St. Paul’s University College
Board of Governors Meeting Agenda
Thursday, February 17, 2022 | 7:00 – 8:30 PM

1. Opening Remarks of the Chair
   a. Welcome new members: John Abraham and Katherine Fouzie

2. Approval of the Agenda

3. Conflict of Interest Declaration, if any

4. Approval of the minutes of the October 7, 2021 BOG meeting*  [DECISION]

5. Business Arising from October 7, 2021 BOG meeting
   a. GreenHouse Data - Myers  [INFORMATION]

6. UW COVID-19 Update – Casello
   [INFORMATION]

7. Principal’s Report* - Myers
   [INFORMATION]

   a. B11 – Employee Contracts Policy*  [DECISION]
   b. B13 – Financial Exigency and Program Redundancy  [DECISION]
   c. B14 – Policy on Public Statements*  [DECISION]
   d. E16 – Pregnancy, Parental and Adoption Leaves Policy  [DECISION]

9. Report of the Finance & Investment Committee
   a. Investment Report* – Shilton  [INFORMATION]
   b. Operating Forecast* - Steinmann  [INFORMATION]

10. Report of the Executive Committee – Siim
    a. Executive Committee Minutes of September 16, 2021*  [INFORMATION]

11. Other Business
    a. October BOG & AGM  [INFORMATION]

12. In-Camera Session with Board members  [DECISION]

13. Adjournment  [DECISION]

*Denotes material included with agenda  **Denotes material distributed at meeting
Notice of Motions

1. Motion to approve the Agenda.
2. Motion to approve the minutes of the Board of Governors Meeting of October 7, 2021.
3. Motion to approve B11 – Employee Contracts Policy as presented.
4. Motion to approve B13 – Financial Exigency and Program Redundancy Policy as presented.
5. Motion to approve B14 – Policy on Public Statements as presented.
6. Motion to approve revisions made to E16 – Pregnancy, Parental and Adoption Leaves Policy as presented.
7. Motion to move In-Camera with Board members.
8. Motion to adjourn the meeting.
Minutes of the St. Paul’s University College Board of Governors Meeting
Thursday, October 7, 2021 | 7:00 – 8:30 p.m.
Conducted via Zoom

ATTENDEES: Jeff Casello, Gary Foerster, Peter Frick, Charlene Hone (non-voting), Linda Jussaume, Zoë Lawrence, Cheryl Maksymyk, Tracy Mann, Rick Myers, Tracy Primeau, David Romagnoli, Julia Salvini, Don Shilton, Brad Siim (Chair), Banuja Sivarasah, Bill Watson
REGrets: Rob Greene, Michaëlle Jean, Uche Onuora
GUESTS: Katherine Fouzie, Mike Steinmann

1. Siim welcomed everyone to the meeting. Katherine Fouzie was invited to attend as the incoming undergraduate student representative on the Board.

2. **Motion to approve the agenda as presented.** (Mann/Foerster-Carried)

3. Board members were asked to declare any conflicts of interest they might have in relation to the items on the agenda. No conflicts were declared.

4. **Motion to approve the minutes of the Board of Governors Meeting of June 17, 2021 as presented** (Jussaume/Primeau-Carried)

5. Business Arising from June 17, 2021 Board of Governors Meeting.

   a. Statements on behalf of the College. The issue was discussed at the most recent Governance Committee meeting. Myers will present a draft policy to the Governance Committee in January. Pending approval, this policy will be recommended to the Board in February. Until the policy is approved, Myers will liaise with Siim as necessary to draft a statement.

   b. Signage at the College. Temporary signs are under development to better label the addresses of the undergraduate and graduate buildings. Permanent signage is part of an ongoing conversation with UW.

6. UW COVID-19 Update. Normally there would be 35,000 students on campus in September. This fall there are about 21,000 students.

   UW has adopted a mandatory vaccination policy that formally goes into effect on October 18.

   UW has announced their plans to return to ‘pre-pandemic on-campus activity’ for winter 2022. Course delivery will be primarily in-person, and Athletics will open again. Vivek Goel (UW’s new President) is a public health professional, and there is great confidence in the plan.
7. Myers highlighted a few items not written in the circulated Principal’s Report.

The College has no COVID cases in residence despite the fact that we are near full capacity. In line with UW’s mandatory vaccination policy, all students living in residence must be fully vaccinated.

EDI action plan is still in draft form. It has been circulated to management team, but still looking for feedback.

Leadership at UW (Provost) indicated that it was time for a review between the university and the four affiliated colleges. The Provost has suggested that it is time to take a look at how the partnership works, including housing, academics, and other regulations. The current Equity Agreement is likely to be re-evaluated. Myers indicated however that there are no immediate concerns, nor does he feel the review will negatively impact the College.

Myers encouraged board members to attend the upcoming seminar offered by Deloitte. Former Chancellor, JP Gladu will speak on renewable energy.

Casello praised Jaydum Hunt (Interim WISC Director) for her notable contributions on the UW Equity Taskforce (PART).

8. Report of the Audit Committee. The College went through the normal auditing process. External auditors (Deloitte) complimented the College on transparency and availability as well as the working relationship with Mike Steinmann.

   a. **Motion to recommend the approved audited financial statements at the Annual General Meeting as presented (Watson/Casello-Carried)**

      Upon approval at the AGM the statements will be complete and the auditors will add the date to page 4 of the audit report.

      Mann presented the financial statements.

9. Report of the Building & Property Committee. Ecometrix was brought in to do an assessment of the undergraduate and graduate buildings. According to Ecometrix, an air exchange (ACH) reading of 6 or greater is considered ideal. All areas except for the admin hallway were getting readings between 6 and 16.8.

Gas Logics came in and determined that the air exchange ducting ended in Office 208 and was never continued into the hallway. They also discovered that the 8 inch ducting went down to 6 inch ducting and was impacting proper air flow. Gas Logics extended the ductwork into the hallway and changed all of the piping from 6 inch to 8 inch ducts. Ecometrix hasn’t been back in to reassess, but air flow is substantially better since the work was completed.

Ecometrix recommended that PTAC units should be switched to ‘on’ position at all times. We can expect to see the utility bill increase, but this gives us the maximum level of air quality.
The College received a grant of $94K to do AODA upgrades from the Enabling Accessibility Fund through Employment and Social Development Canada. These funds were used to install 18 automatic doors (actual cost around $95K). Peter Pillsworth, Facilities Manager, would eventually like to do an unofficial AODA audit to help identify any areas for improvement.

A potential window replacement is scheduled for some areas of the undergraduate building. Pillsworth is going to wait until it gets cooler to do some heat loss measurements. From these measurements he will be able to gauge the scope of work.


   a. Motion to approve B11 – Employee Contracts Policy as presented. (Withdrawn)

      The purpose of this policy is to commit administration to the use of standardized templates for staff and faculty employment contracts. The templates were reviewed by legal counsel and have been improved in a number of ways.

