

University of Waterloo
BOARD OF GOVERNORS
Tuesday 5 April 2022

Meeting

1:30 p.m.

In-person and Teams Videoconference

Please convey regrets to Diana Goncalves at d3goncalves@uwaterloo.ca.

	<u>MEETING</u>	Page	Action
	OPEN SESSION		
1:30	1. Conflict of Interest	Oral	Declaration
	2. Remarks from the Chair	Oral	Information
	3. Agenda/Additional Agenda Items	Oral	Decision
1:35	<u>Consent Agenda</u> Motion: To approve or receive for information by consent items 4-8 below.		
	4. Minutes of the 1 February 2022 Meeting	3	Decision
	5. Report of the President		
	a. Sabbatical and Administrative Leaves, and Administrative Appointments	9	Decision/Information
	6. Report of the Vice-President, Academic & Provost		
	a. University Professor Designation	19	Information
	7. Report of the Vice-President, Administration & Finance		
	a. Amendments to the Mathematics Endowment Fund Constitution	21	Decision
	8. Reports from Committees		
	a. Audit & Risk Committee	29	Decision/Information
	b. Finance & Investment Committee	31	Information
	c. Governance Committee	33	Information
	d. Pension & Benefits Committee	35	Information
	<u>Regular Agenda</u>		
1:40	9. Business Arising from the Minutes		Input
1:45	10. Report of the President		
	a. Policy Updates	Oral	Information
	b. President's Update	Oral	Information
	c. Strategic Plan Update: Strengthening Sustainable and Diverse Communities	39	Information
	10 MINUTE BREAK		

		Page	Action
3:05	11. Reports from Committees		
	a. Audit & Risk Committee		
	i. Cybersecurity Update Presentation	Oral	Information
	b. Finance & Investment Committee		
	i. 2022-2023 Operating Budget Overview	61	Decision
	c. Joint Report Finance & Investment Committee and Pension & Benefits Committee	67	Decision
3:50	12. Other Business		Input
	CONFIDENTIAL SESSION		
3:55	13. Conflict of Interest	Oral	Declaration
4:00	<u>Consent Agenda</u>		
	Motion: To approve by consent items 14-15 below.		
	14. Minutes of the 1 February 2022 Meeting	7	Decision
	15. Report of the President		
	a. New Appointments with Tenure	73	Decision
	b. Tenure Recommendations	75	Decision
	<u>Regular Agenda</u>		
4:05	16. Business Arising from the Minutes		Input
4:10	17. Report of the President	Oral	Information
4:20	18. Reports from Committees		
	a. Governance Committee	85	Decision/Information
4:30	19. Other Business		Input
	IN-CAMERA SESSION		
4:35	20. Conflict of Interest	Oral	Declaration
4:40	21. Minutes of the 1 February 2022 Meeting	8	Decision
4:45	22. Business Arising from the Minutes		Input
4:50	23. Reflections		Discussion
5:10	24. Other Business		Input
5:15	25. Adjournment	Oral	Discussion

KJJ/dg
28 March 2022

Karen Jack
University Secretary

University of Waterloo
BOARD OF GOVERNORS
Minutes of the Tuesday 1 February 2022 Meeting

Present: Mike Ashmore, Peter Barr, Anne Bordeleau, Carol Cressman, Lori Curtis, Catherine Dong, Benjamin Easton, Michael Eubanks, Paul Fieguth, Cindy Forbes (chair), Martha George, Tony Giovinazzo, Vivek Goel, Susan Grant, Nancy Heide, Russell Hiscock, Andre Hladio, Karen Jack (secretary), Dave Jaworsky, Achim Kempf, Sheryl Kennedy, Lisa Mak, Karen Redman, John Saabas, Naima Samuel, James Schlegel, Jagdeep Singh Bachher, Matthew Schwarze, Kevin Strain, Berry Vrbanovic, Dan Weber, Stanley Woo, En-Hui Yang

Guests: Sheila Ager, Jean Andrey, Suman Armitage, Sandra Banks, Jean Becker, Jody Berringer, Andria Bianchi, Scott Joseph Boegel, Bruce Campbell, Aldo Caputo, Jeff Casello, Mary Anne Chan, Amanda Cook, Ingrid Cowan, Kate Dal Castel, Charmaine Dean, David DeVidi, Nenone Donaldson, Michael Dorr, Donna Ellis, Jenny Flagler-George, Barbara Forrest, Mark Giesbrecht, Diana Goncalves, Mike Grivicic, Sarah Hadley, Candance Harrington, Michelle Hollis, Lee Hornberger, Ruth Huard, Dennis Huber, Lenora Hume, Glenn Ives, Andre Jardin, Ross Johnston, Andrea Kelman, Jennifer Kieffer, Robert Lemieux, Lili Liu, Peter Lowe, Nick Manning, Kelly McManus, Norah McRae, Glaucia Melo, Samantha Murray, Beth Namachchivaya, Cathy Newell Kelly, Fayaz Noormohamed, Leanne Perreault, Chris Read, Ian Rowlands, James Rush, Michael Sasges, Karl Schuett, Angelo Serrentino, Kimberly Snage, Andrea Sotak, Allan Starr, Jeremy Steffler, Kari Stewart, Brandon Sweet, Mathew Thijssen, Sean Thomas, Marilyn Thompson, Nickola Voegelin, Mary Wells, Glen Wepler, Melanie Will

Regrets: Nyla Ahmad, Dominic Barton

OPEN SESSION

1. CONFLICT OF INTEREST

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

2. REMARKS FROM THE CHAIR

The chair welcomed governors to the meeting. She invited members to participate in some of the activities planned for Black history month and the International Women's Day breakfast on 8 March, she wished those who celebrate a happy lunar new year, and she invited members to please contact the secretary if they would like to take Dr. Christopher Taylor's self-guided e-learning course on Anti-Black Racism. She extended a warm welcome to Nenone Donaldson, the new vice-president, advancement and noted that due to a recent administrative appointment, faculty governor Ian Milligan has stepped down from the Board.

3. AGENDA/ADDITIONAL AGENDA ITEMS

The Board heard a motion to approve the agenda as distributed.

Kennedy and Bachher.

Consent Agenda

The Board heard a motion to approve and/or receive for information by consent items 4-8 below.

Bachher and Barr. Carried unanimously.

4. MINUTES OF THE 26 October 2021 MEETING

The Board approved the minutes of the meeting as distributed.

5. REPORT OF THE PRESIDENT

Sabbatical and Administrative Leaves and Administrative Appointments

The Board received the report for information.

6. REPORT OF THE VICE-PRESIDENT, ADMINISTRATION & FINANCE

Incidental Fee Changes

The Board received the report for information.

Residential Fees

The Board received the report for information.

7. REPORTS FROM COMMITTEES

Building & Properties Committee.

The Board received the report for information.

Audit & Risk Committee.

The Board received the report for information.

Executive Committee.

The Board received the report for information.

Finance & Investment Committee.

The Board received the report for information.

Pension & Benefits Committee.

The Board received the report for information.

8. ACCOUNTABILITY STATUS REPORT

Consolidated Undergraduate and Graduate Academic Reviews

The Board received the report for information.

The question was called and the motion carried unanimously.

Regular Agenda

9. BUSINESS ARISING FROM THE MINUTES

There was no business arising from the minutes.

10. REPORT OF THE PRESIDENT

a. President's Update

i. Revisions to Policy 42

The president spoke to the policy and proposed revisions in light of changes made by the province to the relevant regulation to the *Ministry of Training, Colleges and Universities Act*. The Board heard a motion to approve the changes as presented.

Kennedy and Easton. Carried unanimously.

ii. General Update

The president provided the Board with a wide-ranging update including information about: individual recognitions (appointments to the Order of Canada, Minister's Awards of Excellence); institutional achievements (Optometry and Vision Science, research awards); recent and upcoming events; equity, diversity, and inclusion initiatives; the future of work approach; current initiatives; government updates; his recent opinion piece in *Maclean's*;

future initiatives; a COVID-19 update and planning principles for returning to in-person experiences.

In discussion: congratulations on the recent achievements; some of the drivers of the commercialization policy framework mandate; an observation that while many faculty members want to return to in-person instruction, there does exist a proportion who remain concerned.

iii. **Strategic Plan Update – Talent**

Goel introduced the strategic plan thematic area of “Developing Talent for a Complex Future”, advising that in addition to his written report, governors will hear about the Graduate Work-Integrated Learning (GradWIL) initiative. In the presentations that followed, members heard from Jeff Casello, associate vice-president, graduate studies and post-doctoral affairs; Norah McRae, associate provost, co-operative and experiential education; Angelo Serrentino, graduate student; Andria Bianchi, alumna; Scott Boegel, graduate student; and Michael Sasges, senior research engineer at Trojan Technologies. They spoke to GradWIL’s history; the benefits of the program; the alumna perspective and experience; the Mitacs experience at Trojan Technologies, including benefits, the student research perspective, and takeaways.

In discussion: the positive development of this initiative and the growth of networks for graduate students; ways the program is attractive to both the private and public sectors; work being done to ensure undergraduate co-op opportunities are not hindered; Mitacs opportunities which are particularly relevant to graduate students; the nexus with research and development opportunities in Canada.

11. REPORT OF THE VICE-PRESIDENT, ACADEMIC & PROVOST

a. **Undergraduate and Graduate Admissions**

Rush introduced the report distributed with the agenda and in turn, registrar Cathy Newell Kelly, and Casello spoke to the undergraduate and graduate student admissions respectively. In discussion: a request for details regarding citizenship in future reports; enrollments for 2023 are tracking positively; graduate enrollments are growing steadily; some enrollment numbers represent students who deferred last year; planning already underway for 2023; efforts underway for diversification of the international pool.

b. **Operating Budget – Update and Planning**

Rush provided an update on the 2021-22 operating budget. Members heard about income and expenses over the year, details re: student support and strategic investments, and some planning considerations for 2022-2023.

In discussion: how research revenues are managed and accounted for; domestic and international enrollments.

c. **Tuition Fee Setting**

Rush provided an overview of the ways the University sets tuition fees. Speaking to his presentation, he advised the Board about: internal and external factors; the tuition setting process; the proposed recommended tuition rate increases for 2022/2023.

In discussion: how cost of living is accounted for at the University; the growth in international work terms for co-op students over the course of the pandemic; some of the considerations the University uses in setting tuition fees.

12. REPORTS FROM COMMITTEES

a. Finance & Investment Committee

Following a review of the report by Schlegel, the Board heard a motion to approve the 2022/23 tuition fee changes and the 2022/23 co-op fee, as distributed in the agenda.

Schlegel and Vrbanovic. Carried unanimously.

b. Pension & Benefits Committee

Following a review of the report by Barr, the Board heard a motion to approve:

1. Statement of Investment Policies and Procedures (SIPP) and Fund Implementation Procedures (FIP) effective as of 1 February 2022; and
2. The delegation of oversight for the FIP to the Pension & Benefits Committee (P+B), including the responsibility to review and approve any recommended changes to the FIP, in accordance with the terms thereof and the governing documents for P+B and Pension Investment Committee (PIC).

Barr and Bachher.

The chair and Schlegel offered kudos to the committee and to Kennedy for the work done at the Pension Investment Committee with respect to this motion.

The question was called and the motion carried unanimously.

c. Governance

Following a review of the report from the chair, the Board heard a motion to approve the amendment to the resolution for the Audit & Risk Committee as distributed in the agenda.

Bachher and Barr. Carried unanimously.

The remainder of the report was received for information.

13. OTHER BUSINESS

There was no other business.

The Board convened in confidential session.

8 February 2022

Karen Jack
University Secretary

CONFIDENTIAL SESSION

The confidential session minutes have been removed

The Board convened in *in-camera* session.

8 February 2022

Karen Jack
University Secretary

IN-CAMERA SESSION

The *in-camera* session minutes have been removed

8 February 2022

Karen Jack
University Secretary

The report on Sabbatical and Other Leaves and the report on Administrative Appointments come to the Board of Governors at each meeting as leave requests and appointments occur throughout the year. The report on Sabbatical and Administrative Leaves requires the approval of the Board of Governors whereas the report on Administrative Appointments comes to the Board for information.

FOR APPROVAL

SABBATICAL AND OTHER LEAVES

The University of Waterloo Policy 3 – Sabbatical and Other Leaves for Faculty Members sets out the purpose of leaves for faculty members as well as the requirements/responsibilities of faculty who are granted such leave.

The purpose of a sabbatical leave is to contribute to professional development, enabling members to keep abreast of emerging developments in their particular fields and enhancing their effectiveness as teachers, researchers and scholars. Such leaves also help to prevent the development of closed or parochial environments by making it possible for faculty members to travel to differing locales where special research equipment may be available or specific discipline advances have been accomplished. Sabbaticals provide an opportunity for intellectual growth and enrichment as well as for scholarly renewal and reassessment.

It should be clearly understood that the granting of sabbatical leave 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. Should problems arise in any of the above, it may be necessary to postpone individual requests until such time as all the conditions can be satisfied. Normally, the University will not consider granting two leaves to a faculty member such that one immediately follows the other.

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. After the above processes and approvals are in place, sabbatical and special leaves further require the approval of the Board of Governors.

Faculty members are eligible to apply for a regular sabbatical leave (either a half-year leave at full salary or a full-year leave at 85% salary) to be taken after six years, full-time (including 12 terms teaching) in the professorial ranks. An "early sabbatical" leave may be awarded after a minimum of three years, full-time (including six terms teaching) in the professorial ranks. Early sabbaticals are half-year leaves at 85% salary and consume credit for three years of service.

A faculty member who is granted a sabbatical or other leave is expected to return to duties in the University for at least one year and upon return will be expected to submit a brief report to the Department Chair regarding scholarly activities while on leave.

Report Summary

Sabbatical Leaves: 39
Sabbatical Cancellations: 0
Administrative Leaves: 2

Sabbatical

Faculty of Arts

Betz, Emma, Germanic and Slavic Studies, July 1, 2022 to December 31, 2022 at 85% salary
I plan to complete: 1) a full draft of an introduction to conversation analysis as a qualitative methodology for social sciences, using data from German, English, Polish, Russian. The book proposal has been accepted for publication. It is co-authored with a German colleague in Slavic linguistics and psychology; and 2) a guest-edited journal issue on "Assessing Interactional Competence" in language teaching.

