

**BOARD OF GOVERNORS
OPEN SESSION**

THURSDAY, APRIL 18, 2024

7:00 p.m. EST

In person (UTD 256) and Zoom Videoconference

AGENDA ITEM	PAGE	ACTION
Opening Remarks [Salvini]		
1. Approval of the Agenda		
a. Declarations of Conflict of Interest		
b. Approval of Agenda		Decision
c. Business Arising from the Minutes		Information
2. Guest Presentation [Abraham]		
a. INDEV field placements		Information
3. Minutes of the February 15, 2024 Meeting*	3	Decision
4. Principal's Report** [Myers]		Information
5. Reports from Committees		
a. Building & Property Committee [Casello]		Information
b. Governance Committee [Mann]		
i. Policy Review*	7	Decision
ii. A10 – Accessible Customer Service Policy*	28	Decision
c. Finance & Investment Committee		
i. Investment Report* [Shilton]	32	Information
ii. 2024-2025 Fees Proposal* [Sivarasah]	33	Decision
iii. 2024-2025 Proposed Budget* [Sivarasah]	34	Decision
iv. TD swap revision* [Steinmann]	38	Decision
v. Outdoor Amenities Budget* [Myers]	49	Decision
6. Other Business	Oral	
7. Closed Session with Board Members		Decision
8. Adjournment		

*Denotes material included with agenda **Denotes material distributed at/prior to meeting

NOTICE OF MOTIONS
THURSDAY, APRIL 18, 2024

1. Motion to approve the Agenda as presented.
2. Motion to approve the minutes of the Board of Governors Meeting of February 15, 2024.
3. Motion to approve the revisions to the Employment policies as presented.
4. Motion to approve the A10 – Accessible Customer Service Policy as presented.
5. Motion to approve the 2024-2025 Fees Proposal as presented.
6. Motion to approve the 2024-2025 Proposed Budget as presented.
7. Motion to approve the amended TD Loan/Letter of Agreement as presented.
8. Motion to approve the allocation of an additional \$76,000 for the Outdoor Amenities Project, with those funds coming from the undesignated investment income in the College's Development Fund.
9. Motion to move In-Camera with board members.

Minutes of the United College Board of Governors Meeting
Thursday, February 15, 2024 | 7:00 – 8:30 p.m.
Conducted by Zoom

ATTENDEES: John Abraham, Charlene Hone (non-voting), Tracey Ens, Stephanie Horsburgh, Linda Jussaume, Winnie Lam, Tracy Mann, Allison Matthews, Rick Myers, Uche Onuora, Julia Salvini (Chair), Adam Schneider, Don Shilton, Banuja Sivarasah, Bill Watson

REGRETS: Matt Jamieson, Michaëlle Jean, Tracy Primeau

GUESTS: Bimadoshka Pucan, Laura Ross, Mike Steinmann

1. Salvini welcomed everyone to the meeting.

Permission to record the meeting for notetaking purposes was granted. Hone to delete the recording once draft minutes have been prepared.

2. Board members were asked to declare any conflicts of interest they might have in relation to the items on the agenda. None were declared.
3. **Motion to approve the agenda as presented. (Jussaume/Shilton-Carried)**
4. Guest Presentation. Abraham introduced Dr. Pucan, Assistant Professor, Indigenous Studies.

Pucan described the work behind the hockey camp for Indigenous youth that was developed during one of her classes last term. The initiative was led by Nolan Lee, 4th year Health Sciences student who plays hockey for the UW Warriors. He wanted to organize a high performance hockey camp for Indigenous youth to prepare them for their annual Little NHL tournament. Lee was tasked with exploring the 7 Grandfather Teachings for Sports Leadership. While Lee worked on his connections, Pucan looked for funding to support the program. Jean Becker and her staff at the Office of Indigenous Relations funded the hockey program. Jennifer Smerdon provided administrative support, and Roly Webster and Coach Brian were also very supportive.

Liam Fedak, 3rd year Health Sciences student is a coaching expert (and also plays for the Warriors) and will help support the initiative once Lee graduates. Lee and Pucan are planning to write a case study for publication about the initiative. They will need to prepare an improved proposal with the hopes of scaling up for next year. They need to figure out how to improve communication across partners, stakeholders, and participants, improve the registration process, and improve how they implement the 7 Grandfather Teachings. Eventually they would like to extend this program to the Women's Hockey team or perhaps a ball hockey camp in the summer/early fall.