      Action: Termination clause found in the faculty contract template requires further review by the Governance Committee and legal counsel.

   b. Motion to approve B12 – Friend of the College Policy as presented. (Myers/Frick-Carried)

      This policy provides a mechanism to express appreciation on a regular basis, as necessary, to recognize people (not Alumni) who have been good to the College.


   a. Investment Report. Investments continue to do well. Mann suggested we should realize some of our gains, and Ryan Lynch (RBC) made the adjustments as requested. The Combined Equity % Target is 50%, and we are currently at 50.42%.

12. Minutes from the Executive Committee meeting on June 3, 2021 were provided for information.

13. Other Business.

   a. GreenHouse Review Recommendations. A formal review was conducted a year ago. Tania Del Matto, GreenHouse Director, prepared a report outlining the progress. The report doesn’t include any data but demonstrates what they are doing to implement the recommendations that were made.

      Action: Del Matto to provide data on GreenHouse participation rates, etc. for next board meeting.

   b. Motion to approve the meeting schedule for 2022 as presented. (Foerster/Sivarasah-Carried)
14. **Motion to move In-Camera with Board members. (Casello/Shilton-Carried)**

   Steinmann departed.

15. **Motion to adjourn at 8:42 p.m. (Foerster/Shilton-Carried)**
Notice of Motions Passed:

Meeting of the Board of Governors on October 7, 2021

1. Motion to approve the agenda as presented. (Mann/Foerster-Carried)

2. Motion to approve the minutes of the Board of Governors Meeting of June 17, 2021 as presented (Jussaume/Primeau-Carried)

3. Motion to recommend the approved audited financial statements at the Annual General Meeting as presented (Watson/Casello-Carried)

4. Motion to approve B11 – Employee Contracts Policy as presented. (Withdrawn)

5. Motion to approve B12 – Friend of the College Policy as presented. (Myers/Frick-Carried)

6. Motion to approve the meeting schedule for 2022 as presented. (Foerster/Sivarasah-Carried)

7. Motion to move In-Camera with Board members. (Casello/Shilton-Carried)

8. Motion to adjourn at 8:42 p.m. (Foerster/Shilton-Carried)

Approved without amendments by the St. Paul’s University College Board of Governors on February 17, 2022.

Signed, ______________________________ Secretary of the Board  Date: _____________________

Signed, ______________________________ Chair of the Board  Date: _____________________
Board members are aware that one of our most important current initiatives is the
development of academic programming in the area of Indigenous entrepreneurship. As
significant progress has been made over the past three months, I thought it would be helpful to
provide you with an extended update.

Our academic programming in Indigenous Entrepreneurship* been approved by Senate in two
forms. First, there is a Minor in Indigenous Entrepreneurship for students enrolled in any UW
degree program. Because UW currently has only about 130 Indigenous undergraduate
students, we don’t expect many students in the Minor just yet. That’s why we sought Senate
approval for a stand-alone Diploma in Indigenous Entrepreneurship for delivery to non-degree
students. Our strategy here is to reach out to Indigenous youth where they are – and that
means at colleges in those parts of the country that have substantial Indigenous populations.

The Diploma will be offered online beginning in September, piggy-backing off of the Minor. We
know that for Indigenous students to succeed, they will need support and encouragement. As
the operators of the Waterloo Indigenous Student Centre, we know that the best source for the
support students need will be centers like ours. We were recently successful in obtaining a
grant of $190k from the NCR Foundation in Atlanta to enable us to fund support from
Indigenous student centers at five colleges. Each partner is to recruit and support a cohort of
ten students, with five being the minimum. At this point, we have identified four interested
partners: Okanagan College in BC (1,400 Indigenous students); Assiniboine College in Manitoba
(1,700 Indigenous students); Sask Polytech (1000+ Indigenous students) and Sault College (400
Indigenous students). Because we want this to be a national initiative, we would like the fifth
partner to be in Alberta. We are currently in discussions with one of the institutions in Calgary.

I’m also pleased to report that the Peter Gilgan Foundation in Toronto has just given a positive
response to our expression of interest in a grant of $100k to make similar arrangements with
four of the colleges in the GTHA.

It appears, then, that we will have a network of nine partner institutions in six provinces to help
us launch an initial cohort in September. The cohort should consist of somewhere between 45
and 90 Indigenous students in this new UW diploma program. When you compare that to the
number of Indigenous undergrads UW currently hosts, that is an astonishing leap forward, even
if these are non-degree students. The idea is to build national awareness of our leadership in
this genuinely Indigenized field of education so as to eventually have students coming to UW
because of our reputation.
I should also point out that we have been busy raising scholarship money for the program. The JP Gladu Scholarships will cover full tuition for a student in the Diploma. We have already raised enough money to fund nine students and we expect to double that number by placing the funds with Indspire, which has the resources to do a dollar-for-dollar match. Our fundraising is ongoing and I anticipate that we’ll go into September with 20-26 of the students on full scholarship. That’s pretty amazing, really.

Finally, a key component of the Indigenization of the curriculum was to build it around case studies of actual Indigenous businesses. I’m pleased to report that we have now received the first collection of twenty case studies and we’re looking to commission the next twenty. We’re also trying to figure out a way to be able to use them in the program but also sell them to business schools at other universities to generate revenue to pay for the development of more case studies.

In sum, we are making rapid progress at establishing ourselves as national leaders in an emerging academic field that can contribute much to ongoing efforts at reconciliation with Indigenous peoples. There is much to be proud of in what we have accomplished but I expect we are only scratching the surface of what can -- and ultimately should – be done.

[* Please note that GreenHouse has also been providing non-credit training in Indigenous entrepreneurship this past year. Indigenous entrepreneurship is often said to be akin to social entrepreneurship. Accordingly, the expertise at GreenHouse in social entrepreneurship has been critical to our development of the Indigenous Entrepreneurship program. The non-credit training done by GreenHouse this year has, in effect, been a pilot for two of the courses in our academic program. ]

Please allow me to provide you with the customary summary of key developments at the College since our last meeting

1. Academics

1.1 International Development We have received information from the Faculty of Environment that indicates major changes are coming to the four-year INDEV degree that we deliver with them. Details will be provided verbally at the Board meeting.
2. **Advancement**

2.1 **Giving Tuesday**  The College had another strong performance in the *Giving Tuesday* fundraising event organized by UW Advancement. We met targets for both the number of donations and the total amount given, “unlocking” matching pledges from alumnus Andrew Grimson and from the Principal. In total, the College raised $9,000.

2.2 **Annual Golf Tournament**  We are booked in for our traditional date on the last Friday of August (Aug. 26) at Glen Eagle. The tournament was cancelled in both 2020 and 2021 due to COVID. Glen Eagle management cannot at this point guarantee that we will be able to host the traditional luncheon indoors (which is critical to the success of the event) but we and they are optimistic that it should be possible this year. Please put a hold in your calendar for August 26!