Boehringer, Michael, Germanic and Slavic Studies, July 1, 2022 to March 31, 2023 at 100% salary
I will undertake two projects: 1) a comparative analysis of the depiction of young male soccer players and their precarious status in society; 2) the intersection of disability, technology, and masculinity in Andreas Eschbach's Der letzte seiner Art. It is expected that both projects will result in conference presentations and articles. The research will also inform my undergraduate and graduate teaching where I will develop courses on Masculinity and Migration, and Masculinity and Disability respectively.

Cluett, Cora, Fine Arts, September 1, 2022 to August 31, 2023 at 100% salary
This research reflects an interest in feminist art practice as well as issues the body through the creation of a series of analogue photographs, drawings and abstract paintings. My work explores and poses questions of beauty, mortality and the ephemeral quality of memory. This sabbatical will involve experimentation with numerous sustainable and ecological processes, mediums and materials.

Cooper, Tara, Fine Arts, July 1, 2022 to December 31, 2022 at 85% salary
My research combines print media and documentary filmmaking. I plan to work on Foray: An Imaginative Conversation with the Future, a collaborative project between myself and writer Sue Goyette. The expected outcomes include an interactive pop-up book navigated by poetry, as well as a series of community events led by an accessible multi-media component of the project.

Dong, Weizhen, Sociology and Legal Studies, May 1, 2022 to April 30, 2023 at 91.9% salary
My research areas are social policy and population health. I will analyze the datasets generated from my recent projects, and write-up research. By the end of my sabbatical leave, a number of manuscripts would be completed and submitted to appropriate venues for publication.

Easton, Fraser, English Language and Literature, July 1, 2022 to December 31, 2022 at 89.2% salary

I will spend my leave researching, writing, and presenting at conferences on two ongoing projects: one on reports of cross-dressing in eighteenth- and nineteenth-century periodicals, especially the Times of London, for which I have applied for SSHRC funding, and the other on paralinguistic communication in eighteenth century and Romantic literature, especially the poetry of Wordsworth.

Fiolleau, Krista, Accounting and Finance, September 1, 2022 to February 28, 2023 at 100% salary

I am a behavioural researcher in accounting. I will work on three main papers: 1) the effect of changes to PA Code of conduct, 2) the effect of technology disruption on the audit industry, and 3) the effect of technology disruption on the development of audit staff. I will also be working with a Waterloo colleague, Professor Brad Pomeroy, on a working paper examining the audit committee's evaluation of their external auditor. I will present these working papers at several universities in North America. In addition, I am starting a new project with a colleague from the University of Central Florida.

Helleiner, Eric, Political Science, July 1, 2022 to December 31, 2022 at 85% salary

I will be launching a new research project examining efforts by the Canadian government to cultivate greater national economic self-reliance in order to reduce the country's vulnerability to external economic shocks. By the end of the sabbatical, I hope to have completed the first historical stage of the research and to have begun publishing results (at least one article).

Insley, Margaret, Economics, July 1, 2022 to December 31, 2022 at 100% salary

I will continue my research into economic decision-making under uncertainty as it relates to environmental and natural resource economics. I will pursue an ongoing project analyzing the appropriate features of environmental bonds required of firms undertaking natural resource extraction projects. I will also pursue a new interdisciplinary project on supporting decisions for groundwater extraction for irrigation using rigorous risk assessment tools.

Liston, Maria, Anthropology, January 1, 2024 to December 31, 2024 at 100% salary

I will complete a manuscript on the fetal and infant human skeletons from two ancient wells from Eretria, Greece, excavated by the Swiss School of Archaeology. This will require returning to work in the Archaeological Museum of Eretria for two weeks for photographs and to coordinate with colleagues.

MacDonald, Logan, Fine Arts, July 1, 2022 to December 31, 2022 at 100% salary

1) UW's Longhouse Labs grant development and implementation; 2) Development of curatorial project with The Rooms (NL); 3) Presenting a curatorial project with CONTACT Photography Festival in Spring of 2022; 4) New body of artwork research on history of photography in relation to Indigeneity; 5) Finish development of Fine Arts Abroad Course, Berlin.

Molnar, Adam, Sociology and Legal Studies, January 1, 2023 to June 30, 2023 at 100% salary

My plans center on conducting research and knowledge mobilization commitments that are outlined in my SSHRC Insight grant "Understanding the Risks and Regulation of Workplace Surveillance In Canada's Digital Economy (2021- 2026)". Specifically, I will focus on data analysis as well as the preparation and submission of two scholarly journal articles to Surveillance & Society and Qualitative Research, respectively.

Muirhead, Bruce, History, September 1, 2022 to August 31, 2023 at 100% salary

My areas of research are History, Political Science, and Agriculture. My plan is to complete a book manuscript dealing with global agricultural models in an international context. The tentative title is "The Origins and Evolution of Supply Management in International Context". Both University of

Toronto Press and McGill-Queen's University Press have expressed interest in publishing the manuscript. As well, I need to complete research which will entail trips away from Waterloo, Covid permitting. Expected outcome is that the book manuscript will be published by a top-ranked university press.

Nelson, Adie, Sociology and Legal Studies, July 1, 2022 to December 31, 2022 at 100% salary
*My research interests and preferred methods of data collection have shifted; I now pursue investigation of historical events of socio-legal significance. I hope to prepare a monograph that will revisit *Belaney v Perrier* [1933] 3 WWR 591, [1940], 1 DLR 105 (Sask KB). This postcolonial reading positions the judgment in *Belaney* as continuous with the seduction-and-abandonment tales of sexual relations between those of "higher" and "lower" "races" that were recounted in early modern Atlantic travel literature and made consequential in the colonial project of defining "Indians."*

Siemerling, Winfried, English Language and Literature, July 1, 2022 to December 31, 2022 at 85% salary

*Advancing my 2017-2023 SSHRC Insight Grant (Principal Investigator), I will work on the co-edited volume *Call and Response-ability: Black Canadian Works of Art and the Politics of Relation* for McGill-Queen's University Press. I will continue work on articles and a monograph on the Anthropocene, the Frankfurt School, and Contemporary Black Thought that draws on my 2017-2022 Insight Development Grant "Nonsimultaneity and Incomplete Time".*

Stillar, Glenn, Communication Arts, July 1, 2022 to December 31, 2022 at 85% salary

My research and artistic practice focus on the social semiotics of film production – specifically, 'quotidian'/real life, unscripted, observational cinema made by artists working outside corporate-funded content production hierarchies. I will be completing two extensive film projects: the first, a series of 25 short experimental films shot since the beginning of the pandemic in March 2020 ("Cornered Films"); the second, a multi-part narrative web series called "A Film About Cam" in which I am producer and performer.

Tolmie, Sarah, English Language and Literature, January 1, 2023 to June 30, 2023 at 85% salary

*During this period I expect to complete my fourth poetry collection, *Four*, and to continue the development and marketing of my TV project, a limited original series of my 2014 novella *NoFood*.*

Turnbull, Sarah, Sociology and Legal Studies, July 1, 2022 to December 31, 2022 at 100% salary

*My research focuses on immigration detention, deportation, 'diversity' and punishment, and penal reform. This leave will allow me to complete several in-process writing projects, including a monograph under contract with Routledge, an article for submission to *Social and Legal Studies*, and a co-authored article for *Theoretical Criminology* based on my earlier SSHRC PDG.*

Faculty of Engineering

Bachmann, Chris, Civil and Environmental Engineering, September 1, 2022 to February 28, 2023 at 85% salary

My research focuses on Transportation Engineering. I plan to submit a book proposal and develop a draft book manuscript focused on spatial economic and transportation interaction modelling. I will also begin procuring equipment for the forthcoming Virtual Mobility Lab (VML) at the University of Waterloo.

Haas, Carl, Civil and Environmental Engineering, November 1, 2022 to April 30, 2023 and September 1, 2023 to November 30, 2023 at 100% salary

Collaborative research projects will be advanced with colleagues at UW, ETH in Zurich, TU Berlin

and Cambridge University on circular engineering for the built environment and on infrastructure computer vision. Also, two books will be revised: *Infrastructure Computer Vision* and *Project Management for Construction*.

Hegazi, Tarek, Civil and Environmental Engineering, May 1, 2022 to April 30, 2023 at 85% salary
I plan to interact with the construction industry in Canada and promote my patented project management software with the help of the UW commercialization office. I will also conduct collaborative research with Cairo University in Egypt on asset management for archeological asset; and with UAE in Dubai to customize my project management software for construction companies in the middle east.

Koo, Bonwoo, Management Sciences, September 1, 2022 to August 31, 2023 at 85% salary
I plan to complete my research project on the relation between training and innovation by using the Human Capital Corporate Panel (HCCP) survey dataset. In addition to this project, I will also explore several other research projects such as patent and commercialization in Canada, open source and piracy, and intelligent accounting.

Reza, Parsin Haji, Systems Design Engineering, July 1, 2022 to December 31, 2022 at 100% salary
My research focuses on the development of biomedical engineering applications. I will continue to advance my new research program and mature it to a place where I can write a CIHR, NSERC Discovery and CCS grant. Additionally, I plan to write eight to ten peer-reviewed papers with my graduate students with data generated between July and December 2022.

Tung, James, Mechanical and Mechatronics Engineering, May 1, 2022 to April 30, 2023 at 100% salary
Research focus on rehabilitation methods and technology for mobility disability (e.g., exoskeletons, prosthetics). Leave plans to gather source material for popular non-fiction book on science and significance of walking. Expected outcomes are: 1) source materials, including interviews, video/photos, and first-hand experience), 2) draft sections for editorial and publisher review.

Xie, Liang-Liang, Electrical and Computer Engineering, May 1, 2022 to April 30, 2023 at 85% salary
My research areas are network information theory and biomedical engineering, with the latter relatively new to me. I plan to improve my research productivity in the area of biomedical engineering with more papers published.

Xu, Lei, Civil and Environmental Engineering, September 1, 2023 to February 29, 2024 and September 1, 2024 to February 28, 2025 at 100% salary
To further strengthen my research on steel structures, I will use this leave opportunity to engage in cross-disciplinary research by collaborating with researchers in fire and seismic engineering. By emphasizing of the innovation and development of technology related to resilient structural systems, the research will not only be of theoretical importance but also of practical significance.

Faculty of Environment

Courtenay, Simon, Environment, Resources and Sustainability, January 1, 2024 to June 30, 2024 at 100% salary and November 1, 2024 to March 31, 2025 at 100% salary
I will spend this sabbatical working with Dr. M. van den Heuvel and Dr. A. St-Hilaire in the Biology Department of the University of Prince Edward Island. We are collaborating on research concerned with watershed monitoring and management including establishing sediment limits in estuarine waters and criteria for protecting watersheds with high-capacity wells for agricultural irrigation.

Larson, Brendon, Environment, Resources and Sustainability, September 1, 2022 to August 31, 2023 at 100% salary

After a heavy administrative load for the past six years, I will be reinvigorating my research program related to the social dimensions of biodiversity conservation with this sabbatical, including work on submitting a backlog of papers, completing a book manuscript, and developing new collaborations related to a recently submitted SSHRC grant.

Schweizer, Vanessa, Knowledge Integration, July 1, 2022 to December 31, 2022 at 85% salary

I study scenario analysis for climate change research and the Sustainable Development Goals. I also research design thinking for public policy. My plans for leave include multiple research deliverables (e.g. manuscripts, chairing conference session).

Faculty of Mathematics

Cook, William, Combinatorics and Optimization, September 1, 2022 to August 31, 2023 at 100% salary

My research focuses on the solution of large-scale models in discrete optimization. I will spend the sabbatical year at the Research Institute for Discrete Mathematics at the University of Bonn. I plan to complete the underlying research and writing of a monograph Computational Discrete Optimization.

Fountoulakis, Kimon, Computer Science, May 1, 2022 to October 31, 2022 at 100% salary

I am working at the intersection of machine learning on graph data and optimization. During my sabbatical I will be a Visiting Research Faculty at Google. I expect to do research on real-world applications using machine learning on graphs. I also expect to strengthen my collaboration to Google that may lead to funding my research group.

Orchard, Jeffrey, Computer Science, September 1, 2022 to February 28, 2023 at 100% salary

I will spend six months as a visitor in the International Centre for Neuromorphic Systems (ICNS) at the Western Sydney University (Australia). I will investigate the implementation of biologically-plausible learning methods on the customized neuromorphic hardware platforms developed at ICNS.

Yeats, Karen, Combinatorics and Optimization, September 1, 2022 to August 31, 2023 at 85% salary

I will take the opportunity for sustained uninterrupted thought on big questions in the mathematics of quantum field theory. I will build and strengthen collaborations with world experts at the Perimeter Institute and around the world. I will prove new results on the underpinnings of quantum field theory.

Faculty of Science

Lu, Qing-Bin, Physics and Astronomy, May 1, 2022 to April 30, 2023 at 100% salary

I plan: 1) to finish an invited 2nd edition of my published book and to write a few papers; 2) a three month research visit to Peking University, Westlake University and Fuzhou University in China for research collaborations on biochemistry, femtochemistry and cancer research; 3) a three month research visit to UWO (cancer therapeutics); and 4) a two month research visit to Ohio State University and Rutgers University (femtobiology, nano/environmental science).

Maheshwari, Vivek, Chemistry, May 1, 2022 to October 31, 2022 at 100% salary
Perovskite materials, nanoscale composites for catalysis, biosensing and wearable devices. Commercialization activities on biosensors. Industrial collaboration on this technology has gauged its viability. Progress commercial potential of perovskite solar cells developed in the group. Currently funded from the Waterloo commercialization office. Possible incorporation of Machine learning into group's research. Scaled-up manufacturing process for biosensors. Collaborative activities with industrial partners. Publication submissions.

Martin, James, Physics and Astronomy, July 1, 2022 to December 31, 2022 at 85% salary
My area of research is experimental atomic physics. During my sabbatical I plan to work in my laboratory in Waterloo on an experiment to create and observe permanent electric dipole moments in Rydberg atoms using bi-chromatic microwave fields. The expected outcome is a description of this phenomena in the scientific literature.

Roy, Pierre-Nicholas, Chemistry, September 1, 2022 to August 31, 2023 at 100% salary
Research will be conducted in the area of quantum molecular dynamics with a special emphasis on quantum information and machine learning. The plan is to develop new ways to predict the behaviour of nanoscale molecular assemblies via high performance computing. Partnerships with outside organizations will be established and strengthened. New theoretical formalisms and simulation software are expected outcomes.