5. **Motion to approve the minutes of the Board of Governors Meeting of October 12, 2023 as presented. (Shilton/Abraham-Carried)**

6. Business Arising from October 12, 2023 Board of Governors Meeting – none.

7. Principal’s Report. Myers provided a few updates since the report was circulated.

The College has now received a number of bids for the Outdoor Amenities Project. The pricing is competitive, and we anticipate coming in at 15% below budget.

Food services continues to shine with positive reviews across campus. The College has been approached by the Deans at UW to host a bi-weekly lunch in Watsons. This is terrific for College reputation and for building relationships. We are currently working on renewing our contract with Browns (our 3-year contract expires with them in April).

8. Report of the Governance Committee.

a. **Motion to approve the A9 – Accessibility Policy as amended (Mann/Casello-Carried)**

Action: Jason Angel, former College resident and individual with lived experience may be available to consult. Casello to forward contact information to Mann.

Amendments:

- Third paragraph. “services or facilities to all ~~customers~~ including people with disabilities.”

- Notice of Temporary Disruption section. “In the event of a planned or unexpected disruption to services or facilities ~~for customers with disabilities~~, this organization will notify all students, staff, and guests promptly.”

9. Report of the Finance & Investment Committee.

a. Investment Report. We ended the year with over 10% return. Investments are doing well, and we are well-positioned for a positive year ahead.

b. The F&I Committee has been discussing a new investment strategy. The goal is to align our investment thinking with the values that are important to the College. We are continuing to work on the strategy with Ryan Lynch from RBC and will bring that change forward to the Board when it is ready.

c. Operating Forecast. It is shaping up for the College to have a good year, with an anticipated surplus just under \$300K. In May, we will have to decide what to do with the surplus.

10. Report of the Executive Committee.

a. Our long-standing practice at United College has been to mirror the University of Waterloo on COLA adjustments for staff and faculty salaries. From 2021 to 2024, UW’s COLA was set at 1% per year, the maximum permitted under Bill 124. There was a clause in this adjustment that UW committed to reviewing these amounts if Ontario legislation changed. Since that time, Bill 124 has been struck down by the courts but the

Province of Ontario has appealed. UW's approach for this year was to offer the 1% permitted under Bill 124 and to budget another 2% in reserve in case the appeal was unsuccessful. The College did the same. In October, UW decided to proceed with an additional increase for their staff for this year, retroactive to May 1.

In November, the Executive Committee held a Special Meeting and agreed to move forward with the retroactive salary increase for faculty and staff at the College. Staff received the adjustment with their regular December pay.

11. Other Business.

- a. Indigenous Education Council (IEC) Terms of Reference. The original Terms of Reference go back to 2013. They were revised in 2017. There is a mandated review on a periodic basis. The Terms of Reference have recently been revised and are pending Board approval.

The Council formally changed their name from the Indigenous Advisory Circle (IAC) to comply with grant mandates.

The changes mostly affect the membership. The Council must now include someone from the United College Board of Governors (Tracy Primeau currently serves on the Council), people from external Indigenous communities, a representative from the Office of Indigenous Relations (OIR) (currently Jean Becker), the Director of the WISC, and Elders. The role of the University of Waterloo President has been removed. The old terms of reference had appointments that were a shared responsibility of the Principal of the College and the President of the University.

Funds from the ISSF grants were not supposed to be spent on honorariums for members to serve on advisory bodies. The College decided that they would cover the costs of these honorariums in line with regular business practices at the WISC and the University.

Motion to approve the revisions to the Indigenous Education Council Terms of Reference as presented. (Myers/Sivarasah-Carried)

12. **Motion to move In-Camera with Board members. (Shilton-Carried)**

Ross, Steinmann and Pucan departed.

13. **The meeting adjourned at 9:10 p.m.**

**Notice of Motions Passed:
Meeting of the Board of Governors on February 15, 2024**

- 1. Motion to approve the agenda as presented. (Jussaume/Shilton-Carried)**
- 2. Motion to approve the minutes of the Board of Governors Meeting of October 12, 2023 as presented. (Shilton/Abraham-Carried)**
- 3. Motion to approve the A9 – Accessibility Policy as amended (Mann/Casello-Carried)**
- 4. Motion to approve the revisions to the Indigenous Education Council Terms of Reference as presented. (Myers/Sivarasah-Carried)**
- 5. Motion to move In-Camera with Board members. (Shilton-Carried)**

Approved without amendments by the United College Board of Governors on April 18, 2024.

