to be constrained by the grant funding corridor which caps the funding allocation, and which has not been adjusted since 2019/20. Waterloo, like several other research-intensive universities in the province, has experienced growth in eligible (domestic) enrolment in recent years that, if fully funded, would generate an additional ≈\$25 million in grant funding annually. In addition to caps on overall funding allocations, per-student grant funding has remained frozen since 2016, creating significant financial challenges as costs continue to rise.

Domestic Tuition

Domestic tuition fees are constrained by provincial tuition policy. In 2019, the province mandated a 10% tuition decrease for all programs, and domestic tuition fees have remained frozen at these reduced levels since. The consequence of this policy has been that the tuition fees assessed by Waterloo in 2025/26 are equivalent, in dollar terms (ignoring inflation), to the tuition fees assessed to students in 2014/15.

In November 2024, MCU provided Ontario Universities and Colleges an official Tuition Fee Framework for 2024/25 through 2026/27. The framework outlined that domestic Ontario tuition fees will continue to be frozen (with limited exceptions) for fiscal years 2025/26 and 2026/27.

Beginning in 2021/22, the province permitted universities to increase tuition rates for out-of-province students, initially by a maximum of 3% per year and then subsequently by a maximum of 5% per year. The University of Waterloo implemented differential domestic out-of-province tuition fees for the first time in Fall 2023, and in 2025/26 the University is moving ahead with a 5% tuition fee increase in most programs, with limited exceptions. The incremental revenue generated through these tuition increases for fiscal 2025/26 is projected to be \$4.4M.

International Tuition

International tuition fees are not regulated by the MCU Tuition Fee Framework. The University's practice is to set international fees annually. Multiple factors are considered when international tuition rate increase decisions are made, including the value of the Waterloo degree, student demand, and comparisons between Waterloo degrees and those offered by peer institutions.

Tuition revenues projected in the 2025/26 budget reflect modest tuition fee increases, combined with predicted declining international student enrolments.

As in previous years, tuition fees for international undergraduate and Master programs include an amount to offset the mandated amounts directly charged to the university: an MCU \$750/student International Student Recovery (ISR) charge, and a \$75/student reduction to the provincial grant in-lieu-of-taxes.

Other Revenue

The Co-op recovery and Student Services Fees are governed by provincial tuition fee policy; in general, fees are collected to offset specific expenses within the operating budget (e.g., co-op fee revenues fund the operation of the co-op program), so increased fees reflect estimated increased expenses for the coming year.

Co-op Fee Plan

The Co-op Fee assessed to undergraduate and graduate students registered in centrally-supported co-operative education programs will be increasing by 4.0%, from \$786/term to \$817/term, effective spring term 2025.

In addition, changes are planned, beginning in the Fall 2025 term, to the timing and frequency of co-op fee assessments for graduate students registered in centrally-supported co-operative education programs. The planned changes will improve alignment of assessment practices for undergraduate and graduate students.

Student Services Fee Plan

Undergraduate and graduate student services fees are developed in accordance with the Student Services Protocol. Under this Protocol, the fees are the result of recent actual costs of the student services units and agreed-upon cost sharing percentages for these services between the University, undergraduate students and graduate students.

The per term dollar amount increase in the 2025/26 student services fees as compared to the 2024/25 student services fees are approximately

- Undergraduate: \$25/term
- Graduate: \$32/term

The allocation of student fees, by unit, is summarized in Table 5. Note that the fee increases listed as “Proposed” have been approved by the board, and are not being proposed as part of this overall package.

| | <u>Undergraduate (full-time)</u> | | | <u>Graduate (full-time)</u> | | |
|-----------------------------------|----------------------------------|----------|--------|-----------------------------|----------|--------|
| | Current | Proposed | Change | Current | Proposed | Change |
| Wellness | \$59.38 | \$69.96 | 17.8% | \$59.38 | \$69.96 | 17.8% |
| Student Success Office | \$20.28 | \$20.74 | 2.3% | \$15.77 | \$29.42 | 86.6% |
| Writing Centre | \$3.00 | \$3.16 | 5.3% | \$18.15 | \$18.86 | 3.9% |
| Athletics & Recreational Services | \$130.23 | \$141.39 | 8.6% | \$79.12 | \$83.97 | 6.1% |
| Centre for Career Development | \$30.85 | \$31.73 | 2.9% | \$30.85 | \$31.73 | 2.9% |
| Student Buildings | \$6.69 | \$8.00 | 19.6% | \$6.69 | \$8.00 | 19.6% |
| Total | \$250.43 | \$274.98 | 9.8% | \$209.96 | \$241.94 | 15.2% |

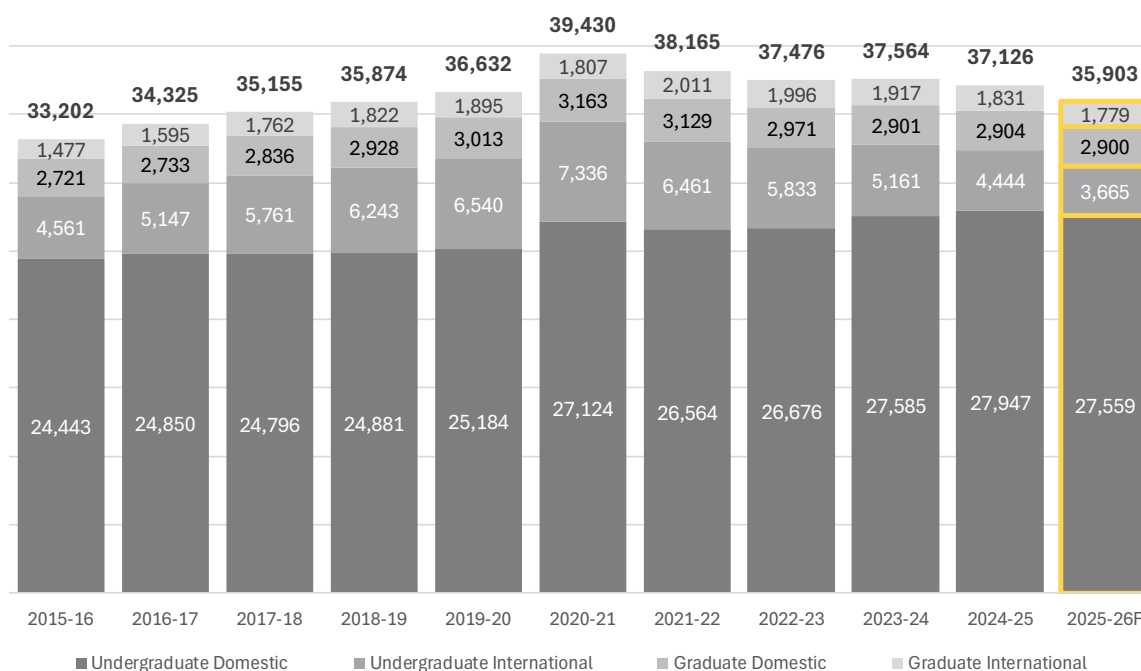
Table 5: The allocation of undergraduate and graduate student fees (per student per term).

Interest Income

The investment income earned on operational funds is based on current and forecasted cash management and investment plans. Interest income rose significantly in 2022/23 as a result of external factors that are not expected to persist long term. This income is expected to decrease in 2025/26 due to declining interest rates and the use of one-time funds for approved capital projects and the transition to a balanced operating budget. Interest income in 2025/26 is estimated at \$25 million, a decline of \$10 million over the 2024/25 budget plan.

Student Enrolment

A very large proportion of the University of Waterloo's operating revenues are comprised of provincial grants and tuition fees, which are ultimately enrolment driven. As is shown in Figure 7, the volume and composition of student enrolment has changed considerably over 10 years.



¹ Domestic refers to domestic fee paying enrolment and includes enrolment for which no fees are assessed.

² International refers to international fee paying enrolment.

³ Actual enrollment values up to and including 2024/25; forecast values for 2025/26.

Figure 7: Ten year history of full-time-equivalent (FTE) enrollment.

Undergraduate domestic student enrolment has increased over the past ten years. While relatively consistent up to and including 2019/20, in 2020/21 the University of Waterloo experienced a significant increase in demand from domestic students, as well as a substantial increase in the rate at which offers of admission to domestic applicants were accepted, increasing new student enrolment. As a result, domestic enrolment has grown to exceed the funded corridor, reflecting the University's position as a highly sought after choice with domestic students.

Undergraduate and graduate international enrolment grew steadily up until 2020/21, when it reached its highest level in the past ten years. Since then, international enrolments have been declining, the result of numerous environmental and geopolitical challenges. This decline was further exacerbated in 2024/25 by the federal cap and the timing and confusion surrounding the immigration changes on student study visa permits for new international students.

Graduate domestic enrolment has remained relatively consistent for the past ten years with oscillations between decline and growth since 2020/21.

In all of these categories of enrolment, and as part of a developing Strategic Enrolment Management (SEM) process, in 2025/26 the university will seek to balance and align future enrolment growth, our [Waterloo at 100](#) goals, and the constraints of the funding environment.

Table 6 summarizes the composition of student enrolment between undergraduate and graduate student enrolment, as well as between domestic and international fee-paying status. The overall fractional composition of student enrolment between undergraduate and graduate studies has remained consistent over the past five years and is forecast to continue in 2025/26.

| | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26F |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Undergraduate Domestic¹ | 27,124 | 26,564 | 26,676 | 27,585 | 27,947 | 27,559 |
| Undergraduate International² | 7,336 | 6,461 | 5,833 | 5,161 | 4,444 | 3,665 |
| Undergraduate | 34,460 | 33,025 | 32,509 | 32,746 | 32,391 | 31,224 |
| Undergraduate % of Total | 87.4% | 86.5% | 86.7% | 87.2% | 87.2% | 87.0% |
| International % of Undergraduate | 21.3% | 19.6% | 17.9% | 15.8% | 13.7% | 11.7% |
| Graduate Domestic¹ | 3,163 | 3,129 | 2,971 | 2,901 | 2,904 | 2,900 |
| Graduate International² | 1,807 | 2,011 | 1,996 | 1,917 | 1,831 | 1,779 |
| Graduate | 4,970 | 5,140 | 4,967 | 4,818 | 4,735 | 4,679 |
| Graduate % of Total | 12.6% | 13.5% | 13.3% | 12.8% | 12.8% | 13.0% |
| International % of Graduate | 36.4% | 39.1% | 40.2% | 39.8% | 38.7% | 38.0% |
| FTE Total | 39,430 | 38,165 | 37,476 | 37,564 | 37,126 | 35,903 |

¹ Domestic refers to domestic fee paying enrolment and includes enrolment for which no fees are assessed.

² International refers to international fee paying enrolment.

Table 6: Enrollment (full-time equivalent) by Undergraduate / Graduate mix.

Table 7 summarizes the composition of graduate student enrolment across degree level. Doctoral students as a proportion of total graduate enrolment have remained consistent over the past five years. This distribution is expected to continue in 2025/26. Masters student enrolment continues to comprise a similar proportion of total graduate enrolment, however, there has been a shift towards higher levels of course-based masters, which is forecasted to continue in 2025/26.

| | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26F |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Doctoral | 2,036 | 2,075 | 2,044 | 1,993 | 1,959 | 1,921 |
| Masters Research | 1,909 | 1,892 | 1,819 | 1,665 | 1,561 | 1,559 |
| Masters Course Based | 1,013 | 1,154 | 1,082 | 1,139 | 1,188 | 1,190 |
| Other Graduate¹ | 12 | 19 | 22 | 21 | 27 | 9 |
| Graduate FTE | 4,970 | 5,140 | 4,967 | 4,818 | 4,735 | 4,679 |

| | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26F |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| Doctoral | 41.0% | 40.4% | 41.2% | 41.4% | 41.4% | 41.1% |
| Masters Research¹ | 38.4% | 36.8% | 36.6% | 34.6% | 33.0% | 33.3% |
| Masters Course Based¹ | 20.4% | 22.5% | 21.8% | 23.6% | 25.1% | 25.4% |
| Other Graduate² | 0.2% | 0.4% | 0.4% | 0.4% | 0.6% | 0.2% |
| Graduate FTE | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

¹ The Masters sub-categorization of Masters Research and Masters Course Based was re-organized in January 2024 to enhance the accuracy of go forward reporting.

² Other Graduate includes diploma, non-degree and qualifying.

Table 7: Graduate Enrollment (full-time equivalent) by degree level (detailed)

Recommended 2025/26 Operating Budget: Expenses

The overall recommended operating budget expenses for 2025/26 is summarized in Table 8.

| | 2024/2025 Operating Budget Before Budget Reduction Allocation | 2024/2025 Budget Reduction Allocation | 2024/2025 Operating Budget After Budget Reduction Allocation | 2025/2026 Increases (Decreases) | 2025/2026 Operating Budget Before Allocation of Budget Reductions and New Investments | 2025/2026 Budget Reductions and New Investments Allocation | 2025/2026 Recommended Operating Budget |
|---|---|--|--|---------------------------------------|---|--|--|
| EXPENSES | | | | | | | |
| Salary and Benefits | | | | | | | |
| Salaries and wages | 576,700 | (15,000) | 561,700 | 23,000 | 584,700 | (43,000) | 541,700 |
| Benefits | 143,900 | | 143,900 | 8,500 | 152,400 | (11,000) | 141,400 |
| | 720,600 | (15,000) | 705,600 | 31,500 | 737,100 | (54,000) | 683,100 |
| Non Salary Expenses - Strategic and Priority Spending | | | | | | | |
| Student Support | 76,000 | | 76,000 | (1,000) | 75,000 | - | 75,000 |
| University Fund | 43,100 | (10,700) | 32,400 | - | 32,400 | - | 32,400 |
| Institutional Change Management | - | - | - | - | - | 3,000 | 3,000 |
| Capital Project Fund | 4,300 | (4,300) | - | - | - | - | - |
| Deferred Maintenance Fund | 6,000 | | 6,000 | | 6,000 | 5,000 | 11,000 |
| | 129,400 | (15,000) | 114,400 | (1,000) | 113,400 | 8,000 | 121,400 |
| Non-Salary Expenses - Operational | | | | | | | |
| Insurance | 3,250 | (50) | 3,200 | - | 3,200 | - | 3,200 |
| Municipal taxes | 3,050 | 50 | 3,100 | - | 3,100 | - | 3,100 |
| Utilities | 24,500 | | 24,500 | - | 24,500 | - | 24,500 |
| Other non-salary expenses | 77,700 | (12,000) | 65,700 | 3,000 | 68,700 | (4,000) | 64,700 |
| | 108,500 | (12,000) | 96,500 | 3,000 | 99,500 | (4,000) | 95,500 |
| Gross expenses | 958,500 | (42,000) | 916,500 | 33,500 | 950,000 | (50,000) | 900,000 |
| Cost recoveries and ancillary contributions | (13,500) | (500) | (14,000) | - | (14,000) | - | (14,000) |
| Estimated net expenses | 945,000 | (42,500) | 902,500 | 33,500 | 936,000 | (50,000) | 886,000 |
| Estimated income | 870,500 | | 870,500 | | 842,300 | | 842,300 |
| Deficit | (74,500) | | (32,000) | | (93,700) | | (43,700) |

Table 8: The recommended operating budget expenses for 2025/26 (in thousands). The institution is committed to a total cut of \$50M, but the actual distribution between salary, benefits, and non-salary is not yet known, and will be based on the roll-up of plans, which will be based on how units meet their assigned budget objectives.

Expenses – Salaries and Wages

The Salary and wages budget is estimated and included in the operating budget for the following categories of employees:

- Faculty
- Staff in Faculties
- Staff in Academic Support Units
- Plant Operations and Special Constable Services unions
- Teaching Assistants, co-op students and other part-time/casual

The salaries and wages are subject to the following current compensation agreements:

- Faculty: Salary Settlement Agreement May 1, 2024 to April 30, 2027, but with the 2026/27 arrangements subject to further negotiation
- Staff: Staff Compensation Recommendation May 1, 2025 to April 30, 2026
- Canadian Union of Public Employees (CUPE): Collective Agreement CUPE Local 793 May 1, 2024 to April 30, 2027

The \$43 million salary reduction recommended for 2025/26 includes an estimated \$5 million of cost recoveries of salary expenses and \$38 million as a preliminary estimate of salary reductions to be achieved through the hiring freeze and other cost reduction activities.

Expenses – Benefits

Employee benefits include

- University contribution to defined benefit pension plan
- Government mandated costs (CPP, EI, Ontario employer health tax, WSIB, etc.)
- Non-retirement benefits (health and dental, tuition benefit, etc.)
- Other benefits include WSIB, tuition benefit, parental leave top-ups, FPER etc.

Figure 8 gives a sense of the financial distribution of the different benefit components.

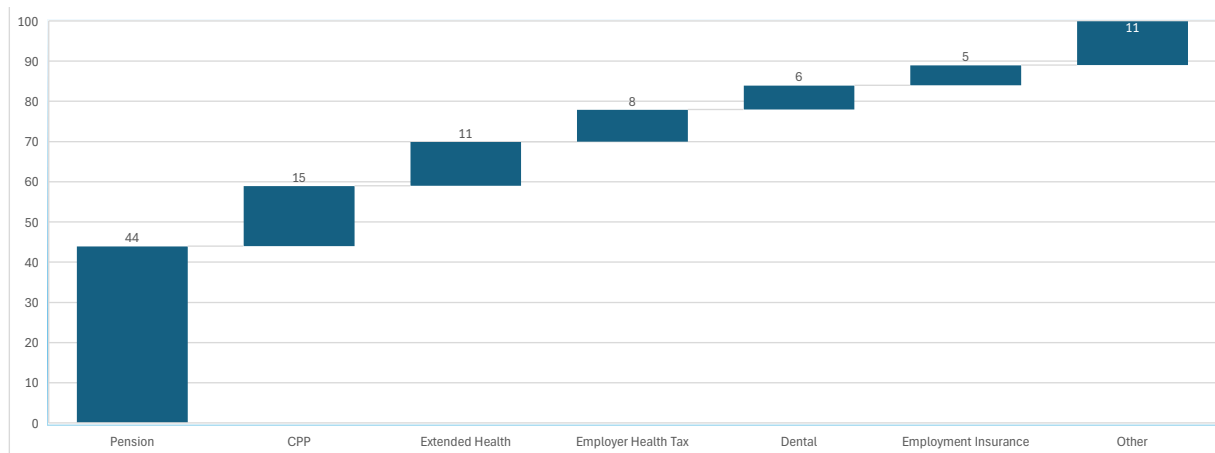


Figure 8: Percentage breakdown of benefits paid from Operating funds

The \$8.5 million in benefit *increases* (under “2025/2026 Increases”) are based on both *salary* increases (pension plan contributions, Ontario Employer Health Tax) and *rate* increases (CPP, EI, dental, extended health), in addition to the implementation of the Faculty Salary Settlement Agreement for May 1, 2024 to April 30, 2027.

The \$11 million in benefits *reduction* (under “2025/2026 Budget Reductions”) includes \$6 million in benefits expense reductions related to the preliminary estimate of salary reductions, and a further \$5 million as an estimated reduction in voluntary additional University contributions to the registered pension plan.

Non-Salary Expenses: Strategic and Priority Spending

Student Support:

Student Support includes Tuition Set Aside (TSA), as well as undergraduate and graduate support in the form of scholarships, bursaries and awards. The TSA amount (approximately \$27.5 million) is calculated based on a formula mandated by the Ministry of Colleges and Universities (MCU), to be used for needs-based student support programs.

The \$1 million decrease in student support reflects reduced costs of student tuition fee support for international graduate students, consistent with the reduction in international enrolment and tuition revenue.

In addition to the Operating Fund, student support is also provided from other funds. The total student support for 2023/24 is \$147M, broken down as

- \$76M from the Operating Budget
- \$6M from the Endowment
- \$21M from Trust Funds
- \$44M from Research Funds

University Fund:

The University Fund is used for funding the University's strategic priorities and managing risk. The University Fund was discussed earlier, in some detail, under [Priorities and Initiatives](#).

Institutional Change Management:

The significant external challenges, identified in [Overview and Context](#), will require substantial organizational change to accomplish the recommended budgetary reductions and associated steps in organizational efficiency and effectiveness. This new budget, listed under [Priorities and Initiatives](#), represents investments to pursue institution-wide operational projects, focused on

- Business process and administrative innovations,
- Academic program development and innovations,
- Innovations with regards to the use of AI,
- UniForum assessments to better understand and benchmark our current processes.

Deferred Maintenance Fund:

The Deferred Maintenance Fund supports central funding of deferred maintenance projects. Additional funding for deferred maintenance includes other central operating funds, faculty funding, grants and donations. [Deferred maintenance](#) is discussed in significantly further detail as part of the [Capital Projects Report](#).

Non-Salary Expenses: Operational

Other non-salary expenses reflect the budget for a variety of non-salary operating expenses of the Faculties and Academic Support Units, which determine the use of this budget based on their respective operational requirements. The \$3 million in increased costs are associated with expectations on committed enterprise software-related costs. The \$4 million in decreased costs stem from all units, working collectively, to achieve reductions in non-salary spending.

Some of the more significant costs include Library Acquisitions and Enterprise Software. More generally, non-salary expenses also include computer equipment, contracted services and consulting, software licensing fees, books and periodicals, office and lab supplies, travel, and training. Also see the [Capital Projects Report](#), since non-salary operating budgets may also be used to fund capital projects, repairs, and maintenance.

Cost Recoveries and Ancillary Contributions:

Chargeouts and cost recoveries primarily include recoveries from Ancillary Enterprises (Housing, Food Services, Print & Retail Solutions, Watcard and Parking) for space charges and administrative support.

Overview of Employee Counts

This section provides information about the composition of the University's employee base. It is intended to demonstrate how the salary and wages expense budget is being deployed. The headcount information includes:

- Faculty headcount:
 - Regular ongoing – permanent faculty roles
 - Definite term – faculty positions that have a specific end date
- Staff headcount includes staff employees and union group (CUPE and OPSEU) employees (Plant Operations and Special Constable Services)
 - Regular ongoing: permanent staff and union roles
 - Temporary: staff appointments for periods exceeding 3 months but less than 2 years, with regular weekly work hours

The counts do not include student employees (e.g., teaching assistants, co-op students etc.) and casual employees. The non-faculty family group includes postdoctoral researchers and research associates, where those salaries are charged to an operating fund. For context, the demographic breakdown of university employees is shown in Figure 9.

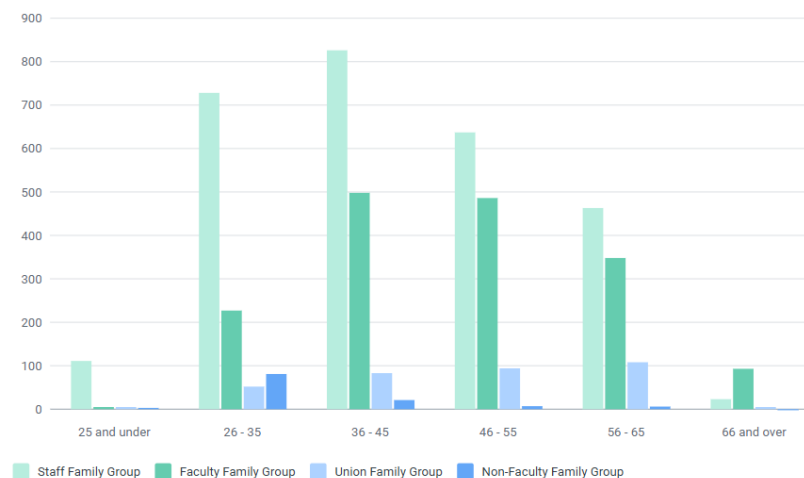


Figure 9: Demographic Distribution of University Employees

The slight irregularity in age ranges stems from pension-related criteria:

- 55-62 is the group eligible to retire with a penalty for taking an early pension,
- 62-71 is the group that can retire with an unreduced pension
- 71+ is the group of individuals who must start their pension

Senior Administration

University leadership encompasses academic and non-academic employees focused on strategic initiatives and priorities across several portfolios. The Faculty Academic Executives group includes Senior Administrators with academic appointments including AVPs, VPs and the President. The Senior Non-Academic Executives include senior management and administrative roles, usually leading academic support units.

The count of these positions, over time, is summarized in Table 9.

| Group | 2020 | 2021 | 2022 | 2023 | 2024 | *2025 |
|--------------------------------|------|------|------|------|------|-------|
| Faculty Academic Executives | 9 | 10 | 12 | 14 | 15 | 16 |
| Senior Non-Academic Executives | 26 | 26 | 26 | 26 | 27 | 25 |

* Count as of March 2025

Table 9: Counts of Senior Administrative Positions

Headcount Data

The headcount information in Table 10 aligns with the operating salary and wage costs incurred by units. Headcount is based on each employee’s primary position in the operating fund. Each employee represents a count of 1, regardless of full/part-time status.

The headcount data replaces the previous reporting approach of complement count which reflected permanent positions in the operating fund (both filled and unfilled). This updated approach is more complete and aligns with the University's current budget management and HR data practices.