Taylor, Scott, Chemistry, September 1, 2022 to August 31, 2023 at 93.3% salary
My area of research is concerned with the study and development of antibiotics. My plans during my leave will be to perform research in my laboratory on developing and studying the mechanisms of antibiotics and writing research grants. I expect that this work will result in several publications in peer-reviewed journals and several grant applications will be submitted.

Waite, Nancy, Pharmacy, May 1, 2022 to October 31, 2022 at 98.9% salary
To coordinate and launch the Pharmacy Immunization Research Collaboratory based at UWaterloo. This group will work nationally and globally on research that provides evidenced-based policy support and knowledge translation activities for vaccines and pharmacist/pharmacy technician-as-immunizers. This will also include analyzing and disseminating research findings from our newly funded COVID and other vaccine work during the pandemic.

Sabbatical Cancellations – N/A

Administrative Leaves

Faculty of Engineering

Haas, Carl, Civil and Environmental Engineering, May 1, 2023 to August 31, 2023 at 100% salary
Collaborative research projects will be advanced with colleagues at UW, ETH in Zurich, TU Berlin and Cambridge University on circular engineering for the built environment and on infrastructure computer vision. Also, two books will be revised: Infrastructure Computer Vision and Project Management for Construction.

Faculty of Environment

[Courtenay, Simon](#), Environment, Resources and Sustainability, July 1, 2024 to October 31, 2024 at 100% salary

I will spend this sabbatical working with Dr. M. van den Heuvel and Dr. A. St-Hilaire in the Biology Department of the University of Prince Edward Island. We are collaborating on research concerned with watershed monitoring and management including establishing sediment limits in estuarine waters and criteria for protecting watersheds with high capacity wells for agricultural irrigation.

FOR INFORMATION

ADMINISTRATIVE APPOINTMENTS

Report Summary

Administrative Appointments: 9

Administrative Appointment Changes: 1

Administrative Appointments

Faculty of Arts

[Nilsen, Elizabeth](#), re-appointment as Interim Assistant Vice-President, Graduate Studies and Postdoctoral Affairs, effective July 1, 2022 to June 30, 2023.

[Skidmore, James](#), appointment as Chair, Department of Germanic and Slavic Studies, Faculty of Arts, effective July 1, 2022 to June 30, 2026.

Faculty of Environment

[Courtenay, Simon](#), re-appointment as Director, School of Environment, Resources and Sustainability, Faculty of Environment, effective January 1, 2023 to December 31, 2023.

[Elliott, Susan](#), appointment as Interim Chair, Geography and Environmental Management, Faculty of Environment, effective July 1, 2022 to June 30, 2023.

[Fletcher, Christopher](#), appointment as Chair, Geography and Environmental Management, Faculty of Environment, effective July 1, 2023 to June 30, 2027.

[Wandel, Johanna](#), appointment as Associate Dean, Undergraduate Studies, Faculty of Environment, from July 1, 2022 to June 30, 2025.

Faculty of Health

[Janes, Craig](#), re-appointment as Director, Public Health Sciences, Faculty of Health, effective July 1, 2022 to August 31, 2022.

[MacEachen, Ellen](#), appointment as Director, Public Health Sciences, Faculty of Health, effective September 1, 2022 to June 30, 2026.

Faculty of Mathematics

[Layton, Anita](#), appointment as Associate Dean, Research and International, Faculty of Mathematics, effective July 1, 2022 to June 30, 2023.

Administrative Appointment Changes

Faculty of Environment

[Wandel, Johanna](#), appointment as Associate Dean, Strategic Initiatives, Faculty of Environment, from the current term of September 1, 2020 to August 31, 2022 changed to September 1, 2020 to June 30, 2022.

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UNIVERSITY OF WATERLOO
BOARD OF GOVERNORS
Report of the Vice-President, Academic & Provost
April 5, 2022

FOR INFORMATION

UNIVERSITY PROFESSOR DESIGNATION

The 2022 University Professor designations are **John Hirdes** (public health sciences) and **Robert Mann** (physics and astronomy).

Since 2004, Waterloo has awarded this distinction to 31 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, and are recognized at Convocation.

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 & 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

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University of Waterloo
Report to the Board of Governors
April 5, 2022

FOR APPROVAL

Motion: To approve the amended Mathematics Endowment Fund Constitution as provided in the attachment.

Details:

- The original Constitution was approved by the Board in 1994 and the \$31.42 per term fee remains unchanged
- The proposed changes to the Constitution are all “house-keeping” in nature and reflect changes in administration over the past 28 years
- The University Board of Governors’ authority remains unchanged
- The proposed changes include:
 - Clarifying the endowment’s purpose is to improve both student education and student experience
 - Reducing the minimum size of the directors from 10 to 5
 - Clarifying that a student representative cannot concurrently serve on both the Funding Council and the Board of Directors
- Three sequential referendums were held in 2021/22 as consultations occurred; the most recent referendum was held on March 16 and March 17, 2022; each referendum passed with the majority of students supporting the proposed changes; in total, 110 votes were cast with 89 (81%) in favour, 17 (15%) against, and 4 (4%) abstentions
- The Dean of Mathematics is supportive of the proposed changes
- The endowment principal is approximately \$9.5m

Dennis Huber
Vice President,
Administration & Finance

Constitution

1. NAME AND FUNCTION

1. The name of the organization is the Mathematics Endowment Fund, hereinafter referred to as "MEF". It is to function as a semi-autonomous non-profit organization within the University of Waterloo, hereinafter referred to as "the University".

2. PURPOSE

1. The objects of MEF, subject to Section 3 of the University of Waterloo Act, 1972, are
 - a To raise funds to be used for an ongoing commitment to improve the undergraduate mathematics student education and experience at the University;
 - b To make recommendations with respect to the investment and administration of such funds
 - c To make recommendations with respect to the application of such funds in furtherance of improvement
2. Only funds generated through the investment of donations, hereafter referred to as "income", shall be spent. The term "Funds" when used in this Constitution, shall mean the funds raised by MEF and held by the University on separate account in accordance with this Constitution and all income accrued thereto.
3. MEF is to always act in the best interest of undergraduate mathematics students' education and to make recommendation only with respect to expenditure of Income in a fair and equitable manner keeping in mind the needs of undergraduate mathematics students at the University of Waterloo.
4. MEF shall recommend the use of the Funds for mathematics projects needs such as teaching resources, laboratory equipment and student projects of an educational nature and such other purposes as MEF shall consider appropriate.

3. POWERS

1. To achieve the purposes and objects aforesaid, MEF shall have the following powers subject to the provisions of the University of Waterloo Act, 1972, and the control and authority of the University's Board of Governors, the University Senate, and the Office of the President, and Vice-Chancellor:
 1. To solicit funds in ways approved by the University of Waterloo;
 2. To guide the University of Waterloo in making recommendations to the University with respect to use of the Funds held by the University on behalf of MEF

3. To receive a monthly and yearly report from the University with respect to the income and the capital of the Funds and to require the University to hire a separate "money manager" to administer the funds. The cost of the money manager shall be paid out of the Funds;

4. No power to Sign on Behalf of the University

MEF shall have no power to make any financial commitments or undertakings of any kind that might be contractually binding on the University and all formal documents making any commitments or contracts shall be signed in the name of the University in a manner and by such persons as directed by the Board of Governors of the University;

5. Faculty of Mathematics not to be Affected

Provided further that the powers of the MEF Directors as provided herein, or as they may be executed, shall in no way interfere with or otherwise adversely affect the autonomy of the Faculty of Mathematics in the adverse effect on the funding of the Faculty of Mathematics and shall be held by the University in a separate account separate from all general funds of the University;

6. University to be Reimbursed for Expenses

Provided further that all direct and indirect expenses of MEF shall be paid by MEF from its earnings, and that the general accounts of the University shall be fully reimbursed from the particular accounts of MEF, unless otherwise stipulated in a written agreement with the University, for any services provided to MEF or expenditures made by the University in connection with management or operation of MEF including the cost of hiring a separate money manager to administer the Funds;

7. Periodic Review by the University

Provided further that MEF and its Constitution shall be subject to periodic review by the Board of Governors of the University, such review to be carried out in the light of any new or revised policies established by the Board of Governors or the Senate of the University for the purpose of defining or controlling the affairs of earnings of Institutes of similar groups which may be established under the authority of the Board of Governors or the Senate of the University.

4. DIRECTORS

1. The affairs of MEF shall be managed by its Directors, who shall receive no remuneration for acting as such, in accordance with this Constitution and the by-laws of MEF.

2. The Board of Directors shall have no authority to initiate expenditures, save for those that may be necessary for the administration of MEF. The Funding Council shall have sole authority to propose non-administrative expenditures, subject to approval by the Board of Directors.

3. Members of the Board of Directors

There shall be a minimum of five (5) directors and a maximum of fifteen (15) directors provided that there shall always be a minimum two-thirds (2/3) majority of student directors on the Board of Directors.

The Board of Directors shall consist of the following voting members who must be members of MEF and must be a minimum of eighteen (18) years of age:

1. Three (3) student Executive directors, appointed by a process determined by the Board of Directors, one for each of the Spring, Winter and Fall terms;
2. The Dean of Mathematics, ex officio, (or delegate)
3. One (1) Math Alumni Representative (as recommended by the Dean of Mathematics);
4. Four (4) University of Waterloo undergraduate Mathematics students and one (1) faculty member as appointed by the Funding Council; and
5. Such additional directors (up to a maximum of five (5) additional directors) as may be determined by resolution of the then existing Board of Directors.

4. Term of Office

Excluding the ex-officio members, the term of office for a director shall be determined by the Board of Directors and shall not exceed sixteen (16) months from the date of appointment or election.

Directors shall be eligible for re-election.

5. The office of director shall be automatically vacated:

1. If a student director ceases to be a University of Waterloo undergraduate Mathematics Student
2. If a director resigns from office by delivering a written resignation to the Secretary of MEF;
3. If the director is found by a court to be of unsound mind;
4. If the director becomes bankrupt;
5. If in a meeting of directors, duly called for that purpose, a vote is passed by at least three quarters (3/4) of the members present at the meeting that the director be removed from office;

Provided that if any vacancy shall occur for any reason in this paragraph contained, the remaining members of the Board of Directors by majority vote, may fill the vacancy with a member of MEF.

5. MEMBERSHIP OF MEF

1. Membership shall include all University of Waterloo Undergraduate Mathematics students and members of the Board of Directors. There shall be no membership fees or dues.

6. ANNUAL GENERAL MEETING

1. The directors of MEF shall call an annual meeting of the members at the University of Waterloo on a day and at a time as shall be determined by the directors and fixed by a by-law of MEF. At this meeting, a report shall be given by the On-Term director. This report shall include:
 1. any expenditures made by MEF in the preceding year;
 2. the financial position of MEF;
 3. any changes in the by-laws of MEF; and
 4. any other business arising from the meeting.

7. FUNDING COUNCIL

1. The Funding Council is responsible for reviewing and recommending funding grants before passing them to the Board of Directors for approval. It shall act as a separate body representing each undergraduate Mathematics program in a fair manner. All by-laws of MEF and amendments thereto must be approved by a majority of the Funding Council at a meeting duly called for that purpose. A minimum of two-thirds ($2/3$) of the members of the Funding Council shall constitute a quorum for approval of such by-laws and amendments.
2. The following persons shall constitute voting members of the Funding Council:
 - a. Two (2) student representatives from each undergraduate program of the Faculty of Mathematics, all of whom will serve for the duration of their current academic term;
 - b. Three (3) student representatives elected from each year of an undergraduate mathematics program, who will serve for the duration of their current school term;
 - c. One (1) faculty member from the Faculty of Mathematics appointed at-large
 - d. Two (2) alumni representatives
 - e. The on-Term Endowment Director, who will serve as the Funding Council chair and shall vote only in the event of a tie.

3. No voting student representative of the Funding council shall concurrently be a voting member of the Board of Directors

8. AUDITORS

1. The accounts of MEF shall be audited by the Auditors of the University, who are appointed by the Board of Governors. In the event that MEF requests an additional audit, any expenses or fees or services for such audits shall be charged to the particular accounts of MEF.

9. AMENDMENT TO THE CONSTITUTION

1. Any constitutional amendment can only be enacted by a referendum of the Membership of MEF with a simple majority of those who vote.

10. APPROVAL OF THE CONSTITUTION

1. Before becoming effective, the Constitution of MEF and any amendments thereto shall be approved by the Board of Governors of the University.

11. ESTABLISHMENT OF A SEPARATE FOUNDATION

1. In the event that the members of MEF, through a majority vote at a membership referendum; wherein the majority vote shall be based on the number of votes cast, determine that it is desirable to set up a new fund, with similar objects to MEF, a separate fund may be set up (hereinafter referred to as the "New Fund") and this Constitution shall continue to apply to the funds held by the University of Waterloo.
2. Provided, however, that the Board of Governors of the University after consideration of the objects and powers of the New Fund, approve such a transfer, and subsequently Canada Revenue Agency and the Public Trustee for the Province of Ontario approve said such transfer, the University shall transfer the Funds to the New Fund upon such terms and conditions that the Board of Governors of the University may direct. After such transfer is finalized, MEF shall be dissolved.

12. DISSOLUTION

1. If for any reason MEF is dissolved and Funds are not transferred to a New Fund, the following restrictions to dissolution apply:
 1. Upon dissolution, the Funds, after payment of all debts and liabilities, shall remain the property of the University of Waterloo, a registered charity, to be used as recommended by the Dean of Mathematics, for the purposes of benefitting undergraduate students in the Faculty of Mathematics at the University;

2. If the Faculty of Mathematics at the University of Waterloo no longer exists, the Funds shall be used for such other educational purposes as the Board of Governors of the University of Waterloo may decide ;
3. Voluntary dissolution shall take place only after a majority vote to that effect at a membership referendum; wherein the majority vote shall be based on the number of votes cast.

13. DRAFTING BY-LAWS

1. The directors of MEF, as may be required, shall draft by-laws in concert with the general aims and objectives of MEF relevant to the management of the affairs of MEF and the procedures of the meetings of members, the meetings of directors and the meetings of the Funding Council By-laws shall include at minimum the following:
 - a. Definition of quorum, frequency of regular meetings, notice of meetings, minutes and records, etc.;
 - b. Formality of making and passing resolution, and voting procedures;
 - c. Establishment of officers of MEF, and their duties and responsibilities;
 - d. Establishment of any standing committees, such as an executive committee, and their powers, duties or responsibilities;
 - e. Establishment of a fiscal year, which shall coincide with the University's fiscal year, and accounting procedures which shall be satisfactory to and approved by the University

The by-laws as passed by the directors shall not be effective until ratified by the Funding Council pursuant to Section 7 hereof.