3. **Finance and Administration**

3.1 **Budget Update**  Our forecast for the 2021-2022 operating budget remains very positive. Despite providing significant financial incentives to residents to encourage them to stay at home until the delivery of in-person classes, overall residence income will be significantly higher than what was projected in the budget. While we normally see a decline in occupancy rates in the winter term, the combination of an online term in September with an in-person term in January has prompted a spike in the demand for residence accommodations across the entire campus. Consequently, the projected deficit of $180k is likely to be a surplus of several hundred thousand dollars.

3.2 **Personnel Changes**  For the past three years, we have planned to hire a full-time bookkeeper to take over some of Mike’s book-keeping work in order to free him up for other responsibilities. We have deferred that hire for some time due to the financial uncertainties posed by the pandemic. As a stop-gap measure, we have been contracting with Dianne Ritz on an hourly basis to assist. Dianne has been a great asset to the College and a popular member of the staff group but she cannot join us on a full-time basis due to other responsibilities. We are pleased to announce that Silvana Petcu has joined our staff as the new Finance Assistant. Silvana was previously a financial analyst at Grand River Hospital.

3.3 **Housing Partnership**  The Director is participating in a mediated exercise to develop a more robust agreement to govern the relationship between Campus Housing (UW) and the three Colleges that participate in the First-Year Residence Guarantee. Recently, Campus Housing has – with no consultation -- made changes to the process that are prejudicial to the interests of the Colleges. We are trying to reverse those changes and to ensure that the management of the partnership is more collaborative going forward.
4. **GreenHouse**

4.1 **2021 Data**  Over the three terms of the 2021 calendar year, 130 students enrolled in GreenHouse programmes. All six faculties were well represented. The breakdown of registrations was as follows:

- Social Innovators in Training: 54
- Workplace Innovation: 50
- Indigenous Entrepreneurship: 26

As usual, a pitch competition was held at the end of each term. Sixteen ventures were awarded a total of $41,000 from the Social Innovation Fund.

4.2 **Media Exposure**  GreenHouse was recently featured in two UW publications:

- A graduated team of students from the Workplace Innovation Program were featured in the University of Waterloo’s Global Impact Report: “Helping KidsAbility clients transition into adulthood”
- Our Indigenous Entrepreneurship Manager was featured in the University of Waterloo Magazine, along with an Indigenous Entrepreneurship student: “The power of Indigenous entrepreneurs”

4.3 **Fall Showcase**  At the end of the fall term, seven innovation teams pitched their ventures at GreenHouse’s 24th Social Impact Showcase. Over 300 community members cast their votes and Cocoon, a platform designed to provide resources and peer supports for caregivers, was awarded the People’s Choice Award. Learn more about the most recent Showcase and watch the term’s winning pitches here: [https://uwaterloo.ca/stpauls/greenhouse/social-impact-showcase](https://uwaterloo.ca/stpauls/greenhouse/social-impact-showcase)

4.4 **Indigenous Entrepreneurship Training Program**  Our Indigenous Program Manager, Jacob Crane, is running an 8 week training program for 23 business students enrolled at the Saskatchewan Indian Institute of Technologies, running from late January to the end of March. An Indigenous Entrepreneurship Spotlight video series was created and launched in December 2021 and can be viewed here: [https://www.youtube.com/playlist?list=PLKRwhVDGqBVmZuNejAqNSnvSjLg0lgtNG](https://www.youtube.com/playlist?list=PLKRwhVDGqBVmZuNejAqNSnvSjLg0lgtNG)

5. **Residence**

5.1 **Pandemic**  In order to make the transition back to residence for the winter term as safe as possible, the College adopted the strategy of providing financial incentives for students to delay their return until in-person classes resumed. We also took the unique step of providing a $100 incentive for students to return with proof of a booster shot. Approximately 130 students took advantage of the incentive to delay their return until January 22. When in-person classes were pushed back to February 7, approximately 70 residents took advantage of a second incentive to stay at home for an additional 14 days. The strategy has worked...
exceedingly well. It allowed us to create 21 quarantine beds on a temporary basis but to this point only three students have had to self-isolate and only one tested positive.

5.2 Activities Although the residence is subject to a variety of restrictions, the general mood is very positive and energy levels are high. The toboggan hill and the skating rink that has been built by staff are getting good use. (Incidentally, if you have unused skates at home, please consider donating them to the College. We’re developing a small bank of skates for residents to borrow.)

5.3 Autism Initiative In collaboration with Kerry’s Place (a community resource for neurodiverse people), Renison’s Social Work Program, and the universities AccessAbility Office, our Residence Life Team is developing a mentorship program for residents on the autism spectrum. Two residents are participating in a pilot. Congratulations to Director of Student Life Steve Prentice for launching this initiative!

5.4 LLC in Human Rights and Law The Living Learning Communities (LLCs) are the backbone of our residence recruitment success. Last year we added the LLC for the Financial Analysis and Risk Assessment (FARM) program from Math. For next year, we are adding a new LLC in Human Rights and Law, our first LLC with a program in ARTS. We now have the most extensive collection of LLCs on campus, including programs from Engineering, Environment, Math and Arts. The diversification of our LLC portfolio will enrich the overall student experience and at the same time enhance and protect our recruitment work.

5.5 Star Rez Portal Staff have completed an initiative to use Star Rez software to make our application and contract process more streamlined for students.

6. Waterloo Indigenous Student Centre

6.1 Indigenous Student Counsellor Counselling Services has hired Metti Tessema as the University first Indigenous Student Counsellor. We have provided space for her to meet with students at the WISC and expect that she will be spending a good deal of time at our Centre.

6.2 Food Baskets WISC staff are piloting a new program that provides Indigenous students who are regulars at the Centre with a food basket each week. The WUSA Food Bank provides non-perishable items as one of the partners in this initiative. Wisahkotewinowak, an urban Indigenous garden collective, is providing the fresh produce.

6.3 Weekly Drum Circles Rachel-Lee Wilson, who began as the WISC Program Coordinator in January, has added a weekly drum circle for students to our roster of ongoing activities.

6.4 Director Position Shortly after the October Board meeting, another outstanding candidate for the vacant Director position slipped through our fingers. We have re-posted and hope to be interviewing again in late March.
7. **University of Waterloo**

The senior leadership of UW and the presidents of the four Colleges have begun a review of the general partnership between our institutions. There is recognition on all sides that the partnership is beneficial to all of us and that institution has an interest in the success of the other four. The general partnership includes specific partnerships in academic programming, advancement, housing, and shared services. It is to be expected that each of these areas will be examined as part of the overall review.

Dr. Richard Myers  
Principal
Preamble
The use of a standardized employment contract provides a number of advantages. First, it promotes equity among individual members of the employee group. Second, it assures the Board that employment arrangements are being handled professionally and in a manner that limits potential liability on the part of the College.

At the same time, it is important to recognize that there will be cases where there is a legitimate need for minor variations in individual contracts.

