

University of Waterloo
SENATE FINANCE COMMITTEE
Minutes of the 18 March 2022 Meeting
[in agenda order]
Meeting held by Teleconference

Present: Jean Andrey, Anne Bordeleau, Jeff Casello, Charmain Dean, Paul Fieguth (for Mary Wells), Mark Giesbrecht, Vivek Goel (Chair), Onurcan Gokkaya, David Ha, Dennis Huber, Sonia Ismail, Marten Karsten, Jennifer Kieffer, Bob Lemieux, Lili Liu, Carol Ann MacGregor, Ellen MacEachen, Erin O’Connell, Douglas Peers, Nicholas Pfeifle, James Rush, Matthew Schwarze, Sharon Tucker, Kathy Winter (secretary) Stanley Woo, Nancy Worth.

Resources: MaryAnne Chan, Sarah Hadley, Beth Sandore Namachchivaya, Allan Starr.

Absent: Jeff Casello*, Mary Wells*

Guest: Andrea Kelman

Organization of meeting: Vivek Goel took the chair and Kathy Winter (secretary) advised that due notice of the meeting had been given, a quorum was present, and the meeting was properly constituted.

1. DECLARATIONS OF CONFLICT OF INTEREST

No conflicts of interest were declared.

2. REMARKS FROM THE CHAIR

Goel welcomed new Senate Finance committee members and meeting guests.

3. MINUTES OF 11 FEBRUARY 2022 AND BUSINESS ARISING

The minutes were approved as distributed. Giesbrecht and Liu. Carried.

4. 2022/23 OPERATING BUDGET

Members heard a motion that Senate recommend that the Board of Governors approve the 2022-23 Operating Budget as presented. Rush and Andrey.

Speaking to his presentation, Rush outlined: the operating budget’s principal considerations; challenges in the coming year ahead (expense growth, constrained revenue); approaches being taken (1% expense budget reduction, and messaging re: year-end spending constraint); a 2021/22 update and income and expenses in the 2022/23 opening budget. In discussion: where further details are available in the [audited financial statements online](#); direct student support exempted from 1% expense reduction; history of some small expense budget reductions and one-time cost-recoveries. Rush continued his presentation, speaking to some Strategic Plan investments and multi-year commitments confirmed for and beginning in 2022/23. Investments in the areas of developing talent, advancing research, sustainable communities, and student support were detailed. In discussion: student support (request for clarification of recent teaching assistantship package in terms of wages and scholarships–Rush to consult with Casello whom will follow up directly with Worth); an invitation from the president for ongoing feedback from senators with regard to the way the budget is presented.

The question was called and the motion carried unanimously.

5. SUPPLEMENTARY INSTITUTIONAL DATA

Members received for information supplementary institutional (a) enrolment and faculty appointments data and (b) positions by department – operating fund data, as distributed.

6. OTHER BUSINESS

There was no other business.

7. NEXT MEETING

The next meeting will be held in February 2023 – date yet to be determined.