14. AUTHENTICATION OF ACTS OF DIRECTORS

1. All acts of the directors of MEF shall only be taken or confirmed by way of majority vote of the directors passed at a duly constituted meeting and duly recorded by written minutes; Wherein the majority vote shall be based on the number of votes cast. Within a period of not more than ten days following the date of any duly constituted meeting of the directors, where the minutes were approved, a copy of the minutes of the said meetings shall be made publicly available

15. NO GAIN TO DIRECTORS

1. MEF's longevity shall be ensured without the purpose of gain for its directors. Any profits or other accretions to and from MEF shall only be used in promoting its objective and further its mission to provide value to undergraduate students in the Faculty of Mathematics at the University of Waterloo

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University of Waterloo
AUDIT & RISK COMMITTEE
Report to the Board of Governors
5 April 2022

This report is submitted following the committee's meeting of 10 March 2022.

FOR APPROVAL

1. Delegation of Authority to Approve University of Waterloo Financial Statements, 2021-2022

Motion: That the Board of Governors delegate its authority to approve the university's audited financial statements for the fiscal year ended 30 April 2022 (the "Financial Statements") to the Board Executive Committee.

Background: The Financial Statements will be reviewed by the Audit & Risk Committee at its meeting in July 2022. For the past several years, the Board of Governors has agreed to delegate its authority to approve the Financial Statements to the Board Executive Committee following the July Audit & Risk Committee meeting. If approval were to wait until the October Board of Governors meeting, the auditors would be required to perform a subsequent events review at significant expense. Approval of the Financial Statements before the October meeting of the Board also allows the university to make certain filings and release information that is based on the Financial Statements earlier than otherwise.

FOR INFORMATION

2. Internal Audit Plan for 2022-23

The committee reviewed and approved the internal audit plan for 2022-23. The University continues to use an agile approach to internal audit activities. Internal audit projects occurring this year will include: a compliance audit on the University's Health and Safety Management System and Reporting, Counselling Services Audit, Payroll System Audit, and Third-Party Vendor System Payment Audit.

3. Risk Management and Mitigation

The committee received reports from the University's internal auditors with respect to audits conducted under the audit plan in Spring and Fall 2021. The committee noted excellent progress on the work and also heard about closed observations from past projects.

4. Statutory Compliance

The committee received a report from the Secretariat regarding the list of federal and provincial statutes, municipal bylaws and international regulations posing the greatest potential for liability in the event of non-compliance. Managers responsible for institutional compliance with the applicable law have each signed a declaration indicating that, to the extent of their responsibility and to the best of their knowledge, there are no issues of material non-compliance related to their areas of responsibility as at that date of their signature, subject only to two noted exceptions. It was noted that for the *Environmental Protection Act* and the *Fire Protection Act*, Plant Operations has only partial authority; other relevant departments will be identified and engaged on these statutes going forward. And, the *Anti-Racism Act* was added to the list for ongoing tracking by the Associate Vice-President, Equity, Diversity, Inclusion and Anti-Racism.

5. Other Matters

- The committee received the [Annual Health, Safety and Environment Report](#) from the Safety Office for information and encourages all governors to review it.
- The committee heard a cybersecurity update and presentation by CIO Bruce Campbell who will provide the Board with the update and presentation at the 5 April meeting of the Board of Governors.

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University of Waterloo
Board of Governors
FINANCE & INVESTMENT COMMITTEE
Report to the Board of Governors
5 April 2022

This report is submitted following the committee's meeting of 10 March 2022, for inclusion in the consent agenda.

FOR INFORMATION

1. Presentation from Student Venture Fund

The committee received a delegation and presentation from representatives of the University of Waterloo Students Venture Fund. The committee learned about the history of the fund, the investment process for the fund including student-led due diligence, engagement of Waterloo alumni with venture capital experience on the fund's investment committee and advisory board, and the connections of the fund to the broader Waterloo start-up and venture capital ecosystem.

2. General Oversight

Investment Fund Performance. The committee reviewed the performance of the registered pension plan, endowment fund, IQC trust fund, and payroll pension plan portfolios as at 31 December 2021. On a one-year basis the registered pension fund returned 12.3% net of fees, above its 8.6% return target. The endowment fund's performance exceeded the fund's policy benchmark on a one-year basis, as did the IQC trust fund. The payroll pension plan, which is fully indexed, continues to track closely to the policy benchmark.

/mg

James Schlegel
Chair

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University of Waterloo
GOVERNANCE COMMITTEE
Report to the Board of Governors
5 April 2022

This report is submitted following the committee's meeting of 10 March 2022.

FOR INFORMATION

1. Resumption of In-person Meetings

The committee agreed with the resumption of meetings in person for the Board of Governors, and the Board chair will consider holding upcoming Board meetings either in person or electronically as may be practical. The committee agreed with continuing meetings of Board committees electronically as that represents a pragmatic approach to gathering members across wide geographic separations, though in-person meetings may be scheduled where this would appropriate and feasible.

2. Board Orientation

The committee agreed that orientation activities will be developed and planned by the secretary and will occur in May and June. A variety of formats on governance topics will be planned (invited speaker, just-in-time modules, written briefings) and both new and returning governors will be encouraged to attend; the former for the purposes of orientation and the latter to refresh understandings.

3. Board Self-Assessment Questionnaire

The Board self-assessment questionnaire will be distributed following the April meeting in order to seek governors' input about Board operations as it completes the governance year. Governors are asked to complete the survey promptly.

23 March 2022
/mg

Cindy Forbes
Chair

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University of Waterloo
PENSION & BENEFITS COMMITTEE
Report to the Board of Governors
5 April 2022

This report is submitted following the committee's meetings of 18 February 2022 and 11 March 2022 and is recommended for inclusion in the consent agenda.

FOR INFORMATION

1. Pension Fund Investment Reporting

The committee received a report from PIC re: total fund and investment manager performance for the third quarter of 2021. PIC reviewed the total fund and investment manager performance for the fourth quarter of 2021. The fund returned 5.18% (gross of fees) for the quarter, which was ahead of the benchmark by 3.52%. The fund also outperformed the benchmark for the one-, four- and ten-year periods. Investment exposure to Russia was discussed. Staff have confirmed that the global equity pooled funds and the international index fund in which the RPP is invested does not have holdings of companies based in Russia. PIC requested that other potential risk exposures related to this situation be monitored as well.

2. Annual Actuarial Valuation

The committee reviewed the actuarial valuation results for the Registered Pension Plan and Payroll Pension Plan as at 31 December 2021, including the demographic and economic actuarial assumptions and impact of adjusting these assumptions. These results are utilized for planning and funding purposes. The university most recently filed a valuation with the provincial regulator in 2021, and there is no regulatory requirement to file again before 2024. The committee has discussed the merits of filing the valuation with the regulator this year, and this is expected to be recommended to the Board of Governors meeting in June.

3. Group Benefits Program – Annual Renewal with Third Party Providers (effective May 1, 2022)

Based on the claims experience, a 15% increase in the contract rate for Basic Life insurance with Sun Life Financial is warranted; the contract rate is currently subsidized by 20% by utilizing the funds available from the Unrestricted Deposit Account, and the committee decided to change to a 10% subsidy for the upcoming year and to transfer \$173,000 from the Unrestricted Deposit Account to the Claims Fluctuation Reserve. There will be no changes to the Optional Life premium rates for this year.

The LTD benefit is currently insured by Canada Life (formerly Great-West Life) and following a marketing exercise this benefit will transition to Sun Life Financial effective May 1, 2022. The premium rate with Sun Life Financial effective May 1, 2022 was confirmed through the procurement process and results in a premium that is 30% lower than with the current provider; premium rates with Sun Life are guaranteed for a 24 month period and as such, the first renewal with Sun Life Financial will be effective May 1, 2024. The committee approved indexation of the maximum insured salary effective 1 May 2022 from \$184,283 to \$190,549.

Healthcare benefits (i.e. prescription drugs, paramedical practitioners, out-of-country, hospital, medical services & supplies, and dental) are currently provided by Canada Life on an Administrative Services Only (ASO) basis and following a marketing exercise these benefits will transition to Green Shield Canada effective January 1, 2023. The transition to the new provider will decrease ASO fees by 23% for an estimated savings of \$412,000 in the following year.

The budget rates for Extended Health and Dental will decrease by 2.2% on a combined basis, based on projected claims experience.

NB: LTD premium is 100% employee paid. Individual pooling insurance covers Extended Health claims totaling over \$50,000 per individual per calendar year. Basic Life insurance provides employees with a choice of 1-, 2-, or 3-times earnings; the University pays 100% of the cost for 1-times earnings and 67% of the cost for 2- or 3- times earnings with employees paying the balance. The premium for Optional Life insurance, in excess of three times salary for employees and any amount of spousal coverage, is 100% employee paid.

4. Amendment to Fund Implementation Procedure

The Fund Implementation Procedures (FIP) document outlines the monitoring and reporting obligations of Board committees, University staff, and third parties engaged to provide services to the Registered Pension Plan. The committee amended the document to: ensure the FIP and the recommended Responsible Investment Policy (RIP) (see joint report with Finance & Investment Committee) are integrated and do not conflict; integrate the policy with the other governing documents for the fund; highlight that the SIPP (for the pension fund) is the primary governing document for investment; clarify the intent with respect to roles and responsibilities of those involved in pension administration and investment, including specifying fiduciary duties of those involved in administration and investment using the precise language of Ontario law; clarify the due diligence for investment manager selection, specifically with respect to the responsibilities expected of them to undertake in relation to the RIP; and establish and consistently use defined terms in the document.

5. Report to the Community

The committee prepared a report to the University community regarding its activities in 2021. A copy of the report is appended as Attachment 1.

/mg

Peter Barr
Chair

UNIVERSITY OF WATERLOO
BOARD OF GOVERNORS
PENSION & BENEFITS COMMITTEE
2021 Report to the Community

This report provides an overview of issues addressed by the Pension & Benefits Committee for the calendar year. Further information on any of these topics may be obtained by contacting the Secretariat or by visiting the [committee webpage](#).

A. The Committee and its Members

The Pension & Benefits Committee is a standing committee of the Board of Governors (Board) responsible for overseeing the University's employee pension plans, health care and dental plans, sick leave benefits, long-term disability benefit, and life insurance benefit (Plans). The committee consists of representatives from the University's employee groups, administration, the Board, retirees, and affiliated and federated institutions of Waterloo. The committee meets on a monthly basis (except April, July and August); meetings are open to the University community and agendas and minutes are available on the [committee webpage](#). The committee monitors the health and oversees the administration of the Plans. Changes and improvements to the Plans are developed by the committee with support from staff and external consultants and recommended to the Board for approval.

B. Benefits

1. Holistic Benefits Working Group Recommendations.

In February 2021, the Board approved changes to the extended health care plan on the recommendation of the Pension & Benefits Committee, which was informed by the work of the Holistic Benefits Working Group (HBWG) struck in 2018. Benefit plan changes came into effect on 1 May 2021 and included:

- Medical plan improvements including the removal of the requirement for doctors' notes for some paramedical services, the increase to the annual maximum for psychologist and emergency out-of-country coverage, expansion of practitioners within some paramedical categories, the addition of coverage for Continuous Glucose Monitors and in vitro fertilization; and
- Implementation of new prescription drug management programs: mandatory generic substitution requirement; Canada Life's Health Case Management and SMART program.

The Board also endorsed the recommendations to review the administrative service and insurance provider for quality of service and competitiveness of pricing. In June 2021, the University released a request for proposal for a provider to insure/adjudicate its long-term disability, health and dental programs. Following completion of due diligence, the committee approved engaging Sun Life Financial to ensure the long-term disability program effective 1 May 2022; and Green Shield Canada to administer the health and dental plans effective 1 January 2023.

2. Annual Work Plan Items. In accordance with the annual work plan for the committee, the committee:

- Approved the benefits plans premium renewals negotiated by Human Resources in conjunction with our consultants. The two-year rate guarantee for long-term disability premium (employee paid) ended this year, and, even with a negotiated reduction to the originally proposed premium (97% increase), there was a 50% increase. The premiums are expected to be reduced with the new provider, Sun Life Financial;
- Received reports on the benefits plan utilization rates and associated costs; and
- Provided oversight to a number of other items that occur automatically according to plan provisions e.g. indexation of long-term disability plan benefits and maxima.

C. Pension Plans

- 3. 1 January 2021 Actuarial Valuation and Filing.** An actuarial valuation report is required to be filed at least every three years; notwithstanding this, a valuation is completed on an annual basis for the purposes of assisting with planning and the University's budgeting. The most recent actuarial valuation was filed in 2020. The 1 January 2021 valuation was prepared largely using the same assumptions as the 1 January 2020 valuation, except for a change to the discount rate from 5.60% to 5.30%, phased in changes to member contributions, and an amendment to the Standards of Practice by the Canadian Institute of Actuaries which has impacted the way that commuted values are determined.

As at 1 January 2021, the going concern deficit for the registered pension plan (Registered Plan) was \$89.3 million. The University continues to make additional contributions to the Registered Plan. This valuation was filed with the regulator, and the full actuarial report for the Registered Plan and Payroll Plan can be found on the committee's webpage: [1 January 2021 Actuarial Valuation Report](#).

4. **Pension Investment.** The committee receives quarterly reports from the Pension Investment Committee (PIC) on pension fund investments, meetings with investment managers and other activities of PIC. In 2021, following diligence by PIC, the committee made recommendations to the Board re: exiting a Canadian investment manager for underperformance, and appointing two new global equity managers based on both their long-term performance and their approach to environmental, social and governance factor integration in investment decisions. The Board approved these investment decisions in June 2021.

Following research, consultation and consideration of an asset-liability study conducted by Aon Hewitt, a working group of PIC revised the Statement of Investment Policies and Procedures (SIPP) for the Registered Plan and created a new Fund Implementation Procedures (FIP) document to accompany and guide implementation of the SIPP. The committee received and provided feedback on these documents before recommending their adoption by the Board. At the same time, the committee considered and recommended further diligence on a standalone Responsible Investment Policy (RIP) which will govern the Registered Plan and the endowment fund. A recommendation on the RIP is expected in early 2022.