Contract Templates
The Principal shall issue newly-hired staff contracts based on the “staff contract template.” The Principal shall issue newly-hired members of the full-time faculty contracts based on the “faculty contract template.” Copies of the templates are appended to this policy.

Amendments to the Templates
Any major changes to the templates must be brought to the Governance Committee for approval. A “major change” is one that entails a significant cost to the College or has the potential to create a significant liability.

Deviations from the Templates
The Principal may make minor deviations in any staff or faculty contract in response to unique circumstances. The Principal shall consult with the Board Chair (or Vice-Chair in the absence of the Chair) in cases where a deviation from the template entails a significant cost to the College or has the potential to create a significant liability.
Appendix A: Staff Contract Template

Date

XYZ
22 North St.
Waterloo ON
N2J 1B9

Dear XYZ:

Based on our discussion and negotiations, I am pleased to offer you the regular full-time position of xxx at St. Paul’s University College. Your start date will be xxx. The supervisor for the position is the xxx. Your employment with the College is probationary for the first six months.

Hours

Hours for this position will normally be 35/week; however, there will be specific times when additional hours will be required which can be offset at other times. Evening and weekend hours will occasionally be required. Please be aware of the guidelines and restrictions regarding overtime as outlined in our policy E2 – Overtime Policy.

Compensation

Compensation will be at xx/year including vacation, paid monthly. Your first salary review will be held in April 20xx, for implementation May 1, 20xx.

Benefits

St. Paul’s offers a competitive family health, family dental, life insurance benefit and pension package which mirrors the University of Waterloo package found here:


Vacation

Vacation entitlement is 3 weeks annually for the first 3 years of employment. In addition to this entitlement, paid time off is provided from December 24 through to January 1. Due to our plans to change the vacation policy at a future date, we are offering you a Vacation entitlement that is outside that our existing St. Paul’s Vacation policy. You will be eligible to take vacation in the vacation year it is
earned as opposed to the following vacation year. You may only take the number of vacation days that you have accrued at the time of the vacation.

**Termination**

This contract and your employment with St. Paul’s University College may be terminated on any of the following grounds:

(a) at any time upon the mutual written consent of the parties;

(b) by you, upon providing St. Paul’s University College with thirty (30) days’ notice of your resignation in writing. You agree that we may waive all or part of that notice and accept your resignation at an earlier effective date. If we do so, you will only be paid to the date upon which we waive your notice, unless otherwise explicitly required by the Employment Standards Act, 2000 (“ESA”);

(c) by St. Paul’s University College, at any time, without notice, termination pay in lieu of notice, severance pay or benefits continuation, for willful misconduct, disobedience or willful neglect of duty that is not trivial and has not been condoned by the employer. The failure by St. Paul’s University College to rely on this provision in any given instance or instances will not constitute a precedent or be deemed a waiver; or

(d) by St. Paul’s University College, at any time, upon providing you with the greater of:

   (i) two (2) weeks’ notice (or termination pay in lieu of notice); or
   (ii) the minimum amount of notice (or termination pay in lieu of notice) required by the ESA.

If St. Paul’s University College terminates this contract by providing you with notice or termination pay in lieu of notice under this sub-clause (d):

(i) we will also provide you with any other minimum entitlements required by the ESA, including severance pay (if any), benefits continuation, and accrued vacation pay or other wages;

(ii) the decision to provide actual notice or pay in lieu, or any combination thereof, as well as the decision to provide pay in lieu of notice as a lump sum payment or otherwise, will be in the sole discretion of St. Paul’s University College, unless otherwise required by the ESA; and

(iii) any pay in lieu of notice will be based on your annual salary, as it was on the date you received written notice of termination. Any other form of compensation under any bonus, incentive or other compensation program will not be considered part of your annual salary nor included in the calculation of pay in lieu of notice, save and except as minimally required by the ESA.
It is expressly understood that this section will apply throughout your employment with St. Paul’s University College, even if your position, duties and responsibilities or compensation change significantly while you are with us. You also agree that the payments and benefits described above satisfy all of your entitlements upon termination, whether under statute, common law, this contract, or otherwise.

Initial: ______

Compliance with College Policies

By accepting this offer, you agree to comply with the employment policies, practices, rules and instructions of St. Paul’s University College now in force or which may be amended, revised or adopted by St. Paul’s University College in its sole discretion from time to time.

XX, we look forward to welcoming you to St. Paul’s. If you find this contract acceptable, please date, sign and return by xx.

Sincerely,

Richard Myers
Principal

I, xx, accept the position of xx as outlined above.

Signature _________________________________ Date ______________________
Appendix B: Faculty Contract Template

Date
Dr. XYZ
22 North St.
Waterloo ON
N2J 1B9

Dear Dr. XYZ:

Based on our discussion and negotiations, and on the recommendation of the Academic Dean and the XXXXX Search Committee, I am pleased to offer you a three-year probationary contact at the rank of Assistant Professor. The appointment is to commence on XXXX of this year. Subject to a favourable review, you will be eligible for a second three-year probationary contract commencing XXXXXX. You will be eligible to apply for tenure during the second probationary contract as per the College’s policy on Appointments, Promotion and Tenure.

Your standard teaching load each year is four courses, normally taught in the fall and winter semesters. Teaching duties are deemed to represent 40% of your workload. You will also be expected to conduct research (40% of workload) and share in the governance of the College (20% of workload). You report directly to the Academic Dean in all matters of workload, including the assignment of courses to be taught. The Academic Dean will conduct a review of your performance every second year, in accordance with College policy.

Your annual salary for the 2020-2021 will be $XXXXXX, paid in monthly instalments as per UW practice. You are eligible for annual increments in accordance with the College’s policies and practices for faculty. You will be enrolled in the pension and benefit programs for full-time University of Waterloo faculty described here:


The College will provide you with a standard private office for your work and a laptop computer. You will receive an annual professional development allowance (estimated at $1,930 for 2020-2021) and are also eligible to access additional research support from a small faculty research fund. You are also eligible for sabbatical leave in accordance with College policy. Finally, for their first ten years of service, faculty members are entitled to four weeks of vacation each year, to be taken at a time that does not
interfere with their teaching responsibilities. Beginning in their eleventh year of service, the vacation entitlement increases to five weeks.

I am attaching a copy of the Faculty Handbook which provides further details on the rights and duties of faculty members at St. Paul’s.

Termination

This contract and your employment with St. Paul’s University College may be terminated on any of the following grounds:

(a) at any time upon the mutual written consent of the parties;

(b) by you, upon providing St. Paul’s University College with thirty (30) days’ notice of your resignation in writing. You agree that we may waive all or part of that notice and accept your resignation at an earlier effective date. If we do so, you will only be paid to the date upon which we waive your notice, unless otherwise explicitly required by the Employment Standards Act, 2000 (“ESA”);

(c) by St. Paul’s University College, at any time, without notice, termination pay in lieu of notice, severance pay or benefits continuation, for willful misconduct, disobedience or willful neglect of duty that is not trivial and has not been condoned by the employer. The failure by St. Paul’s University College to rely on this provision in any given instance or instances will not constitute a precedent or be deemed a waiver; or

(d) by St. Paul’s University College for reasons of program redundancy or financial exigency as described in Policy B13 – Financial Exigency and Program Redundancy.