Signed, _____ Secretary of the Board Date: _____

Signed, _____ Chair of the Board Date: _____

Policy Review Summary of Changes – April 2024

As stated in *B1: Policy Framework*, Employment policies (E category) are scheduled for review in 2024. All E policies have been reviewed, and those that require updating have been identified below.

Policy	Changes/Rationale
E1 – Salary Administration Policy, Staff	Replaced salary grid in Appendix with 2023-2024 data. 2024-2025 data is not yet available.
E5 – Vacation Policy – Staff	Footnote under ‘Special Circumstances’ is amended to remove the definition of an immediate family member. Instead, the footnote points staff members towards the E13 – Bereavement Leave Policy – Staff. An example has been added to Section 5B for clarification.
E10 – Unpaid & Special Leaves of Absence Policy	As of May 1, 2022, the University of Waterloo introduced a supplemental benefit plan for Compassionate Care Leave (CCL) and enhanced paid bereavement leaves. Changes to this policy align with the enhanced benefits offered at the University of Waterloo.
E11 – Sick Leave Policy – Staff & Faculty	Change to reporting procedure for absences less than 5 continuous working days.
E13 – Bereavement Leave Policy	As of May 1, 2022, the University of Waterloo introduced enhanced paid bereavement leaves. Changes to this policy align with the enhanced benefits offered at the University of Waterloo.

E1: Salary Administration Policy - Staff

Last Reviewed/Updated: March 2024
Next Review: 2027

Board Approval Required: Yes

1. STATEMENT OF GENERAL POLICY

The policy of United College (UTD) is to offer competitive salaries within the limits of its financial situation. UTD uses a salary grid as a framework for salary decisions (see Appendix A). Jobs are placed within the salary grid based on an assessment by the Job Evaluation Committee taking into consideration task focused job descriptions. The Job Evaluation Committee includes the Principal and the most senior operational officer. Individual salaries are further assessed by taking into account various merit based factors.

2. ADMINISTRATION OF SALARY PROGRAM

It is the responsibility of United's Principal or their designate(s), to ensure:

- i. newly established jobs have a job description; and,
- ii. job grades are evaluated as necessary, which includes without limitation when significant changes in job content occur.

It is the responsibility of the Job Evaluation Committee to:

- i. Review and decide on the classifications of positions.

It is the responsibility of the Supervisor with assistance from the most senior operational officer to:

- ii. Maintain up-to-date job descriptions for each member of the department, a copy of which is to be made available to the incumbent;
- iii. Request in writing to the Principal a review of a job classification. Accompanying the request will be an accurate description of the skill, effort, responsibility and working conditions of the job to be evaluated, along with any other information deemed pertinent; and,
- iv. Promptly relay to the staff member the decision, and the reasons for the decision, regarding the job evaluation.

3. GENERAL PROVISIONS/DECISIONS

A. Salary Range

Salary ranges have a "minimum" (80%), a "job value" (100%) and a "maximum" (120%) for each job grade level.

B. Starting Salary

The starting salary in a position may be at the bottom of the range for a person with little or no experience, up to the "job value" for a person with full qualifications and experience as determined by UTD. Starting salary levels are reviewed by the most senior operational officer or their designate(s) to ensure internal consistency, and are approved by the Principal.

C. Maximum Salaries

“Maximum” salaries for job grades are not to be exceeded.

D. Job Classifications

UTD employs its own point system of job evaluation to maintain competitive and equitable pay rates and to facilitate the use of the UTD salary grid. This system allows comparison of jobs internally by evaluating the skill, effort, responsibility and working conditions of each position.

E. New Positions

New positions must have a job description and be graded.

F. Salary Increases: Job Reviews/Reclassifications

Normally an upward reclassification of a job will be accompanied by a salary increase. Individual situations may vary due to a variety of factors, including internal equity. Staff members will receive a salary adjustment appropriate to the circumstances up to the “job value” (100%). Increases are reviewed by the most senior operational officer to ensure internal consistency, and are approved by the Principal.