5. **Renewal of the Pension Administration System.** The committee approved the renewal of the license agreement for Ariel software and services which supports the administration of the defined benefit pension plan. The committee also asked Human Resources to investigate functionality to provide commuted value estimates for those members who need them for United States tax filings and other purposes. It is anticipated that a competitive bidding process will be required in late 2024/early 2025 in order to confirm the supporting system in late 2026
6. **Education and Monitoring.** The committee receives regular reports from the consulting actuary on legislative and policy changes anticipated and in force that impact public sector pensions, as well as changes implemented by other public sector pension plans. The committee discusses implications for the University's pension plans and takes said information into account when making decisions on matters including plan design, funding and administration.
7. **Annual Work Plan Items.** In addition to the above, the committee:
 - Reviewed and approved the audited pension fund financial statements for filing with FSCO. The statements show, among other things, that there are significant assets in the fund, the change in assets over the year and drivers for that change, amounts paid out of assets, and compliance with the SIPP;
 - Reviewed and approved cost of living increases to pensionable earnings of individuals on long-term disability for the purpose of calculating pension entitlements, and to eligible deferred pensions;
 - Received the annual report from Aon re: the contribution and protocol caps, including the impact of indexing or removing the caps on costs and liabilities, the number of individuals who would be impacted if the caps were not fully indexed, and the projected date on which the cap under the *Income Tax Act* will hit the hard cap in the pension plan, if the cap is not fully indexed. The committee monitors these numbers annually in order to make decisions about how and when to increase the cap; and
 - Provided oversight to a number of other items that occur automatically according to plan provisions, e.g. annual indexation of pensions.

We would appreciate your feedback on this report. If you have any suggestions, for example, on content, timing or format, please send them to the [committee secretary](#).



To: Board of Governors
From: Vivek Goel, President and Vice-Chancellor
Date: Tuesday, March 29, 2022
Subject: **Report of the President, April 2022**

I am pleased to provide this report with its focus on the institution's 2020-2025 strategic plan initiatives under the theme of Strengthening Sustainable and Diverse Communities. These thematic spotlights are part of a series of engagements with the strategic plan through presentations and discussion with the university's governing bodies.

The series of engagements includes a Strategic Plan Thematic Discussion, organized approximately two weeks before a Board of Governors meeting. I want to personally thank members who participated in last week's discussion with management. The briefing material shared with governors as part of that Discussion is shared once again in the following report as background for those unable to attend last week's session.

At next week's BOG meeting, we take the opportunity to re-engage with the initiative areas as described in the report but this time through a panel designed to shed important light on the experiences and work underway closer to the grassroots. Governors will hear from students, faculty, and community members who will each provide their experiences and perspectives on Waterloo's trajectory thus far and opportunities ahead in terms of advancing sustainable and diverse communities.

For Governors who were not at our thematic discussion last week, I would invite you to please bring your comments, questions, and insights related to the briefing material to the engagement with our panel next week. There will be time for discussion both with the panel and our management team leading on the many initiatives underway.

I look forward to an engaging discussion.

Table of Contents

2020-2025 Strategic Plan Thematic Spotlights on Communities	2
Briefings on specific initiatives under the plan's thematic area of 'Strengthening Sustainable and Diverse Communities'	
Fostering inclusivity and belonging: UWaterlooLife	3
The Wellness Collaborative	6
The Waterloo Student Experience & Engagement (WatSEE) framework	9
Waterloo's Equity, Diversity, Inclusion and Anti-racism Office (EDI-R0)	13
Waterloo's Indigenous Relations Office	16

2020-2025 Strategic Plan Thematic Spotlights on **Communities**

Through this Report, we take the opportunity to focus on the thematic area of the institution's strategic plan centered on Strengthening Sustainable & Diverse Communities. At our Strategic Plan Thematic Discussion on March 23rd, Governors will hear from management who are leading specific initiatives under this theme. What follows are briefings on these initiatives and portfolio areas.

Our focus on Communities is timely. As public health restrictions ease and we continue to welcome students, faculty, and staff back to campus for in-person experiences, we are aware of the immediate work ahead to rebuild the Waterloo community. Of course, the university's commitments to building and strengthening community were forged before the pandemic. As the strategic plan asserts, the university's values of curiosity, courage, engagement, and belonging define our shared connection. However, now more than ever, we must be steadfast in building, rebuilding, and sustaining a proactive community that demonstrates genuine care, concern, and respect for all in our community and the broader world in which we live.

The discussion we will engage in next week precedes our April BOG meeting where we will progress the opportunity for in-depth understanding and engagement with initiatives under the Communities theme. In January, Governors will recall we commenced this cyclical engagement with the strategic plan based on its thematic impact areas; our focus then was on Developing Talent for a Complex Future. Following the present cycle on Communities, we turn our attention in May and June to the third theme of the strategic plan: Advancing Research for Global Impact. Finally, in our Fall meeting Governors will receive an annual progress update on all goals and indicators across the three theme areas of the plan.

As noted recently, for our discussion next week, it is not possible to feature all initiatives under this thematic area of the institution's strategic plan. Those pertaining to sustainability and employee and alumni engagement will be spotlighted in our next cycle on Communities. However, our Fall BOG meeting will include a comprehensive update across all strategic initiatives as mentioned above. Additionally, our campus sustainability plans and approaches to the future of work at Waterloo are also being covered in further reporting to the Board and its committees through the year.

The Communities theme of our strategic plan is constituted by four goals, and the respective goals being addressed directly and indirectly by each initiative are indicated at the top of each brief.

In sum, the Communities goals are:

Strengthening Sustainable & Diverse Communities

- C1** Be a people-centered institution committed to genuine care, concern, respect, inclusivity, and well-being for all.
- C2** Foster a connected and supportive community that inspires students, faculty, staff, and alumni to achieve their personal, academic and professional goals while feeling valued.
- C3** Continue to leverage our resources to engage, develop and build our capacity and infrastructure to create a sustainable and effective institution.
- C4** Promote and support Indigenous initiatives and a culture of equity, diversity, and inclusivity for all.

Please find below broad questions for consideration as you engage with the briefs and in addition to separate inputs and questions you will bring to the discussion.

Discussion questions

1. Reflecting on external factors and environmental forces, what are additional opportunities and/or threats we can plan for?
2. Given your industry insights, perspectives, and networks, are there any collaborators or inputs we can evaluate to strengthen our plans and execution?
3. How do actions or considerations implied in these initiatives impact or bear on other institutional plans and proposals in front of the Board?
4. Is there anything else important missing from our strategic approaches, to help support our thematic goals and as we envision long-term institutional positioning and success?

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1. Fostering inclusivity and belonging: UWaterlooLife

Directly addressing Goal **C2** | Indirectly addresses Goals **C1** and **C4**

The Vision

A student-first approach to an equitable and engaging UWaterlooLife that enhances the student experience and connection to the University through leading-edge, collaborative communications initiatives.

The 2019 Student Experience Review

The above vision and actions underway and planned in support of this vision emanate, in part, from the findings of the 2019 Student Experience Review. The review was conducted by a panel of external reviewers who engaged with the campus community to gather information and perceptions of Waterloo's strengths and opportunities. A few of the key observations:

- Students tend to identify more with their faculty or department than with the University as a whole. The University could consider doing more, or invest, in targeted strategies to create a sense of cohort either within the faculty or department. It's also important for students to find places they can connect to if they do not connect within their faculty or department. The key is that each student finds a sense of connection and belonging whether that is within residence, within their program of study, in a club or group, a sports team or through another channel/source.
- Many students come and go from campus when they are on work placements and that continued connections with these students is key to maintaining a true sense of community. Efforts to maintain connections with these students throughout their work experiences, either virtually or through regular messaging, is important.
- As an institution, we need to celebrate and respect the rigor of our academic offerings but to match that rigor with a deep sense of caring for our students and their pursuit of success. In short, to ensure we deliver the best student experience and are the kind of institution we aspire to be, rigor and care must go together.

The reviewers' final comments (available [here](#)) still resonate today: "Some of UW's strengths – academic rigor, the co-op experience, and the focus on STEM disciplines, to name a few – also create additional challenges for an institution in search of strategies to enhance students' experience and satisfaction."

The Need

Arising from the findings of the 2019 student experience review, the WatSEE framework (elaborated further below) identifies 'communications' as a 'potential area for student experience improvement'. This identification recognizes the significant role that communications play in contributing to the student experience.

In addition, input from the student communications framework in 2019 and the Student Communications Survey in 2019 and 2021 demonstrate the need to focus on delivering strong, consistent, and well-coordinated communications to students.¹

There is a necessity to make space for a larger narrative and planned content around themes and messages. This would allow for organization and thoughtful timing of key messages from various units for students (e.g., many units talking about wellness; there is opportunity to theme

¹ More information on these diagnostics is available upon request.

this and rally around it, making sense of it for students and delivering information in a meaningful way that demonstrates care and concern).

Students note a lack of awareness of services and supports, although not from a lack of effort from campus communicators. By virtue of the University's structure and the need for greater coordination around communications, students are forced to sift through a range of mediums and channels for information, all competing for their attention. The student experience will inherently be improved by assisting students in navigating information in a digital-first approach.

By not investing in a coordinated approach to communications, we exacerbate the lack of impact of our efforts. Engagement continues to decline, and our ability to inspire students and build campus community suffers.

The Approach

This work will inspire and support the ongoing development of a shared framework for strengthening communications and student engagement at Waterloo in ways that draw from our knowledge and expertise. It will deepen our capacity to work with campus partners towards meaningful change.

How will we get there? By adopting a *Collective Impact* approach to cross-campus communications.

*"Collective Impact is the commitment of a group of important actors from different sectors to a common agenda for solving a specific social problem, using a structured form of collaboration."*²

Our Collective Impact is the commitment of the **UWaterlooLife** team, in partnership with campus stakeholders, to address a common agenda for solving a decentralized approach to communicating and engaging with our student community, using a structured form of collaboration.

One of the five key components of creating and managing collective impact is backbone support, which requires dedicated staff and a specific set of skills to serve as the champions for the entire initiative. The UWaterlooLife team will drive this work forward, leading an unprecedented effort that aligns goals and leverages scale through existing expertise.

Collaboration with campus partners to create/demonstrate positive impact will be achieved in the following ways:

- Streamline student communication collaboration across units to reduce duplication and competition for the student audience and deliver a consistent experience for students.

² Kania, J. and Kramer, M. (2011). Collective Impact. Stanford Social Innovation Review

- Contribute to and leverage a framework for anti-racist, anti-oppressive, and inclusive student engagement and communications.
- Improve the email experience for students by leveraging student feedback, the student communications framework, improved governance, and a new enterprise email platform.
- Evolve centralized digital hub (currently the Students Pathway) for students further integrating content with other digital communications channels like social media (e.g., @UWaterloolife, @uofwaterloo), email, etc.
- Leverage peer to peer, student-powered input and engagement initiatives to inform decision-making for the University (e.g., student consultation groups, Student Communications Survey, #UWaterloohearsyou campaign).

The Impact and Value

Impact and value will be achieved through collective efforts across various units and led by the UWaterlooLife team and will contribute to the following for students at the University:

- Building **belonging and pride** for students by gaining their trust through communications that demonstrate genuine care and concern.
- Creating a **stronger connection with students** by bringing their voices into our communications strategy and meeting students where they are and need us to be.
- Ensuring **awareness of supports and services** for students by organizing information for them from across campus in a consistent and cohesive manner.
- Improving the current **undergraduate and graduate student experience** by creating consistency and collaboration across university-wide and departmental student-focused communications.

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2. The **Wellness Collaborative**

Directly addressing Goal **C1** | Indirectly addresses Goals **C2** and **C4**

The Vision

Wellbeing is embedded in everyday operations, business practices and academic mandates, while providing leadership in new and innovative health promotion projects, initiatives, and research.

Signing of the [Okanagan Charter](#) in 2018 was an institutional pledge towards achieving this vision.

The Approach

The Wellness Collaborative (WC) will continue to operationalize the University's commitments to the Charter, specifically through coordination, communication, and collaboration on health and wellbeing initiatives. WC's development is one of three overarching [commitments](#) made by Waterloo upon signing the Okanagan Charter.

WC's work is guided by an Advisory Committee and a large Community of Practice, which includes representation from students, staff, faculty, and CUPE. One of the initial tasks of the Advisory Committee was to identify wellness priorities for Waterloo based on the local context (e.g., institutional data regarding employee engagement and student health), research evidence, community preferences and existing resources.

There are five areas of focus:

Priority Area	Goal
Institutional Commitment at all levels to Wellness	Waterloo embeds wellness into all aspects of the learning, working, and living environment.
Mental Wellness	Waterloo is a place where everyone's mental health matters and help-seeking is encouraged.
Sense of Belonging	Waterloo is a caring community where all individuals feel that who they are and what they do matters.
Supportive Environments for Active Living and Healthy Eating	Waterloo has accessible, sustainable, and equitable programs and policies to support active living and healthy eating.
Spiritual Wellness	Waterloo is a place where everyone feels a sense of purpose and meaning.

The Impact

The Wellness Collaborative builds capacity and strengthens Waterloo's commitments through its many initiatives and collective impact among many partners as referenced below:

- Development of Waterloo's **Mental Health Literacy Program** for employees, which encourages conversations and reflections of mental health through an equity-focused lens. Its purpose is to create a campus community of natural helpers, who take an approach of care, concern, and compassion.

- Advocating for the **use of health equity impact assessments** (HEIA) as a tool to ensure an equity-lens for health and wellbeing decisions, programs, and policies.
- Integrating recommendations from the President's Anti-Racism Taskforce (PART) to **include a Black, Indigenous, and racialized lens** that addresses the social determinants to the priorities and actions of the Wellness Collaborative.
- Development of an **inclusive physical space design strategy**. A partnership between Accessibility, Sustainability, Plant Operations, and Wellness resulted in a government grant to create the strategy. It will stitch together relative standards to provide a unified, inclusive approach for new builds and reconstruction projects.
- Focus on **wellness in the learning environment** among the Collaborative and academic partners. This includes discussions with teaching fellows about their future *Teaching for Wellness* project.
- Commitment to a **smoke-free institution**. Through education, engagement, and consultation with all stakeholder groups, Waterloo will become smoke-free, thus protecting the health of all who visit, work, study, or live on our campuses.

What's Next?

Taking a whole-systems approach is critical in ensuring that wellness work contributes to a collective impact with other university priorities including anti-racism, Indigeneity, equity, accessibility, and sustainability.