By accepting this offer, you agree to comply with the employment policies, practices, rules and instructions of St. Paul’s University College now in force or which may be amended, revised or adopted by St. Paul’s University College in its sole discretion from time to time.

You may indicate your acceptance of this offer by signing and dating it below and by returning a copy to me no later than Tuesday, March 18th.

XXXX, we are delighted to welcome you to St. Paul’s and look forward to a long and warm collegial relationship!
Sincerely,

Dr. Richard Myers  
Principal

I hereby accept the offer of employment made in this letter:

______________________________
Dr. XYZ

Dated this ___ day of XXX, 20YY at Waterloo, Ontario
Purpose

The annual budget process provides opportunities to make targeted spending reductions, where appropriate, to ensure the fiscal health of the College. When fiscal challenges are both significant and structural, the College may need to respond by eliminating programs and/or terminating employment contracts, including those of full-time faculty members. Additionally, academic programs are occasionally eliminated due to a demonstrable lack of student interest.

The purpose of this policy is to provide a framework for processing spending, programming and/or staffing reductions due to either College-level structural financial deficits or specific cases of program redundancy.

Declaration of Financial Exigency

The Finance & Investment Committee may recommend to the Board a formal declaration of financial exigency when it believes that the College faces a significant structural deficit that cannot be addressed without the elimination of major programming and/or the termination of staff and/or continuing academic positions (defined as positions held by tenured faculty, probationary faculty or Continuing Lecturers). The College may not terminate a continuing academic position for financial reasons without an express declaration of financial exigency from the Board.

Debate on a motion to declare financial exigency may take place in camera. Full-time employees of the College shall have the right to attend, but not speak at, any in camera discussion of a motion to declare financial exigency.

Restructuring Plan

If the Board declares financial exigency, the Principal, Academic Dean and Director of Finance and Administration will work with the Finance & Investment Committee to develop a restructuring plan for consideration by the Board aimed at reducing the College’s expenditures to an appropriate level. The proposal should prioritize elimination of non-salary expenditures and where lay-offs are contemplated, they should be concentrated on non-essential operations. While the restructuring proposal may include the termination or retrenchment of some academic programming, protection of core academic programs must be a priority.

Any restructuring plan that will be presented to the Board must be shared with College faculty and staff at least seven days prior to its consideration by the Board. Faculty and staff may direct any written feedback to the Board Chair 48 hours prior to the meeting. Debate on a motion to approve a restructuring plan may take place in camera. Full-time employees of the College shall have the right to attend, but not speak at, any in camera discussion of a restructuring plan.
Declaration of Program Redundancy

From time to time, institutions will close or suspend academic programs due to ongoing lack of student interest (as opposed to financial exigency). Any proposal to close, suspend or downgrade an academic program that entails the elimination of a full-time faculty position must be preceded by a formal Declaration of Program Redundancy by the Board.

Continuation of Employment

Any faculty member whose position is terminated pursuant to this policy shall have the right to a minimum of six months’ continued employment from the date of the Board’s decision (or, at the discretion of the College, continuance of salary and benefits for six months) in addition to any other minimum entitlements required by the ESA, including severance pay (if any), benefit continuation, and accrued vacation pay or other wages.
Purpose

It is occasionally necessary and appropriate for the College to issue public statements in response to external events. The purpose of this policy is to clarify who is authorized to make such statements and under what conditions.

Authorization to Speak for the College

As the Board of Governors is the body with legal responsibility for the affairs of the College, the Board alone is authorized to issue public statements on behalf of the College.

Delegation

More often than not, when a public statement is needed, there is not sufficient time to permit a full consultation with the Board. In such circumstances, the Board’s authority to issue public statements may be exercised by the Principal and the Board Chair on behalf of the Board. When such a statement is issued by the Principal and Board Chair, they shall ensure that all Board members are provided with a copy of the statement when it is issued.

Statements by Other Bodies

Faculty, staff or student bodies are free to issue public statements on external events provided such statements are made in the name of the respective body and not in the name of the College. The administration of the College will normally post such statements on the College website if requested to do so.

Statements by Individual Employees

Individual employees are free to make public statements on external matters in their own name. To prevent the misattribution of an employee’s personal opinions to the College itself, such statements should not include any reference to the employee’s role at the College. Exceptions are permitted where faculty members are commenting publicly in an area of professional expertise or a staff member is (with the permission of the Principal) speaking to a matter within their field of responsibility.
1. GENERAL

Providing enhanced benefits during pregnancy and parental leaves of absence is a standard offering within the post-secondary sector. This arrangement helps ensure St. Paul’s continues to attract and retain talented and engaged employees and aligns with St. Paul’s strategy of being an equitable and diverse community and workplace.

St. Paul’s complies with all requirements with respect to Pregnancy Leave and/or Parental Leave pursuant to the Employment Standards Act, 2000, as amended (the “ESA”) and as outlined in Appendix A, and exceeds legislative requirements in some areas. Employees who anticipate applying for leave under this policy are encouraged to discuss plans with their supervisor as soon as possible, and no later than three months prior to expected date of birth, or as soon as possible in case of adoption.

If any part of this Policy falls below ESA requirements, the ESA will prevail over this Policy and this Policy will be deemed modified to confirm to such standards. In particular, even if an employee is not eligible for supplementary benefits under this Policy, they may still be entitled to an unpaid Pregnancy Leave and/or Parental Leave under the ESA.

2. ST. PAUL’S SUPPLEMENTARY BENEFITS

In addition to statutory benefits provided under the ESA and the Employment Insurance Act, as amended, with respect to Pregnancy Leave and/or Parental Leave (including for adoption), as summarized in Appendix A, St. Paul’s provides supplementary benefits for a specified period of time so that an employee’s salary, together with Employment Insurance (EI), amounts to 95% of their salary earned immediately before the leave. To be eligible, an employee must declare in writing (through University of Waterloo’s Pregnancy/Adoption/Parental Leave form 1311-12) the intention to return to work for at least six months. The form should be submitted at least three months prior to the expected date of birth or as soon as possible in the case of adoption.