It is important to recognize that Table 10 presents employee counts in units as they existed, historically, in contrast to the tables presented under [Unit-Level Budgets](#), in which historical budgets and spending are reallocated to match the organizational structure as of September 2024.

| Faculty Positions: | Notes | Headcount November 1, 2023 | | Headcount April 30, 2024 | | Headcount November 1, 2024 | | Headcount January 31, 2025 | |
|--------------------------------|-------|-------------------------------|-----------------------------|-----------------------------|------------------|-------------------------------|--------------------------------|-------------------------------|------------------|
| | | Regular, Ongoing | Temporary/ Definite Term | Regular, Ongoing | Definite Term | Regular, Ongoing | Temporary/ Definite Term | Regular, Ongoing | Definite Term |
| Arts | | 308 | 219 | 310 | 189 | 319 | 186 | 313 | 174 |
| Engineering | | 320 | 101 | 320 | 91 | 336 | 69 | 335 | 63 |
| Environment | | 91 | 33 | 92 | 26 | 93 | 35 | 93 | 21 |
| Health | | 77 | 21 | 78 | 23 | 79 | 27 | 79 | 22 |
| Mathematics | | 270 | 97 | 266 | 107 | 290 | 87 | 290 | 95 |
| Science | | 191 | 97 | 192 | 92 | 193 | 91 | 192 | 97 |
| Total Faculty Positions | | 1257 | 568 | 1258 | 528 | 1310 | 495 | 1302 | 472 |

| Academic Support Staff Positions: | Notes | Headcount November 1, 2023 | | Headcount April 30, 2024 | | Headcount November 1, 2024 | | Headcount January 31, 2025 | |
|---|----------|-------------------------------|------------|-----------------------------|------------|-------------------------------|------------|-------------------------------|------------|
| | | Regular, Ongoing | Temporary | Regular, Ongoing | Temporary | Regular, Ongoing | Temporary | Regular, Ongoing | Temporary |
| Arts | | 128 | 12 | 124 | 17 | 132 | 14 | 129 | 14 |
| Engineering | | 245 | 29 | 254 | 41 | 248 | 32 | 249 | 30 |
| Environment | | 47 | 16 | 53 | 15 | 49 | 9 | 48 | 8 |
| Health | | 51 | 13 | 52 | 10 | 53 | 11 | 51 | 11 |
| Mathematics | | 159 | 19 | 175 | 17 | 182 | 14 | 177 | 12 |
| Science | | 212 | 31 | 224 | 26 | 233 | 29 | 228 | 27 |
| Faculty Subtotal - Academic Support Staff | | 842 | 120 | 882 | 126 | 897 | 109 | 882 | 102 |
| University Research Centres | | 23 | 18 | 22 | 19 | 21 | 19 | 20 | 20 |
| Office of the President | | 5 | 0 | 5 | 0 | 5 | 0 | 5 | 0 |
| Vice-President, Academic & Provost | | 7 | 0 | 5 | 0 | 5 | 0 | 5 | 0 |
| Associate Provost, Integrated Planning & Budgeting | Note 1 | 6 | 0 | 6 | 0 | 6 | 0 | N/A | N/A |
| Associate Provost, Campus Support and Accessibility | | 28 | 8 | 38 | 5 | 41 | 4 | 41 | 3 |
| Institutional Analysis & Planning | Note 1 | 21 | 0 | 21 | 0 | 21 | 0 | N/A | N/A |
| Legal & Immigration Services | | 8 | 0 | 9 | 0 | 9 | 0 | 8 | 0 |
| Library | | 110 | 15 | 114 | 14 | 116 | 6 | 111 | 5 |
| Registrar | | 124 | 20 | 133 | 13 | 129 | 11 | 127 | 8 |
| WatsPEED | | 27 | 4 | 28 | 3 | 27 | 5 | 26 | 5 |
| Associate Vice-President, Graduate Studies & Postdoctoral Affairs | | 31 | 1 | 32 | 1 | 31 | 1 | 30 | 1 |
| Associate Vice-President, International | | 13 | 3 | 13 | 2 | 9 | 1 | 10 | 1 |
| University Secretary | | 9 | 0 | 8 | 0 | 8 | 1 | 9 | 1 |
| Vice-President, Advancement | | 78 | 13 | 73 | 11 | 75 | 9 | 78 | 10 |
| Vice-President, University Relations | | 49 | 3 | 49 | 2 | 48 | 1 | 48 | 1 |
| Vice-President, University Research | | 106 | 32 | 109 | 41 | 106 | 45 | 100 | 44 |
| Vice-President, Administration & Finance | Note 2 | 4 | 0 | 5 | 1 | 13 | 1 | 12 | 0 |
| Human Resources | | 68 | 5 | 68 | 7 | 65 | 2 | 61 | 4 |
| Information Systems and Technology | | 163 | 1 | 156 | 2 | 148 | 4 | 152 | 4 |
| Finance | | 55 | 3 | 57 | 3 | 57 | 3 | 57 | 3 |
| Plant Operations | | 441 | 18 | 439 | 15 | 424 | 15 | 412 | 17 |
| Safety Office | | 12 | 0 | 12 | 0 | 12 | | 12 | 0 |
| Special Constable Services | | 27 | 2 | 25 | 1 | 24 | 2 | 22 | 2 |
| Sustainability | | 3 | 1 | 3 | 1 | 4 | 1 | 4 | 1 |
| Associate Provost, Co-operative & Experiential Education | Note 3,4 | 256 | 42 | 256 | 54 | 252 | 38 | 252 | 32 |
| Associate Vice-President, Academic | Note 4,5 | 105 | 26 | 99 | 28 | 95 | 22 | 94 | 19 |
| Associate Vice-President, Academic Operations | Note 1 | 1 | 0 | 1 | 0 | 1 | 0 | 28 | 0 |
| Associate Vice-President, Equity Diversity, Inclusion & Anti-Racism | | 13 | 4 | 12 | 1 | 14 | 1 | 12 | 1 |
| Associate Vice-President, Faculty Planning & Policy | | 3 | 0 | 3 | 0 | 5 | 0 | 4 | 0 |
| Associate Vice-President, Indigenous Relations | | 6 | 0 | 4 | 0 | 5 | 0 | 5 | 0 |
| Associate Provost, Students | Note 4,6 | 156 | 85 | 150 | 64 | 145 | 86 | 144 | 81 |
| Non-Faculty Subtotal - Academic Support Staff | | 1,935 | 286 | 1,933 | 269 | 1,900 | 259 | 1,869 | 243 |
| Total Academic Support Staff Positions | Note 7 | 2,800 | 424 | 2,837 | 414 | 2,818 | 387 | 2,771 | 365 |

Table 10: University of Waterloo Employee Count Data

Table 10 notes:

1. AP-IPB and IAP merged with AVP Academic Operations.
2. The increase in staff roles in the VPAF office represents a reporting change for Project Management and Change Management from IST and HR to the VPAF office.
3. Positions supporting the co-op program are funded through the co-op fee. Approximately 80% of the positions under AP, Co-operative & Experiential Education are funded through this fee.
4. Positions in Athletics, Wellness, Student Success Office, Writing Centre, Centre for Career Development are partly (often significantly) funded by student services fees.
5. Associate Vice-President, Academic includes the Centre for Extended Learning, the Writing & Communication Centre, and the Centre for Teaching Excellence.
6. Associate Provost Students includes Athletics & Recreational Services, Campus Wellness, Counselling Services, Health Services, and Student Success.
7. By way of reminder, the table includes only positions funded by the operating fund.

Overview of Unit-Level Operating Budgets and Expenses

The following tables provide high-level operating budget information, listing ongoing operating budgets (Table 11), salary expenses (Table 12), and non-salary expenses (Table 13). The tables provide some degree of historical context, providing four years of prior information regarding unit budgets. The tables also allow certain aspects of the recommended operating budget, and particularly the allocation of new resources or budget cuts, to be understood via a more complete context.

The reporting in the following tables is provided based on the organizational structure as of September 2024, meaning that historical budgets and spending are reallocated to match the current structure. This is in contrast to Table 10, which presented employee counts in units as they existed, historically, and therefore a close comparison of Table 10 and Table 11 or Table 12 is not meaningful.

Certainly there are many details missing here, and caution must be exercised in interpreting the numbers. In particular, some units may have had significant temporary budgets, which are not listed here. In general, these reports do not include ASU managed specific-purpose budgets, including student support managed by the Registrar's Office and GSPA, WatSPEED, utilities, shared positions (particularly those between Advancement and the Faculties), enterprise software, library acquisitions, property taxes, and insurance.

In Table 12, salary expenses include all categories of employees paid from the operating fund, and include benefits expenses in cost-recovery units.

In Table 13, non-salary expenses include capital equipment, renovations, maintenance, contracted/outsourced services, software, books and periodicals, supplies, professional consulting, travel, telephone charges, and training. Actual expenses do not include revenues recorded at the unit level, or interfund transfers (transfers to/from units other than the operating fund).

Ongoing Budget

| | Historical Ongoing Budget - Rounded (\$M) | | | | As of 28 Feb 2025 |
|---|---|---------|---------|---------|-------------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
| President's Office | \$1.0 | \$1.1 | \$1.2 | \$1.3 | \$1.3 |
| Secretariat | \$1.6 | \$1.6 | \$1.4 | \$1.4 | \$1.6 |
| Vice-President, Academic & Provost | | | | | |
| Faculty of Arts | 75.5 | 77.3 | 78.2 | 81.4 | 82.0 |
| Faculty of Engineering | 99.0 | 101.0 | 101.8 | 105.4 | 105.8 |
| Faculty of Environment | 22.8 | 23.3 | 23.7 | 24.6 | 24.7 |
| Faculty of Health | 21.1 | 21.6 | 21.8 | 22.6 | 22.7 |
| Faculty of Mathematics | 91.3 | 92.7 | 93.3 | 96.0 | 95.7 |
| Faculty of Science | 64.2 | 65.5 | 66.1 | 68.3 | 68.5 |
| Faculty Total | \$373.9 | \$381.3 | \$384.9 | \$398.3 | \$399.4 |
| Office of the Provost | 2.5 | 2.6 | 2.8 | 2.8 | 2.8 |
| AP Co-operative & Experiential Education | 23.4 | 23.5 | 23.5 | 23.8 | 23.1 |
| AP Campus Support & Accessibility | 0.6 | 2.4 | 2.5 | 3.4 | 4.3 |
| AP Students | 17.1 | 17.3 | 18.5 | 19.9 | 20.0 |
| AVP Academic Operations | 2.9 | 3.1 | 3.3 | 3.7 | 3.6 |
| AVP Equity, Diversity, Inclusion, & Anti-Racism | 1.2 | 1.1 | 2.0 | 1.5 | 1.6 |
| AVP Faculty Planning & Policy | - | - | - | 0.5 | 0.8 |
| AVP Graduate Studies & Postdoctoral Affairs | 2.7 | 2.9 | 3.0 | 3.0 | 2.9 |
| AVP Indigenous Relations | - | - | - | 0.7 | 0.7 |
| AVP Academic | 9.2 | 9.6 | 10.2 | 10.6 | 10.3 |
| Library | 10.9 | 11.1 | 11.3 | 11.6 | 11.6 |
| Legal & Immigration Services | 0.8 | 1.0 | 1.0 | 1.1 | 1.1 |
| Registrar incl. Student Service Centre | 11.6 | 12.4 | 12.5 | 13.9 | 14.0 |
| Academic Support Total | \$83.0 | \$86.8 | \$90.5 | \$96.5 | \$96.9 |
| Vice-President, Administration & Finance | | | | | |
| Office of the VP Administration & Finance | 0.5 | 0.5 | 1.1 | 1.5 | 2.5 |
| Safety Office | 1.2 | 1.3 | 1.4 | 1.4 | 1.4 |
| Special Constable Services | 2.5 | 2.6 | 2.6 | 2.7 | 2.6 |
| Sustainability Office | 0.2 | 0.3 | 0.4 | 0.4 | 0.4 |
| Facilities | 31.4 | 31.6 | 32.1 | 33.6 | 33.1 |
| Finance | 5.0 | 5.1 | 5.2 | 5.7 | 5.7 |
| Human Resources | 5.2 | 5.5 | 6.0 | 6.2 | 5.9 |
| Information Systems & Technology | 18.1 | 17.9 | 17.7 | 18.4 | 17.8 |
| VPAF Total | \$64.1 | \$64.8 | \$66.5 | \$70.0 | \$69.5 |
| Vice-President, Research and International | | | | | |
| Office of the VP University Research | 0.8 | 0.8 | 0.8 | 0.9 | 0.6 |
| Office of Research | 8.7 | 9.0 | 9.2 | 9.5 | 8.3 |
| University Research Centres | 0.8 | 0.8 | 0.8 | 0.8 | 0.8 |
| Waterloo International | 1.9 | 1.9 | 1.9 | 2.0 | 1.6 |
| Waterloo Ventures | 0.3 | 0.3 | 0.3 | 0.5 | 1.5 |
| VPRI Total | \$12.6 | \$12.9 | \$13.1 | \$13.8 | \$12.8 |
| Vice-President, Advancement | | | | | |
| Office of the VP Advancement | 1.2 | 1.1 | 1.3 | 1.5 | 0.3 |
| AVP Engagement | 1.5 | 1.5 | 1.5 | 1.6 | 1.8 |
| AVP Development | 0.6 | 0.6 | 0.6 | 0.6 | 0.7 |
| AVP Advancement Services | 4.9 | 5.0 | 5.0 | 4.9 | 5.0 |
| Principal Giving & Strategy | 0.7 | 0.9 | 0.9 | 0.9 | 0.7 |
| VPA Total | \$8.9 | \$9.0 | \$9.2 | \$9.5 | \$8.4 |
| Vice-President, University Relations | | | | | |
| Office of the VP University Relations | 4.8 | 4.9 | 5.4 | 5.9 | 5.8 |
| Marketing & Strategic Initiatives | 2.1 | 2.1 | 2.2 | 2.2 | 2.2 |
| VPUR Total | \$6.8 | \$7.0 | \$7.5 | \$8.1 | \$8.0 |

Table 11: Unit Level Ongoing Budgets

Salary Expenses

| | Historical Salary Expenses - Rounded (\$M) | | | |
|---|--|---------|---------|---------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
| President's Office | \$0.9 | \$0.9 | \$1.0 | \$1.2 |
| Secretariat | \$1.1 | \$1.6 | \$1.5 | \$1.2 |
| Vice-President, Academic & Provost | | | | |
| Faculty of Arts | 70.5 | 74.6 | 78.0 | 83.7 |
| Faculty of Engineering | 90.3 | 93.9 | 95.9 | 101.5 |
| Faculty of Environment | 20.2 | 21.6 | 22.4 | 24.1 |
| Faculty of Health | 20.1 | 21.0 | 21.4 | 23.1 |
| Faculty of Mathematics | 72.3 | 75.8 | 78.2 | 82.4 |
| Faculty of Science | 59.6 | 60.4 | 62.1 | 67.6 |
| Faculty Total | \$333.1 | \$347.3 | \$358.1 | \$382.4 |
| Office of the Provost | 0.7 | 1.2 | 1.4 | 1.3 |
| AP Co-operative & Experiential Education | 34.0 | 26.7 | 24.7 | 28.2 |
| AP Campus Support & Accessibility | 0.6 | 1.4 | 2.8 | 3.3 |
| AP Students | 14.5 | 16.4 | 17.4 | 19.5 |
| AVP Academic Operations | 2.6 | 2.7 | 2.8 | 3.4 |
| AVP Equity, Diversity, Inclusion, & Anti-Racism | 1.2 | 1.3 | 1.8 | 1.8 |
| AVP Faculty Planning & Policy | - | - | - | 0.5 |
| AVP Graduate Studies & Postdoctoral Affairs | 2.5 | 2.9 | 2.7 | 3.0 |
| AVP Indigenous Relations | - | - | - | 0.6 |
| AVP Academic | 8.7 | 10.0 | 10.8 | 12.1 |
| Library | 9.0 | 9.5 | 10.0 | 11.1 |
| Legal & Immigration Services | 0.7 | 0.8 | 0.8 | 1.0 |
| Registrar incl. Student Service Centre | 9.5 | 10.2 | 11.0 | 11.5 |
| Academic Support Total | \$84.0 | \$82.9 | \$86.1 | \$97.3 |
| Vice-President, Administration & Finance | | | | |
| Office of the VP Administration & Finance | 0.4 | 0.4 | 0.5 | 0.8 |
| Safety Office | 0.9 | 1.2 | 1.1 | 1.2 |
| Special Constable Services | 2.2 | 2.1 | 2.2 | 2.6 |
| Sustainability Office | 0.1 | 0.3 | 0.3 | 0.4 |
| Facilities | 28.0 | 27.8 | 29.6 | 32.4 |
| Finance | 4.4 | 4.6 | 4.8 | 5.2 |
| Human Resources | 5.1 | 5.8 | 5.9 | 6.5 |
| Information Systems & Technology | 16.4 | 16.3 | 17.0 | 18.4 |
| VPAF Total | \$57.5 | \$58.5 | \$61.4 | \$67.6 |
| Vice-President, Research and International | | | | |
| Office of the VP University Research | 2.3 | 2.7 | 3.0 | 3.9 |
| Office of Research | 8.4 | 9.1 | 9.4 | 9.9 |
| University Research Centres | 5.8 | 6.3 | 6.6 | 5.9 |
| Waterloo International | 1.3 | 1.4 | 1.4 | 1.5 |
| Waterloo Ventures | 1.1 | 0.9 | 1.3 | 1.2 |
| VPRI Total | \$18.9 | \$20.4 | \$21.5 | \$22.3 |
| Vice-President, Advancement | | | | |
| VP Advancement | 1.1 | 1.0 | 1.1 | 1.2 |
| AVP Engagement | 1.8 | 1.9 | 2.0 | 2.4 |
| AVP Development | 0.3 | 0.3 | 0.4 | 0.4 |
| AVP Advancement Services | 3.7 | 3.7 | 3.5 | 4.2 |
| Principal Giving & Strategy | 0.8 | 0.9 | 0.8 | 0.6 |
| VPA Total | \$7.6 | \$7.7 | \$7.9 | \$8.8 |
| Vice-President, University Relations | | | | |
| VP University Relations | 1.4 | 1.3 | 3.1 | 3.7 |
| Marketing & Strategic Initiatives | 2.5 | 2.8 | 1.7 | 1.7 |
| VPUR Total | \$4.0 | \$4.1 | \$4.8 | \$5.4 |

Table 12: Unit Level Salary Expenses

Non-Salary Expenses

| | Historical Salary Expenses - Rounded (\$M) | | | |
|---|--|---------------|---------------|---------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
| President's Office | \$0.1 | \$0.1 | \$0.2 | \$0.2 |
| Secretariat | \$0.1 | \$0.4 | \$0.5 | \$0.3 |
| Vice-President, Academic & Provost | | | | |
| Faculty of Arts | 6.6 | 7.3 | 9.3 | 12.1 |
| Faculty of Engineering | 16.4 | 17.5 | 24.5 | 22.8 |
| Faculty of Environment | 3.8 | 3.5 | 4.1 | 4.2 |
| Faculty of Health | 3.0 | 2.5 | 2.6 | 3.3 |
| Faculty of Mathematics | 12.7 | 13.7 | 15.4 | 18.3 |
| Faculty of Science | 16.8 | 19.2 | 20.5 | 22.1 |
| Faculty Total | \$59.3 | \$63.9 | \$76.5 | \$82.8 |
| Office of the Provost | 2.1 | 1.6 | 2.3 | 1.9 |
| AP Co-operative & Experiential Education | 1.5 | 2.2 | 3.1 | 4.0 |
| AP Campus Support & Accessibility | 0.3 | 0.2 | 0.1 | 0.2 |
| AP Students | 3.8 | 4.6 | 5.6 | 6.2 |
| AVP Academic Operations | 0.9 | 1.0 | 2.7 | 3.1 |
| AVP Equity, Diversity, Inclusion, & Anti-Racism | 0.2 | 0.2 | 0.2 | 1.3 |
| AVP Faculty Planning & Policy | - | - | - | 0.1 |
| AVP Graduate Studies & Postdoctoral Affairs | 0.1 | 0.1 | 0.3 | 0.2 |
| AVP Indigenous Relations | - | - | - | 0.1 |
| AVP Academic | 0.3 | 0.7 | 0.6 | 0.8 |
| Library | 1.0 | 1.2 | 1.1 | 1.6 |
| Legal & Immigration Services | - | - | 0.1 | 0.1 |
| Registrar incl. Student Service Centre | 3.3 | 3.5 | 4.1 | 3.9 |
| Academic Support Total | \$13.5 | \$15.4 | \$20.2 | \$23.5 |
| Vice-President, Administration & Finance | | | | |
| Office of the VP Administration & Finance | 0.1 | 0.3 | 0.2 | 0.8 |
| Safety Office | 0.2 | 0.7 | 0.4 | 0.4 |
| Special Constable Services | 1.1 | 1.4 | 1.2 | 1.2 |
| Sustainability Office | - | - | 0.8 | 0.1 |
| Facilities | 9.5 | 11.6 | 13.4 | 12.5 |
| Finance | 0.8 | 0.6 | 0.6 | 0.8 |
| Human Resources | 0.3 | 0.4 | 0.6 | 1.2 |
| Information Systems & Technology | 4.4 | 2.4 | 4.6 | 6.6 |
| VPAF Total | \$16.4 | \$17.5 | \$21.7 | \$23.7 |
| Vice-President, Research and International | | | | |
| Office of the VP University Research | 2.0 | 2.2 | 2.3 | 2.1 |
| Office of Research | 0.4 | 0.3 | 0.6 | 1.0 |
| University Research Centres | 4.0 | 5.7 | 6.6 | 4.9 |
| Waterloo International | 0.2 | 0.4 | 0.5 | 0.5 |
| Waterloo Ventures | 2.4 | 2.3 | 3.4 | 3.0 |
| VPRI Total | \$9.2 | \$10.9 | \$13.5 | \$11.5 |
| Vice-President, Advancement | | | | |
| Office of the VP Advancement | - | 0.1 | 0.2 | 0.2 |
| AVP Engagement | 0.9 | 1.1 | 1.3 | 1.4 |
| AVP Development | - | 0.1 | - | - |
| AVP Advancement Services | 0.4 | 0.3 | 0.3 | 0.7 |
| Principal Giving & Strategy | - | - | 0.1 | - |
| VPA Total | \$1.5 | \$1.6 | \$1.9 | \$2.4 |
| Vice-President, University Relations | | | | |
| Office of the VP University Relations | 0.9 | 1.3 | 1.9 | 1.8 |
| Marketing & Strategic Initiatives | 2.3 | 1.3 | 1.4 | 1.2 |
| VPUR Total | \$3.2 | \$2.6 | \$3.3 | \$3.0 |

Table 13: Unit Level Non-Salary Expenses

Capital Projects Report

Capital and renovation and maintenance projects are prioritized by faculties and units and managed centrally by the Planning, Design, and Construction group (PD&C). The capital projects included in this report include projects managed by the PD&C team and include costs related to construction, equipment, and furniture.

All capital projects with contracts over \$5M are approved by the Building and Properties Committee; all capital projects with contracts over \$10M are recommended by the Building and Properties Committee and approved by the Board of Governors. A three-year forecast for maintenance priorities is provided to the Building and Properties Committee. The President's Advisory Committee on Design (PACOD) meets regularly throughout the year and provides feedback on land use requests and building design for significant projects. PACOD includes representatives from various groups including students, academic administration, the school of Architecture, the School of Planning, the Indigenous Office, and Accessibility. Campus maintenance projects are provided for information to the Building and Properties Committee.

Major Capital Projects

Table 14 provides costs for major capital projects for the fiscal years ending April 30, 2020 (F2020) to April 30, 2028 (F2028). Many large projects require years of planning and design and approval processes. Costs incurred for planning and design require approval by the Building and Properties Committee. After design and cost estimates are completed, the construction and equipment costs of the project are approved and contracts for the projects are finalized.

| (\$ millions) All Funds See Commentary Below on Funding Sources | F2020 Actuals | F2021 Actuals | F2022 Actuals | F2023 Actuals | F2024 Actuals | F2025 Forecast | F2026 Forecast | F2027 Forecast | F2028 Forecast |
|--|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| Science Teaching Complex | 2.8 | 0.5 | - | - | - | - | - | - | - |
| Auto. Vehicle (AVRIL) | 1.9 | 0.1 | - | - | - | - | - | - | - |
| Campus Fieldhouse | 1.3 | 0.1 | - | - | - | - | - | - | - |
| Tunnels and Other | 1.7 | 1.5 | 0.2 | 3.1 | 0.6 | - | - | - | - |
| PAC/SLC Addition | 10.2 | 14.9 | 1.0 | 0.3 | 0.1 | - | - | - | - |
| Innovation Arena (1) | - | 0.2 | 0.9 | 6.8 | 20.9 | 7.4 | - | - | - |
| Earth Sciences Chemistry (2) | - | 0.1 | 0.2 | 1.4 | 12.8 | 14.2 | - | - | - |
| Graham Project (3) | - | - | - | - | - | 43.0 | - | - | - |
| Math 4 (4) | 0.1 | - | 1.2 | 3.2 | 2.9 | 9.6 | 64.0 | 29.0 | - |
| Waterloo Eye Institute (5) | - | 0.3 | 0.4 | 0.2 | 1.1 | 7.0 | 26.5 | 17.0 | - |
| Residence Building NRB26 (6) | - | - | - | 0.5 | 2.0 | 15.5 | 65.9 | 46.1 | - |
| WaterFEL (7) | - | - | - | - | - | 2.0 | 30.6 | 19.2 | - |
| Total | 18.0 | 17.7 | 3.9 | 15.5 | 40.4 | 98.7 | 187.0 | 111.3 | - |

Table 14: Cost Overview for Major Capital Projects

In Table 14, F2025 to F2028 represent forecast amounts based on approved project budgets; all projects in progress are within their respective approved budgets.