The work will be accomplished in the following ways:

- Use a health and wellness lens in our planning, policies, and procedures.
- Call upon senior leadership to consider wellness in every aspect of our work to provide a truly integrated wellness approach to working and learning at Waterloo.
- Integrate and connect innovative wellness research and programs throughout areas of the university, with a focus on collaboration between students, staff, and faculty.

Waterloo's adoption of the Okanagan Charter aligns with the transformative vision of the institution and speaks to a truly integrated wellness approach to working and learning at Waterloo.

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3. The Waterloo Student Experience & Engagement Framework: **WatSEE**

Directly addressing Goals **C1** and **C2** as well as goals under the **Talent** theme | Indirectly addresses Goal **C4**

Preface: Special Advisor to the Provost on Student Experience

The Special Advisor to the Provost on Student Experience is a new position reporting to the Provost since September 1, 2020. The Special Advisor works closely with the Associate Provost Students, and various University stakeholders in the Faculties and Academic Support Units to help facilitate, coordinate, and monitor University of Waterloo student experience across portfolios.

This work is informed by the recommendations from the April 2019 student experience review as referenced earlier (the ‘Final Report of the External Review of Student Experience at the University of Waterloo’), more recent events and circumstances that impacted student experience, and the University’s 2020-2025 Strategic Plan.

Student perception data, university frameworks, consultations, and post-secondary student literature also helped to inform the need for a university-wide framework on student experience and engagement.

The incumbent is Marlee Spafford, a professor at the School of Optometry and Vision Science, with a PhD in education. She has earned awards for teaching excellence and held appointments such as Associate Dean of Science, Undergraduate Studies (2013-2020) and various School appointments, including Interim Director (2011-2013); Associate Director, Academics & Research (2006-2011); and Clinic Director (1997 to 2003).

The Need

The [Waterloo Student Experience & Engagement \(WatSEE\)](#) framework was developed in Fall 2021 to articulate and unify priorities for student experience and engagement that support thriving among Waterloo students. The 2017 [PAC-SMH Recommendations](#)³ and on-going student perception data from external survey instruments (e.g., [NSSE](#), [CGPSS](#)) have highlighted the need for WatSEE. For example, the PAC-SMH called for campus-wide improvements to student mental health and well-being and Waterloo student perception data have repeatedly revealed negative performance indicators relative to other institutions (e.g., ‘reflective and integrative learning’, ‘learning strategies’, ‘supportive environment’, ‘quality of interactions’).

³ PAC-SMH is the President’s Advisory Committee on Student Mental Health.

In response, the Provost directed a 2019 [Student Experience External Review](#). As highlighted earlier (see section 1 on Fostering inclusivity and belonging: UWaterlooLife), the external reviewers recommended several areas for improvement (Table 1).

Table 1: 2019 Key Student Experience ‘Areas for Improvement’ by Cohort

Undergraduate Students	Undergraduate and Graduate Students	Graduate Students
Expectation gaps	Community/connection	Unclear expectations
Discontinuity in care	Rigour-care disconnect	Resource competition
Academic classism	Communication	Financial limitations
Anti-respite culture	Equity/diversity/inclusivity	

WatSEE is rooted in the understanding that undergraduate and graduate students arrive with their own unique set of passions, interests, prior knowledges and lived experiences and that learning includes helping them make useful connections with their Waterloo-gained knowledge and skills. The framework promotes learning for the benefit of others and the natural world. It also presumes students are partners in their learning and development. WatSEE considers ‘*learning*’ to be a transformative activity that integrates academic learning and student development; thus, learning is not restricted to academic programming and student development is not separate from academic programming. The framework considers student interactions with us regarding their academic and intellectual development, work-integrated learning opportunities, campus life, and well-being. WatSEE sets the stage for student experiences being informed by equity, compassion, and impact.

The evolution of WatSEE is rooted in Waterloo’s 2020-2025 strategic plan commitment to *developing talent for a complex future and strengthening sustainable and diverse communities*. Priority drivers of WatSEE are student well-being and improving the experience of marginalized students. All students, independent of their academic registration or level of study are entitled to an experience informed by principles laid out in this framework.

WatSEE has evolved through consultations with Waterloo students, faculty, staff, and university administrators and benefitted from student development theories focused on ‘student success’, ‘student thriving’, and ‘critical theoretical perspectives’ to redress cultural, historical, racial, gendered, sexuality, and class roots of trauma and consider Indigenous land stewardship. Thus, informing resources include Waterloo’s [Wellness Collaborative Priority Areas](#), the Truth and Reconciliation Commission of Canada: [Calls to Action](#), and Waterloo’s signatory status with the [Okanagan Charter](#) and the [Scarborough Charter](#) on Anti-Black Racism and Black Inclusion in Canada. Finally, WatSEE attends to the key competencies needed to navigate the future or work and learning, as specified by Waterloo’s [Future Ready Talent Framework](#).

WatSEE Elements

WatSEE specifies three priorities of student thriving: expand expertise, develop self, and build relations. Table 1 shows each priority and their respective determinants.

Table 2: Waterloo Student Experience and Engagement (WatSEE) Framework

THRIVING		
expand expertise	develop self	build relations
context-specific skills	growth mindset	wellness-focussed
critical thinking	self-reflection	collaboration
engaged learning	personal validation	relational effectiveness

The determinant descriptions of the three priorities are provided below.

expand expertise:

Context-specific skills: Students expand their expertise and discard false or outdated understandings through academic, work-integrated learning, and campus life programming. Discipline-based training includes identifying and synthesizing relevant information and adopting and promoting technology. Student learning is respectful of different ways of knowing and evaluated based on meeting learning objectives that are aligned with learning activities.

Critical thinking: Students ask questions, define a problem, examine evidence, analyze assumptions and biases, avoid irrational reasoning, avoid oversimplification, consider other interpretations, and tolerate ambiguity.

Engaged learning: Students feel responsible for their learning and citizenship within the university community, and informed about their historical, social, and physical environment. They appreciate the significance of their education and make meaningful connections between learning, their life, and their goals. Students have the space and time to invest energy outside the ‘classroom’.

develop self:

Growth mindset: Students develop a growth mindset by believing they have agency regarding their education, their intelligence can evolve, and their effort, perseverance, and resilience will lead to positive academic outcomes. These beliefs support their interest in lifelong learning.

Self-reflection: Students reflect on their learning experiences and transform them into forms that connect with what they already know or have previously experienced. Self-reflection

includes attention to and interest in self-assessment of knowledge, skills, and abilities. This work empowers students to understand how they relate to the world around them.

Personal validation: Students feel validated and recognized as individuals. Their concerns, questions, and success matter to the institution and their interactions are accessible, friendly and harm averse. They feel respected and their identities supported. Institutional and individual fairness strategies and the impacts of intersectionality are embedded in its processes, relationships, and decisions.

build relations:

Wellness-focussed: Student activities and interactions are informed by compassion, equity, and social justice in support of their mental, physical, emotional, and spiritual well-being. Interactions emphasize safety, trustworthiness, connection, and empowerment.

Collaboration: Students seek interpersonal interactions, collaborations, and relationships with institutional peers, faculty, staff, and administrators. They work effectively with others by seeking and crediting other viewpoints and commit to improving relationships with others and the natural world.

Relational effectiveness: Students effectively interact and collaborate with people from diverse backgrounds. They learn how to make meaning of their social world, identify how it shapes their sense of self, and recognize relationships with others that can benefit their social world.

Using WatSEE

WatSEE provides a unifying lens for guiding current and future student experience activity and assessment at the levels of units and individuals. For example, academic units can use WatSEE to evaluate the ability of their academic programs to expand expertise, develop self and build relations as well as identify ways to support their instructors to adopt these priorities in learning spaces.

WatSEE is being socialized across Faculties, Academic Support Units (ASUs), Affiliated and Federated Institutions of Waterloo (AFIWs), and both undergraduate and graduate student associations (WUSA and GSA) to facilitate its adoption. Some units have begun using WatSEE to evaluate their work. For example, one area that has seen its primary work with students as aligning with ‘expand experience’ is now recognizing that its work also impacts ‘develop self’ and ‘build relations’ through its policies and practices; the unit is beginning to attend to all three priorities. Conversations with various units will help identify successful Waterloo initiatives that can be explored for adoption or scalability that may uncover resource efficiencies (e.g., expanding a faculty-based initiative that is well-received by students). The strategic initiatives to improve student communication and well-being align well with WatSEE.

The framework will also help inform the development of a first-ever, internal, central, ‘student experience’ survey.⁴ The incorporation of disaggregated equity data will be essential to accurately capturing and characterizing student perceptions of our impact on them. University of Waterloo importantly began inviting students and employees to complete an ‘Equity Survey’ in 2021. Invitations to participate, including the opportunity to update information, will be issued annually. These data can help identify if student events and activities are perceived similarly or differently across student identities, thereby providing a more accurate understanding of our work and where we need to change (e.g., an overall 60% support of a student initiative does not properly convey impact if only 20% of Black and 10% of Indigenous students support the initiative).

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4. Waterloo’s Equity, Diversity, Inclusion and Anti-racism Office **EDI-RO**

Directly addressing Goal **C4** | Indirectly addresses Goals **C1** and **C2**

Background

The October 2021 release of the organizational review of Human Rights, Equity, and Inclusion (HREI) led to the creation of the new Equity, Diversity, Inclusion and Anti-racism Office (EDI-RO) with Dr. Christopher Taylor as the Associate Vice President. When the Equity Office (EO) transitioned to the new organizational structure, the Office was working on upwards of a hundred different reactive and responsive projects and initiatives with minimal accountability and oversight. Building a team of equity and anti-racism professionals, with strategic direction and defined mandates within the new EDI-RO remains a pressing issue. The Office must also manage urgent responsive equity/anti-racism requests and balance multiple priorities while awaiting these new organizational infrastructural changes.

Proactive Interventions: Our Vision and Mission

Two permanent employees (Director and Equity Specialist) staffed the former Equity Office (EO). While trying to engage with transformative change, their roles became a space for responsive equity work where the UW community would come to them to validate or review end-stage projects that may affect racialized and marginalized peoples. The campus environment necessitated this process at the time; equity and anti-racism as a strategic business practice and principle is a relatively new concept at UW. With limited human resources, the risk of not supporting the daily needs of the UW population outweighed the risk of upstream and systemic transformation. Staff, students, and faculty experiencing the daily impacts of sexism, racism, and all forms of oppression need immediate and dedicated support. However, if an

⁴ External perception surveys (e.g., NSSE, CGPSS, CUSC, OUGS, CCWS) will continue to be employed; they provide relevant feedback on an array of metrics and enable comparisons to other post-secondary institutions.

institution only focuses on responding to crises, it impedes its ability to implement strategies to address upstream systems (e.g. policies, practices, and procedures) to create long-term and system-wide change. Conversely, we have a responsibility to support the well-being of all UW community members and respond to their immediate concerns with care. The ultimate goal of the EDI-RO is to work proactively and collaboratively with all University partners to create an anti-oppressive environment.

Responsive and reactionary interventions and solutions, and the mandate of the previous EO, are valid and needed in large institutions with multiple stakeholders. However, institutions must balance both actions. Internally, a strategic pillar is to focus on the structures of the EDI-RO by increasing its human resources within defined units (e.g. Equity, Anti-Racism, and Education & Outreach) with specific mandates and responsibilities. This streamlines the intake process of responsive work with staff members and leaders that are responsible for on-going UW community supports (e.g. equity concerns, competency and capacity building workshops, events, days of recognition) as opposed to proactive structural changes (e.g. policy and program development and implementation). Externally, Program Area Leads (PALs) are a key intervention as the accountability and responsibility remains within a particular faculty or department while the EDI-RO lends it support. The process embeds equity and anti-racism accountability within defined program areas and allows the EDI-RO to focus on strategic and system-wide initiatives. This allows for the long-term viability and success of equity and anti-racism as a change enabler.

The Objectives

In its first year, the EDI-RO will focus on objectives already defined under the *Strengthening Sustainable and Diverse Communities* theme. It will lead and facilitate culture change (e.g. the Transitional Year Program); ensure EDI-R leadership is centralized, accessible, and accountable (e.g. creation of an anti-racism policy); and, generate opportunities to incubate and support economic opportunities for internal and external UW communities (e.g. the Program Area Leads initiative). Throughout the course of building the Office and defining its long-term mandate, the EDI-RO will support a number of institutional projects; however, we will continue to evolve as global leaders in equity and anti-racism in post-secondary institutions. Proposed activities include:

- Generating social enterprise/funding streams to provide opportunities for racialized and marginalized UW students, faculty, and staff.
- Supporting the growth and expansion of the Black Studies Program (BLKST), Gender & Social Justice Program (GSJ), and the development of other 'non-Eurocentric' epistemologies and academic programs.
- Restructuring the EDI-RO as a leader in transformational systems change.
- Embedding equity and anti-racism as core business and strategic principles that will support the growth of UW (e.g. Equity in Admissions, faculty recruitment, and WatSEE).

- Collaborating with other seemingly disparate campus initiatives (e.g. the Climate Justice Working Group) to create synergies that aim to challenge existing structures.
- Supporting equity and anti-racism pedagogies and research through engaging with ‘campus collaboratives’ (e.g. RAISE, BASE, the Black Faculty Collective, and Becoming Coalition).
- Developing an online and interactive equity and anti-racism impact assessment tool for use by all UW program areas.
- Supporting the advancement of global research to solve real-world problems that impact racialized and marginalized community in Waterloo Region, Canada, and internationally.

Outlook for 2022-2023

We anticipate that 2022/2023 will be a time of growth and development, as we grow our team, implement our Office’s strategic plan, and advance these initiatives. We anticipate the approvals of several FTEs (specifically in the Anti-Racism Unit), which will require time and investment for hiring, training, and onboarding. Obtaining adequate resources will be necessary to complete the projects identified above in a timely and efficient manner.

We will need to continue to balance advancing our own Office’s strategic priorities with the need to be responsive, support/lead additional initiatives, advance educational and capacity building efforts, and partner with campus leadership to support embedding equity and anti-racism in their environments. We anticipate that the return to campus may create additional equity and anti-racism related concerns, a potential uptick in responsive work, and supports for individuals and departments as they recognize the equity and accessibility barriers related to the physical infrastructure on campus.