Every employee applying for St. Paul’s Supplemental Maternity Benefits or St. Paul’s Supplemental Parental Benefits must apply for EI benefits. Although EI eligibility is not required to receive the St. Paul’s Supplemental Maternity Benefit or St. Paul’s Supplemental Parental Benefit, an employee must provide the Director of Finance and Administration with their EI Benefit Statement or proof they have been deemed ineligible for EI benefits before St. Paul’s Supplemental benefits are paid. As an employee’s EI eligibility status can change from ineligible to eligible while receiving supplemental benefits from St. Paul’s, it is the employee’s responsibility to reapply and, if eligible, receive EI benefits. Failure to do so many result in St. Paul’s requiring them to pay back to St. Paul’s the amount they should have received from EI but instead received from St. Paul’s. Employees must notify the Director of Finance and Administration as soon as they become aware of the outcome of any such EI reapplication and change in eligibility.

The access, duration and amount of the St. Paul’s Supplemental Parental Benefit is unaffected by EI eligibility. Employees receiving Parental EI Benefits can choose between two options, standard benefits, and extended benefits. This decision has no impact on the St. Paul’s Supplemental Parental Benefits payment schedule and amounts employees receive. The St. Paul’s Supplemental Parental Benefit is 95% of the employee’s base pay less their EI amount (the lesser of 55% of their base pay or the standard parental EI maximum), regardless of EI received.
St. Paul’s Supplemental Parental Benefits are available to both parents provided they are both eligible employees. In that case, St. Paul’s Supplemental Parental Benefits and associated leaves of absence can be taken concurrently. Consistent with EI regulations, supplemental parental benefits can start any time after the baby is born (for the birth parent, after UW Supplemental Maternity Benefit payments stop) but will expire after 52 weeks (standard parental) or after 78 weeks (extended parental).

Employees have equal access to supplemental benefits during a Parental Leave, regardless of gender. Parental Leave and supplemental benefits are not shared between two parents if both are St. Paul’s employees. Supplementary maternity benefits for the medical portion of the pregnancy leave are provided only to the birth parent.

3. TENURE CONSIDERATION, SABBATICALS, AND FACULTY TEACHING DUTIES

Employees who voluntarily leave St. Paul’s during the six-month period following the leave will be required to repay the supplementary payments. Birth mothers who voluntarily leave St. Paul’s during the six-month period following the leave retain the first six weeks of supplementary payments, but must repay the remaining 17 weeks to St. Paul’s, because the first six weeks of payments following the birth are considered a Pregnancy Leave top-up. Employees who do not intend to return to work after the birth should contact the applicable officer designated from time to time regarding their statutory benefits. An employee on Pregnancy Leave, Adoption Leave or Parental Leave may return to work earlier than planned, provided at least four weeks' written notice is given.

In order to address the potential impact of Pregnancy Leave, Adoption Leave and/or Parental Leave on tenure consideration, the probationary period and the time to tenure decision will be extended at the request of the candidate to the Principal. The maximum extension is 18 months for each such leave during the probationary period.

Sabbatical leave credit, including credit for teaching terms, will be earned during each Pregnancy Leave, Adoption Leave and/or Parental Leave. If such a leave begins during a sabbatical leave, the missed portion of the sabbatical will be rescheduled within the next three years in consultation with the Academic Dean. It will not overlap with a regularly scheduled non-teaching term.

While employees are on leave, teaching duties will be reduced in proportion to the length of each Pregnancy Leave, Adoption Leave and/or Parental Leave. For instance, a six-month leave would imply a reduction in teaching duties equivalent to 50% of the faculty member's annual teaching load. A faculty member returning from Pregnancy Leave, Adoption Leave and/or Parental Leave shall not be required to teach in more than two of the ensuing three terms. The actual sequence of teaching and research terms will depend on individual circumstances, and will be determined in consultation with the Academic Dean. During these discussions, the overall impact of the leave and reduced teaching load on total research time and sabbatical duty cycles should be addressed.

4. SALARY AND VACATION ENTITLEMENT

Employees who take Pregnancy Leave, Adoption Leave and/or Parental Leave remain eligible for salary increases in accordance with St. Paul's policies and procedures. Overall on-the-job performance will be the basis for these considerations. Over the 12-month rating period, where there are fewer than eight months on-the-job performance to assess, the salary increase of an employee will normally be based on
the average of their overall performance ratings in the three previous years (or the number of years available when fewer than three, with a ‘satisfactory’ rating applied as necessary for new employees).

Employees will not normally accrue vacation credits during periods when they are not being paid, except as required by the ESA. However, employees who return to active service for at least one month after a Pregnancy Leave, Adoption Leave and/or Parental Leave will be credited with the amount of vacation credits that they would have earned, had they been working during the leave. It is expected that outstanding vacation credits already earned before the leave will be taken prior to the beginning of the leave.

5. **PENSION AND BENEFITS PARTICIPATION**

While receiving a St. Paul’s supplementary payment for Pregnancy Leave, Adoption Leave and/or Parental Leave, employees must continue their St. Paul’s benefits on the same terms and conditions in effect immediately preceding the birth or adoption.

However, as is the case with an unpaid leave, if the leave continues after St. Paul’s supplementary benefits end, insured benefits must continue (unless equivalent coverage is demonstrated) while pension plan participation is optional. Employees who choose not to contribute to the Pension Plan during this portion of their leave may not accrue full pension plan service credits, thereby reducing pension accrual, and so are encouraged to discuss the potential impact on their pension with University of Waterloo Human Resources.

Payment of employee pension and benefit contributions during a period when not receiving supplementary payments must be arranged with St. Paul’s. Absence from work during pregnancy caused by verifiable medical problems is considered sick leave.

6. **ADDITIONAL LEAVE ARRANGEMENTS**

Employees have the right to regular Pregnancy Leave, Adoption Leave and/or Parental Leave as described in this Policy. Alternative leave arrangements (e.g., when an employee wishes to continue working in order to complete a project) must be in the best interests of both the employee and St. Paul’s and must be approved by the Principal. Employees considering alternative arrangements should consult University of Waterloo Human Resources regarding EI benefits eligibility.

Employees who are not taking Pregnancy Leave, Adoption Leave and/or Parental Leave may request up to 10 paid work days of leave around the time of birth or adoption. Such leaves must be discussed with the employee’s immediate supervisor normally at least 3 months before the expected date of arrival of the child.

Faculty and staff members may also use vacation credits, unpaid leave, lieu time and personal leave in order to be present at the birth and/or arrival home of the child.

Employees who wish additional unpaid leave beyond an authorized Pregnancy Leave, Adoption Leave and/or Parental Leave may apply under Policy # E10 – Unpaid Special Leaves of Absence – Staff.
E16: Pregnancy and Parental Leaves (including Adoption), and the Return to Work Policy – Staff & Faculty

7. RETURNING TO WORK: OPTIONAL ARRANGEMENTS

The return to work after a pregnancy and/or parental leave may be a difficult time for some individuals. Where possible a reduced workload arrangement may be available to help transition new parents back into their career. During such an arrangement, St. Paul’s will continue to provide benefits as per Policy E4 – Reduced Work Load. Employees who wish for additional temporary reduced workload beyond what is authorized in this policy below must arrange this separately under Policy E4 – Reduced Work Load.