As illustrated in Figure 10, there are three funding sources for the capital projects of Table 14:

- *Student fees* are billed and collected specific to funding the PAC/SLC addition based on a past student referendum, and Housing residence fees which are funding the residence building NRB26 and tunnels;
- *Grants and donations*, which have supported the Innovation Arena, ESC, Graham Project, Waterloo Eye Institute, and WaterFEL;
- *Operating reserves*, via central and faculty contributions, are set aside and accumulate over time to support all other projects.

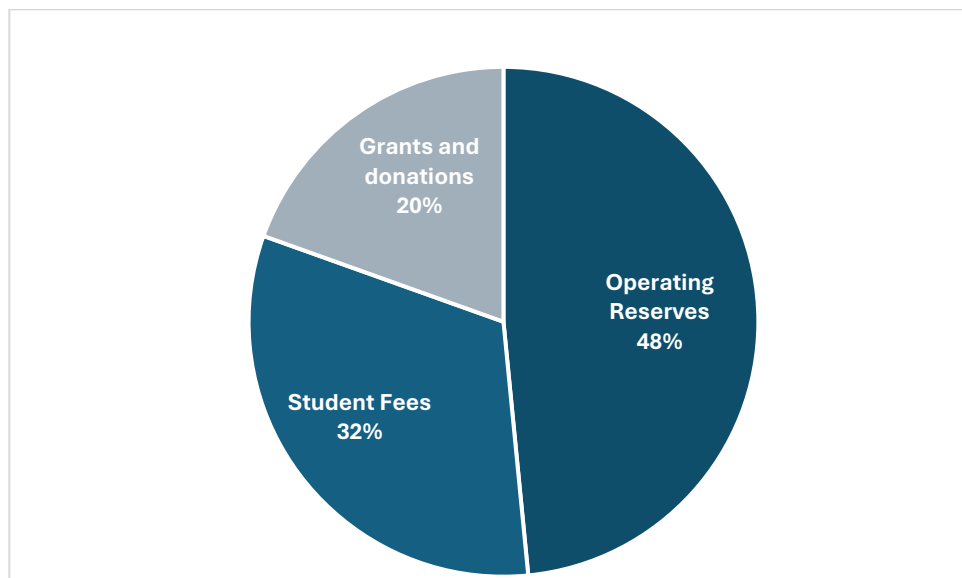


Figure 10: Funding Sources for Major Capital Projects (F2020 to F2028)

Repairs & maintenance and renovations for the residence buildings are funded through residence fees, minor repairs for other buildings are funded by the operating budget. Large, [deferred maintenance](#) projects are managed with operating funds (one-time funds set aside for significant projects and ongoing allocations through the annual operating budget), and the Ontario facilities renewal grant (FRP). Certain projects are supported through internal loans or external debt such that the funding sources can pay for the projects over time. The University did not have any external debt as at April 30, 2024, and is finalizing a previously-approved construction loan of approximately \$85M to support the Residence Building NRB26. The three-year operating budget forecast includes the increased estimated operating costs for the new buildings as they come online.

1. Innovation Arena – Downtown Kitchener \$36.2M

In October 2022, the Board approved a budget of \$36.2M for the renovation of the former Ontario Seed Company building located at the downtown Kitchener campus. The second floor of the renovated building is the new home of Velocity. In September 2024, the University received building occupancy and moved Velocity from its previous location across the street at leased space with Communitel.

Funding – The renovation project was funded by \$18.5M in donations and grants and \$17.7M in university capital funds.

2. Earth Sciences and Chemistry (ESC) Renovations \$28.7M

In March 2023, the Board approved a budget of \$28.7M for renovations of the ESC building on Main Campus. These renovations included upgrades to the labs and equipment and updates to address maintenance needs. The renovation project will be completed in April 2025 and is expected to be completed under budget.

Funding – The renovation project was funded by \$1.2M through FRP grants \$13.7M from the Faculty of Science and \$13.8M from university capital funds. No internal or external loans are required.

3. Graham Advanced Research Computing System \$43.0M

In January 2024, the University of Waterloo was successful in securing \$43.0M from Alliance and Compute Ontario to upgrade equipment for the Graham Centre in the Math & Computing Building. The funding includes construction costs (\$3.0M) and equipment (\$40.0M). Despite a tight timeline, the system is expected to be operational by March 31, 2025.

Funding – All costs for the project are funded by grants. The University has made an additional contribution to the project which consisted of \$3.9M in a heat exchange project already funded through previous deferred maintenance and sustainability projects.

4. Math 4 \$110.0M

In October 2022, the Board approved a budget of \$110.0M for construction of the Math 4 building. Construction began in July 2024 and will continue until 2027. The completed building will provide additional classrooms, offices, space for a consolidated data centre, and extensive student space.

Funding – the Math 4 project includes \$17.5M of university funding and \$92.5M from the Faculty of Mathematics. No internal or external loans for the project are anticipated.

5. Waterloo Eye Institute \$52.5M

In April 2021 the Board approved a budget of \$45.3M for the Waterloo Eye Institute Project. A subsequent budget \$50.3M was approved in February 2023. An updated budget of \$52.5M was approved in June 2024. Construction is underway and completion is expected in July 2026. During construction, certain services have been temporarily moved to leased space on Phillip Street. The Waterloo Eye Institute will include updated lab space, classrooms, and optometry practice space.

Funding – the project includes \$20.4M in donations and pledges, \$6.5M in university funding, and \$25.6M in contributions from the Faculty of Science. No internal or external loans for the project are anticipated.

6. New Residence NRB 2026 \$130.0M

In October 2023, the Board approved a budget of \$135.0M for the building of a new residence. This budget was reduced to \$130.0M in June 2024 due to the federal and provincial HST rebates provided for student residence buildings. Construction began in June 2024 and completion is expected in fall 2026. The residence will have over 500 beds and will be connected to the Claudette Millar Hall Residence by a pedestrian bridge over the LRT tracks. The residence is funded through the ancillary fund (i.e., by student residence fees).

Funding – The building is funded by approximately \$45M from existing ancillary funds and will require approximately \$85M of external debt. The external debt will be paid through the ancillary fund over a 25-year amortization period. The residence fee revenue will fund the principal and the interest related to the debt.

7. WaterFEL \$51.8M

The Free Electron Laser project (WaterFEL) was approved by the Board in June 2024. This project is supported by a Canadian Foundation for Innovation (CFI) grant of \$13.1M for equipment and installation of the free electron laser. A separate grant of \$3.5M will cover operating costs for the first five years of operation. Various locations for the project were considered and a location on North Campus was selected.

Funding – The building is expected to cost approximately \$39M and will be funded by the Faculty of Science through operating funds (one-time funds on hand and internal loan to be repaid with operating funds). The CFI grant covers the funding needed for the equipment.

Other Capital Projects

Each year, renovation projects are considered across campus to improve student services and to update required space. These projects are funded through various sources including operating funds (such as the University Fund Faculty budgets or carryforward balances or academic support unit budgets), donations, or research funds. During the past year, the following projects over \$2M were completed or in final stages of completion:

- Hagey Theatre equipment and lighting upgrades (\$4.0M)
- Needles Hall Student Services renovations (\$2.7M)
- Indigenous Outdoor Gathering Space (\$2.5M)
- East Campus Hall Longhouse Labs - fully funded through grants(\$2.8M)
- Needles Hall phase two space renovations (\$3.1M)

Deferred maintenance projects are tracked and reported separately. Due to ongoing fiscal constraints and deferred maintenance needs of the University, priority for future projects will include renovations that address maintenance, safety, and accessibility needs of the campus. Projects that can be funded through research grants, other grants, and donations will also be prioritized.

Projects in Planning Phases

As the University completes an updated campus plan, additional renovation and building projects will be considered as funding allows and in alignment with the updated campus plan expected to be complete in February 2026. The University will also consider buildings that may require demolition and costs associated with space changes and demolition expenses as part of the longer-term plan.

Each year, faculty from the University apply for Canadian Foundation for Innovation (CFI) grants which are often matched with Ontario Research Fund (ORF) grants. These grants support capital and renovation costs related to the grants. Commitments are made during the application phase so that projects can proceed with a defined timeline and budget when the grants are announced. In the past, faculties have applied separately for the grants with some input from the Planning, Construction, and Design Group. During the past year, the Office of Research worked closely with the faculties, space planning, the president and provost offices and the PC&D team to better align priorities, collaborations across faculties, and proposed locations. When funding is announced, final planning and approval for the projects will occur. Applications for this year include an MRI machine, and a data centre in the new Math 4 building,

Projects currently in the planning phase include the following:

- Geothermal Bore Holes Project \$3.7M (funded by CFI grant)
- Innovation Arena Main Floor Fit Out Project
- Indigenous Land Based Learning Site – North Campus
- Engineering classroom renovations (funded by donations)

At this time, there are no large building projects in the planning phase.

Capital Project and Space Allocation Committee (CAPS)

In order to prioritize and properly plan upcoming capital projects, the University is putting in place a Capital Project and Space Allocation Committee (CAPS). This internal committee will review all capital, renovation, and maintenance projects over \$100,000. The purpose of the committee is to assess requests, consider alternate options, ensure appropriate funding, and recommend projects for approval. Due to fiscal and internal resource constraints, the committee will carefully consider future projects to ensure they are aligned with the campus plan activities, maintenance priorities, and student space and classroom requirements.

Deferred Maintenance

The University of Waterloo has significant deferred maintenance liabilities due to aging buildings and increasing costs of repairs. Over the past two years, additional review and a prioritization process was put in place to identify urgent maintenance projects. Internal resources are also being considered to ensure that the infrastructure and energy team has the appropriate experience to manage complex maintenance projects. Sustainability projects are also considered as part of the prioritization process.

Deferred Maintenance is defined as work on the maintenance of physical facilities that has been deferred on a planned or unplanned basis to a future cycle. Universities across Ontario use a capital-asset management system to assess, track, and report on the condition of facilities. Each major component of a building – roof section, classrooms, heating, ventilation, air-conditioning systems, etc. are assessed to determine an estimated liability related to maintenance. These cost forecasts provide valuable information about the University’s building to identify and plan for maintenance.

Over the past two years, a more formal assessment of priority projects across the University began to better identify the urgent / priority projects. With limited funding and building the resources for an internal team, a more formal process for prioritizing projects has been put in place. Updates on the priority projects over the next three years for maintenance and sustainability are shared with the Building & Properties Committee.

In the past, the University has relied on Facilities Renewal Program (FRP) grants to funding deferred building maintenance needs. These grants, provided by the provincial government to post-secondary institutions, contribute approximately \$7M to Waterloo per year. Additional funding has been provided over the years as needed for specific maintenance projects. In 2022/23, the University began allocating \$6M per year from the operating budget towards deferred maintenance projects. In 2025/ 2026 this budget has been increased to \$11M per year.

The maintenance projects for the residences are funded through the ancillary fund and are covered by student residence fees. The multi-year financial plan for the Campus Housing (ancillary fund) takes into account costs of building the new residence currently under construction.

Repairs, Maintenance, and Renovation Costs

| Actuals (\$ millions) | F2020 | F2021 | F2022 | F2023 | F2024 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|
| Betterments (capital)* | - | - | - | 4.5 | 0.9 |
| Building Equipment (capital)* | 8.3 | 4.4 | 7.4 | 8.7 | 14.7 |
| Site Improvements (capital)* | 0.4 | - | 0.1 | 0.7 | 3.1 |
| Alterations / Renovations | 14.2 | 9.4 | 11.6 | 8.9 | 10.4 |
| Site improvement expenses | 0.7 | 1.3 | 0.8 | 0.3 | 0.3 |
| Building maintenance | 5.6 | 5.1 | 3.2 | 2.7 | 3.0 |
| Equipment maintenance | 2.4 | 2.3 | 2.5 | 2.8 | 4.5 |
| Network maintenance | 0.1 | 0.1 | - | 0.4 | 0.2 |
| Total | 31.7 | 22.6 | 25.6 | 29.0 | 37.1 |
| | | | | | |
| Funding Source: | | | | | |
| Ancillary | 7.6 | 5.6 | 3.0 | 4.1 | 4.4 |
| Research | 2.4 | 2.8 | 2.3 | 3.7 | 2.7 |
| Operating / Reserves | 21.7 | 14.2 | 20.3 | 21.2 | 30.0 |
| Total | 31.7 | 22.6 | 25.6 | 29.0 | 37.1 |

Table 15: Repairs and Maintenance (R&M) Expenses and Capital Investments

Over the past five years, repairs, maintenance, and renovation costs have been funded through the ancillary fund (Campus Housing and Food Services), research funds (grants and funding for renovation, equipment replacements) and operating (one-time funds for priority projects and faculty funded repairs and maintenance (R&M) and renovations). For accounting purposes, some

of these projects are considered expenses and some are capitalized as assets that are depreciated over their useful lives. All expenses and capital investments related to R&M and renovations are summarized in Table 15.

In Table 15, some major capital projects (starred) include budgets for R&M. For example, the ESC project includes significant replacement and betterment costs. New buildings or additions to existing buildings are not included in this summary as they represent new assets of the University.

The significant costs over the past five years are driven by a focus on renovating existing buildings and addressing deferred maintenance liabilities.

Priority Deferred Maintenance and Sustainability Projects

| (\$ millions) | Forecast 2024/25 | Budget 2025/26 | Projected 2026/27* | Projected 2027/28* |
|-----------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|
| Maintenance | 11.9 | 18.5 | 22.7 | 31.1 |
| Sustainability | 6.4 | 4.6 | 8.7 | 7.0 |
| Ancillary | 5.0 | 5.0 | 5.0 | 5.0 |
| Total | 23.3 | 28.1 | 36.4 | 43.1 |
| | | | | |
| Funding Source | | | | |
| FRP Grant | 7.0 | 7.0 | 7.0 | 7.0 |
| Ongoing Operating | 6.0 | 11.0 | 11.0 | 11.0 |
| Ancillary | 5.0 | 5.0 | 5.0 | 5.0 |
| Capital Reserves | 5.3 | 5.1 | - | - |
| Unfunded | - | - | 13.4 | 20.1 |

Table 16: Priority Deferred Maintenance and Sustainability Projects

Spending on priority projects is listed in Table 16. As many of these projects are multi-year, there are commitments shown extending into 2026/27 and 2027/28. Other priority projects are being reviewed to ensure that limited resources can be used to maximize the impact for needed repairs across campus.

The FRP grant is confirmed each year by the Ministry of Colleges and Universities (MCU). The projections for future years are based on the expectation that the grant will continue at its current levels, but this funding is not yet confirmed.

One-time funds have been used to address critical maintenance projects. Due to the University's operating deficit position, there are no additional one-time funds available to supplement the deferred maintenance projects. To meet urgent maintenance needs for 25/26 and beyond, the University will need to consider financing arrangements or additional operating fund contributions to support future projects. Allocation of operating budget would be required over time to service and repay the debt.

During the past year, the following projects over \$2M were completed or in final stages of completion. Most maintenance projects require one year to plan and two to three years to complete.

- Hagey Theatre safety upgrades and maintenance (\$2.3M)
- Heat Recovery Chiller (\$4.0M)
- Replace Primary Electrical Feed (\$5.4M)
- Replace Chiller Plan (\$7.7M)

The following significant maintenance projects are in progress with expected completion by F2027:

- Sustainability project – submetering final phases (\$6.1M)
- PAC HVAC and roof replacement (\$6.7M)

The following significant maintenance projects are in the planning phase:

- CIF boiler and distribution replacement (\$5M to \$9M)
- HV cable upgrades (\$5M)
- Transformer / Distribution replacement (\$5.5M)
- Chemistry 2 roof, electrical, and mechanical replacement (TBD)

Deferred Maintenance to Current Replacement Value

Universities in Ontario receive significantly less funding for maintenance than other provinces in Canada and require additional operating funds to support maintenance needs. Universities also track the Facility Condition Index which calculates the ratio of deferred maintenance to current replacement value. The table below outlines this calculation for the University’s non-residence and residence buildings.

For 2024/25 the reports indicate that deferred maintenance at the University is \$626 million for non-residential building and \$181 million for residence buildings, leading to the resulting Facility Condition Index shown in Table 17. Major components of deferred maintenance include mechanical and electrical requirements, as well as roofs and windows.

| | Non- Residence Buildings | Residence Buildings |
|---------------------------|--------------------------|---------------------|
| Current Replacement Value | \$3,448 million | \$897 million |
| Deferred Maintenance | \$626 million | \$181 million |
| DM/CRV | 18.2% | 20.2% |

Table 17: Facility Condition Index for 2024/25.

The University aims to keep the calculated ratio under 20% as way to measure the condition of the facilities. Due to the age of the buildings, some buildings require more critical repairs than others. The deferred maintenance liability estimate also includes buildings that may be considered for demolition. These buildings are managed by addressing short term requirements without the need for full replacement of building components.

For buildings and building components expected to last for 50 years, annual maintenance should approximate 2% of replacement value. For non-residence buildings this would result in \$68 million in maintenance costs per year. For the residence buildings, the maintenance costs would be \$18M per year. Over the past few years, this estimate has increased due to the significant increase in construction and maintenance costs.

As the University updates the Campus Housing Plan and the Campus Plan, future plans for space and buildings will help to identify which buildings will require maintenance and which buildings will need to be considered for future demolition. These decisions will also help to address the deferred maintenance liability and to set priorities.

Resources and Financing

When one-time funds on hand allow, the University can provide internal loans, summarized in Table 18, for certain capital projects. These loans are secured by future cash flows including residence fees and student fees.

| (\$ millions) | Balance | Repayment Period | Funding |
|------------------------------------|---------|------------------|----------------|
| UWP and MKV Student Residences | 8.2 | 5 years | Residence Fees |
| Claudette Millar Hall | 22.2 | 15 years | Residence Fees |
| Student Life Centre / PAC addition | 21.5 | 14 years | Student Fees |

Table 18: Internal Loan Balances (as of April 2025)

As one-time funds on hand are expected to decline in upcoming years, the University will limit additional internal loans and consider external borrowing options. All construction projects in progress will be funded with existing one-time funds on hand, including central funds and faculty carryforward balances. The WaterFEL project will require a partial internal loan, and the new residence will be partially funded through external debt. The University has the one-time funds on hand to support the internal loan needs for the WaterFEL project.

Universities across Ontario are also considering other financing options to address maintenance costs, particularly for residence buildings.

An updated debt policy has been drafted to be approved in spring 2025. The updated policy will provide guidance on the University’s level of external debt and process for approval.

As planning for maintenance and renovation projects continues, appropriate resources will also be required. The Infrastructure, Energy, and Sustainability teams will be adding resources to support upcoming maintenance and sustainability projects. Large multi-year projects require specialized consultants and engineers. Preventative maintenance and processes will also need to be prioritized to ensure that buildings remain in a good condition when large replacement projects need to be planned and executed.

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **11. Governance & Leadership Committee Report**

11.1 Report from the Chair**Background:**

As a regular item of business at each meeting, a report is provided from each standing committee chair. The Governance & Leadership Committee has responsibility for the succession planning and recruitment of community-at-large members aligned with necessary skills, experience and representation including recommendations to the board of chairs and membership of standing committees. The Committee ensures committee mandates remain relevant and effective, and ensures orientation and training of governors.

The Committee has oversight of the process for the evaluation of Board and Committee performance and the governance structures and practices of the Board. The Committee also evaluates, on behalf of the Board, the performance of the President and Vice-Chancellor and reviews compensation and conditions of employment.

Additional information about the Committee can be found on the [Secretariat website](#).

Key Items:

At its meeting held March 25, 2025, the Governance & Leadership Committee discussed the following:

Board Chair and Vice-Chair Appointment Policy

The Committee held a preliminary discussion on the development of a Board Chair and Vice-Chair Appointment Policy, to be brought for consideration by the Committee and approval by the Board of Governors at a future meeting.

Board Evaluation

The Committee received an update on the Board evaluation process and reviewed the questions for the annual evaluation.

Board Recruitment & Appointments

The Committee considered community at large appointments to the Board of Governors. This item will be addressed separately under Item 22.1.

Documentation Provided:

- N/A

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **12. Pension & Benefits Committee Report**

12.1 Report from the Chair**Background:**

As a regular item of business at each meeting, a report is provided from each standing committee chair. The Pension & Benefits Committee administers the employee Pension Plan and benefits plans approved by the Board. The Committee:

- Makes an annual report to the Board of Governors with respect to the operation of the Pension Plan and reviews the annual audit of the Pension Plan Fund Financial Statements.
- Recommends changes in pension and benefits plans and makes policy decisions relevant to administration of benefits of plans.
- Recommends to the Board of Governors the investment policy for pension assets described in the Statement of Investment Policy and Procedures (SIPP) and approves the Fund Implementation Procedures (FIP) both on the recommendation of the Pension Investment Committee.
- Approves or terminates external fund managers on the recommendation of the Pension Investment Committee and approves asset mix changes and investment decisions in compliance with the SIPP and FIP upon the recommendation of the Pension Investment Committee, with review and advice from the Finance & Investment Committee with respect to transactions representing greater than 20% of the Plan's total assets. PIC can approve cumulative annual transaction (s) that represent less than 20% of the Plan's total assets at the beginning of the calendar year.

The committee delegates day-to-day administration of the Pension Plan and benefits plans to the Human Resources department of the University.

Additional information about the Committee can be found on the [Secretariat website](#).

Key Items:

At its meeting held on March 21, 2025 the Pension and Benefits Committee discussed the following:

Report from the Pension Investment Committee

The Committee received a report from the Pension Investment Committee regarding an update on investment performance for Q4, 2024.

Summary of Total Fund Investment Performance and Pension Risk Management Dashboard Q4 2024

The Committee received and reviewed the quarterly updates regarding the performance of the pension plan.

Group Benefits Renewal

The Committee received the estimated annual cost of the group benefits programs based on rates effective May 1, 2025 based on information provided by the benefits providers. The report included rates for life insurance, long term disability and extended health and dental.

Health Care Spending Account (HCSA)

The Committee discussed the HCSA. This item will be addressed separately under Item 12.3.

Cost of Living Adjustments

The Committee approved cost of living adjustments for pensions in pay and pensionable earnings for members on long term disability. The Committee did not approve an increase to deferred pensions as was done in the previous year.

Approval of Actuarial Assumptions

The Committee recommended the Actuarial Valuation and Filing. This item will be addressed separately under Item 12.2.

Annual Report to the Community

The Committee reviewed and recommended changes to the Annual Report to the Community. A final draft will be reviewed at the Committee's May meeting.

Documentation Provided:

- N/A

For Decision**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **12. Pension & Benefits Committee Report**

12.2 Actuarial Valuation of the Pension Plan, January 1, 2025**Background:**

The University of Waterloo pension plan is a defined-benefit plan. The Plan funded by contributions from the employees and the University, and by investment returns.

An actuarial valuation report is required to be filed with the Ontario pension regulator at least every three years. In practice the Committee commissions a report on an annual basis for planning and monitoring purposes and recommends filing the valuation more regularly than required. Most recently, the Board of Governors approved to file the valuation as at January 1, 2024 at its meeting on June 26, 2024.

It is recommended that the January 1, 2025 valuation of the University Pension Plan is filed with the regulators. Committee members will recall reviewing the actuarial valuation assumptions at a on January 17, 2025.

At its meeting on March 21, 2025, the Pension & Benefits Committee recommended that the Board of Governors approve the RPP Actuarial Valuation and filing.

Recommendation:

That on the recommendation of the Pension & Benefits Committee that the Board of Governors approve the filing of the actuarial valuation as of January 1, 2025 for the University of Waterloo Pension Plan with the regulator, as presented.

Documentation Provided:

- TBD

For Decision**Open Session**

To: Board of Governors
From: Sarah Hadley, Chief Financial Officer
Patricia Hancock, Controller

Date of Meeting: April 15, 2025

Agenda Item: 12.2 RPP Actuarial Valuation and Filing Recommendation

Summary

An actuarial valuation report for the Registered Pension Plan (RPP) is required to be filed with the Ontario pension regulator, the Financial Services Regulatory Authority of Ontario (FSRA), and the Canada Revenue Agency (CRA) at least every three years. In practice, the actuarial valuation is prepared on an annual basis for planning and monitoring purposes and the actuarial valuation is filed more regularly than required. Each time the actuarial valuation is filed it provides certainty on the University pension contributions required for the next 3 years. It is helpful to file the actuarial valuation more frequently than required to provide certainty on required University contribution levels for the upcoming 3-year period. Further, when the results of the actuarial valuation on a going concern basis demonstrate that the pension funded position is strong, filing the actuarial valuation provides flexibility through lower minimum required pension contributions.

Based on the results of the actuarial valuation prepared by Aon, the actuary to the RPP, as at 1 January 2025, management recommends that this actuarial valuation be filed with FSRA and the CRA.

Overview and Highlights

The actuarial valuation report as at 1 January 2024 was filed with FSRA and the CRA.

In preparation for the work on the 1 January 2025 valuation, the Pension & Benefits Committee reviewed the actuarial valuation assumptions for this valuation, as recommended by Aon, in its January 2025 meeting.

The 1 January 2025 valuation, as prepared by Aon, shows that the RPP is in going concern surplus position as at that date. This means that no special payments to fund a going concern deficit apply for the next 3 years.

Financial Impact

A summary of the actuarial valuation results as at 1 January 2025 for the RPP is included in the attached appendix, and more detail is available in the attached Aon slides.

Risk Considerations

Filing the actuarial valuation as at 1 January 2025 with FSRA reduces risk to the University by providing certainty on required RPP funding levels for the next 3-year period (one additional year of funding certainty).