Success Factors

The EDI-RO’s aim is to operationalize high-level and complex strategies to create an inclusive university campus for staff, students, and faculty, and to balance reactive and responsive interventions. The EDI-RO requires all UW leaders to embody the *Inclusive Leadership* ethos as intersectional change agents. They must position themselves through the intentional collaborative framework of *collective impact*. This approach will address inequity and racism by strategically working across the campus and broader community; engaging with intersecting systems of oppression to interrupt and deconstruct them. Ultimately, *collective impact* and *Inclusive Leadership* for the EDI-RO will create a bridge between campus community members and the systems within the University. This will collectively achieve a greater impact in addressing acts of oppression while simultaneously creating preventative system-wide changes.

The Office’s success is dependent on the collective support of the wider University community. We appreciate and recognize the governance and senior leadership support to maintain campus-wide engagement to create an inclusive environment for all. The EDI-RO’s vision is to disrupt

systemic oppression and lead a transformative culture change in which equity and anti-racism are fully embodied and embedded at the University of Waterloo. The Office will build, incubate, and enhance EDI-R competency and capacity across campus to identify and interrupt institutional barriers. The EDI-RO will lead this change to embed equity and anti-racist approaches within policies, processes, environments, and experiences at the University of Waterloo. The Office recognizes the pressures of this challenging work and the need for demonstrated institutional support (e.g. accountability structures and dedicated resources) as a mitigating factor. The President considers equity an asset, and understands the ‘institutional plumbing’ of this work. The President’s vision to challenge the status quo will facilitate synergies to drive cultural change from the EDI-RO.

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5. Waterloo’s **Indigenous Relations Office**

Directly addressing Goal **C4** | Indirectly addresses Goals **C1** and **C2**

Acknowledgements

We recognize and acknowledge the University of Waterloo is situated on the Haldimand Tract, land 6 miles on each side of the Grand River granted to the Haudenosaunee of Six Nations by the Haldimand Treaty of 1784. The land inside and surrounding the Haldimand Tract, including the Stratford campus, is the traditional territory of the Attawandaron, Anishinaabeg, and Haudenosaunee. We also acknowledge and recognize this area is now home to many diverse First Nations, Inuit and Métis people.

Linking the Strategic Plans of Indigenous Relations with the University of Waterloo

In October 2021 the organizational review of Human Rights, Equity, and Inclusion led to the creation of the new Equity, Diversity, Inclusion and Anti-racism Office, and the Indigenous Relations unit with Dr. Christopher Taylor and Jean Becker as Associate Vice Presidents of each unit respectively. The newly formed Indigenous Relations unit has spent much of the current year focused on creating its structure and building capacity across the institution to support Indigenous faculty, students, and staff.

The Indigenous Relations Strategic Plan, developed in 2021/22 and expected to be approved in 2022/2023, provides valuable focus and direction for the Indigenous Relations unit. The Indigenous Relations strategic plan has links to all three themes of the University of Waterloo’s Strategic Plan, with elements including embedding Indigenous knowledges in our classrooms, increasing, and supporting Indigenous faculty members, and providing a sense of safety and belonging to our Indigenous students, staff, and faculty.

An exercise has been undertaken to illustrate how the Indigenous Relations Strategic plan maps with the University’s 2020-2025 Strategic Plan. This is available upon request.

What is the Indigenous Relations Strategic Plan?

The Indigenous Relations strategic plan was developed from the work and commitment of the University of Waterloo, the Indigenous Advisory Circle, 2018 Indigenization strategic working groups, the President and Provost, in addition to campus partners and the campus communities who committed their time, shared their wisdom, and remained steadfast in their commitment to decolonizing and Indigenizing the University of Waterloo. The below defines and shapes the plan:

Indigenous World Views

The University of Waterloo recognizes that Indigenous people and world views must lead and inform decolonization and indigenization at the university. Indigenous worldviews are recognized as distinct from prevailing western approaches. Indigenous worldviews are relational, holistic, spiritually oriented, and earth-centered in contrast to western worldviews which are competitive, compartmentalized, scientific/skeptical and earth's resources are exploited for human benefit.

Two-eyed Seeing

"Etuaptmunk Two-Eyed Seeing is a guiding principle developed by Mi'kmaq Elder Albert Marshall that recognizes that better outcomes are more likely if we bring two or more perspectives into collaboration. Accordingly, Etuaptmunk can also be understood as a gift of multiple perspectives, an insight and framework that could help us do better in many areas of our shared lives, including our relationship with the earth." ([Learning Together by Learning to Listen to Each Other | EdCan Network](#))

The Four R's of an Education system

1. Respect of First Nations, (Metis, and Inuit) Cultural Integrity
2. Relevance to First Nations, (Metis, and Inuit) Perspectives and Experience
3. Reciprocal relationships
4. Responsibility through participation

Guiding Principles for the Indigenous Relations Strategic Plan

The University of Waterloo embraces the ten Guiding Principles of the Truth and Reconciliation Commission and is committed to a strategic plan that responds to these principles.

1. The *United Nations Declaration on the Rights of Indigenous Peoples* is the framework for reconciliation at all levels and across all sectors of Canadian society.
2. First Nations, Inuit, and Métis peoples, as the original peoples of this country and as self-determining peoples, have Treaty, constitutional, and human rights that must be recognized and respected.

3. Reconciliation is a process of healing relationships that requires public truth sharing, apology, and commemoration that acknowledge and redress past harms.
4. Reconciliation requires constructive action on addressing the ongoing legacies of colonialism that have had destructive impacts on Aboriginal peoples' education, cultures and languages, health, child welfare, administration of justice, and economic opportunities and prosperity.
5. Reconciliation must create a more equitable and inclusive society by closing the gaps in social, health, and economic outcomes that exist between Aboriginal and non-Aboriginal Canadians.
6. All Canadians, as Treaty peoples, share responsibility for establishing and maintaining mutually respectful relationships.
7. The perspectives and understandings of Aboriginal Elders and Traditional Knowledge Keepers of the ethics, concepts, and practices of reconciliation are vital to long-term reconciliation.
8. Supporting Aboriginal peoples' cultural revitalization and integrating Indigenous knowledge systems, oral histories, laws, protocols, and connections to the land into the reconciliation process are essential.
9. Reconciliation requires political will, joint leadership, trust building, accountability, and transparency, as well as a substantial investment of resources.
10. Reconciliation requires sustained public education and dialogue, including youth engagement, about the history and legacy of residential schools, Treaties, and Aboriginal rights, as well as the historical and contemporary contributions of Aboriginal peoples to Canadian society.

Mission

To create a path forward that respects our foundational partners and community members centered on transparency, understanding and collaboration. To establish increased resourcing and revenue sharing through strengthened relationship building with Métis, Inuit, and First Nations.

Philosophy

We respect the importance of looking back, experiencing the present, and planning for the future. Indigenous Relations recognizes the historical past was a dark time for the original Peoples of Turtle Island, but we are strong and resilient together.

Our ancestors had a deep relationship to this land. We recognize we are the children of our ancestors; our voices must be heard clearly and our gifts, ways of knowing and ways of being, used to enhance the education system.

We commit to building together, with our allies, places we can call home on our campuses, places our children connect to at an early age, and places where people aspire to attend and succeed. Places where they are supported, feel they belong, are safe, and are connected to the land. The University of Waterloo will be a place of strength where we all stand-up and thrive.

Putting Plans into Action

The coming year will place priority on continuing to build internal capacity within Indigenous Relations, while continuing to support campus leaders to build their capacity to support Indigenous students, faculty, and staff. Our priorities are outlined in the following:

1. **Governance**

Indigenous representation in the governing bodies of Senate and Board of Governors will signal that the university is committed at the highest levels to indigenization and decolonization and redress the current absence of any Indigenous people in these important bodies.

2. **Indigenous representation and strength among students, faculty, and staff**

This addresses the call for “Nothing about us without us”. These are the people who will bring Indigenous ways of knowing and doing into the university.

3. **Building and growing core competencies in the IR office.**

The Indigenous Relations office is the central hub for indigenization at Waterloo and provides support, guidance, and resources to all faculties and departments at all campuses. This requires expert staff who have the skills needed to support the work.

4. **Supporting cross-campus capacity and building Indigenous awareness**

To support and nourish a sense of belonging and safety, Indigenous relations requires the capacity to consult, advise and participate in hiring Indigenous specialists across all faculties and departments, to support Indigenous staff, students, and faculty and to create Indigenous awareness training across campus.

5. **Supporting academic integration**

The work being done through hiring Indigenous faculty through the CRC program and cluster hires as well as curriculum specialists who can provide support and guidance to faculty who are uncertain how to integrate Indigenous knowledge systems and pedagogies in their curriculum is necessary to success.

6. **Research and innovation**

Research and innovation are Waterloo strengths. The increasing awareness of Indigenous research ethics, protocols, and research practices as well as the movement of funding bodies to require Indigenous partnerships in university research, heightens the need for us to have the capacity to support faculty working in Indigenous research.

7. Building and strengthening external relations

Building relationships with Indigenous communities and organizations is essential to success in indigenization and decolonization. It is an ongoing process that begins with defining how we will work with Indigenous communities, starting with the local groups closest to us and particularly Six Nations whose territory the university occupies.

8. Physical spaces for belonging and visibility

Visibility of Indigenous peoples, culture and content will lead to greater awareness of the land we are on and the university's commitment to reconciliation. The inclusion of Indigenous art, Indigenous purpose-built spaces, in building renovations, the naming of buildings and streets, and in landscaping projects will be some of the ways of accomplishing visibility and contribute to a sense of belonging and safety.

The development of the Indigenous Relations strategic plan is a key guiding document for initiatives moving forward. The Indigenous Advisory Circle (IAC) will be important in integrating Indigenization throughout the fabric of Waterloo as they provide input and recommendations for Indigenous initiatives. The IAC is composed of students, staff, faculty, alumni, retirees, and community members and they are playing a crucial role in formulating the strategic plan.⁵

Support Needed

Financial

It will be extremely challenging to meet Indigenous Relations commitments, outlined above, without additional resources. Meeting growing needs across the campus community while also trying to create an Indigenous Relations office and hire supports is a significant obstacle. With the support of advancement, we have begun fundraising for the Indigenous Opportunities Fund and the Indigenous Student Success Fund.

Senior Leadership Endorsement

These initiatives also require the support and endorsement of senior leadership to provide not only the funding/resources required, but also their intentional, demonstrated and communicated support and backing for the structural changes needed to implement Indigenous

⁵ Membership includes: Myeengun Henry (Community elder, Indigenous Knowledge Keeper Faculty of Health); Elaine Garner (Community elder, UW retiree); Luane Roberts (Indigenous Justice Coordinator Waterloo Region, alumna); Clayton Sockabasin (Student, Faculty of Engineering); Jaydum Hunt (Interim Director Waterloo Indigenous Student Centre); Logan Macdonald (Faculty member, Faculty of Arts); Candace Harrington (Staff, Director of Advancement, Faculty of Mathematics); Jennifer Parkinson (Community member, President of Grand River Metis Council); Jean Becker (AVP Indigenous Relations); Robin Stadlebauer (Indigenous Relations Coordinator); John Lewis (Faculty member, School of Planning); Savannah Seaton (Graduate student, Organizational Psychology)

initiatives and the Indigenous strategic plan. For implementation to be successful, senior leadership's support is critical to ensure buy in and partnerships throughout the institution to accomplish the objectives.

University of Waterloo
Board of Governors
FINANCE & INVESTMENT COMMITTEE
Report to the Board of Governors
5 April 2022

This report is submitted following the committee's meeting of 10 March 2022 and is recommended for inclusion in the regular agenda.

The Vice-President, Academic & Provost will make a presentation on the recommended university operating budget at the Board of Governors meeting, on behalf of the committee.

RECOMMENDATION

1. 2022/23 Operating Income Budget

Motion: That the Board of Governors approve the 2022/23 Operating Budget, as described in Attachment 1 to this report.

/mg

James Schlegel
Chair

UNIVERSITY OF WATERLOO
2022/23 Operating Income Budget (in thousands)

Board of Governors
April 5, 2022

INCOME

Operating Grant

Enrolment	162,703	-	162,703	Note 1
SMA3 Performance Outcomes	87,920	-	87,920	Note 1
Special Purpose	5,605	-	5,605	
International Student Recovery	(5,898)	298	(5,600)	
Transfers to AFIW	(12,804)	(386)	(13,190)	
	<u>237,526</u>	<u>(88)</u>	<u>237,438</u>	

Tuition

Domestic - Undergraduate	239,908	(6,008)	233,900	Note 2
Domestic - Graduate	29,068	(668)	28,400	
International - Undergraduate	249,012	14,888	263,900	Note 3
International - Graduate	53,531	569	54,100	
Transfers to AFIW	(20,829)	(511)	(21,340)	
	<u>550,690</u>	<u>8,270</u>	<u>558,960</u>	

Other Revenue

Co-op Recovery	25,583	117	25,700	
Student Services Fees	13,725	1,595	15,320	Note 4
Interest	9,600	1,000	10,600	Note 5
Services to AFIW	3,945	105	4,050	
Miscellaneous Income	9,670	-	9,670	
	<u>62,523</u>	<u>2,817</u>	<u>65,340</u>	

Total Income

	<u>850,739</u>	<u>10,999</u>	<u>861,738</u>	
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UNIVERSITY OF WATERLOO
2022/23 Operating Income Budget (in thousands)

Note 1 - Under the Strategic Mandate Agreement (SMA3), the Ministry of Colleges and Universities (MCU) planned to annually increase the share of total grant funding contingent upon performance outcomes. The full implementation of this plan was adjusted in response to the COVID-19 pandemic, with the province temporarily 'decoupling' funding and performance. As of March 1, 2022, communications from MCU have signaled a change in the planned shift of funding between envelopes. This change will not impact the total grant funding, only the division of funds between envelopes. Until more detail is confirmed, the distribution between envelopes has been left unchanged from 2021/22.

Note 2 - The projected decrease in Domestic Undergraduate tuition revenue represents a return to expected new enrolments in 2022/23 after exceeding 2021/22 new enrolment targets. The Board of Governors approved maintaining 2022/23 domestic tuition rates consistent with 2021/22 rates at their February meeting pending a provincial tuition framework for 2022/23. As at March 1, 2022, the provincial tuition framework for 2022/23 has not been announced.

Note 3 - The increase in International Undergraduate tuition revenue is consistent with tuition rate increases approved by the Board of Governors at its February meeting, partially offset by a projected decrease in international undergraduate enrolments.