G. Salary Increases: Promotion and Transfer

- i. Normally when a staff member is promoted to a new position at a higher grade level, salary is increased. Individual situations may vary due to a variety of factors including internal equity. Staff members will receive a salary adjustment appropriate to the circumstances up to the “job value” (100%). Increases are reviewed by the most senior operational officer to ensure consistency with the grid, and are approved by the Principal.
- ii. If a staff member is promoted and their salary is below the minimum of the new salary grade the salary will be brought to the minimum immediately.
- iii. A lateral transfer to a job with the same grade level generally will not be accompanied by a salary increase.

H. Salary Increases: Baseline

Annual salary increases, if any, occur on May 1 every year subject to UTD’s financial considerations and generally include a baseline inflation adjustment as well as merit increases (see Section 3.I of this policy). United College considers the University of Waterloo’s annual staff baseline adjustment, along with affordability, institutional needs and employment market conditions, to inform its decision regarding the staff salary grid baseline adjustment. The annual baseline shift is recommended by the most senior operational officer and approved by the Principal.

I. Salary Increases: Merit

Each year, on May 1, the baseline salary grid is increased subject to the considerations outlined in Section 3.H. Staff may also receive increases based on their work performance. Individual salary increases are determined by an annual performance evaluation system.

E1: Salary Administration Policy - Staff

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

J. Salary Increases: New Staff

Employment contracts for new staff members whose employment begins between February 1 and April 30, will reflect that the first salary increase, if any, will occur on the subsequent May 1 (i.e. 12 to 15 months later). The starting salary level for such contracts must be no less than the minimum (80% “job value”) for the upcoming fiscal year.

UTD has a Pay Equity Plan as required by the Pay Equity Act. UTD’s Pay Equity Plan is posted in the shared network drive.

E1: Salary Administration Policy - Staff

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

APPENDIX A: UNITED COLLEGE SALARY GRID 2023-2024

United College Salary Grid 2023-2024

	Min (80%)	Job Value	Max (120%)
C	\$ 41,680.32	\$ 52,100.40	\$ 62,520.48
D	\$ 44,539.26	\$ 55,674.07	\$ 66,808.89
E	\$ 47,794.83	\$ 59,743.54	\$ 71,692.25
F	\$ 51,050.39	\$ 63,812.98	\$ 76,575.58
G	\$ 54,305.96	\$ 67,882.45	\$ 81,458.94
H	\$ 59,647.53	\$ 74,559.42	\$ 89,471.30
I	\$ 65,385.72	\$ 81,732.15	\$ 98,078.58
J	\$ 70,999.37	\$ 88,749.21	\$ 106,499.05
K	\$ 77,260.17	\$ 96,575.22	\$ 115,890.26
L	\$ 83,520.77	\$ 104,400.96	\$ 125,281.15
M	\$ 92,912.03	\$ 116,140.04	\$ 139,368.05
N	\$ 102,302.08	\$ 127,877.60	\$ 153,453.12
O	\$ 111,693.93	\$ 139,617.42	\$ 167,540.90

1. INTRODUCTION

Vacations are pre-planned breaks from the workplace, mutually arranged between supervisors and staff members and meant to provide an opportunity for refreshment and rejuvenation. Because the workplace has become so busy and demanding, it is not unusual for staff members to want to postpone their vacations. Supervisors, too, may find it difficult to spare people from their jobs. However, vacation is an entitlement, not a privilege, and it is the responsibility of both the staff member and supervisor to ensure that all vacation credits are taken within the appropriate vacation credit year. To the extent possible, work assignments should be managed so that staff members can take vacation entitlements without unduly affecting the ongoing operation of their departments.

The positive effects of a refreshed and rested staff member can reduce the possible tension and stress that can arise from extended periods of hard work with no break.

If any part of this Policy falls below the requirements of the *Employment Standards Act, 2000*, as amended (the “*ESA*”), the *ESA* will prevail over this Policy and this Policy will be deemed modified to confirm to such standards.

2. GENERAL

This Policy covers all regular full-time and part-time staff members with expected appointment duration of two years or more, except where stated otherwise in Section 5 below. For purposes of this Policy, years of service shall be calculated from the date of commencement of uninterrupted regular full-time and part-time employment or uninterrupted regular full-time and temporary full-time and part-time employment with United College (whichever is greater).