Regular Faculty

Regular faculty returning from leave are eligible for a temporary reduced workload of as low as 50% of normal full-time faculty under this policy unless they return to work earlier than their scheduled leave end date and they have been replaced with a new full-time hire. As such, eligibility for some faculty may require waiting for their scheduled leave end date. Salary is adjusted proportionately to reflect reduction of work. Temporary reduced workload arrangements must be for a minimum of 12 weeks and end within 78 weeks (63 weeks for the non-birth parent) of the regular faculty member beginning their St. Paul’s Pregnancy Leave, or St. Paul’s Parental Leave for the non-birth parent. All such temporary arrangements will be scheduled to end in a) December b) April or c) August.

The leave of absence must be terminated on the day before the period of temporary reduced workload begins. During the temporary reduced workload, no supplementary St. Paul’s Pregnancy or St. Paul’s Parental benefits will be paid by St. Paul’s.

Faculty members selecting this temporary arrangement must notify the Academic Dean in writing at least 16 weeks prior to the start of the temporary workload arrangement. This notification shall include the start date their St. Paul’s Pregnancy Leave, or St. Paul’s Parental Leave for the non-birth parent, and the proposed start and end date of the temporary reduced workload arrangement. Reduced workload duties must be agreed to by the faculty member, Academic Dean, and documented. Changes to an agreed upon reduced workload percentage are possible if agreed upon in writing by the faculty member and Academic Dean.

Regular Staff

A month before returning to their positions, employees should discuss return-to-work plans and available employee supports with their managers. Managers are encouraged to adopt an appropriate level of initial expectations for the returning employee’s job performance as they re-adjust to their regular work hours and work responsibilities.

Employees can arrange, in consultation with their manager, a temporary reduced workload, similar to that allowed under Policy E4 – Reduced Work Load. A period of up to 20 reduced working days will be granted provided the employee makes the request at least one month in advance of their expected date of returning to work. Requests with less than one month of advance notice may still be considered.
8. **QUESTIONS**

Questions concerning this Policy should be directed to an employee’s supervisor or to the applicable officer designated from time to time.
### APPENDIX A

**STATUTORY BENEFITS / ST. PAUL’S SUPPLEMENTARY BENEFITS**

<table>
<thead>
<tr>
<th>EMPLOYMENT STANDARDS ACT</th>
<th>EMPLOYMENT INSURANCE (EI) ACT</th>
<th>ST. PAUL’S BENEFITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligibility:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 weeks employment prior to the expected due date</td>
<td>600 insurable hours in the qualifying period plus one-week waiting period**</td>
<td>12 months of regular ongoing St. Paul’s employment and eligible for EI benefits</td>
</tr>
</tbody>
</table>

**Pregnancy Leave:**

| 17 week Pregnancy Leave (unpaid) | 15 weeks of maternity benefits at 55% of salary to the maximum weekly EI benefit (birth mother only) | EI Top up to 100 per cent of salary for 8 weeks plus EI Top up to 95 per cent of salary for 7 weeks |

*Note that employees who experience a miscarriage or stillbirth within the 17-week period before the due date may still be eligible for Pregnancy Leave*

**Parental Leave: (including adoptive or birth parents)**

| 63 week Parental Leave (unpaid) for parent not taking a Pregnancy Leave, including same-sex partners | Generally, either up to 35 weeks of parental benefits at 55% of salary to the maximum weekly EI benefit; or, up to 61 weeks of parental benefits at 33% of salary to the maximum reduced weekly EI benefit | Eligibility does not require a minimum employment period. |
| 61 week Parental Leave (unpaid) for birth mother, if Pregnancy Leave was also taken | | EI Top up to 95 per cent of salary for up to 20 weeks, provided individually if both parents work at the University (not shared) |

For births or adoptions after March 17, 2019, parents who share EI benefits with another parent are eligible for an additional 5 weeks (totaling 40 weeks) of parental benefits at 55%; or, an additional 8 weeks of parental benefits (totaling 69 weeks) at 33%

A St. Paul’s employee not taking a Pregnancy Leave or Parental Leave, may request up to 10 paid days around the time of the birth or adoption
**Employment Insurance (EI) provides eligible employees with a maternity/parental benefit of 55 per cent of earnings, to a maximum of $595 per week as of January 1, 2021 (eligibility for EI is not a requirement for Policy E16 eligibility).
E16: Pregnancy and Parental Leaves (including Adoption), and the Return to Work Policy – Staff & Faculty

Last Reviewed/Updated: January 2022
Board Approval Required: Yes
Next Review: January 2024

APPENDIX B

ST. PAUL’S SUPPLEMENTARY BENEFIT: EXAMPLES OF INCOME FOR ST. PAUL’S EMPLOYEES DURING LEAVE

<table>
<thead>
<tr>
<th>Birth Mother</th>
<th>Birth Parent, but not Birth Mother</th>
<th>Adoptive Parent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 week of Pregnancy Leave top-up at 100% salary (EI waiting period)</td>
<td>With Waiting Period:</td>
<td>With Waiting Period:</td>
</tr>
<tr>
<td>5 weeks of Pregnancy Leave top-up at 100% salary up integrated with EI</td>
<td>1 week of Parental Leave top-up at 95% salary (EI waiting period)</td>
<td>1 week of Parental Leave top-up at 95% salary (EI waiting period)</td>
</tr>
<tr>
<td>Up to 20 weeks of Parental Leave top-up to 95% of salary integrated with EI, which may be claimed immediately after the Pregnancy Leave top-up ends, if the employee intends to take a Parental Leave</td>
<td>Up to 20 weeks of Parental Leave top-up at 95% salary integrated with EI</td>
<td>Up to 20 weeks of Parental Leave top-up at 95% salary integrated with EI</td>
</tr>
<tr>
<td>Up to an additional 27-53 weeks of Parental Leave with EI benefits available</td>
<td>Up to an additional 18-44 weeks of Parental Leave with EI benefits available</td>
<td>Up to an additional 18-44 weeks of Parental Leave with EI benefits available</td>
</tr>
<tr>
<td></td>
<td>Without Waiting Period:</td>
<td>Without Waiting Period:</td>
</tr>
<tr>
<td></td>
<td>Up to 20 weeks of Parental Leave top-up at 95% salary integrated with EI</td>
<td>Up to 20 weeks of Parental Leave top-up at 95% salary integrated with EI</td>
</tr>
<tr>
<td></td>
<td>Up to an additional 18-44 weeks of Parental Leave with EI benefits available</td>
<td>Up to an additional 18-44 weeks of Parental Leave with EI benefits available</td>
</tr>
</tbody>
</table>

Notes: Only one parent must satisfy EI waiting period. EI benefits have a total combined maximum of 76 weeks for birth mothers or 61 weeks for other parents (including adoptive parents).
St. Paul's University College