Next Steps and Future Considerations

Following the Pension & Benefits Committee's review of the 1 January 2025 actuarial valuation for the RPP and a recommendation to the Board to file it, the Board will review this recommendation in its April 2025 meeting. Following the Board's review and approval to file this actuarial valuation, management will work with Aon to complete the filing by September 2025.

Documentation Provided

Appendix - Summary of the Actuarial Valuation Results for the Registered Pension Plan

Appendix - Summary of the Actuarial Valuation Results for the Registered Pension Plan

| Going Concern Valuation Results (in millions) | January 1, 2025 | January 1, 2024 |
|---|------------------------|------------------------|
| Plan Assets | \$2,792 | \$2,416 |
| Plan Liabilities | (\$2,661) | (\$2,505) |
| Funding Excess/(Unfunded Liability i.e. Deficit) | \$131 | (\$89) |
| <p>Once the audited financial statements are finalized, the plan assets will be updated in the filing copy of the valuation (based on past experience a small adjustment to market value of plan assets is likely).</p> <p>This liability is calculated using the going concern assumptions at the most recent valuation. The analysis is performed using the market value of assets with a Provision for Adverse Deviation, as prescribed by the Pension Benefits Act (Ontario). This valuation approach is on the basis that the plan continues to operate indefinitely as a going concern.</p> | | |

| 2025 Member and University Contributions (in millions) | Required Payments Based on January 1, 2025 Filed Valuation | Required Payments Based on January 1, 2024 Filed Valuation |
|--|---|---|
| Member Contributions | \$54 | \$53 |
| University Contributions | | |
| University Current Service Cost | \$54 | \$53 |
| Statutory Special Payments to Reduce Unfunded Liability | \$0 | \$10 |
| <p>The University plans its contribution level to the RPP through the budget process considering the Funding Policy & Guideline.</p> | | |

For Information

Open Session

Date of Meeting: April 15, 2025
To: Members, Board of Governors
From: Gen Gauthier-Chalifour, University Secretary
RE: **12.3 Pension & Benefits Committee Report**

12.3 Health Care Spending Account

Material to support this item will be provided under separate cover in advance of the meeting.

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **13. Report of the Vice-President Research and International**

13.1 Annual Research Report

Charmaine Dean, Vice-President Research and International will present the 2024 Annual Report. The Report highlights research, international and entrepreneurial program data, outputs and outcomes for 2024 across the thematic areas of: lead unconventional innovation; lead fundamental research and scholarship; advance research partnerships; convene international partnerships; engage in research excellence; and, support transformative research.

Governors will note that Senate also received the 2024 Annual Research Report at its meeting on January 27, 2025.

Documentation Provided:

- 2024 Annual Research Report

LEAD ADVANCE ENGAGE AND SUPPORT RESEARCH

ANNUAL SENATE REPORT 2023/24

CONFIDENTIAL

UNIVERSITY OF
WATERLOO







TABLE OF CONTENTS

4 Lead Unconventional Innovation

4 Waterloo Ventures

8 Lead Fundamental Research and Scholarship

8 Research Funding

13 Canada Foundation For Innovation
2023 Projects

14 Quantum Research

18 Advance Research Partnerships

19 Partnership Funding

20 Convene International Partnerships

21 Waterloo International

22 Engage in Research Excellence

23 New And Renewed Research Chairs

28 Support Transformative Research

29 Inclusive Research

30 Safeguarding Research

32 Research Ethics

34 Data Notes



LEAD UNCONVENTIONAL INNOVATION: WATERLOO VENTURES

U15 Universities globally producing investment-backed undergraduate entrepreneurs

Pitchbook Top 100 - (Total Jan 2013 – Sept 2024)

| Rank | University | Founders | Companies | Capital Raised |
|------|--------------------------------|----------|-----------|----------------|
| 1 | University of Waterloo | 562 | 478 | \$20.0B |
| 2 | McGill University | 558 | 511 | \$19.9B |
| 3 | University of Toronto | 531 | 488 | \$26.3B |
| 4 | University of British Columbia | 367 | 323 | \$5.6B |
| 5 | Queen's University | 272 | 243 | \$8.3B |
| 6 | University of Western Ontario | 194 | 184 | \$2.4B |

2023/24 University of Waterloo Entrepreneur Program Overview

Cornerstone program

150–200 STUDENT TEAMS

received entry-level entrepreneurship training and mentorship through the critical customer discovery process.

Up Start program

30 TEAMS OF FACULTY MEMBERS AND GRADUATE STUDENTS

received mentorship and funding that totalled \$450,000 to explore the commercialization potential of deep tech inventions and ventures.

Velocity incubator program

70 TEAMS OR 150 CLIENTS

predominantly from the University of Waterloo received founder mentorship and support, including development space.

WatCo

500–1000 FACULTY AND STUDENTS

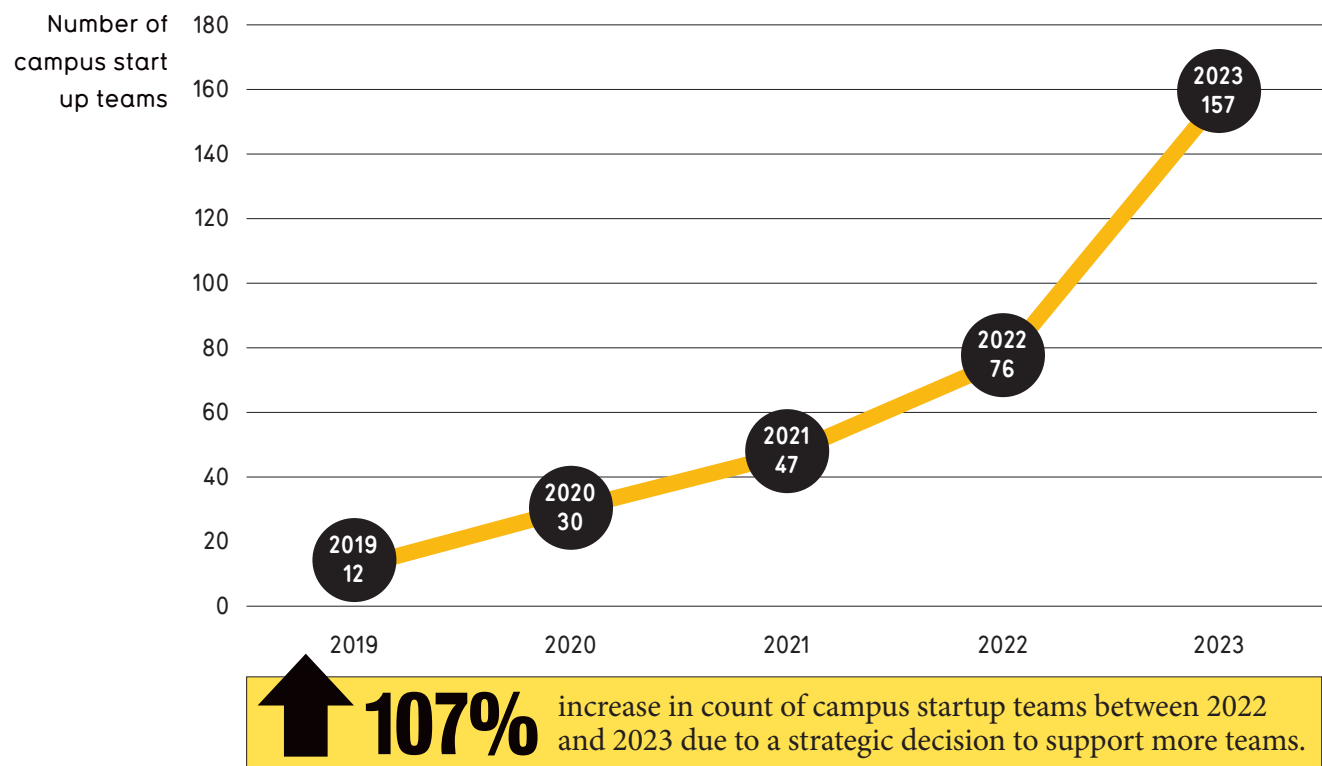
received IP\Commercialization educational and IP development support.

U15 Universities globally producing investment-backed undergraduate female entrepreneurs

Pitchbook Top 100 - (Total Jan 2013 – Sept 2024)

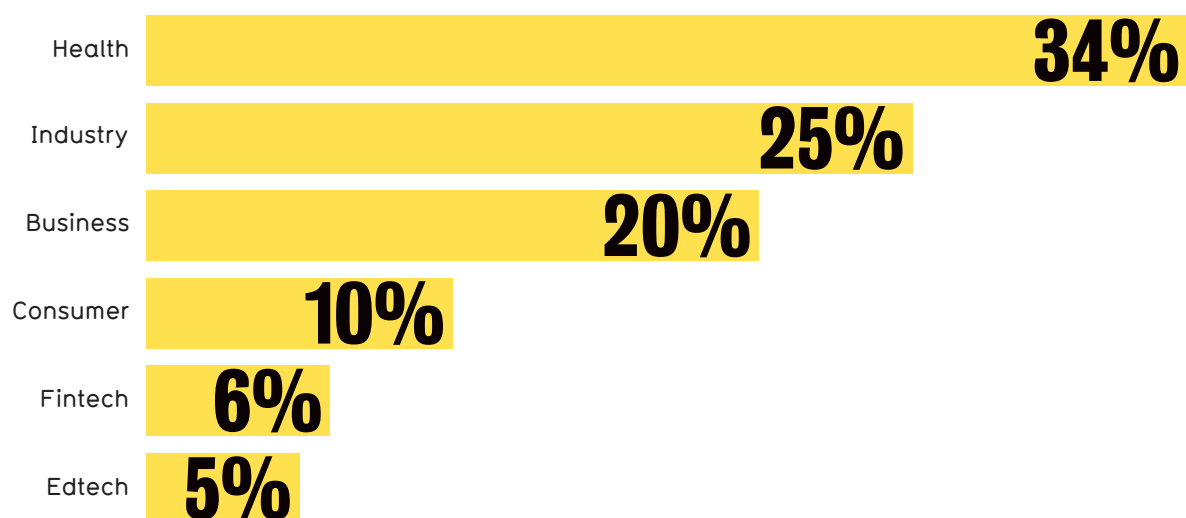
| Rank | University | Female Founders | Companies | Capital Raised |
|------|--------------------------------|-----------------|-----------|----------------|
| 1 | McGill University | 93 | 92 | \$1.1B |
| 2 | University of Toronto | 79 | 76 | \$677M |
| 3 | University of Waterloo | 51 | 50 | \$582M |
| 4 | Queen's University | 41 | 41 | \$2.4B |
| 5 | University of British Columbia | 41 | 41 | \$412M |

Growth of University of Waterloo Campus Startup Teams



Source: Velocity internal tracking

Percentage of 2023 Campus Startup Teams by Type



Source: Velocity internal tracking



For a comprehensive list of recent Velocity founder stories, visit

www.discovervelocityincubator.ca



Innovation Arena

In late November 2024, the new Innovation Arena opened in downtown Kitchener.

It is a space for the forging of health-tech, deep-tech and software company partnership and growth.

Expected outcomes of the Innovation Arena and its partnerships

Create
730 SKILLED JOBS

Support of
135 BUSINESSES

Commercialize
150
new health-related products,
services and processes

“

The Innovation Arena is driven by a community that has a common vision, a bold strategy and the talent, research and ideas to deliver on possibilities. Momentum in the Waterloo region and the city of Kitchener is building to support technology-inspired innovations in health care and delivery. The Innovation Arena will also play a crucial role in expanding the impact and scope of Waterloo's flagship incubator, Velocity.”

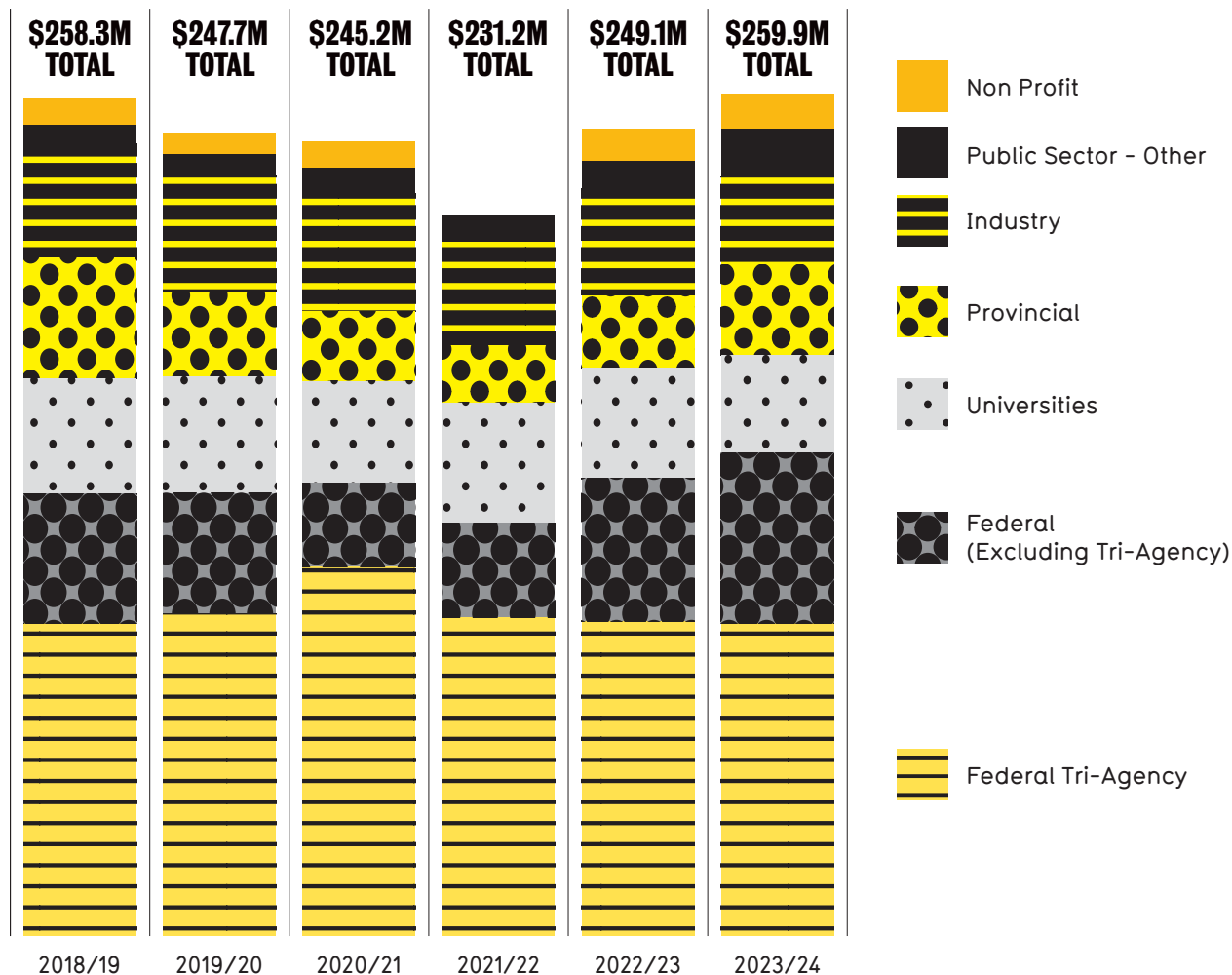
– VIVEK GOEL, PRESIDENT
AND VICE-CHANCELLOR OF THE
UNIVERSITY OF WATERLOO

LEAD FUNDAMENTAL RESEARCH AND SCHOLARSHIP: RESEARCH FUNDING

FEL beam exciting a protein,
created using AI

University of Waterloo Total Research Funding

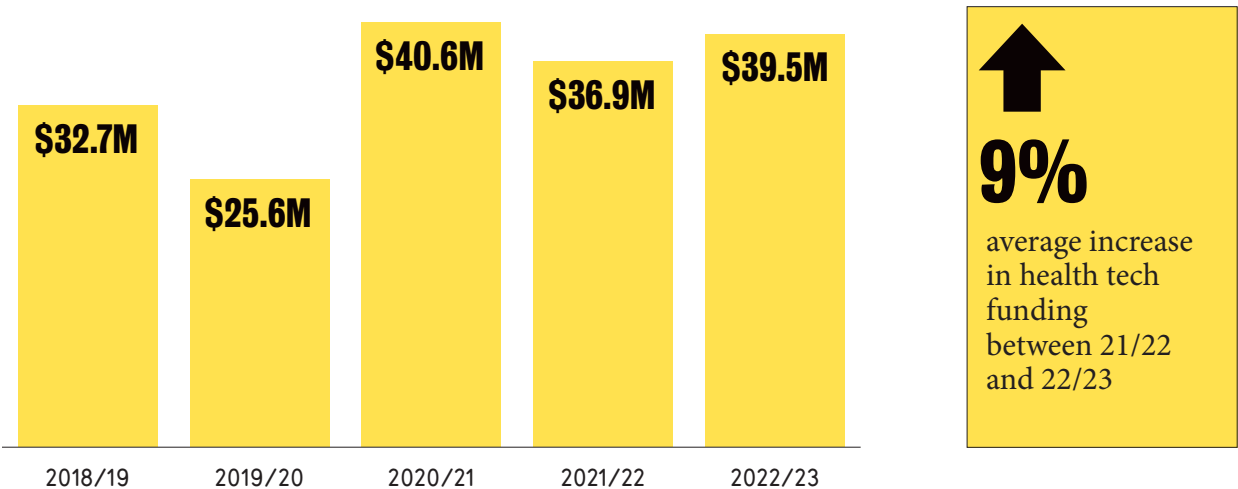
See page 34 for university data note



4%

increase in overall research funding between 22/23 and 23/24. Source: InfoEd

University of Waterloo Health Technology Funding



See data notes for health technology funding methodology



Sylvia Jones, Deputy Premier and Minister of Health speaks at the announcement event.
Photo credit: Jordon Flemming

2024 announcement

**A new hospital
will be built in the
University of Waterloo**

David Johnston Research
and Technology Park

Advancing transformational
health innovation locally and
globally by connecting the
University of Waterloo’s health
and medical expertise with
Regional primary care

U15 NSERC funding 23/24

| | |
|--------------------------------|---------|
| University of Toronto | \$89.1M |
| University of British Columbia | \$83.3M |
| McGill University | \$65.6M |
| University of Alberta | \$65.0M |
| University of Waterloo | \$53.7M |
| University of Calgary | \$40.2M |
| Université Laval | \$36.9M |
| McMaster University | \$34.0M |
| University of Ottawa | \$31.2M |
| University of Western Ontario | \$30.9M |
| Université de Montréal | \$29.4M |
| Queen's University | \$25.8M |
| University of Saskatchewan | \$25.7M |
| Dalhousie University | \$24.2M |
| University of Manitoba | \$22.2M |

| Year | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|---------------|---------|---------|---------|---------|---------|
| Waterloo Rank | 4 | 4 | 5 | 5 | 5 |

Source: Open Canada.
See data notes for exclusions and inclusions

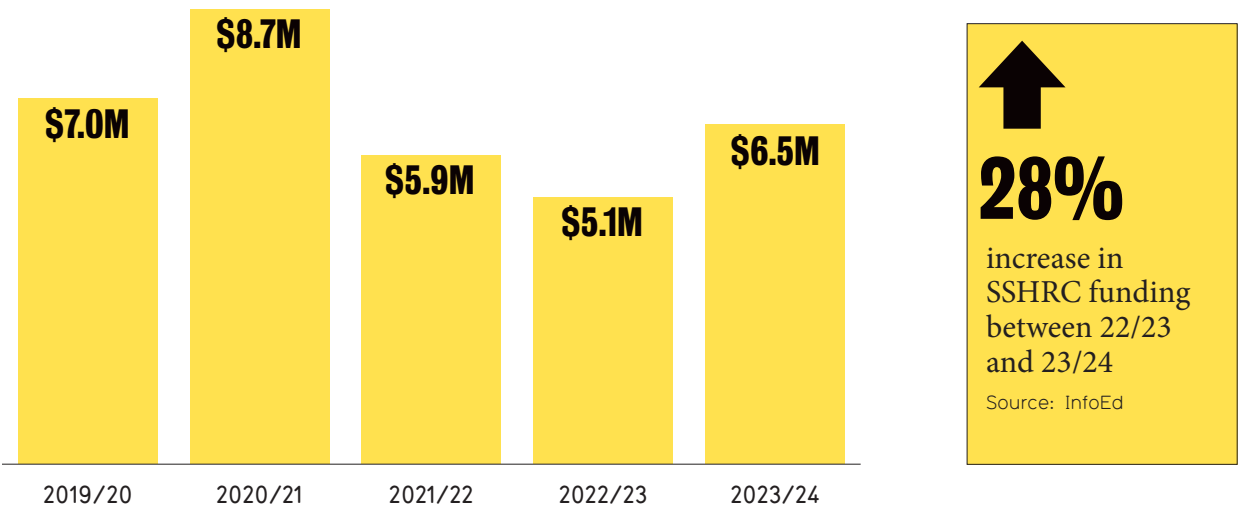
Comprehensive University CIHR Funding 2023/24

| | |
|-------------------------------------|--------|
| University of Victoria | \$8.7M |
| Simon Fraser University | \$8.2M |
| University of Waterloo | \$7.0M |
| University of Guelph | \$6.1M |
| York University | \$5.8M |
| Toronto Metropolitan University | \$5.5M |
| Memorial University of Newfoundland | \$4.7M |
| Carleton University | \$3.0M |
| Université du Québec à Montréal | \$2.8M |
| Concordia University | \$2.2M |
| University of Windsor | \$1.9M |
| University of Regina | \$1.7M |
| Brock University | \$1.7M |
| University of New Brunswick | \$0.9M |
| Wilfrid Laurier University | \$0.7M |

| Year | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|---------------|---------|---------|---------|---------|---------|
| Waterloo Rank | 2 | 1 | 1 | 2 | 3 |

Source: Open access CIHR public database. This new data source reports all project funding that has been dispersed- the previous CIHR database reported all successful projects. Historic data has changed due to this new way of reporting.

University of Waterloo SSHRC Funding



SSHRC Insight Development Grants – University of Waterloo and National Success Rates

Insight Development Grants foster research in its early stages and enable the development of new research questions, as well as experimentation with new methods, theoretical approaches and/or ideas.

| SSHRC Insight Development Grants | 2020/2021 | 2021/2022 | 2022/2023 | 2023/2024 | 2024/2025 | Average % change across all years |
|----------------------------------|-----------|-----------|-------------|-----------|-------------|-----------------------------------|
| Waterloo # applications | 22 | 17 | 22 | 26 | 32 | +12% |
| Waterloo success rate | 55% | 53% | 64% | 42% | 56% | +4% |
| National success rate | 45% | 56% | 56% | 48% | 43% | +5% |
| Waterloo \$ full awards | \$672,226 | \$541,853 | \$1,019,970 | \$656,930 | \$1,131,674 | +26% |

Source: SSHRC public awards database

LEAD FUNDAMENTAL RESEARCH AND SCHOLARSHIP: CANADA FOUNDATION FOR INNOVATION 2023 PROJECTS

The Canada Foundation for Innovation (CFI) is a non-profit corporation that invests in research infrastructure at Canadian universities, colleges, research hospitals and non-profit research institutions.

\$30.5M

Awarded to the
University of Waterloo
in the 2023 decision year

Canadian Free Electron Laser (FEL) Project

Enable energy flow monitoring through molecules and materials with applications in light harvesting and photo-control of molecular properties.

\$10,006,500

Canadian Alliance in Cold Spray Technology (CACST)

Develop Cold Spray specific powder synthesis and transformative 3D additive manufacturing including innovative coatings and parts for intelligent manufacturing.

\$8,123,420

Canadian Technology Accelerator for Digital Transformation of Manufacturing (CAN-DX)

Create, disseminate, and implement new knowledge and technologies driving the Digital Manufacturing Industry 4.0.

\$6,458,020

UPSCOPE: Understanding Geothermal Energy and Energy Geo-storage Research Laboratory

Develop low-to-intermediate temperature geothermal energy harvesting and underground energy storage experimentation.

\$2,723,302

Canadian Vision Imaging Centre (CVIC)

Enable imaging of the eye at the cellular level; the structure and function of the eye; and the integration of vision and body.