For part-time employees, Vacation Credits will be prorated to reflect the average number of hours worked compared to full-time hours. Similarly, continuous employment during an approved reduced workload appointment will affect Vacation Credits, but only during the years of the reduced workload appointment (see Section 4.B.). Finally, an unpaid leave of absence, or a lay-off of not more than 12 consecutive months, will not be considered an interruption of employment with United College, but will affect Vacation Credits (see Section 4.C.).

3. EXPLANATION OF TERMS

During the Vacation Credit Year (May 1 to April 30), staff members accumulate Vacation Credits, which are available to be used as paid vacation during the year as earned.

A. Earning Vacation Credits

The Vacation Credit Year is the 12-month period beginning May 1 and ending April 30, during which staff members earn Vacation Credits.

Vacation Credits are the portion of a staff member's full vacation entitlement accumulated during the corresponding portion of the Vacation Credit Year. The maximum entitlement is determined as a function of the number of years of service at United College, unless otherwise specified in an employment contract (see Appendix A).

Board Approval Required: Yes

B. Using Vacation Credits

Vacation Credits are available for a staff member to take as paid vacation. Paid vacation combines employees' entitlements to vacation time and vacation pay under the *ESA*. However, as described in this Policy, paid Vacation Credits may be prorated to ensure that the amount of vacation pay received in a given year accurately reflects the correct percentage of wages earned in the current year.

Vacation time should be scheduled at mutually agreeable times for both staff members, supervisors and the administrative team.

4. VACATION ENTITLEMENT AND ACCRUAL

- A. A staff member's Vacation Credits depend on the duration of service, as shown in Appendix A, unless otherwise specified in an employment contract.
- B. A staff member on an approved reduced workload appointment shall receive a pro-rated portion of the Vacation Credits shown in Appendix A.
- C. During an unpaid leave of absence in excess of ten working days (consecutive or accumulative, including the unpaid portion of partially-paid leaves) or a lay-off of not more than 12 consecutive months, the amount of Vacation Credit earned for that vacation year will be reduced proportionately, except as required by the *ESA*. Service is not affected. Employees who return to active service for at least one month after an unpaid protected leave, such as pregnancy 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. Please see E16 – Pregnancy, Parental and Adoption Leaves Policy – Staff & Faculty, for more information.
- D. Should a staff member be absent because of illness for an extended period of time, the staff member will continue to accrue Vacation Credits for a maximum period of six months (i.e., during United College's self-funded short-term disability period). Should the absence continue beyond six months, no further vacation credits will accrue until the staff member has returned to work. Employees who return to active service for at least one month after an unpaid absence due to illness will be credited with the amount of Vacation Credits that they would have earned, had they been working during the leave.

5. SPECIAL CIRCUMSTANCES

A. Regular Full-time Staff During Their First Year of Employment

Vacation Credits for regular full-time staff members, for the first year of employment, will be prorated based on the formula below. If the incumbent's hire date is between the 1st and the 15th of the month, Vacation Credit for the full month will be given. Hire dates from the 16th to the end of the month are counted as a half months' Vacation Credit.

$$\frac{\text{Number of months worked} \times 15 \text{ (number of vacation days earned in first year)}}{12 \text{ (months in a year)}}$$

E5: Vacation Policy - Staff

Last Reviewed/Updated: March 2024
Next Review: 2027

Board Approval Required: Yes

For example:

A new regular full-time staff member who started work on August 1 and will have worked nine months to April 30 will have accumulated 11.25 Vacation Credits ($9/12 \times 15 = 11.25$). Applying Section 6.A., the accumulated 11.25 vacation credits would become 11 days.

B. Pro-ration of Vacation Credits for Regular Part-Time Staff

Regular part-time staff will accumulate Vacation Credits on a pro-rated basis, based on the following formula:

$$\begin{aligned} & \text{Number of hours worked in a week} \\ & \quad \text{divided by} \\ & \text{Hours in a normal work week for full-time staff in the same category} \\ & \quad \text{multiplied by} \\ & \text{Number of days to which part-time staff would be entitled if regular full-time staff} \\ & \quad \text{(see Appendix A)} \end{aligned}$$

For example:

A regular part-time staff member who is scheduled for 21 hours per week will have accumulated 9 Vacation Credits ($21/35 \times 15 = 9$).