Note 4 - The student services fees revenue relates to decisions of the Student Services Advisory Committee to provide funding for designated student services. The 2021/22 base budget incorporated the pandemic related waiver of Athletics and Recreation fees in Spring 2021. The increase reflects an assumption of no fee waivers in 2022/23.

Note 5 - The investment income earned on operational funds is based on current and forecasted cash management and investment plans.

General: 'Base 2021/22' budget balances have been reallocated for consistency with the current year presentation, including the removal of the \$10,607 research overhead income and expense budgets which offset each other and were historically reported on a flow-through basis.

UNIVERSITY OF WATERLOO
2022/23 Operating Expense Budget (in thousands)

Board of Governors
April 5, 2022

EXPENSES

	2021/22 Base Budget	Increase / (Decrease) \$	2022/23 Base Budget	2022/23 Base Budget as % of Income	Notes
Salary and Benefits					
Current salaries and wages	491,577	19,000	510,577	59.2%	Note 1
Current benefits	119,592	5,868	125,460	14.6%	Note 2
	<u>611,169</u>	<u>24,868</u>	<u>636,037</u>	<u>73.8%</u>	
Non Salary Expenses - Strategic and Priority Spending					
Student Support	75,737	230	75,967	8.8%	Note 3
University Fund	43,100	-	43,100	5.0%	Note 4
Capital Project Financing	2,000	1,300	3,300	0.4%	Note 5
	<u>120,837</u>	<u>1,530</u>	<u>122,367</u>	<u>14.2%</u>	
Non-Salary Expenses - Other					
Insurance	3,000	250	3,250	0.4%	
Municipal taxes	3,050	-	3,050	0.3%	
Utilities	22,925	-	22,925	2.7%	
Other non-salary expenses	101,841	(9,315)	92,526	10.7%	Note 6
Total other - before budget reduction	<u>130,816</u>	<u>(9,065)</u>	<u>121,751</u>	<u>14.1%</u>	
Budget reduction	-	(5,300)	(5,300)	-0.6%	Note 7
Total other - after budget reduction	<u>130,816</u>	<u>(14,365)</u>	<u>116,451</u>	<u>13.5%</u>	
Gross expenses	<u>862,822</u>	<u>12,033</u>	<u>874,855</u>	<u>101.5%</u>	
Cost recoveries	<u>(11,520)</u>	<u>(380)</u>	<u>(11,900)</u>	<u>-1.4%</u>	Note 8
Estimated net expenses	<u>851,302</u>	<u>11,653</u>	<u>862,955</u>	<u>100.1%</u>	
Estimated income	<u>850,739</u>		<u>861,738</u>		
Surplus (Unfunded deficit)	<u>(563)</u>		<u>(1,217)</u>		
Surplus(Deficit) as percentage of income	<u>-0.07%</u>		<u>-0.14%</u>		

UNIVERSITY OF WATERLOO
2022/23 Operating Expense Budget (in thousands)

Note 1 - The budget increase reflects estimated May 1 salary increases and estimated new positions.

Note 2 - The budget increase reflects increases in benefits costs related to a number of factors including the impact of salary increases, new positions and rate/premium increases. In the current year, increases in the CPP and EI employer contribution rates and maximum earnings limits contributed to an increase in benefits greater than the relative increase in salaries.

Note 3 - 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 \$26 million) is calculated based on a formula mandated by the Ministry of Colleges and Universities. It is to be used for needs based student support programs.

Note 4 - The University Fund is used for funding the University's strategic priorities and managing risk.

Note 5 - The Capital Project Financing budget supports central funding of internally financed capital projects. Other support for capital projects includes other central operating funds, faculty funding, donations and other sources.

Note 6 - Other non-salary expenses reflects the budget for a variety of non-salary operating expenses of the faculties and academic support units such as supplies, travel, library acquisitions, enterprise software, professional services, equipment costs and funding towards capital projects etc. The decrease mainly reflects a reallocation of budget to salaries.

Note 7 - This reflects a budget cut of 1%, subject to limited exceptions, which include the following centrally funded items: benefits, student support, University fund, utilities, enterprise software, library acquisitions, municipal taxes and insurance.

Note 8 - 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.

General: 'Base 2021/22' budget balances have been reallocated for consistency with the current year presentation, including the removal of the \$10,607 research overhead income and expense budgets which offset each other and were historically reported on a flow-through basis.

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University of Waterloo
Board of Governors
FINANCE & INVESTMENT COMMITTEE
and
PENSION & BENEFITS COMMITTEE
Report to the Board of Governors
5 April 2022

This report is submitted following the committee's meetings of 10 March 2022 (F&I) and 11 March 2022 (P&B). This report is recommended for inclusion in the regular agenda.

RECOMMENDATION

1. Responsible Investment Policy

Motion: That the Board of Governors approve the Responsible Investment Policy as described in Attachment #1.

Rationale: At the June 2021 meeting of the Board of Governors, the Board endorsed the recommendations of the Responsible Investment Advisory Group and further directed that such actions as outlined in the report be prepared and brought forward on the timelines described. One of the recommendations from the advisory group was for a responsible investment policy to integrate the investment principles, a climate financial risk appetite, agreed carbon exposure reduction targets, views on climate-related investment opportunities, disclosure commitments, and a corporate engagement strategy, to be applicable to the endowment and pension fund investments.

The recommended policy enunciates definitions, principles, roles/responsibilities, reporting expectations, and the general approach to be taken in operationalizing the responsible investment of the applicable funds. The policy is written in plain language and makes clear the legal responsibilities toward the pension plan, referencing other key governing investment documents. With approval of the policy, the University will signal its ongoing commitment to responsible investment while laying a firm foundation to operationalize and measure the impacts of this commitment.

2. Approval of New Investment Managers/Mandates – Endowment, IQC Trust, Pension Plan

Motion: That the Board of Governors approve IFM Investors as an investment manager to provide an open-ended infrastructure fund (IFM Global Infrastructure Fund), and that the Board of Governors approve Brookfield Renewable Partners as an investment manager with its listed fund (NYSE: BEP; TSX: BEP.UN) for the registered pension plan, the university endowment fund, and the IQC trust fund;

And that the Board of Governors approve the sale of one half of Brookfield Infrastructure Partners (TSX:BIP.UN, approximately \$66 million or ~3% of registered pension plan assets) with the proceeds directed to the purchase of Brookfield Renewable Partners (TSX:BEP.UN);

And that the Board of Governors approve the investment of \$88 million in the IFM Global Infrastructure Fund (~4% of registered pension plan assets);

And further that the distributions of each fund (annual cash yield ranging from 3.5-6%) be reinvested into the originating funds going forward.

Rationale: In Fall 2021 the Pension Investment Committee ("PIC") launched an investment manager search for the pension fund with a focus on infrastructure investing. A comprehensive search exercise was supported by the university's investment consultant Aon, with due diligence conducted on both open-ended and listed funds. The Pension Investment Committee ultimately recommended the two noted managers/mandates, recognizing the manager as top-tier in their class with excellent investment track records as well as disclosure and governance. It is expected that the combined allocation of these two managers with the existing investment in Brookfield Infrastructure Partners will amount to 10% of the pension plan's investments, in line with the 10% benchmark for that fund.

With regard to the purchase of IFM, this is not anticipated to occur immediately as the fund manager has indicated that a capital call is likely to be made in the second half of 2022. Given this, PIC will be able to assess market conditions and generate cash for the IFM purchase by the sale of existing positions at that time, likely from among the currently overweight allocations to equities and fixed income.

Following recent convention, the new investment managers/mandates which had initially been recommended by PIC for the pension fund are recommended to the Board for approval for each of endowment, IQC and pension funds, so as to build a common and diversified pool of investment managers/mandates that can be available for all these funds.

/mg

James Schlegel
Chair, Finance & Investment
Committee

Peter Barr
Chair, Pension & Benefits
Committee

1. Introduction

The University's Board of Governors ("Board") exercises oversight of the investment portfolios, including the endowment fund and the registered pension fund (the "Funds" or, individually, the "Fund"), primarily through three Board Committees including the Finance & Investment Committee, the Pension & Benefits Committee and the Pension Investment Committee. (the "Committees" or, individually, a "Committee").

These Funds are normally invested through the selection and retention of external investment managers, investing in institutional pooled funds which serve a range of clients on a comingled basis. The Committees may also approve or recommend investing directly in securities to achieve specific outcomes.

In 2020, both the University and the Pension Plan for Faculty and Staff became signatories to the United Nations supported Principles for Responsible Investment ("UN PRI") which requires participation in a comprehensive annual assessment framework.

Each Committee fulfills its Board-assigned responsibilities prudently and in accordance with legislation, policies, guidelines and agreements governing the investment of the Funds. The Board acknowledges that as a pension plan administrator, it has a fiduciary duty to act reasonably and prudently and exclusively in the best financial interest of plan members and other beneficiaries.

The Board and its Committees will apply Environment, Social and Governance ("ESG") factors as part of their investment decision making processes, including the climate change mitigation/carbon reduction approach approved for those portfolios. ESG factors will be integrated into the Committees' investment analysis and asset management activities in accordance with this document, the registered pension fund statement of investment policies and procedures ("SIPP"), the registered pension fund implementation procedures ("FIP"), and the endowment investment guidelines ("Guidelines"), as applicable. The decision to integrate ESG factors into investment decisions is based on the belief that this approach is expected to enhance the long-term value of the Funds' portfolios and reduce the risk of loss.

2. Defining ESG

- Environmental – factors which relate to the physical environment (including contamination, greenhouse gas emissions, extreme weather, water scarcity)
- Social – factors arising from relationships with employees, consumers, suppliers, and communities (including labour rights, health and safety, equity, diversity and inclusion, product safety)
- Governance – factors which relate to the structures in place to ensure the effective direction and control (including the delineation of roles, executive compensation, and board independence)

3. Responsible Investing Principles

Responsible investing actively incorporates ESG factors into each investment decision and monitors those decisions. While ESG factors are relevant throughout all stages of the investment process from pre-investment, to monitoring, to exiting, the degree to which ESG factors are integrated depends on many factors such as active vs. passive mandates, the asset type, the time horizon, and the specific investment strategy.

In June 2021, the Board affirmed climate change mitigation as a priority area among ESG factors requiring focused investment attention relating to its impact on the financial performance of investments; the Board also recognized that further consideration is required relating to other ESG factors such as social justice, equity, diversity and inclusion and their potential consequential impact on investment risk and reward.

4. Application

This policy applies to the investments of the endowment fund and the registered pension fund. This policy will be cited in both the SIPP and Guidelines and communicated to each investment manager.

This policy is intended to be read together with the SIPP or Guidelines, as applicable, for the Funds, as amended from time to time. While the Board will strive to maintain consistency between this policy and the SIPP or Guidelines, to the extent there is any conflict in the investment principles and approach as set out in this policy or the SIPP or Guidelines, the SIPP or Guidelines shall govern with respect to the relevant Fund.

To the extent possible, taking into account their particular fund's constating or disclosure documents (and, in the case of the pension fund, the SIPP) the Funds' investment managers are required to integrate this policy into their investment analysis and decision-making based on forecasted financial impacts (in conjunction with traditional financial analysis) to support each Fund's return objectives.

5. ESG Factor Integration

The Funds' investment approach focuses on long-term value creation in a constantly changing environment experiencing many risks and opportunities. The Committees do not seek to limit an investment manager's investible universe (i.e., no exclusions) but do specify some traditional limitations such as minimum credit quality and maximum single security exposure which are stated within the particular fund's investment guideline (or constating or other disclosure documents) and the SIPP.

This approach is to be executed by the Committees principally through the rigorous selection of investment managers offering institutional pooled funds which are considered leaders in ESG factor integration. Each investment manager is monitored by the Committees on a quarterly basis to ensure consistency of style/approach including their ESG factor integration strategies, reviewing any significant personnel changes, reviewing the consistency of their proxy voting actions with their policy statement, and the Fund's investment performance metrics. The Committees encourage each investment manager to engage on ESG matters with the companies they invest in and report on such engagement and how it supports the manager's duty to act in the best interest of the Funds.

Investment managers will be required to consistently enhance their quarterly reporting to address evolving areas such as ESG factor integration, carbon metrics reporting, climate change risk assessment and scenario analysis.

The Committees prefer each Fund's investment managers to be signatories to UN PRI.

The Board has approved a carbon footprint reduction plan for the endowment and pension funds where progress is reviewed annually based on a percentage of the aggregate assets of the Funds. The Board is targeting to achieve a 50% carbon reduction by 2030 (relative to base year 2018) in the carbon footprint

(scope 1 and scope 2) with an aspirational target/goal of achieving carbon neutrality by 2040. Any changes to these targets will be promptly reported to the investment managers.

To these ends, Investment managers must consider carbon-related emissions and climate change to the extent such factors may have a consequential impact on future investment values and performance. Specifically, in this regard, the investment managers shall:

- disclose how they address climate related risk and opportunities and potential impacts on their investment decisions;
- provide climate change related financial disclosures including appropriate carbon metrics which the University will consolidate to measure progress for each Fund on a total portfolio basis; and
- provide climate change risk assessments and scenario analysis when sufficient data becomes reliably available.

Notwithstanding the foregoing, any and all investment decisions in respect of the Funds shall be subject to appropriate due diligence and analysis that support the conclusion that the decision is in the best financial interest of the Fund as outlined in the governing documents for the Fund and, with respect to the pension Fund, as required by applicable law.

6. ESG Engagement by the University on behalf of the Committees

The University will participate in the appropriate investor coalitions and collectives (both formal and informal) where partner members have similar fiduciary responsibilities and will periodically review the effectiveness of those collective approaches.

7. ESG Analysis & Reporting

The Committees will require its investment consultant(s) and service providers to have the necessary systems, resources, and experience to support evolving ESG analysis and reporting standards.

The University will support responsible investment training opportunities for the staff involved in the day-to-day administration of the Funds.

The University will report annually on the Funds and the investment managers' responsible investing activities including proxy voting, company engagement, carbon metrics as well as the outcomes from UN PRI's annual assessments.

The University will undertake a climate change risk assessment and scenario analysis for each Fund at the portfolio level once sufficient reliable information is available.

8. Review

This Responsible Investment Policy will be reviewed concurrently with the review of the endowment's investment guidelines (by the Finance & Investment Committee) and registered pension plan's SIPP (by the Pension Investment Committee, with recommendation to the Pension & Benefits Committee for any amendments) including an overall assessment of the current ESG landscape, future risk & opportunities, and the identification of any changes to priority areas of focus.

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