\$2,362,150

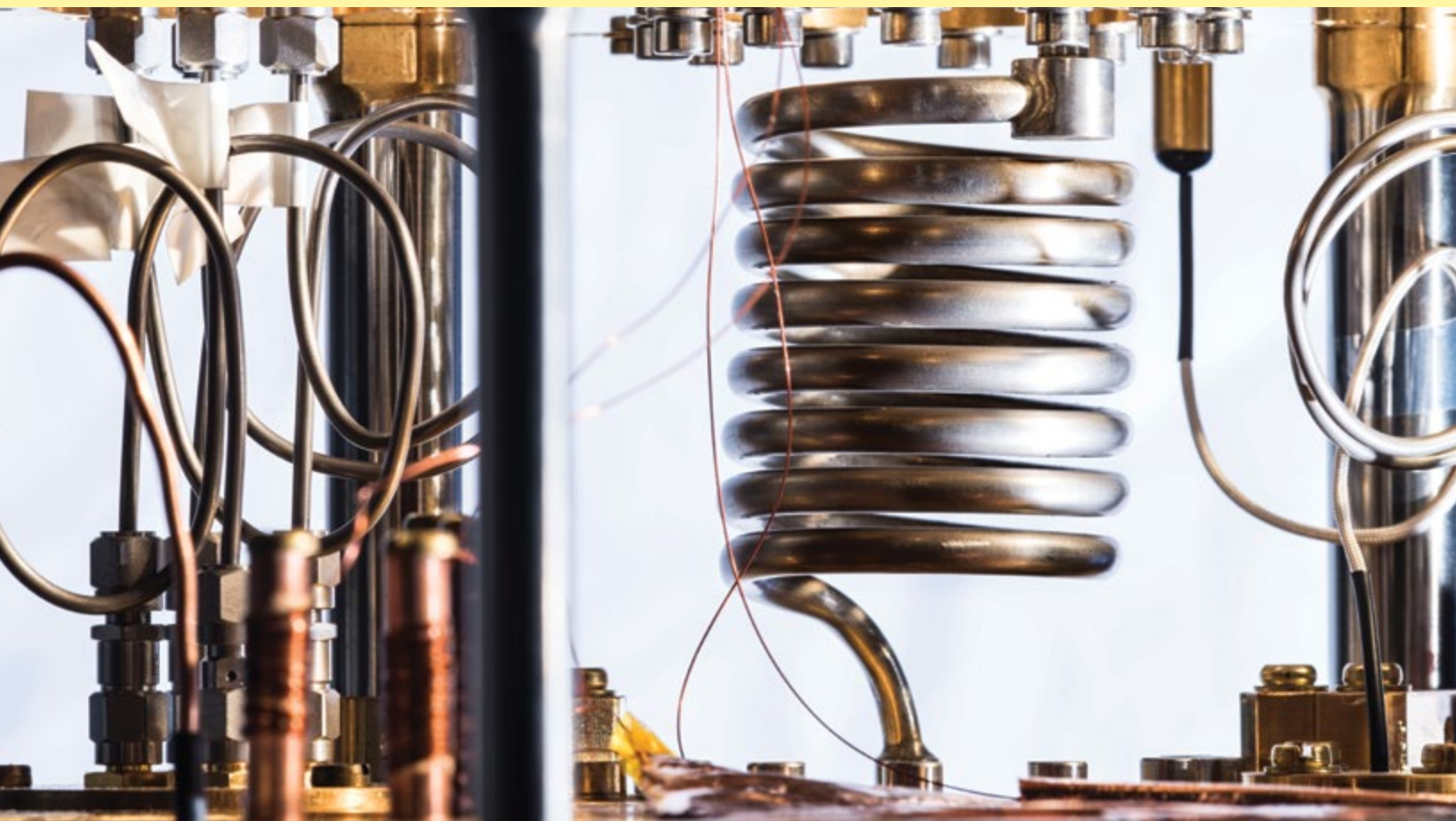
Privacy, Security, and Cryptography in Online and Physical Environments

Isolate potentially malware - laden devices without harming the privacy or security of existing users of the technologies.

\$800,000

\$ values shown reflect only the 40% CFI contribution amount

LEAD FUNDAMENTAL RESEARCH AND SCHOLARSHIP: QUANTUM RESEARCH



Two companies spun out of the University of Waterloo received funding from the federally-funded Regional Quantum Initiative. The initiative funds breakthroughs by high potential quantum companies and world-leading research centres =
\$4.3M

High Q Technologies Inc. **\$3.7M**

Develop quantum-enabled scientific instruments for ultra-high sensitivity biophysical and chemical analysis

Foqus Technologies Inc. **\$601.9K**

Develop quantum information algorithms and machine learning techniques to enhance the sensitivity of magnetic resonance technology

Dilution fridge:
Chris Wilson's quantum
systems laboratory

NSERC Alliance–Strengthening Capacity 2023

11 quantum projects = \$16M



Jonathan Baugh
\$1,481,200
Next-generation photonic source to enable quantum remote sensing and communications



Kazi Rajibul Islam
\$2,128,817
Benchmarking and optimizing a large-scale trapped ion quantum processor



Bradley Hauer
\$1,350,000
Next-generation technology to access new regimes of quantum sensing



Michael Reimer
\$1,500,000
Portable semiconductor nanowire quantum sensors with enhanced efficiency and timing resolution.



Jan Kycia
\$1,113,491
Low temperature material characterization of superconducting devices for quantum computing

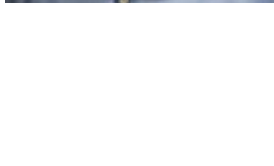
\$2,500,000
Hybrid quantum repeater node for practical quantum networks and timing resolution.



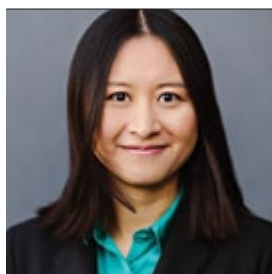
Adrian Lupascu
\$1,137,724
Development of a scalable superconducting quantum computing platform based on fluxonium qubits



Germán Sciaini
\$1,480,000
Unlocking Quantum Secrets: The CanCL Initiative for Atomic-Level Characterization of Quantum Materials and Single-Photon Sources



\$1,465,706
Superconducting levitation in the quantum regime—a platform for quantum science and technology



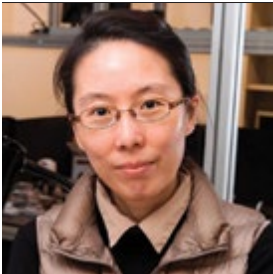
Lan Wei
\$1,690,122
Towards large-scale spin qubit quantum computers: simulation, modeling and experiment



Christopher Wilson
\$241,000
Advanced manufacturing for quantum simulation

NSERC Alliance

Quantum Grants = \$1M



Na Young Kim
\$1,028,700
Quantum Rydberg Exciton Radars (REX-R)

NSERC Alliance

International = \$50K



Jonathan Baugh
\$25K
Improved scalability of silicon quantum computing with ambipolar devices



Adrian Lupascu
\$25K
Quantum information processing with multilevel systems

NSERC Alliance

Quantum Consortia = \$9.1M



Douglas Stebila
\$4.1M
Accelerating the transition to quantum-resistant cryptography



Thomas Jennewein
\$5M
Oeyssat User INvestigation Team (QUINT)

Comparative NSERC Alliance

Strengthening Capacity Funding 2023

| | |
|---|---------|
| University of Waterloo | \$16.1M |
| The University of British Columbia | \$6.7M |
| Université de Sherbrooke | \$4.8M |
| McMaster University | \$4.7M |
| University of Calgary | \$3.0M |
| Queen's University | \$2.5M |
| Institut national de la recherche scientifique (INRS) | \$2.4M |
| University of Toronto | \$2.2M |
| University of Ottawa | \$1.6M |
| McGill University | \$1.5M |
| Université de Montréal | \$1.3M |
| École de technologie supérieure | \$1.2M |
| École Polytechnique de Montréal | \$0.9M |
| University of Windsor | \$0.8M |
| Toronto Metropolitan University | \$0.5M |

Percentage of NSERC National Quantum Strategy Funding (2023) by Top 15 Institutions in Canada

| | |
|---|--------|
| University of Ottawa | 34.93% |
| University of Waterloo | 20.13% |
| The University of British Columbia | 11.98% |
| Universite de Sherbrook | 11.11% |
| University of Alberta | 9.94% |
| University of Toronto | 6.90% |
| University of Calgary | 3.35% |
| McMaster University | 0.49% |
| The University of Western Ontario | 0.15% |
| Institut national de la recherche scientifique (INRS) | 0.15% |
| Toronto Metropolitan University | 0.10% |
| Simon Fraser University | 0.10% |
| McGill University | 0.10% |
| Ecole Polytechnique de Montreal | 0.10% |
| Carleton University | 0.10% |

Source: National quantum funding project database –
see data notes for specifics

Innovation for Defence Excellence and Security (IDEaS) funding for Institute for Quantum Computing (IQC) faculty (2023/24) = \$8.9M



David Cory
\$2,980,789
*Quantum Enhanced
Navigation, QuNav*
Partners: Quantum Valley,
Ideas Lab, MSubs Ltd.,
CAE Ltd.



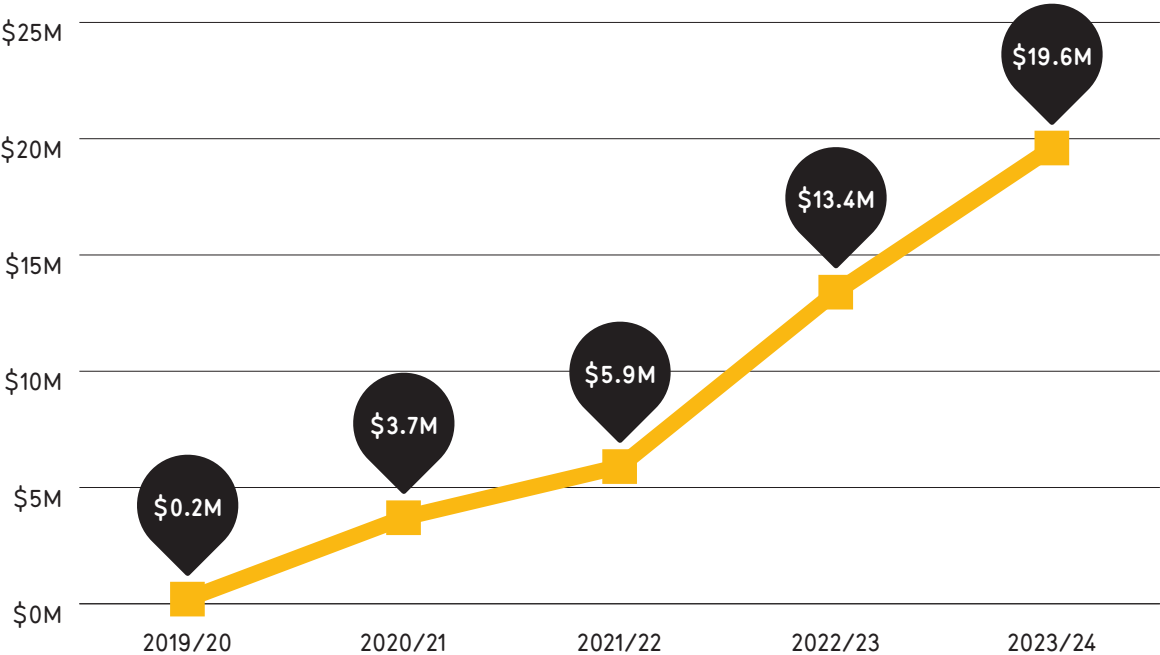
Christopher Wilson
\$3,000,000
*Microwave
Quantum Radar*
Partners: Qubic Inc.,
Zero Point Cryogenics
Inc., Carleton University



Thomas Jennewein
\$2,999,436
*Reliable and Agile
Quantum Key Distribution
Networks and Beyond*
Partners: EvolutionQ Inc.,
University of Calgary,
RHEA Inc., Université de
Sherbrooke, Stratotegic Inc.
Photonic Inc., QEYnet Inc.

ADVANCE RESEARCH PARTNERSHIPS

University of Waterloo NSERC Alliance Funding



46%

increase in NSERC Alliance funding between 22/23 and 23/24 Source: InfoEd

NSERC Alliance Project Highlight (Dec. 2023 to Dec. 2029)

Holistic Innovation in Additive Manufacturing 2.0 (HI-AM 2.0): Capitalizing on Prior Achievements and Exploring New Frontiers in Directed Energy Deposition Processes

Total award **\$6,685,177**

Total industry funding **\$1,749,038**

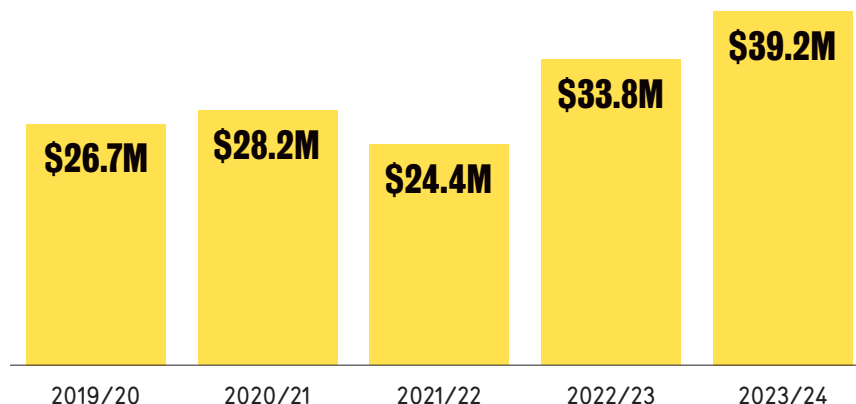
Total in-kind from industry **\$1,438,066**

NSERC alliance **\$3,498,073**

10 INDUSTRY PARTNERS

7 UNIVERSITY PARTNERS

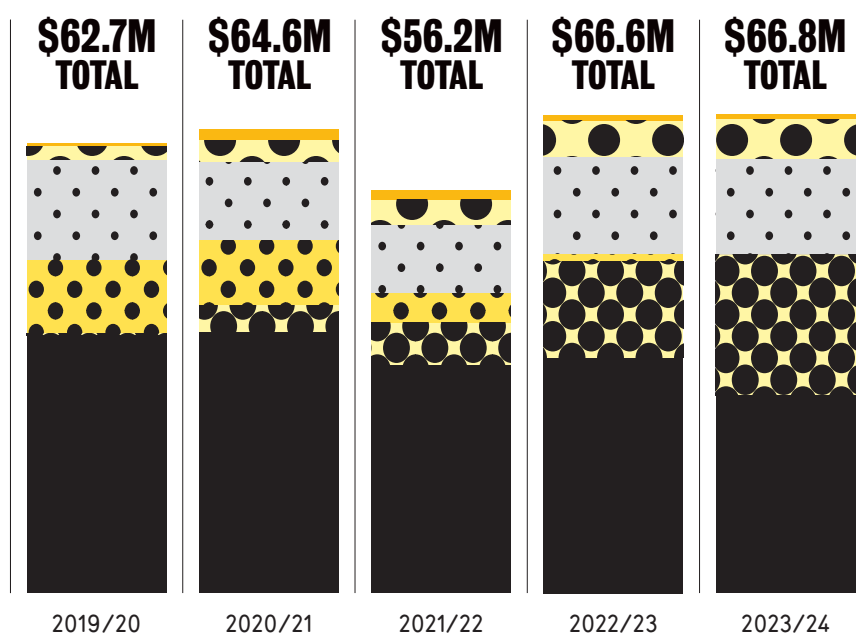
University of Waterloo Government Partnership Funding



↑ 16%
increase in total Government Partnership funding between 22/23 and 23/24







Source: InfoEd—see data notes page for more information

University of Waterloo Industry and Government Matching Partnership Funding



Since 2020/21 industry funding has generally decreased due to research and telecom sector requirements. This decrease was offset substantially in 2022/23 due to the effect that a single industry partner had on funding (\$5.7M) for that year.

Source: InfoEd

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|--|----------------|----------------|----------------|----------------|----------------|
|  Industry | \$36.0M | \$36.4M | \$31.8M | \$32.8M | \$27.6M |
|  NSERC Alliance | \$0.2M | \$3.7M | \$5.9M | \$13.4M | \$19.6M |
|  Other (Fed Dev, APC, Engage as examples) | \$14.1M | \$10.9M | \$9.5M | \$13.6M | \$13.3M |
|  Mitacs Inc | \$1.7M | \$3.1M | \$3.6M | \$5.1M | \$5.6M |
|  OCI | \$0.5M | \$1.5M | \$1.3M | \$0.7M | \$0.7M |
|  NSERC - CRD | \$10.3M | \$9.1M | \$4.1M | \$1.0M | \$0.0M |
| Total | \$62.7M | \$64.6M | \$56.2M | \$66.6M | \$66.8M |

CONVENE INTERNATIONAL PARTNERSHIPS



CONVENE INTERNATIONAL PARTNERSHIPS: WATERLOO INTERNATIONAL

Enhance international partnerships and connections

Convened

160+ PARTNERSHIP MEETINGS

Partnership meetings across

31 COUNTRIES

Hosted

40+ INTERNATIONAL DELEGATIONS

to Waterloo

Coordinated meetings across

ALL 6 FACULTIES

to explore areas of mutual research interest and collaboration

Executed

21 INTERNATIONAL AGREEMENTS

support faculty priorities to increase internationalization and facilitate inbound and outbound student mobility

Support international talent pipeline development and student mobility

Managed

6

Emerging Leaders in the America's Student Exchange scholarships

6

Canada-Association of Southeast Asian Nations Scholarships

4

ERAMUS (European Union student exchange) exchange opportunities

Develop new international opportunities

Secured and managed

\$350,000

for the Global Skills Opportunity Student Mobility Project to enable international experiences for students who identify as low-income, living with a disability, Indigenous

Established the University of Twente-Waterloo staff international experience grant to share best practices and encourage collaboration

Safety Abroad Monitoring

Count of

registered trips

4940

Count of countries

trips registered to

93

Percentage of

undergraduate

students with

monitored trips

14%

ENGAGE IN RESEARCH EXCELLENCE



ENGAGE IN RESEARCH EXCELLENCE: 2023/24 NEW AND RENEWED RESEARCH CHAIRS

Canada Excellence Research Chairs (CERC) program recruits world-leading scientists to establish Canadian universities as centres of excellence and secure Canada's reputation as a global leader in research and innovation.

In 2023/24 Waterloo received two CERCs valued at \$12M over eight years.



Sara A. Hart
NEW - CERC -
Developmental Science
Strengthening expertise in developmental psychology, behavioral genetics, education and cognitive science



Renée J. Miller
NEW - CERC -
Data Intelligence
Using foundational data tools to create principled data curation solutions to ensure valid and unbiased insights

Applied Public Health Chairs (APCs) fund mid-career applied public health researchers to undertake inclusive and equitable applied research programs that tackle pressing public health challenges.

In 2023/24 Waterloo received one APC valued at \$1.5M over five years.



William Wong
NEW – Applied Public Health Chair - HIV and Sexually Transmitted and Blood-Borne Infections (STBBI)
Helping guide policy and decision-making to ultimately improve HIV/AIDS and STBBI care through interdisciplinary training in computer science, machine learning, economic evaluation and health services

ENGAGE IN RESEARCH EXCELLENCE: NEW AND RENEWED RESEARCH CHAIRS

May 1, 2023 to May 1, 2024

Developing Technologies for the Future



RENEWED-CRC
Luis Ricardez-Sandoval
NSERC Tier 2
Multiscale Modeling
and Process Systems

*Developing new
computational tools to
design products and
systems for energy and
advanced manufacturing.*



NEW-CRC
Valerie Ward
NSERC Tier 2
Biomanufacturing

*Investigating the use
of microalgae as green
cell-factories to make
chemicals and proteins
by establishing light-
driven bioprocesses for
industrially relevant
compounds.*





Pushing the Frontiers of Knowledge



NEW-CRC
Travis Craddock
NSERC Tier 1
Quantum
Neurobiology

Providing models that describe the basic biophysical behaviour of the neuroinflammatory cascade.



NEW - CRC
Aukosh Jagannath
NSERC Tier 2
Mathematical
Foundations of Data
Science

Using data science, high dimensional statistics, and average case analysis for solving high dimensional non-convex optimization problems.



RENEWED - CRC
Christopher Eliasmith
NSERC Tier 1
Theoretical
Neuroscience

Developing a mathematical theory by building biologically-realistic models to understand brain process information.



NEW - CRC
Ruodu Wang
NSERC Tier 1
Quantitative Risk
Management

Working across a wide variety of stakeholders in the financial industry to design risk management tools and procedures.

Understanding and Enhancing Human Experience



NEW-CRC
SSHRC Tier 2
Talena Atfield
Tentewatenikonhra'khánion
(We Will Put Our Minds Together)

Contextualizing life at Ohswe:ken (Six Nations) during the first quarter of the 20th Century.



RENEWED-CRC
Andrew Bauer
SSHRC Tier 2
Taxation, Governance and Risk

Examining the influence of agency issues on tax planning, including governance mechanisms.



NEW-CRC
Lai-Tze Fan
SSHRC Tier 2
Technology and Social Change

Identifying and breaking down the unseen social implications of technology through the use of data-driven research on AI-biased design and production.

Accelerating Sustainability



RENEWED-CRC
Laura Hug
NSERC Tier 2
Environmental Biology

Defining microbial diversity at contaminated sites and identifying currently unknown metabolic functions through sequencing DNA and RNA.



NEW-CRC
Chantel Markle
NSERC Tier 2
Wildlife Ecohydrology and Global Change

Studying the effects of climate-mediated disturbances on habitat use and function and developing techniques to detect and predict changes in wildlife resilience.



NEW-CRC
Tizazu Mekonnen
NSERC Tier 2
Sustainable Multiphase Polymers

Creating new biocatalyst technology for biodegradable polymers and sustainable antimicrobial materials for the agri-food industry.

Advancing Health and Well-being



NEW-CRC
Zahid Butt
CIHR Tier 2
Interdisciplinary
Research for Pandemic
Preparedness

Understanding ‘syndemics,’—those interrelated interactions between diseases and social and behavioural factors that result in adverse consequences.



RENEWED-CRC
Mark Ferro
CIHR Tier 2
Youth Mental Health

Investigating the epidemiology, trajectories and mechanisms that lead to childhood multimorbidity to identify at-risk youth and inform prevention and intervention efforts to eliminate childhood multimorbidity.



NEW-CRC
Kaylena Ehgoetz
Martens
CIHR Tier 2
Gait and
Neurodegeneration

Investigating the relationship between walking behaviour and neurodegeneration with the goal of understanding the complexity of walking to identify at-risk individuals and track their progression.





SUPPORT TRANSFORMATIVE RESEARCH

SUPPORT TRANSFORMATIVE RESEARCH: INCLUSIVE RESEARCH



Provide specialized EDI advice for research grant proposals:

- 200+ specialized consultations on research equity and Indigenous research
- 200+ specialized grant application reviews
- Over \$1.3 million in Indigenous research funding supported

Support researchers in developing their inclusive research capacity:

- 40+ training sessions including the launch of the “Building Inclusive Research Capacity (BIRC)” Program which offers five core courses every semester to all researchers including student researchers
- Launched the “A Better First Draft (ABFD)” Program to support faculty in building their understanding of inclusion in their research and translating this into their grant applications

Collaborate with EDI research partners:

- Continue to lead the CRC Equity Action Plan update
- Co-founded and continue to lead a national dialogue through the Network of Indigenous Research Administrators (NIRA) from post-secondary institutions across Canada
- Continue to work with the Office of Indigenous Relations to establish research supports to Indigenous data sovereignty, project management and community connection.



UNIVERSITY OF
WATERLOO



SUPPORT TRANSFORMATIVE RESEARCH: SAFEGUARDING RESEARCH

The University of Waterloo’s Safeguarding Research team works collaboratively across campus to ensure that every faculty member receives assistance with understanding and implementing research security guidelines in their research portfolios.

Internal Research Security Collaborators

- University of Waterloo Departments and faculty members
- Procurement and Contract Services
- Information Technology Services
- Graduate Studies and Postdoctoral Affairs
- Waterloo Centres and Institutes

External Collaborators

- Ontario Community of Practice for Research Security and the U15
- Ministry of Colleges and Universities
- Ontario Solicitor General
- Public Safety and Emergency Preparedness of Canada
- Global Affairs Canada
- Department of National Defence
- NSERC, CIHR, SSHRC and CFI

International Collaborators

United States

- Stanford University
- Harvard University
- Massachusetts Institute of Technology
- Texas A&M University

United Kingdom

- University of London
- Queen Mary University of London

European Union

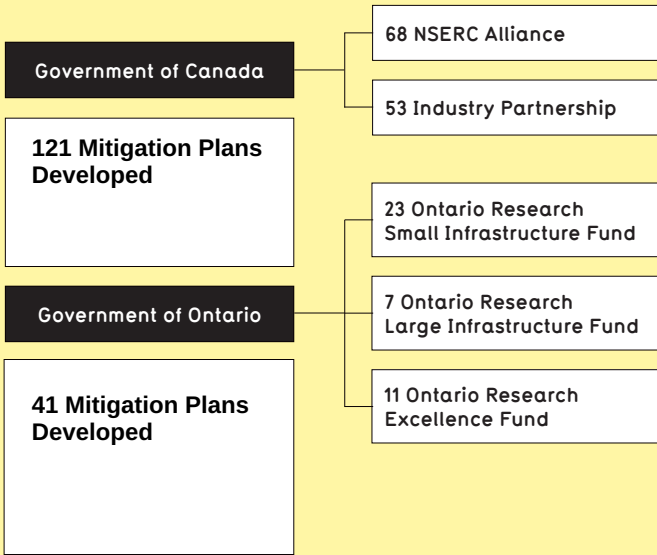
- Technical University of Munich
- Dutch Embassy Representatives

Japan

- Government Representatives

Grant-related security risk mitigation plans developed and/or reviewed, 23/24

The Safeguarding Research Team provides extensive risk mitigation services that ensure faculty grant applications successfully move past the security risk stage.