C. Temporary appointment staff

Payment for Vacation Credits shall normally be paid at a rate of 4% of gross earnings and paid with each salary payment.

D. Casual Staff

Payment for Vacation Credits for persons employed on a casual basis shall be calculated at rate of 4% and paid with each salary payment.

E. Termination of Employment

1. A staff member whose employment with United College has been terminated shall be entitled to be paid vacation pay based upon unused Vacation Credits from May 1 preceding the termination date to the date of termination, in accordance with the following formula:

$$\begin{aligned} & \text{Number of months worked from preceding May 1} \\ & \quad \text{divided by 12} \\ & \quad \text{multiplied by} \\ & \text{Vacation Credits to which the staff member would have been entitled on May 1} \end{aligned}$$

In no case will the payment be less than the statutory requirement.

2. In addition, a staff member whose employment has been terminated will be entitled to payment for any unused carry-forward Vacation Credits from the previous Vacation Credit Year.

E5: Vacation Policy - Staff

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

3. A staff member who voluntarily terminates her/his employment shall have the option of:
 - Specifying a termination date and receiving a cash payment for any unused Vacation Credits available to that date; or,
 - Specifying a termination date which includes the use of all or a portion of unused Vacation Credits. In this case, the staff member would be accepting time off with pay in lieu of a cash payment.

6. VACATION CREDITS - GENERAL NOTES

- A. Vacation Credits are calculated to the nearest full day, with a half-day or more counting as a full day.
- B. A maximum of 15 days of Vacation Credits may be carried over from one Vacation Year to the next Vacation Year with the written approval of the appropriate supervisor. Such vacation carry-overs must be planned, approved and recorded in advance by the appropriate supervisor. A minimum of 10 days of any carry-forward Vacation Credits earned in the previous Vacation Credit Year must be used by the last day of February of the current Vacation Year, and the balance of any carry-forward must be used by April 30 of the current Vacation Year. This minimum is increased to 15 days of Vacation Credits for staff members with five years or more of service.
- C. Staff members may only take the number of Vacation days they have earned Vacation Credits for at any point.
- D. The appropriate Vacation Credit, as indicated in Appendix A, is based upon the staff member's length of service prorated from their commencement date unless otherwise specified in an employment contract.
- E. In all cases, vacation schedules shall be arranged by and within each department, keeping in mind the work requirements of the department and the convenience of the individual. In all cases, the staff member must have the approval of the supervisor before taking vacation. Where Vacation Credits exceed two weeks, the supervisor may elect to limit vacation to units of not more than two weeks.
- F. Staff members who, during a given Vacation Credit Year, have not accumulated sufficient Vacation Credits to justify their normal vacation period, as indicated above, may, with the approval of the supervisor, combine the vacation earned through the normal Vacation Credit Year with an unpaid leave of absence as indicated in E10 – Unpaid & Special Leaves of Absence Policy – Staff.
- G. Should a United College recognized paid holiday fall during the vacation period of an eligible staff member, the vacation day may be taken on a different date mutually agreeable to the staff member and the supervisor.
- H. Special work arrangements may require special interpretations of this Policy and queries in this regard should be directed to the applicable officer designated from time to time.

E5: Vacation Policy - Staff

Board Approval Required: Yes

Last Reviewed/Updated: March 2024

Next Review: 2027

7. QUESTIONS

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

Board Approval Required: Yes

Appendix A

Vacation Credits per Years of Employment

- 15 days during the 1st year of service
- 15 days during the 2nd year of service
- 15 days during the 3rd year of service
- 20 days during the 4th year of service
- 20 days during the 5th year of service
- 20 days during the 6th year of service
- 20 days during the 7th year of service
- 20 days during the 8th year of service
- 20 days during the 9th year of service
- 21 days during the 10th year of service
- 21 days during the 11th year of service
- 22 days during the 12th year of service
- 22 days during the 13th year of service
- 23 days during the 14th year of service
- 23 days during the 15th year of service
- 24 days during the 16th year of service
- 24 days during the 17th year of service
- 25 days during the 18th year of service
- 26 day during the 19th year of service
- 27 days during the 22nd year of service
- 28 days during the 25nd year of service
- 29 days during the 27th year of service
- 30 days during the 30th year of service

Clarifications:

- A year of service is defined as one full year worked. For the years of service calculation during the 3 years, the number of vacation days will be calculated based on the pro-rated amount of days earned from an employee's start date versus May 1st, rounded up or down to the nearest full day. For example, if the employee has worked 3.6 years as of May 1st, the employee is entitled to 18 days of vacation in service year 4.