Investment Report Date: Jan 31, 2022

<table>
<thead>
<tr>
<th>Metric</th>
<th>Min</th>
<th>Max</th>
<th>Target</th>
<th>Reported Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long Term Mandate Market Value (CAD)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>$5,493,084.48</td>
</tr>
<tr>
<td>Short Term Mandate Market Value (CAD)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>$2,788,365.85</td>
</tr>
<tr>
<td>Combined Market Value (CAD)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>$8,281,450.33</td>
</tr>
<tr>
<td>Combined Rate Of Return</td>
<td>n/a</td>
<td>n/a</td>
<td>Market Index*</td>
<td>YTD: -2.95%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1 Year: 9.50%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5 Year: 7.80%</td>
</tr>
<tr>
<td>Combined Equity %</td>
<td>25%</td>
<td>65%</td>
<td>50%</td>
<td>54.25%</td>
</tr>
<tr>
<td>Combined Cash, Cash Equivalents &amp; Fixed Income %</td>
<td>35%</td>
<td>75%</td>
<td>50%</td>
<td>45.75%</td>
</tr>
<tr>
<td>Foreign Equity % as a % of Equity</td>
<td>0%</td>
<td>50%</td>
<td>n/a</td>
<td>45.74%</td>
</tr>
<tr>
<td>Transfers</td>
<td>Mar 16, 2021: -$500,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Aug 25, 2021: +$500,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Dec 22, 2021: +$500,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Market Index is comprised of 25% S&P/TSX Composite, 25% S&P 500 Index, 50% Dex Bond Universe
### 21/22 Forecast by Department

<table>
<thead>
<tr>
<th></th>
<th>Academic</th>
<th>Residence</th>
<th>GreenHouse</th>
<th>Indigenous</th>
<th>Ancillary</th>
<th>Total 21/22 Forecast</th>
<th>Total 21/22 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$1,607,078</td>
<td>$4,898,645</td>
<td>$398,752</td>
<td>$240,115</td>
<td>$427,253</td>
<td>$7,571,843</td>
<td>$7,186,886</td>
</tr>
<tr>
<td><strong>Staff &amp; Program Expenses</strong></td>
<td>$1,132,125</td>
<td>$1,478,366</td>
<td>$589,035</td>
<td>$242,739</td>
<td>$122,196</td>
<td>$3,564,462</td>
<td>$3,639,214</td>
</tr>
<tr>
<td><strong>Excess (Shortfall) of revenues over expenditures</strong></td>
<td>$474,953</td>
<td>$3,420,278</td>
<td>$(190,283)</td>
<td>$(2,624)</td>
<td>$305,056</td>
<td>$4,007,381</td>
<td>$3,547,672</td>
</tr>
<tr>
<td><strong>Administration, Facilities &amp; Capital Overhead Contribution</strong></td>
<td>$447,767</td>
<td>$2,653,277</td>
<td>$231,473</td>
<td>$98,928</td>
<td>$122,196</td>
<td>$3,598,630</td>
<td>$3,730,391</td>
</tr>
<tr>
<td><strong>Employee Future Benefits Overhead Contribution</strong></td>
<td>$33,540</td>
<td>$10,004</td>
<td>$12,693</td>
<td>$11,316</td>
<td>$4,159</td>
<td>$71,712</td>
<td>$74,391</td>
</tr>
<tr>
<td><strong>Excess (Shortfall) of revenues over expenditures including Overhead</strong></td>
<td>$(6,353)</td>
<td>$756,997</td>
<td>$(434,449)</td>
<td>$(112,868)</td>
<td>$133,712</td>
<td>$337,039</td>
<td>$(257,110)</td>
</tr>
<tr>
<td><strong>Transfer in from other funds</strong></td>
<td>$7,017</td>
<td>$7,000</td>
<td>$46,847</td>
<td>$2,624</td>
<td>$0</td>
<td>$63,487</td>
<td>$70,120</td>
</tr>
<tr>
<td><strong>19/20 Forecast Excess of revenues over expenditures after transfers</strong></td>
<td>$664</td>
<td>$763,997</td>
<td>$(387,602)</td>
<td>$(110,244)</td>
<td>$133,712</td>
<td>$400,527</td>
<td>$(186,990)</td>
</tr>
<tr>
<td><strong>19/20 Budget Excess of revenues over expenditures after transfers</strong></td>
<td>$143,705</td>
<td>$214,992</td>
<td>$(336,277)</td>
<td>$(183,735)</td>
<td>$187,373</td>
<td>$400,527</td>
<td>$186,990</td>
</tr>
</tbody>
</table>

#### Employee Future Benefit (EFB) Liability Estimate

- **Operating Budget Surplus/(Deficit) before EFB**: $400,527 ($186,990)
- **DSC Ratio 21/22 Estimate**: 1.37
- **DSC Ratio 21/22 Budget**: 1.06

**Notes:**

- $315K in residence due to stronger than expected revenue in both undergrad and graduate building.
- Undergraduate - Able to fill Fall capacity with Indonesian student program, and high new student demand with Winter in-person announcements.
- Graduate - Strong occupancy rates through all terms, especially Fall and Winter. Realized higher average apartment rents with new tenants moving in at increased rate.
- $130K in Facilities (mainly utilities) and Administration (realized spending savings - $40K and salary savings $20K)
- $90K increase in ancillary revenue, due to extension of eligibility of CEWS program. Budgeted for 2 months, eligible for 6
- $50K in Academic due to increased revenue and decreased salary and sessional expense.
Executive Committee Meeting
Minutes of Thursday, September 16, 2021
5:00 PM – 5:30 PM
Conducted via Zoom

ATTENDEES: Gary Foerster, Charlene Hone (non-voting), Tracy Mann, Richard Myers, Julia Salvini, Brad Siim (Chair)

1. Siim welcomed members to the meeting.

2. The meeting agenda was approved as presented (Myers/Salvini-Carried)

3. Committee members were asked to declare any conflicts of interest they may have in relation to the items on the agenda: no conflicts were declared.

4. Executive Committee minutes from June 3, 2021 were approved as amended (Salvini/Myers-Carried)

Other Business. Only include the first sentence.

5. Draft Board minutes from June 17, 2021 were included for information.

6. Motion to approve the agenda for the October 7, 2021 Board of Governors Meeting as presented (Myers/Mann-Carried)

   Myers to present the item on Signage at the College.

7. Motion to approve the agenda for the October 7, 2021 AGM as presented (Foerster/Salvini-Carried)

8. Retiring members. Peter Frick’s term will end in October. Siim to acknowledge his service on the Board at the October AGM.

9. Future meeting formats. All in-person meetings would have to comply with university COVID-19 policy and vaccination requirements.

   We will hold the October Board meeting and AGM on Zoom as planned but attempt a hybrid meeting model in 2022 (some members in person, some remote).
Action: Hone to research the appropriate technology to effectively host a hybrid meeting and purchase any necessary equipment.

Committee meetings going forward should be held remotely.


11. Meeting adjourned at 5:28 PM (Foerster/Myers -Carried)