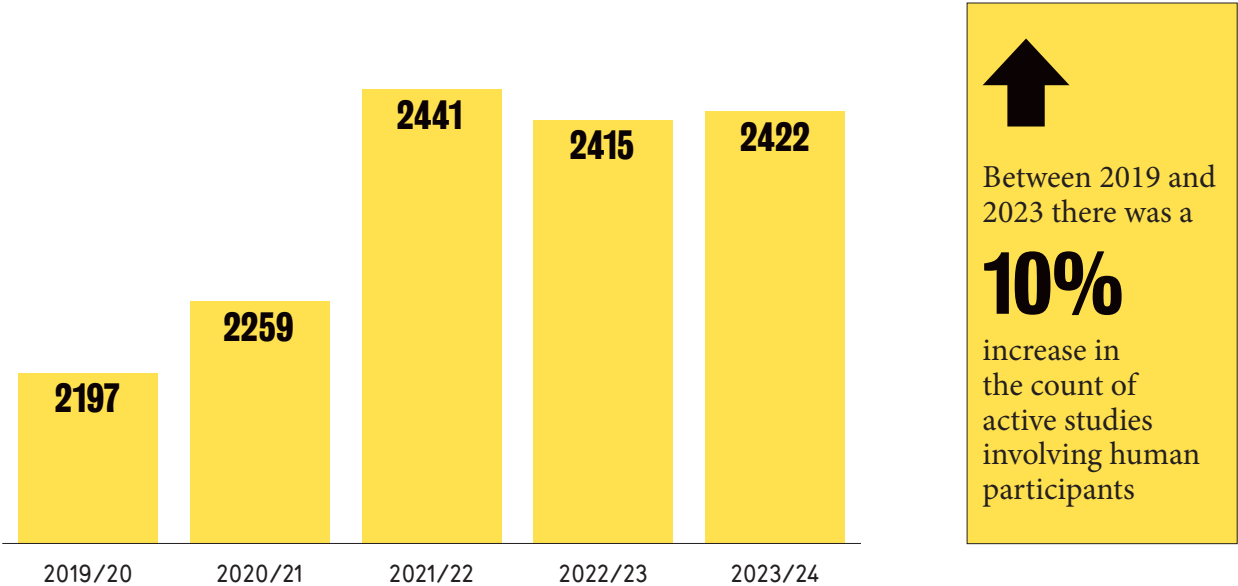


SUPPORT TRANSFORMATIVE RESEARCH: RESEARCH ETHICS

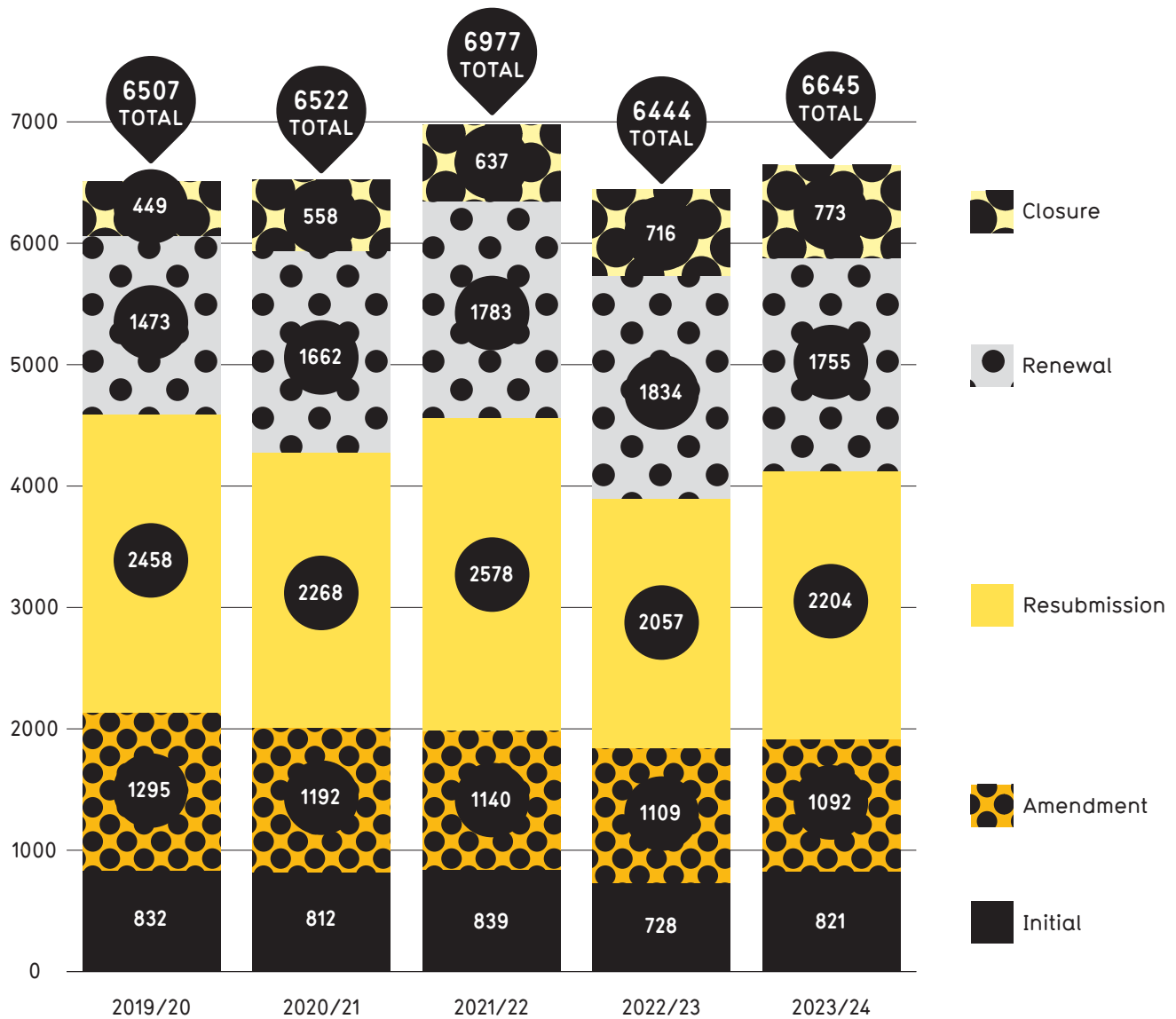
All ethics reviews are handled in a timely manner and faculty and students are supported through the entire research cycle from initial submission to study closure. More than 6500 reviews are conducted annually.






- Waterloo’s Research Ethics Boards (REB) and the Office of Research Ethics (ORE) are committed to supporting faculty, staff, and students with their research.
- Collective aim is to ensure research conducted under the auspices of Waterloo is done ethically and contributes positively to society.
- ORE is a central support for researchers navigating complex research-related ethical issues.
- The REBs and ORE are proud to be part of the advancement of scientific and scholarly progress while cultivating a culture of ethical and responsible research practice.

Number of active studies with human participants per year



Number of ethics protocol submissions by type and year



| | Types of Protocol Submissions | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|---|-------------------------------|---------|---------|---------|---------|---------|
|  | Closure | 449 | 588 | 637 | 716 | 773 |
|  | Renewal | 1473 | 1662 | 1783 | 1834 | 1755 |
|  | Resubmission | 2458 | 2268 | 2578 | 2057 | 2204 |
|  | Amendment | 1295 | 1192 | 1140 | 1109 | 1092 |
|  | Initial | 832 | 812 | 839 | 728 | 821 |
| | Total | 6507 | 6522 | 6977 | 6444 | 6645 |

DATA NOTES

Page 5

- **U15 Universities globally producing investment-backed undergraduate entrepreneurs**

Source: Pitchbook annual ranking of Universities: Top 100 colleges ranked by startup founders

- **23/24 University of Waterloo Entrepreneur Program Overview – Internal tracking**

- **U15 Universities globally producing investment-backed undergraduate female entrepreneurs**

Source: PitchBook Universities: Female founders edition

Page 6

- **Growth of University of Waterloo Campus Startup Teams and Percentage of 2023 Campus Startup Teams by Type**

Source: Internal Velocity tracking

Page 7

- **Expected outcomes of the Innovation Arena and its partnerships**

Source: Initial key performance indicator targets set out for Federal Economic Development Agency funding

Page 9

- **University of Waterloo Total Research Funding**

Source: Internal pre-award database – InfoEd – Fiscal years are Mar 31 to April 1.

Data note– Universities funding group includes Waterloo internal funding + non-University funding that flows through Universities (i.e. CFI grants at other Universities on which Waterloo is a co-applicant)

Page 10

- **University of Waterloo Health Research and Technology**

Source: CIHR + NSERC + SSHRC + CFI public databases using a combination of keywords

Page 11

- **U15 NSERC Funding 2023/24**

Source: Government of Canada NSERC public funding database

Exclusions:

Alexander Graham Bell Canada Graduate Scholarships – Doctoral

Alexander Graham Bell Canada Graduate Scholarships – Master’s

Canada First Research Excellence Fund

Canadian Graduate Scholarships Foreign Study Supplements

NSERC Student Ambassadors – Vanier Canada Graduate Scholarship Tri-Council – Doctoral 3 years

Inclusions:
NSERC CERCs and CRCs

- **Comprehensive University CIHR Funding 2023/24**

Source: Government of Canada CIHR grants and awards open government database

Page 12

- **University of Waterloo SSHRC Funding**

Source: Internal pre-award database – InfoEd – Fiscal years are Mar 31 to April 1.

- **SSHRC Insight Development Grants – Waterloo and National Success Rates**

Source: Government of Canada SSHRC public competition statistics

Page 13

- **Canada Foundation for Innovation 2023 Projects**

Source: Canada Foundation for Innovation Funded projects and results public database

Page 15

- **NSERC Alliance—Strengthening Capacity**

Source: Government of Canada NSERC funded projects database

Page 16

- **Percentage of NSERC National Quantum Strategy Funding (2023) by Top 15 Institutions in Canada**

Source: Government of Canada NSERC Innovate/National Quantum Strategy– data included: Alliance International quantum – Alliance quantum – Quantum consortia – Quantum create

- **Innovation for Defence Excellence and Security (IDEaS) funding**

Source: Government of Canada DND IDEaS public funded projects database

Page 18

- **University of Waterloo NSERC Alliance Funding and NSERC Alliance Project Highlight**

Source: Internal pre-award database – InfoEd – Fiscal years are Mar 31 to April 1.

Page 19

• University of Waterloo Government Partnership Funding and University of Waterloo Industry and Government Matching Partnership Funding

Source: Internal pre-award database – InfoEd – Fiscal years are Mar 31 to April 1.

Government match of industry funding shows the Government portion of matching/leveraged funds for the following project sponsors:

Communitech

OCI (Ontario Centre for Innovation)

Ministry of Colleges & Universities (MCU) – ORF-RE (Ontario Research Fund – Research Excellence)

APC (Automotive Partnerships Canada)

NSERC: Engage Grant | Engage Plus Grants

I2I (Idea to Innovation Program)

Interaction Grant

IRC (Industrial Research Chairs Program)

Other

Partnership Workshops Grants

Strategic Project Grants Program (STP)

CDE

CRD (Collaborative Research and Development)

Alliance Advantage Grants

Alliance Consortia Quantum Grants

Alliance International Grants

Alliance Quantum Grants

Alliance Society Grants

Alliance Grants – Canadian Nuclear Safety Commission (CNSC) – Small Modular Reactors

Alliance Grants – CSE- Research Communities

Alliance Grants – Mission Grants

Alliance Grants – National Science Foundation

Alliance Grants – NOVA Program

Alliance Grants – NRCAN – Small Modular Reactors

Alliance Grants – SSHRC Sustainable Agriculture Research Initiative

NSERC – NSF – Global Centres

DND/NSERC RSCH PARTNERSHIP PGM

SSHRC – Partnerships | Strategic Grants

OCE – CMM | CCIT | CPRO | CEET | CE | INC/CCR

FedDev – AMF (Advanced Manufacturing Fund) | ARC (Applied Research & Commercialization) | ICP (Investing in Commercialization Partnerships) | TDP (Technology Development Program) | Other

MITACS – NCE | non NCE | Mitacs Inc

All NCE Sponsor Types

Horizon Europe

Page 21

- All Waterloo International data comes from internal tracking interfaces

Page 29

- All Equity, Diversity and Inclusion (EDI) data comes from internal tracking interfaces

Page 31

- Safeguarding Research grant-related security risk mitigation plan and negative decision data from internal tracking interfaces

Page 32 and 33

- All Ethics data comes from internal tracking interfaces.

Acknowledgements: The content of this report has been compiled with the assistance of senior leaders across all relevant portfolios in the Office of Research and International.

Report date: November 2024

Suggested citation: Office of the Vice-President, Research and International Annual Senate Report, November, 2024

UNIVERSITY OF
WATERLOO



UNIVERSITY OF WATERLOO
200 UNIVERSITY AVE. W., WATERLOO, ON, CANADA N2L 3G1

uwaterloo.ca

Annual Research Report

Charmaine B. Dean

**Vice-President, Research &
International**

Board of Governors - April 15, 2025

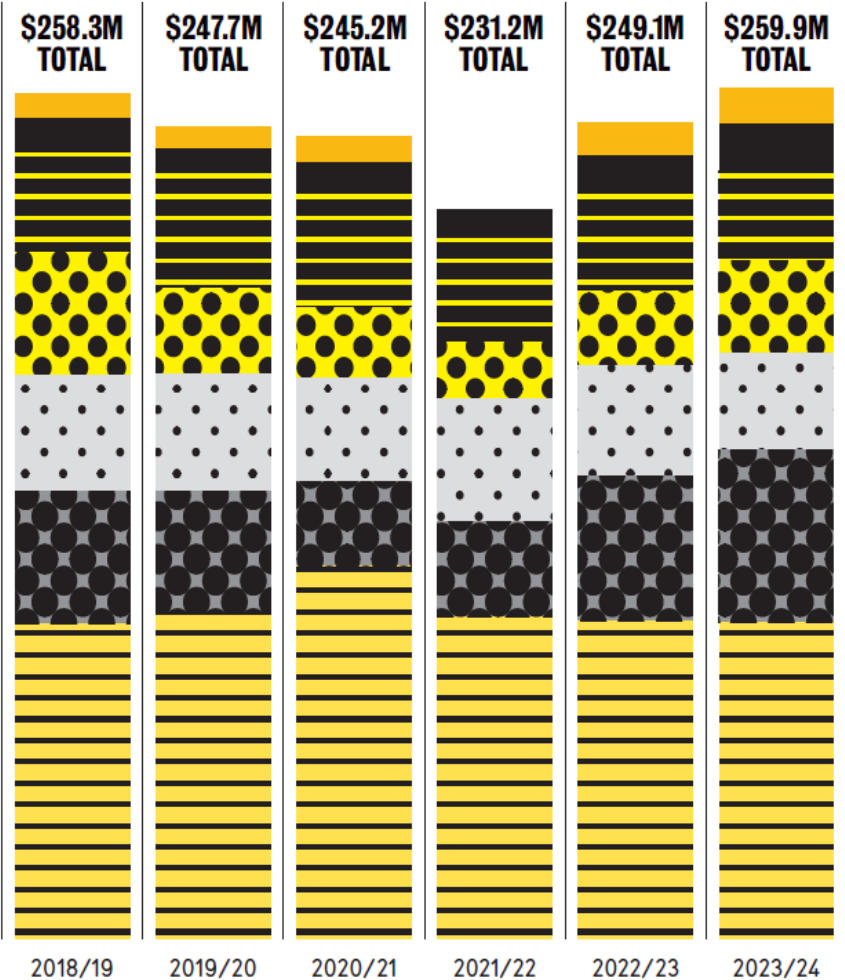


**UNIVERSITY OF
WATERLOO**



Total Research Funding

Overall, there was a 4% increase in research funding from 22/23 to 23/24

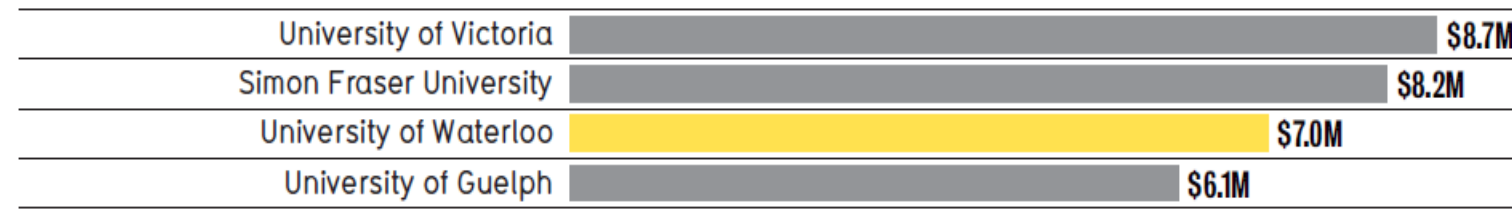


Tri-Agency Funding

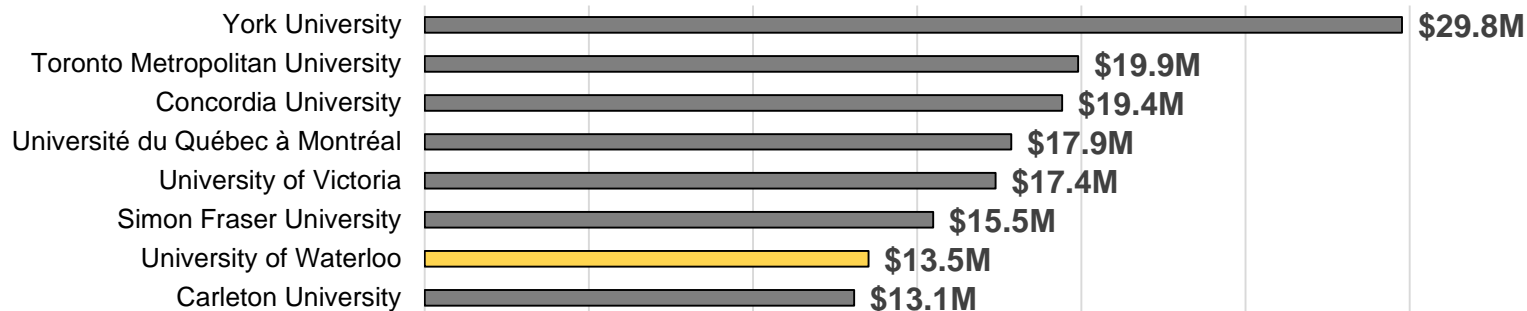
U15 NSERC funding 23/24



Comprehensive University CIHR Funding 2023/24

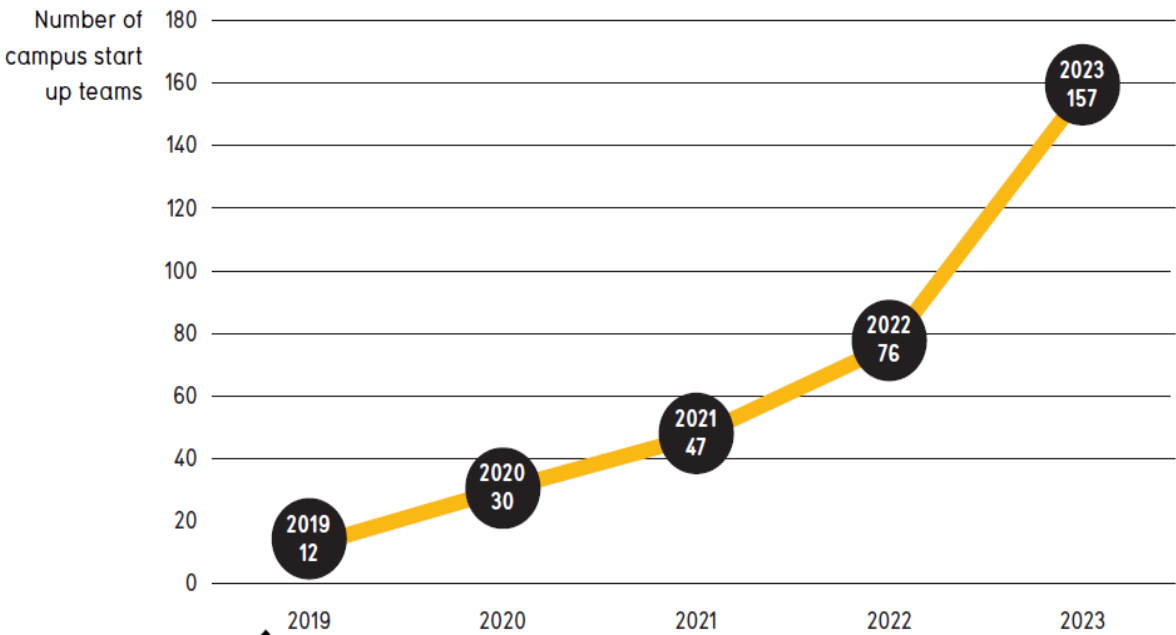


Comprehensive University SSHRC Funding 23/24



Innovation Arena

Growth of University of Waterloo Campus Startup Teams



↑ 107% increase in count of campus startup teams between 2022 and 2023 due to a strategic decision to support more teams.

Source: Velocity internal tracking



Innovation Arena opened
Nov. 2024

The space: 90,000 sq. ft purpose-built building to connect leading innovators from across industries and sectors.

Partners: Federal Economic Development Agency of Canada, Province of Ontario, City of Kitchener

Safeguarding Research

1) New and updated Safeguarding Research guidelines are complex

- Research Security Guidelines for Ontario Research Funding Programs
- The National Security Guidelines for Research Partnerships
 - National Policy on Sensitive Technology Research and Affiliation of Concern (STRAC) and the Sensitive Technology Research Affiliation (STRA) list
 - National Research Organization (NRO) list

2) Education and support

- Customized safeguarding research workshops delivered to Faculties, October 2024 to January 2025
- 121 mitigation plans developed for federally funded projects
- 41 mitigation plans developed for provincially funded projects
- Best practices developed for procurement of major infrastructure

3) Collaboration with government bodies and other higher education institutions

- Ministry of Colleges and Universities, Ministry of the Solicitor General
- Innovation, Science and Economic Development and Public Safety Canada
- G7 Allies
- Council of Ontario Universities
- U15 Canada
- Alliance of Canadian Comprehensive Research Universities

4) Partnership diversification



Rogers partnership highlight 2024

1) Research and knowledge transfer

- Rogers Research Chair in Network Automation
- Technology Executive Program (TEP)
- New research collaborations in smart micro grids and network resiliency

2) Student engagement

- MBET Commercial viability study stream
- Corporate Innovation program
- Hackathons and scholarships

3) Ecosystem development

- Upcoming activities with Ontario Center for Innovation and Centre of Excellence in Next Generation Networks (CENGN)
- Upcoming engagements with Velocity through Hackathons and technology readiness programs



Collaborative Digital Research Infrastructure in Canada (Graham Centre Refresh (new name- NIBI))

1) Graham Centre Refresh:

- Critical investment in digital infrastructure and advanced research computing.
- Provides robust compute capacity, high performance, shared and secure storage for groundbreaking research

2) Funding:

~\$21.8M Innovation, Science & Economic Development Canada through Digital Research Alliance of Canada
AND

~\$21.2M Ontario Ministry of Colleges through Compute Ontario AND

~\$4M Waterloo sustainability fund

3) Project costs:

- Construction
 - Warm-water cooling loop captures heat waste and redirects it the adjoining Mike and Ophelia Lazaridis Quantum-Nano Centre
- Data cluster and data management upgrade
- Cloud storage



Key Priorities: 2025/2026

- Change management – federal, provincial governments
- Safeguarding Research
- Major external partners: government, industry
- Global research partnerships: (e.g., Canada-France Quantum Alliance; Horizon Europe; Global South, etc.)
- Transition of Centers and Institutes to Global Futures Networks
- Task Force on Principles for Institutional Priorities

UNIVERSITY OF WATERLOO



PAGE 10

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **14. Report of the Vice-President, Academic and Provost**

14.1 University Professor Designation

Dr. Rush will provide an update on faculty members who have recently received the [University Professor Designation](#).

The University of Waterloo recognizes exceptional scholarly achievement and international pre-eminence through the designation 'University Professor'. Once appointed, a faculty member retains the designation until retirement.

University Professor appointments are reported annually to the Board of Governors to recognize new faculty members who have achieved this prestigious designation.

UNIVERSITY OF WATERLOO
BOARD OF GOVERNORS
Report of the Vice-President, Academic & Provost
April 15, 2025

FOR INFORMATION

UNIVERSITY PROFESSOR DESIGNATION

The 2025 University Professor designations are **Anita Layton** (Applied Mathematics), **Daniel Scott** (Geography and Environmental Management), and **Donna Strickland** (Physics and Astronomy).

Since 2004, Waterloo has awarded this distinction to 35 other individuals. Please visit the following website for a complete list of designations. [University Professors](#) | [Provost Office](#) | [University of Waterloo \(uwaterloo.ca\)](#)

UNIVERSITY PROFESSOR

The University of Waterloo owes much of its international reputation and stature to the quality of its eminent professors. UW recognizes exceptional scholarly achievement and international pre-eminence through the designation “University Professor”. Once appointed, a faculty member retains the designation until retirement.

Not counting retirees, it is anticipated there will be one University Professor for approximately every 60 full-time regular faculty members, with at most two appointments each year. Such appointments are reported to Senate and the Board of Governors in March and April respectively.

Selection Process

1. Annually, nominations will be sought from Faculty deans, directors of schools and department chairs, as well as from the university community generally. A nominee shall have demonstrated exceptional scholarly achievement and international pre-eminence in a particular field or fields of knowledge. The individual who nominates a colleague is responsible for gathering the documentation and submitting it to the vice-president academic & provost before the December break. The University Tenure, Permanence & Promotion Committee will act as the selection committee; its decisions are final.
2. A nomination must be supported by at least six signatures from at least two UW departments/schools and must be accompanied by a curriculum vitae and a short, non-technical description of the nominee’s contributions.
3. A nomination must also be accompanied by letters from the nominee’s Dean, and from at least two and no more than five scholars of international standing in the nominee’s field from outside the University. The scholars are to be chosen by the nominee’s Chair/Director in consultation with the Dean and the nominator. The letter of nomination should explain why these particular scholars were chosen.
4. Letters soliciting comments from scholars shall be sent by the Chair/Director. Scholars shall be asked to comment on the impact and specific nature of the nominee’s most influential contributions, addressing their responses directly to the Vice-President, Academic & Provost.
5. The dossiers of unsuccessful nominees remain in the pool for two additional years. The appropriate Dean should provide updated information each year.

James W.E. Rush
Vice-President Academic & Provost

For Decision**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **14.2 Faculty of Environment Restructure**

The Faculty of Environment has undertaken a review resulting in a change to its departmental restructure and faculty constitution. As such, the Faculty of Environment is recommending to remove the existing Department of Knowledge Integration ("KI") from the organizational structure and move the KI programs into the School of Environmental resources and Sustainability ("SERS").

In accordance with the [University of Waterloo Act](#), the Senate has responsibility "to make recommendations to the Board of Governors relative to the creation, establishment, maintenance, modification, or removal of organizational structures such as faculties, schools, institutes, departments or chairs within the University." (section 22a).

At its meeting on April 7, 2025, the Senate reviewed and recommended to the Board of Governors the proposed changes to the Faculty of Environment Structure.

Recommendation:

That on the recommendation of Senate, that the Board of Governors approve the removal of the Department of Knowledge Integration ("KI") from the organizational structure of the Faculty of Environment ("Environment", effective July 1, 2025.

Documentation Provided:

- Faculty of Environment Restructure Report

For Recommendation**Open Session**

To: Senate

From: Environment Faculty Council

Presenter(s): Bruce Frayne
Dean, Faculty of Environment

Date of Meeting: April 7, 2025

Agenda Item: **8.1 Faculty Organizational Change – Department of Knowledge Integration**

Recommendation/Motion

To recommend that the University of Waterloo Board of Governors approve the removal of the Department of Knowledge Integration ("KI") from the organizational structure of the Faculty of Environment ("Environment"), effective July 1, 2025 (the "Effective Date").

Summary

For the reasons outlined below, Environment has decided to move the KI programs into the School of Environment Resources and Sustainability ("SERS") and remove the KI Department from its organizational structure.

Proposal/Rationale

Environment currently has five academic units, ranging in size from three faculty members to over 30. Some of Environment's larger academic units house multiple undergraduate and graduate degree programs.

SERS and KI each have one undergraduate degree program, have the fewest students, and KI only has three faculty members. Dissolving KI as an organizational unit and moving the faculty, students and degree program into SERS provides administrative and teaching support for KI, opportunities for academic collaboration, and, based on post-Effective Date numbers is administratively feasible. Post-Effective Date, SERS would have over 300 active students compared to other departments and schools in Environment which have 400-800 active students (as of Fall 2024).

SERS and KI have consulted widely with students, staff and faculty members since the middle of 2024.

Jurisdictional Information

Per Section 22(a) of the *University of Waterloo Act*, 1972, Senate is empowered

(a) to make recommendations to the Board of Governors relative to the creation, establishment, maintenance, modification, or removal of organizational structures such as faculties, schools, institutes, departments or chairs within the University;

Governance Path

- i. Environment Faculty Council - January 16, 2025
- ii. Senate – April 7, 2025

For Decision**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **15. Policies & Compliance**

15.1 Bill S-211: Forced Labour in Canadian Supply Chains Report

In compliance with Bill S-211, *An Act to Enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act*, the University is required to submit a report to the federal government.

The Audit & Risk Committee considered the report at its meeting held March 20, 2025 and has recommended that the Board of Governors consider the report for approval.

Recommendation:

That, on the recommendation of the Audit & Risk Committee, the Bill S-211 Annual Report be approved by the Board of Governors.

Documentation Provided:

- Bill S-211 Report Cover Memo
- Bill S-211 Annual Report

For Decision**Confidential Session**

To: Audit & Risk Committee
From: Sarah Hadley
Chief Financial Officer

Date of Meeting: March 20, 2025

Agenda Item: **15.1 Bill S-211 Forced Labour in Canadian Supply Chains Report**

Summary

Bill S-211, An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act and to amend the Customs Tariff came into force January 1, 2024. The Act requires annual reporting on the University's work to mitigate the risks of forced labour and child labour in the supply chain. The Act requires that the report is reviewed and approved by the Board; following this approval, the report will be filed with Public Safety Canada and published on the University's website.

Overview and Highlights

The University completed its first report under the Act in May 2024 with advice on best practice reporting from KPMG. The report must be submitted by May 31 of each year and includes information on enhancements that the organization has made in its work on this topic in the past year. For the 2025 report, the University has followed the same format and approach as in its first annual report. Further, in the 2025 report, the University describes how it has developed and is launching a Supplier Code of Conduct.

Consultation and Engagement

This annual report was prepared by Finance in consultation with relevant stakeholders across the organization. Similarly, the development of the new Supplier Code of Conduct involved input from key stakeholders across the organization, including Legal, the Sustainability Office, and Print + Retail Solutions.

Financial Impact

There are no direct financial implications of the annual Bill S211 reporting.

Risk Considerations

The annual Bill S211 report needs to be completed in a timely manner to ensure statutory compliance and uphold the University's reputation.

From – Month Year

Alignment with Strategy, Vision, Values

This submission supports the University's vision as outlined in Waterloo at 100 and other relevant strategic documents (such as [Waterloo Values](#)) by furthering our commitments to transparency, ethical responsibility and global impact. Ensuring compliance with Bill S211 demonstrates our dedication to responsible governance and sustainable practices, which are central to the University's long-term vision of being a leader in education, research, and societal impact.

Next Steps and Future Considerations

The Board of Governors will review and approve the annual Bill S-211 report at its April 2025 meeting. Following approval, the report will be filed with Public Safety Canada and published on the University website in compliance with statutory requirements.

Documentation Provided

Bill S211 Annual Report for 2025

This report is made pursuant to Bill S-211, *An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”). The report outlines the approach and initiatives taken by the University of Waterloo (“**UWaterloo**” or the “**University**”) in the 2025 reporting year to identify and address the risks of forced labour and child labour in its business operations and supply chains.

OUR COMMITMENT

UWaterloo is committed to preventing and reducing the risk that forced labour or child labour is used in the production of goods that UWaterloo purchases.

STRUCTURE AND ACTIVITIES

UWaterloo, a corporation incorporated pursuant to the *University of Waterloo Act*, is a publicly funded, research intensive post-secondary institution with a main campus in Waterloo, Ontario and satellite campuses in Kitchener, Cambridge and Stratford, Ontario. UWaterloo has six Faculties (Arts, Engineering, Environment, Health, Math and Science) and has over 40,000 students enrolled.

SUPPLY CHAIN

The University directly purchases goods including teaching materials and supplies, computers and electronics, and research and lab equipment, from both domestic and global suppliers. In doing so, it collaborates with a number of co-operative procurement groups that operate in the Canadian public sector space.

The University also sells certain goods on campus and in some instances online, including school supplies, computer equipment and technology, branded apparel, gifts and souvenirs, personal care products and food. These goods are procured directly from wholesalers located in North America (and predominantly, Canada), who in turn source the goods from countries in Europe and Asia.

POLICIES AND DUE DILIGENCE PROCESSES

UWaterloo maintains general due diligence processes to promote responsible, ethical and legal procurement and supply chains.

The University’s strategic sourcing initiatives are premised on the fact that pricing is only one of the considerations that informs purchasing decisions: the “total cost of ownership” (and similarly “total value”) of a purchase - including with respect to social and environmental sustainability - is also key. Consistent with this, Procurement adheres to the Supply Chain Canada Code of Ethics for Professionals in the Field of Supply Chain Management. This requires its supply chain responsibilities to be exercised in a manner that promotes social rights, including conventions of the International Labour Organization. More generally, the Code also obliges adherence to all applicable laws and conventions. The Code includes internal complaint and disciplinary procedures for Code non-compliance.

UWaterloo is also member of, and makes co-operative purchases with other members of, the Ontario University Professional Procurement Management Association. The Association affirms the general principles of the UN Sustainable Development Goals, including but not limited to sustainable and social considerations as a criterion in purchasing decisions.

In addition, the University abides by the Broader Public Sector Procurement Directive (Ontario), including its Supply Chain Code of Ethics, which affirms its commitment to work continuously to improve its supply chain policies and procedures, to improve supply chain knowledge and skill levels, and to share leading practices to ensure an ethical, professional, and accountable supply chain.

Further, the University is designated a “Fair Trade Campus” by Fairtrade Canada, which requires that Fairtrade-certified coffee, tea and chocolate be sold and actively promoted at all University- and student-operated food outlets.

During the financial year 2024, the University developed standard contractual terms for its apparel suppliers, which requires the supplier to uphold just labour practices and to attest to compliance with labour laws and conventions in their country(s) of operation. The supplier is also required to attest to the labour law compliance of their contractors. In addition, the standard contractual terms permit UWaterloo to cancel or refuse contracts where the above labour standards are not complied with. UWaterloo is continuing to roll out these terms across its supplier base.

The University has also been collecting additional information about its wholesalers, and in particular, their own sourcing of products, to better identify areas of risk as articulated below.

Finally, the University maintains workplace policies and procedures to operate in compliance with provincial employment standards, human rights, and occupational health and safety legislation.

STEPS TAKEN IN THE FINANCIAL YEAR ENDED APRIL 30, 2025

In addition to the above general policies and due diligence processes, UWaterloo took specific steps throughout the financial year to prevent the risk of forced or child labour in its supply chain.

University of Waterloo is committed to increasing awareness of the requirements under Bill S-211. As part of this effort, the University’s Procurement team is collaborating with the Ontario University Professional Procurement Management Association (OUPPMA) to develop a common training framework on forced and child labour for procurement professionals. The framework aims to help procurement professionals recognize and mitigate human rights risks in supply chains, ensure compliance with Bill S-211, and support ethical procurement practices through informed decision-making, stakeholder engagement, and supplier accountability.

To provide structured training, a modular framework is being developed, offering targeted guidance on key aspects of human rights in procurement:

- **Module 1: Awareness of Human Rights in Supply Chains**
Covers the Procurement role in ethical sourcing, key compliance requirements under Bill S-211, and identifying red flags in high-risk industries.
- **Module 2: Interacting with Internal Clients on Human Rights**
Focuses on legal, financial, and reputational risks, high-risk procurement areas, and balancing cost considerations with ethical decision-making.
- **Module 3: Interacting with Suppliers on Human Rights**
Provides strategies for setting expectations, addressing violations, conducting due diligence, and enforcing a Supplier Code of Conduct.

In parallel, the Ontario university sector is working with CASPAR, a Canada wide inter-university working group on Sustainable Procurement, to develop an awareness video for their broader campus communities of decentralized purchasers. This video will cover human rights risks, modern slavery, and ethical supply chain management.

Additionally, UWaterloo has now developed a Supplier Code of Conduct. This comprehensive document outlines the institution’s commitment to collaborating with Suppliers who share and uphold our core values. The code promotes labour practices that protect against forced and child labour, unsafe working conditions and emphasizes fair wages. The code recognizes ethical business practices include money

laundry prevention, fair competition, and respect for human rights, as well as maintaining confidentiality, protecting data, and ensuring animal rights. Additionally, it highlights our commitment to supporting Suppliers who champion diversity, equity, and inclusion.

The code also emphasizes the University's environmental responsibilities, encouraging partnerships with suppliers who are committed to reducing greenhouse gas emissions, minimizing pollution, and fostering biodiversity and sustainable resource management. The code outlines our expectation that suppliers maintain healthy, safe workplaces that prioritize worker welfare, comply with safety regulations, and are prepared for emergencies. By setting these clear expectations, the University reaffirms its dedication to ethical governance, sustainability, and social responsibility in all its supplier relationships.

The University will work on introducing the Supplier Code of Conduct to its Suppliers in the 2026 financial year.

FORCED LABOUR AND CHILD LABOUR RISKS

UWaterloo has not identified any forced labour or child labour in its activities or supply chains, however, UWaterloo continues to work on identifying specific risks of forced labour and child labour that may exist in its supply chain, such as beginning to map out the locations from which its suppliers source goods as above. The University is aware that there may be higher risks associated with certain regions, Suppliers, goods, and industries.

REMEDIAL MEASURES

UWaterloo has not identified any forced labour or child labour in its activities or supply chains. As such, it has not undertaken any remedial measures.

REMEDIAL OF LOSS OF INCOME

UWaterloo has not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in its activities and supply chains. As such, it has not undertaken any income remedial measures.

TRAINING PROVIDED TO EMPLOYEES

UWaterloo currently does not provide employee training specific to forced and child labour but as noted above is working collaboratively within the sector on developing training.

ASSESSING EFFECTIVENESS

UWaterloo does not have specific procedures currently in place to assess its effectiveness in reducing and/or eliminating the risk of child labour and/or forced labour in its supply chain. In the upcoming years, UWaterloo intends to explore any methods that it can use to assess effectiveness.

APPROVAL AND ATTESTATION

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

IN WITNESS WHEREOF the authorized signing officer(s) of the University of Waterloo have executed this report as of the effective date of the signatures set out below.



) UNIVERSITY OF WATERLOO

) Name:

) Title:

) I have authority to bind the University of Waterloo

For Decision**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **17.1 Minutes of the February 4, 2025 Meeting -
CONSENT**

Recommendation:

To approve the minutes of the February 4, 2025 Board of Governors meeting, as presented.

Documentation Provided:

- Minutes of the February 4, 2025 Board of Governors meeting – Open Session

University of Waterloo
BOARD OF GOVERNORS COMMITTEE
Minutes of the February 4, 2025 Meeting
[in agenda order]

Present: Nasser Abukhdeir, Avery Akkerman, Michael Ashmore, Marc Aucoin, Aubrey Basdeo, Linda Blair, Teresa Fortney, Murray Gamble (chair), Vivek Goel (president), Neela Hassan, Nancy Heide, Andre Hladio, Bilal Khan, Brian Lipskie, Dorothy McCabe, Kristiina Montero, Terry Mundell, Nicholas Pellegrino, David Porreca, Tracy Primeau, Neil Randall, John Saabas, James Skidmore, Dan Weber, Sarah Willey-Thomas (secretary), Jennisha Wilson

Guests: Suman Armitage, Jean Becker, Alison Boyd, Graham Brown, MaryAnne Chan, Charmaine Dean, David DeVidi, Nenone Donaldson, Bernard Duncker, Stepanka Elias, Melanie Figueiredo, Paul Fieguth, Jenny Flagler-George, Genevieve Gauthier-Chalifour, Bruce Frayne, Anne Galang, Mark Giesbrecht, Mike Grivicic, Diana Goncalves, Sarah Hadley, Angela Herman, Michelle Hollis, Trevor Holmes, Chris Houser, Diane Johnston, Andrea Kelman, Jennifer Kieffer, Lili Liu, Nick Manning, Jon Mason, Norah McRae, Christine McWebb, Ian Milligan, Bessma Momani, Beth Namachchivaya, Catherine Newell-Kelly, Fayaz Noormohamed, Nicholas Pfeifle, Chris Read, Jacinda Reitsma, James Rush, Daniela Seskar-Hencic, Kathy Smidt, Allan Starr, Kerry Stryker, Brandon Sweet, Christopher Taylor, Alexie Tcheuyap, Mathew Thijssen, Caitlin Vaux, Nickola Voegelin, Tim Weber-Kraljevski, Glen Weppeler, Katy Wong-Francq

Regrets: Catherine Dong, Saheza Pardhan, Karen Redman, Asher Scaini, Jagdeep Singh Bachher, Berry Vrbancic

Organization of Meeting: Murray Gamble took the chair and Sarah Willey-Thomas acted as secretary. The secretary advised that a quorum was present.

OPEN SESSION

5. Approval of Agenda

5.1. Agenda and Minutes

5.1.1. Declarations of Conflict of Interest

No conflicts of interest were declared.

5.1.2. Approval of Agenda and Consent Items

Porreca/Khan.

To approve the agenda of the February 4, 2025 Board of Governors meeting, as presented; and, to approve or receive for information consent agenda items

16.1 - 16.3.

CARRIED

5.1.3. Business Arising from the Minutes

There were no matters of business arising.

6. Remarks from the Chair

The Chair welcomed all to the meeting and thanked Nenone Donaldson, Vice-President Advancement and her team for hosting the morning education session and also thanked members that attended the session. The Chair made note of various ongoing geopolitical and socioeconomic issues impacting post-secondary education and the need to identify opportunities and a path forward during these times.

7. Report of the President

As the President was unable to attend the meeting in person, the Chair opened the floor for members to ask questions of the President regarding current affairs in lieu of a formal report. No questions were asked.

8. Audit & Risk Committee Report

8.1. Report from the Chair

Bilal Khan, Chair of the Audit & Risk Committee, presented the report. There were no questions.

9. Building & Properties Committee Report

9.1. Report from the Chair

John Saabas, Chair of the Building & Properties Committee, presented the report. There were no questions.

10. Community & Culture Committee Report

10.1. Report from the Chair

Linda Blair, Chair of the Community & Culture Committee, presented the report. There were no questions.

11. Executive Committee Report

11.1. Report from the Chair

The Chair presented the Executive Committee report, noting the recent approval of changes to the University's Policy 33 – Ethical Behaviour to align with anti-racism and anti-hate directives issued pursuant to Bill 166, Strengthening Student Accountability and Supports Act, and which required approval by January 31, 2025, in accordance with the deadline set by the provincial government. There were no questions.

12. Finance & Investment Committee Report

12.1. Report from the Chair

Michael Ashmore, Chair of the Finance & Investment Committee, presented the report. There were no questions.

12.2. Operating Budget Update and Return to a Balanced Budget

James Rush, Vice-President Academic and Provost, presented the operating budget update, as well as a three year plan to return to a balanced budget.

The Board discussed opportunities for revenue generation through the new hospital project, and other options for addressing the deficit such as external debt and a reduced timeline to achieve a balanced budget. The board also discussed how funds are used and viewed at department and faculty levels.

12.3. 2025-26 Tuition and Co-op Fees

Jennifer Kieffer, Interim Associate Provost, Integrated Planning and Budgeting, presented the 2025-26 Tuition and Co-op Fees. It was noted that the schedules included as part of the report would be updated to reflect the 2025-26 fee schedule. The fees are as presented for approval.

Nicholas Pfeifle, President of the Waterloo Undergraduate Student Association, made a representation to the Board to express concern over the Co-op fee increase and the benefits received from this increase.

Norah McRae, Associate Provost, Co-operative and Experiential Education responded to questions and concerns raised during the representation, highlighting the need for the increased fees in order to continue service levels, and consultation undertaken.

The Board discussed proposed tuition increases and potential impact on enrollment, and concerns regarding the Co-op fee increase and the impact on student experience.

A governor requested that the motion be taken in two parts, to separate consideration of the tuition rate increases from co-op fee increases.

Abukhdeir/Porreca.

That “approval of 2025-2026 Tuition Rate Increases” and “approval of 2025-26 Co-op Fees” be presented as separate questions.

CARRIED

Ashmore/Skidmore.

That the Board of Governors approve the Tuition Rate Increases for 2025-26, effective May 1, 2025, as presented.

CARRIED

Ashmore/Primeau

That the Board of Governors approve Co-op Fees for 2025-26, effective May 1, 2025, as presented.

CARRIED

12.4. 2025-26 Campus Housing Fees

Jacinda Reitsma, Vice-President, Finance & Administration, presented the 2025-26 Campus Housing Fees. It was noted that the fees were being increased in accordance with the seven-year housing fee plan presented to the Board at its meeting held February 6, 2024.

Members discussed concerns expressed by the Graduate Student Association that the increases to housing fees were being made without commensurate increases to other graduate student funding. Members also discussed the impact housing fee increases would have on the competitiveness of campus housing in the current market.

Ashmore/Fortney.

That the Board of Governors approve the 2025-26 residence fee rates, effective Fall 2025, as presented.

CARRIED

12.5. Student Service Fees

Jacinda Reitsma, Vice-President, Finance & Administration, presented the updated student service fees, and noted that the fees were reviewed and received input from the Student Services Advisory Committee.

Ashmore/Weber.

That the Board of Governors approve the Student Service Fees for all full-time and part-time undergraduate students effective May 1, 2025, as presented.

CARRIED

13. Governance Committee Report

13.1. Report from the Chair

The Chair presented the Governance Committee report, noting consent item 16.3.1, approved earlier in the meeting, will amend the governance year to run from September 1 – August 31. There were no questions.

13.2. Governance & Leadership Committee: Proposed Terms of Reference

The Chair presented the proposed terms of reference for the new Governance & Leadership Committee, which reflected a modernized mandate for the existing Governance Committee.

**Board of Governors
Minutes of the Meeting held February 4, 2025**

Members discussed membership of internal governors on Board Committees, and in which cases membership on a committee can be increased.

Fortney/Skidmore.

That the Board of Governors approve:

- a) That the name of the Governance Committee be amended to the "Governance & Leadership Committee"; and**
- b) That the existing terms of reference for the Committee be repealed and replaced with the new proposed terms of reference; and**
- c) That the new Committee title and terms of reference be effective immediately.**

CARRIED

13.3. Presidential Nominating Committee Membership

The Chair presented the proposed Board appointees for membership on the Presidential Nominating Committee, in accordance with Policy 50 – The President of the University.

Fortney/Skidmore.

That the Board of Governors approve the following members for appointment to the Presidential Nominating Committee: Linda Blair, Tracy Primeau, Sahezaad Pardhan, Diana Vangelisti, Nicholas Pellegrino, Catherine Dong, and Achim Kempf.

CARRIED

14. Pension & Benefits Committee Report

14.1. Report from the Chair

Teresa Fortney, Chair of the Pension & Benefits Committee, presented the report. There were no questions.

15. Other Business

There were no matters of other business.

16. Consent Agenda

16.1. Minutes of the October 29, 2024 Meeting

To approve the minutes of the October 29, 2024 Board of Governors meeting, as presented.

CARRIED

16.2. Report of the Vice-President, Academic and Provost

16.2.2. Sabbatical and Administrative Leaves

To approve the sabbatical and administrative leaves, as presented.

CARRIED

16.2.3. Undergraduate and Graduate Admissions Update

Provided for information.

16.2.4. Academic Quality Enhancement Report

Provided for information.

16.3. Governance Committee Report

16.3.1. Governor Term End Dates – Changes Arising from By-law 1

That, on the recommendation of the Governance Committee and further to amendments to Board By-law 1 as approved by the Board of Governors on October 26, 2024, the Board of Governors approve the following:

- a) That current governor terms ending April 30, 2025 be extended to August 31, 2025; and**
- b) That current governor terms ending April 30, 2026 be extended to August 31, 2026; and**
- c) That current governor terms ending April 30, 2027 be extended to August 31, 2027.**

CARRIED

17. Items Removed from Consent Agenda

There were no items removed from the consent agenda.

February 19, 2025

Sarah Willey-Thomas,
Associate University Secretary

For Decision**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **17.2 Report of the Vice-President, Academic & Provost
- CONSENT**

17.2.1 Co-operative and Experiential Education Annual Report

Each year the Board receives for information the Co-op and Experiential Education Annual Report. Please note that the Full CEE Annual Report is available [online](#).

17.2.2 Report of the Vice-President, Academic & Provost

In accordance with [Policy 3 – Sabbatical and Other Leaves for Faculty Members](#), the Board approves sabbatical and special leaves. Enclosed for the Board's approval is the sabbatical and administrative leaves report as prepared by the Office the Vice-President, Academic & Provost.

Recommendation:

To approve the sabbatical and administrative leaves, as presented.

Documentation Provided:

- CEE Annual Report – See Supplementary Materials Folder
- Sabbatical and Administrative Leaves

University of Waterloo
SABBATICAL AND
OTHER LEAVES
Report to the Board
15 April 2025

This report is recommended for inclusion in the consent agenda.

FOR APPROVAL

Motion: To approve the following sabbatical and other leaves in accordance with policy 3– Sabbatical and Other Leaves for Faculty Members.

Background: The report on Sabbatical and Other Leaves comes to the Board of Governors at each meeting as leave requests occur throughout the year.

Granting of sabbatical and other leaves is contingent upon the faculty member's department being able to make the necessary arrangements to accommodate such an absence, and also upon the financial resources of the University in any given year. Application for leave must be made in writing to the Department Chair and approved by the Department Chair, Faculty Dean and the Vice-President, Academic & Provost based on their consistency with the criteria laid out in Policy 3. Application for sabbatical leave should include the faculty member's plans for scholarly activities while on leave.

Sabbatical and other leaves further require the approval of the Board of Governors.

1. Sabbatical Leaves

Faculty of Arts

Akhtari, Nazli, Communication Arts, July 1, 2025, to December 31, 2025, at 100% salary.
I will work on finishing my monograph focused on archival memory, historiography, and contemporary media which has been solicited by Duke University Press. I continue working on an article which examines the collections of Shangri La Museum in Honolulu. I will present my research at the American Studies Association in San Juan. I will also prepare and submit a SSHRC Insight application.

Bergsieker, Hilary, Psychology, September 1, 2025, to August 31, 2026, at 85% salary.
My quantitative psychology sabbatical project at UCLouvain will (a) demonstrate the problem of "illusory" indirect effects in mediation analysis, then (b) develop and publicize an innovative solution: An "index of individual mediation" to reveal overlooked human variation in psychological processes. This project will yield methodological insights and tools to improve mediation modeling for behavioral scientists in academia, industry, and government.

Condon, Frankie, English Language and Literature, July 1, 2025, to December 31, 2025, at 100% salary.
*I have applied for a SSHRC Insight Grant to fund research for a new book. I will use my 2025 sabbatical and my winter 2026 research term to travel for research in the US, the UK, and Europe. The title of my SSHRC application and the planned book that will result from that research is *In the House of the Hangman*, a reference to Theodor Adorno's essay, "Guilt and Defense," in which he examines the denial of implication in the Holocaust by ordinary Germans. My planned book is a memoir that traces a critical family history of implication in the institution of slavery, the "Back to Africa" movement, in American support for National Socialism prior to the American entrance into WWII, and the Federal Indian Adoption Project. In the context of this history, I explore love, shame, redemption, restitution, and reconciliation.*

de Laat, Kim, Stratford School of Interaction Design and Business, July 1, 2025, to December 31, 2025, at 100% salary.

I study the relationship between hybrid working dynamics, allocations of labour at work and home, and the implications of this allocation for gender inequality. I have received a SSHRC IDG and am currently conducting interviews for this project. My plan is to spend my sabbatical analyzing the data and writing two manuscripts, and start to write my next grant.

Fraser, Doreen, Philosophy, July 1, 2025, to December 31, 2025, at 85% salary.

My main focus and primary research project during this sabbatical will be completing the manuscript for a book entitled Formal Analogies in Physics that is under contract with Oxford University Press. Another primary activity will be drafting an application for my next SSHRC research grant to fund a new project. Expected outcomes are the book, the grant application, and research presentations.

Grossmann, Igor, Psychology, January 1, 2026, to June 30, 2026, at 100% salary.

The sabbatical will provide an opportunity to work on the Annual Review of Psychology piece on wisdom, and to connect to top researchers at the University of Pennsylvania, the University of California at Los Angeles, and the University of Stellenbosch, South Africa. At the latter two institutions I plan to forge collaboration projects, to advance inclusive and culturally-diverse research across psychology and computational sciences. Through this proposed plan combining rigorous scholarship, international partnership, and public engagement I aim to contribute significantly to the field of wisdom research and the rapidly evolving landscape of computational social science in the age of AI.

Henderson, Heather, Psychology, July 1, 2025, to December 31, 2025, at 100% salary and January 1, 2026, to June 30, 2026, at 100% salary.

My planned sabbatical leave is organized around three scholarly goals: (1) complete data analysis and writing for ongoing SSHRC-funded studies of children's interpersonal dynamics and social relationships, (2) obtain advanced statistical training in dyadic data analysis, and (3) develop a new 300-level undergraduate course.

Huang, Alan, School of Accounting and Finance, September 1, 2025, to August 31, 2026, at 85% salary.

I currently have 9 working papers in good shape in the area of finance (many appearing in top conferences in my field), and about 5 papers that are work-in-progress. I need to spend time exclusively on these projects to see their fruition. During leave I will submit to journals at least these 9 papers. I will work closely with my coauthors in a few universities in Canada, U.S. and Asia.

Jerreat-Poole, Adan, Communication Arts, September 1, 2025, to February 28, 2026, at 100% salary.

I will be writing an article on celebrity nationalism, K-pop, and fandom activism. I will also be working on a collection of short speculative fiction stories that explore aspects of queer and crip theory, technofuturism, and ecocriticism.

Koehler, Derek, Psychology, July 1, 2025, to December 31, 2025, at 85% salary

I plan to expand my research on how people make decisions, which is grounded in the distinction between fast intuitive thinking and slow deliberative thinking, by connecting it to research on lower-level cognitive processes involved in sense making. My sabbatical will be devoted to a deep dive into relevant research literature on sense making to support this new direction.

Kroeker, Greta, History, July 1, 2025, to December 31, 2025, at 85% salary.

I have two ongoing research projects. One, a UW LITE grant funded project to create a LEARN toolkit for Trauma Informed Pedagogy (I am working with S.MacDonald and B.Wiens to coordinate that toolkit with their funded Anti-Misogyny toolkit and my research partner, MacAlpine) and the SSHRC funded The Artemisa Project (TAP) on the subject of early modern (1450-1800) rape culture. I have applied for both a SSHRC Insight Grant and a Spencer Foundation Grant to support the continuation of that project (results Spring 2025). Both projects require pilot testing of the toolkit (LITE) and the teaching modules (TAP) across two consecutive terms when participants are teaching.

Moscovitch, David, Psychology, September 1, 2025, to February 28, 2026, at 100% salary.

I plan to enhance my knowledge and work on research that focuses on autobiographical memory and the brain in anxiety-related disorders. My sabbatical will afford me the opportunity to enhance and pursue new research collaborations in this area, collect and analyze new data, publish and present new papers, and submit new grant applications.

Nguyen, Tu, School of Accounting and Finance, May 1, 2025, to, April 30, 2026, at 100% salary.

My research interests are corporate finance and corporate governance, such as mergers and acquisitions, board of directors, executive compensation, corporate leverage, and firm risk taking and innovation. During my leave I plan to complete my revision for two papers under revise and resubmit, and work on other projects in various stages.

Nimubona, Alain-Désiré, Economics, May 1, 2025, to October 31, 2025, at 85% salary.

My research addresses the economics of pollution control with a focus on the design of environmental policies under imperfect competition and asymmetric information. I will work on a New Frontiers in Research Fund (NFRF)- Exploration project entitled "Ammonia as an Energy 'Currency' to Connect the Food, Energy, and Trade Sectors", in collaboration with a colleague at the University of Waterloo. I am also planning to start a new project that investigates the best ways to collaborate with vulnerable Indigenous communities in the design of national climate adaptation and mitigation policies with colleagues at the University of Waterloo and elsewhere.

Park, Robert.W. Anthropology, July 1, 2025, to June 30, 2026, at 100% salary.

I will use this leave to conduct further analyses of archaeological finds from Sir John Franklin's 1845 Northwest Passage expedition, including identification of human remains via DNA, as well as prehistoric archaeological materials I excavated in Nunavut. I will prepare those data for publication and pack and ship the artifacts to the required repositories.

Stacey, Derek, Economics, July 1, 2025, to December 31, 2025, at 100% salary.

I plan to conduct my research primarily at the University of Waterloo, though I anticipate occasional short visits to collaborate with coauthors. By modelling key mechanisms in housing markets, these projects aim to generate insights that inform housing policy and improve affordability.

Teeple, Keisuke, Economics, July 1, 2025, to December 31, 2025, at 100% salary.

My field is general equilibrium and market microstructure. I will spend 4 months at Kobe University, with visits to Kyoto University. There, I will complete a project on the optimal way in which financial trades impact prices (over time and trade volume). This will result in one publication in a top-5 economics, top-2 econ theory, or top-3 finance journal.

Wiens, Brianna, English Language and Literature, July 1, 2025, to December 31, 2025, at 100% salary.

My research examines feminist and misogynist rhetorical tropes and vernaculars of gendered violence and rape culture on social media from 2017-2027, focusing on their evolution post-#MeToo. During sabbatical, I plan to analyze longitudinal social media data, publishing findings on how these narratives shape digital and political discourse, fostering critical understanding of gendered violence in disordered digital environments.

Wilkins-Laflamme, Sarah, Sociology and Legal Studies, January 1, 2026, to June 30, 2026, at 100% salary.

During this leave I plan on making a research visit to the Norwegian Institute for Public Health, for data analysis and knowledge dissemination on the topic of spirituality and fertility. Additionally, data analysis and knowledge dissemination on the topic of religion and labour force participation, based on current SSHRC IG funded research project. The expected outcomes include: one invited lecture, two conference papers, and three journal articles.

Faculty of Engineering

Arami, Arash, Mechanical and Mechatronics Engineering, September 1, 2025, to February 28, 2026, at 100% salary.

My research focus is on neuromechanics, assistive robotics, and human-robot interaction.

During my first sabbatical after seven years at UW, I plan to collaborate with researchers at 1) AbilityLab, Chicago, 2) Imperial College, London. This sabbatical will establish new collaborations at AbilityLab, enable advancing assistive robotics for human locomotion, and strengthen existing partnerships with researchers at Imperial College.

Aultman-Hall, Lisa, Systems Design Engineering, September 1, 2025, to March 1, 2026, at 100% salary and March 1, 2026, to June 30, 2026, at 100% salary.

I will conduct research on long-distance travel and EV charging demand producing journal papers and conducting initial research for a book. Travel to several places will be undertaken to work with collaborators and conduct research interviews. I will serve on the UWaterloo Presidential search committee and finish my application for a P.Eng.

Burns, Catherine, Systems Design Engineering, September 1, 2025, to August 31, 2026, at 100% salary.

My proposed sabbatical leave will include academic travel related to human interaction with AI research, and grant writing. I intend to work on CRC renewal, NSERC discovery renewal and new lines of research in AI research.

Chandrasehkar, Naveen, Mechanical and Mechatronics Engineering, January 1, 2026, to June 30, 2026, at 100% salary.

My sabbatical leave will be used to primarily catchup with my research related to biomechanics, write the pending manuscripts, several short visits to labs to around the world explore new collaborations and to update my course notes.

Croiset, Eric, Chemical Engineering, September 1, 2025, to August 31, 2026, at 100% salary.

My research is mostly related to the decarbonization of the industrial and energy sectors via CO₂ capture and utilization. I have also recently embarked in the recovery of critical minerals, primarily nickel and cobalt. I have several late research papers that need to be published, and I will continue to write research proposals related to the above-mentioned research areas.

Devaud, Cecile, Mechanical and Mechatronics Engineering, September 1, 2025, to February 28, 2026, at 100% salary.

During my leave, I plan to work on further developments of my current research activities related to Computational Fluid Dynamics applied to turbulent combustion processes for engines and fires, in particular in the fields of hydrogen and ammonia combustion, and battery fires. I will work with several research groups in Canada and abroad, and develop new project opportunities with industry partners. The expected outcomes are the elaboration of new research initiatives and partnerships, and journal publication in top tier journals.

Gerlich, Adrian, Mechanical and Mechatronics Engineering, January 1, 2026, to December 31, 2026, at 100% salary.

My proposed sabbatical will be spent at Nasarc Technologies in Waterloo, with two objectives: develop new research directions building on a current grant, and develop teaching materials and demonstrations for teaching a welding course ME436 for the first time. This will demonstrate the impact of our research in both industry and in the classroom.

Karim, Karim, Electrical and Computer Engineering, July 1, 2025, to June 30, 2026, at 100% and July 1, 2026, to August 31, 2026, at 100% salary.

My sabbatical leave will be used to pilot and collect clinical data on a new spectral digital medical X-ray detector in emerging economies. The detector was created based on intellectual property developed at the University of Waterloo and commercialized over the past decade by a UW startup company, KA Imaging. The project will attempt to demonstrate clinical and economic benefits for underserved and remote populations globally and potentially also in Canada. A first demo site in rural Kenya has been confirmed and imaging begins August 2024. Additional sites in Kenya, India and Vietnam have also been identified.

McLachlin, Stewart, Mechanical and Mechatronics Engineering, September 1, 2025, to August 31, 2026, at 100% salary.

My area of research is orthopaedic biomechanics. The plans and expected outcomes for my 12-month sabbatical leave (plus non-teaching term) are to: (1) enhance research output with recently funded infrastructure, (2) expand my research collaborations through travel to leading international research labs in USA, UK, and the Netherlands, and (3) develop new technical elective course materials in computational biomechanics.

Musselman, Kevin, Mechanical and Mechatronics Engineering, January 1, 2026, to June 30, 2026, at 100% salary.

During this sabbatical leave, I will visit the University of Duisburg-Essen and the University of Konstanz, where I am involved in collaborative projects on 2D materials and perovskite solar cells, respectively. I will also complete a research stay with collaborator Nfinite Nanotechnology, who is scaling nanocoating technology developed in my lab, to identify new collaborative research topics.

Tsui, Ting, Chemical Engineering, January 1, 2026, to December 31, 2026, at 100% salary.

My research focuses on nanomechanics, nanofabrication, biophysics, and the effects of metal ions on health. I plan to conduct experimental work on the University of Waterloo campus, investigating the impact of metal ions in semiconductors and biomedical devices on biological cells. The expected outcome is to generate new results for several manuscripts supporting future research proposals.

Wang, Zhou, Electrical and Computer Engineering, January 1, 2026, to June 30, 2026, at 100% salary.

My research is in the areas of signal, image and video processing, multimedia quality-of-experience, biomedical signal processing, computer vision, and machine learning. I plan on short visits to several universities in Hong Kong, Macau, Singapore, UK and France, to establish and carry out research collaborations. The expected outcome will be novel research results and publications in leading journals and conferences.

Faculty of Environment

Barry, Janice, School of Planning, July 1, 2025, to December 31, 2025, at 85% salary.

My research focuses on both Indigenous engagement and public participation in urban and regional planning. The plan for my leave is to lead the preparation of an edited collection on the contemporary challenges and opportunities for revitalizing the theory and practice of participatory planning. I will also be continuing my collaborative work with Six Nations of the Grand River and explore future funding opportunities.

Deadman, Peter, Geography & Environmental Management, September 1, 2025, to August 31, 2026, at 100% salary, September 1, 2026, to January 31, 2027, at 100% salary, and February 1, 2027, to July 31, 2027, at 100% salary.

My research is focused on understanding coupled human-environment systems, with a focus on land use change in agricultural regions. Further, I examine the application of virtual reality and extended reality tools for visualizing land use. During my leave, I will supervise my graduate students and work on publications in this field.

Fedy, Brad, School of Environment, Resources and Sustainability, September 1, 2025, to August 31, 2026, at 85% salary.

My research examines the factors that influence the fitness of animal populations at multiple scales- from genes to landscapes. My sabbatical will focus on writing and publishing peer-reviewed manuscripts, an Applied Statistics textbook, and the expansion of my research program to investigate the potential impacts of renewable energy development on wildlife populations.

Geobey, Sean, School of Environment, Enterprise and Development, May 1, 2025, to April 30, 2026, at 85% salary.

I will develop a book-length treatment expanding on my theoretical framework for alternative enterprise valuation models, particularly focusing on cooperative and community-owned enterprises. This work bridges accounting, economics, and organizational theory to provide practical tools for enterprise conversions and mission-aligned management. Research will include collaborations at Oxford (Summer 2025) and with community wealth building researchers on Vancouver Island (Winter 2026).

Johnson, Peter, Geography and Environmental Management, January 1, 2026, to June 30, 2026, at 100% salary.

The focus of my upcoming sabbatical will be to coordinate joint SSHRC-funded research efforts on municipal AI adoption and data sharing with colleagues at University of Ottawa, Toronto Metropolitan University, and McGill University. The main outcomes will be interviews with municipal staff on the challenges and opportunities for the use of AI and novel data sources.

Mitchell, Carrie, School of Planning, May 1, 2025, to April 30, 2026, at 85% salary.

I will focus on advancing research in urban resilience futures. My plans include: 1) starting a book that explores strategies for thriving in an uncertain urban world; and 2) preparing a SSHRC Insight Grant application. These projects aim to contribute to scholarly and practical understanding of resilient, future-ready cities.

Singh, Simron Jit, School of Environment, Enterprise and Development, July 1, 2025, to June 30, 2026, at 100% salary.

I conduct socio-metabolic research on small islands, to inform ways small islands can achieve resource and energy security, meet social and economic goals while building resilient infrastructures to endure climate change. This sabbatical will provide me an opportunity to engage with international partners in existing projects, further their goals and outputs, and position “the metabolism of islands” program that I lead in new regions, to stimulate new ideas and directions resulting in high impact publications.

Faculty of Health

Bardwell, Geoff, School of Public Health Sciences, January 1, 2026, to June 30, 2026, at 100% salary.

My research is in policing and drug use in Waterloo Region. During this leave I will conduct ongoing studies and learn new methodologies. The expected outcomes for this leave include community mobilization, data analysis, and knowledge translation.

Oga-Omenka, Charity, School of Public Health Sciences, September 1, 2025, to December 31, 2025, at 100% salary.

I will advance research on antimicrobial stewardship through initiating field work for a funded CIHR grant and develop new grant applications, particularly for web-based solutions in TB care. The leave will enable completion of 4 manuscripts in progress and preparation of two major grant submissions (CIHR and SSHRC). Expected outcomes include published papers, submitted grants, and established field research operations supporting the tenure application.

Faculty of Mathematics

Biedl, Therese, David R. Cheriton School of Computer Science, May 1, 2025, to April 30, 2026 at 85% salary.

My research focuses on algorithms for geometric graphs. I plan to spend a significant portion of my sabbatical at the Free University of Berlin, collaborating with Professor Gunter Rote. We have several ongoing collaborations, and we aim to submit our work for publication. We will explore many other problems, which I anticipate will result in additional published papers.

Boykov, Yuri, David R. Cheriton School of Computer Science, July 1, 2025, to December 31, 2025, at 100% salary.

During the proposed leave, I will focus on my main research area aligned with the Discovery grant. I plan to continue supervision of my PhD and MS students, including new student(s), and to advance my research on margin-maximizing unsupervised classification based on mutual information, study Potts relaxations in the context of segmentation networks, and soft pseudo-labeling algorithms. The goal is a unification of these ideas in the context of weakly-supervised segmentation networks, where the current state of the art is dominated by overly-complex irreproducible and narrowly specialized multi-stage systems. One of my objectives is to consolidate this area of research by providing solid/stable general and generalizable techniques with well understood theoretical properties and efficient algorithms.

McIntosh, Shane, David R. Cheriton School of Computer Science, September 1, 2025, to August 31, 2026, at 85% salary.

My area of research is in Software Engineering. During this leave I plan on being a: 1) Visiting Professor at Kyushu University in Fukuoka, Japan (Fall 2025); 2) Visiting Researcher at Ubisoft La Forge in Montréal (Winter 2026); and 3) Visiting Researcher at GerritForge, Inc. in London, UK (Spring 2026).

Nishimura, Naomi, David R. Cheriton School of Computer Science, January 1, 2026, to December 31, 2026, at 85% salary.

During this sabbatical leave, I will be located in Waterloo, splitting my time between independent and collaborative projects involving Combinatorial Reconfiguration, my main area of research as supported by my NSERC Discovery Grant. I will devote time to both on-going projects and new ones, involving Canadian and international collaborators.

Postle, Luke, Combinatorics and Optimization, September 1, 2025, to, August 31, 2026, at 100% salary.

My current research program centers on the intersection of Design Theory and Probability Theory. During my leave, I will focus on resolving central open problems in Design Theory building upon my recent breakthroughs in the area, leading to numerous publications in top-tier general math journals. I plan to write the definitive book on Probabilistic Design Theory, codifying this new field.

Steiner, Stefan, Statistics and Actuarial Science, September 1, 2025, to August 31, 2026, at 99.6% salary.

During my sabbatical I plan to continue to expand my existing research in Business and Industrial Statistics. More specifically, I will continue to work on developing new approaches for designing and analyzing experiments on networks and developing quality improvement methods for Industry 4.0.

Veksler, Olga, David R. Cheriton School of Computer Science, July 1, 2025, to December 31, 2025, at 100% salary.

My area of research is computer vision. During my leave, I plan to focus on my research in the area of weakly supervised semantic segmentation and instance segmentation. I plan to stay mostly in Waterloo area and continue research with my graduate students. In addition, I plan to make three short term research trips. The expected outcomes are conference/journal publications.

Wen, Lan, Statistics and Actuarial Science, July 1, 2025, to December 31, 2025, at 100% salary.
During this sabbatical leave, I will conduct research on statistical methods for causal inference, with a focus on applications in nutritional and environmental studies. I will mainly work locally but may travel to meet with collaborators in Boston, US. This research is expected to result in several new statistical methods and/or applied publications.

Faculty of Science

Baugh, Jonathan, Chemistry, September 1, 2025, to, August 31, 2026, at 100% salary.
My research is at the intersection of nanotechnology and quantum information processing, with an emphasis on controlling quantum spin systems and developing scalable technologies based on nanoscale semiconductor devices. This sabbatical leave will afford me the opportunity to develop instrumentation for novel experiments, to write a monograph on quantum optimal control, and to engage in short-term visits with existing and potential collaborators.

Choh, Vivian, School of Optometry & Vision Science, July 1, 2025, to December 31, 2025, at 100% salary and July 1, 2026, to December 31, 2026, at 100% salary.
I will use the sabbatical to write manuscripts and to pursue new avenues of research. In particular, I would like to spend some time at CEVR in Hong Kong to move the project I am running there forward. I have just begun also pursuing a new line of research, which will involve networking with other PIs to establish new protocols in the lab.

Christian, Lisa, School of Optometry & Vision Science, January 1, 2026, to August 31, 2026, at 100% salary and January 1, 2027, to April 30, 2027, at 100% salary.
During this sabbatical leave, I will develop a model of accessible vision care for persons with intellectual developmental disabilities and define vision screening parameters based on data from the Province of Ontario's vision screening program. In addition to this, I will begin collaborations with the Canadian College of Specialties in Optometry to develop a binocular vision specialization course for the profession.

Dieckmann, Thorsten, Chemistry, September 1, 2025, to, August 31, 2026, at 100% salary.
My research is at the intersection of biochemistry and biophysics, with an emphasis on nucleic acid structure and function. This sabbatical leave will afford me the opportunity to work closely with my graduate students to complete projects and write manuscripts, prepare for the renewal of my NSERC Discovery grant, and to engage in short-term visits with existing and potential collaborators.

Hutchings, Natalie, School of Optometry & Vision Science, September 1, 2025, to, December 31, 2025, at 100% salary and May 1, 2026, to, December 31, 2026, at 100% salary.
Following from preliminary work in my previous sabbatical which developed a blueprint for clinical assessment, I plan to develop an individual student-based clinical pathway portfolio on PebblePad that will provide students with a continuous record of their development of key attributes of an optometrist as they progress through the program. In addition, I plan to develop a new line of research activity in the use of social robotics to develop communication experience in health programs.

Kycia, Jan, Physics and Astronomy, September 1, 2025, to, August 31, 2026, at 85% salary.
My research focuses on experimental low temperature physics. I would like to take a 12 month sabbatical in order to work in the lab with my graduate students. I have cryogenic measurement setups that could use extra attention, and I would like to design a new measurement apparatus.

Matsen, Mark, Physics and Astronomy, September 1, 2026, to August 31, 2027, at 67.8% salary.
Over the past 11 years, I have been developing field-theoretic simulations (FTSs) for structured polymers. During my sabbatical, I plan to extend the FTSs to charged polymeric systems, in collaboration with Bart Vorselaars (Lincoln, UK), Jaeup Kim (UNIST, Korea) and Jorge Ramirez (Madrid, Spain). I will spend most of my time in the UK, with occasional visits to Korea and Spain.

McNamara, Brian, Physics and Astronomy, September 1, 2025, to, August 31, 2026, at 100% salary and September 1, 2026, to, April 30, 2027, 100% salary.

I will focus on research at Waterloo Centre for Astrophysics and Perimeter Institute. As part of the Resolve team, I have access to early XRISM science data. These data are used to understand how supermassive black holes heat and drive gasses away from galaxies. I will focus on analyzing data from these observatories and writing research papers with my students and postdocs.

Wettig, Shawn, School of Pharmacy, May 1, 2025, to April 30, 2026, at 100% salary and May 1, 2026, to June 30, 2026, at 100% salary.

My area of research is in nanoparticle-based drug delivery and therapeutic systems. My plan for this leave is to focus on several publications that are outstanding from current and prior student research; working with 3 current PhD students to complete overdue thesis defenses. My expected outcomes include 3 PhD theses; 5 - 6 peer reviewed publications; 2 international conference presentations; NSERC Discovery and NFRF research grant submissions.

Woo, Stanley, School of Optometry & Vision Science, September 1, 2025, to, August 31, 2026, at 100% salary and September 1, 2026, to, April 30, 2027, at 100% salary.

This sabbatical leave will involve developing a pan-Canadian eye data repository in alignment with the Federal National Strategy for Eye Care. The infrastructure will promote AI research and development for precision medicine with potential for commercialization. This will involve improving AI literacy in health professions for both optometry curriculum and continuous professional development. Evaluating learning health systems to optimize patient experience and outcomes along with value.

2. Sabbatical Cancellations

Faculty of Arts

Thompson, James, Communication Arts, January 1, 2025, to June 30, 2025, and January 1, 2026, to June 30, 2026, at 100% salary

Faculty of Math

Sivaloganathan, Sivabal, Applied Mathematics, January 1, 2025, to July 31, 2025, at 100% salary.

3. Administrative Leaves

Faculty of Science

Woo, Stanley, School of Optometry & Vision Science, May 1, 2027, to, August 31, 2027, at 100% salary.

This sabbatical leave will involve developing a pan-Canadian eye data repository in alignment with the Federal National Strategy for Eye Care. The infrastructure will promote AI research and development for precision medicine with potential for commercialization. This will involve improving AI literacy in health professions for both optometry curriculum and continuous professional development. Evaluating learning health systems to optimize patient experience and outcomes along with value.

For Information**Open Session**

Date of Meeting: April 15, 2025

To: Members, Board of Governors

From: Gen Gauthier-Chalifour, University Secretary

RE: **18. Items Removed from Consent Agenda**

18. Items Removed from the Consent Agenda

Agenda items that were removed from the consent agenda, as part of the approval of the agenda (item 5.1.2) are to be considered at this time during the agenda.

If no matters have been removed from the consent agenda, the Board of Governors shall proceed to confidential session.

Documentation Provided:

- N/A