Appendix B**Principles and Guidelines for Vacations****Scheduling**

1. In order to track vacation requests, staff members must submit a written request for vacation for approval by the supervisor. When special circumstances make rescheduling necessary, either at the request of the staff member for personal reasons, or the supervisor for business reasons, the rescheduled time will be by mutual agreement. Rescheduling vacation should be discussed fully between the staff member and the supervisor.
2. The supervisor and employee must immediately inform the applicable officer designated from time to time of all vacation arrangements for tracking purposes.
3. When a staff member's employment with United College ends, for any reason, all accrued but unused Vacation Credits must, by law, be paid to the staff member.

Approvals

1. In resolving conflicts when staff members propose to take vacations at the same time (and where minimum staffing requirements or peak work levels do not allow for it), staff members are encouraged to resolve the matter among themselves. Where agreement cannot be reached, the employees' supervisor will resolve the issue.

Special Circumstances

1. If a catastrophic event occurs (e.g., death of a family member¹, hospitalization due to accident or illness) during a staff member's vacation period, the portion of the vacation period affected may be rescheduled to a time mutually agreeable to both the staff member and the supervisor. In such cases, the supervisor may request documentation to verify the need to reschedule. The supervisor should consult with the applicable officer designated from time to time to determine how or whether to reallocate vacation time.
2. Because of sickness, sudden staffing changes, or other unforeseen circumstances, it may be necessary for a supervisor to request a staff member to reschedule a previously approved vacation. It is appropriate to consider reimbursement of any direct expenses caused by the rescheduling (e.g., nonrefundable deposits or tickets) that the staff member may have incurred. Supervisors should consult with the Executive Director of Finance and Administration or the Principal for guidance on what constitutes vacation-related losses eligible for reimbursement.

¹ See E13 – Bereavement Leave Policy – Staff and Faculty, for further details.

E10: Unpaid & Special Leaves of Absence – Staff and Faculty

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

1. GENERAL UNPAID LEAVES OF ABSENCE

A regular full-time or part-time staff member may request approval for a non-statutory, unpaid leave of absence, which may be granted by United College in its sole discretion subject to operational considerations. There must be an expectation that the staff member will return to United College at the end of the requested unpaid leave. Normally, the duration of the leave will not exceed 12 months. Employees should review pension and benefits implications with University of Waterloo Human Resources before an unpaid leave of absence is requested.

United College has the right to require a return to full-time employment with the provision of notice to be determined by United College before the staff member commences his or her unpaid leave of absence.

2. APPROVALS

Approvals for non-statutory, unpaid leaves are recommended by the supervisor who, in making the recommendation, takes into account various factors, including the merits of the case, whether the position can be adequately filled in the staff member's absence, and the effect on the organization. In all cases, leaves must be approved by the Principal or their designate(s). In all cases, copies of written approvals must be given to the applicable officer designated from time to time.

Similarly, approval (as noted above) is required if a staff member wants to return to full-time employment before the expiration of her/his leave.

3. GROUP BENEFITS

Subject to the provisions of the relevant plan(s) as may be amended from time to time, a staff member must continue benefits coverage at their own expense (Extended Health Care, Dental, Group Life Insurance, Long Term Disability) during the unpaid leave of absence, unless equivalent coverage elsewhere can be demonstrated; in such cases, a waiver of participation must be signed. Payment to cover both the portion of premiums paid by the staff member and by United College must be provided prior to the beginning of the leave.

Should United College policy determining cost-sharing arrangements change, or should government or United College benefits change during a leave of absence, these changes will apply accordingly.

4. PENSION

Subject to the provisions of the plan as it may be amended from time to time, pension at retirement will be reduced because of loss of service during an unpaid leave unless the staff member makes arrangements to maintain pension contributions based on full nominal salary, as prescribed by the relevant legislation and permitted by the pension plan. Staff members should contact University of Waterloo Human Resources for information.

Should changes be made to the pension plan during a leave of absence, these changes will apply accordingly.

E10: Unpaid & Special Leaves of Absence – Staff and Faculty

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

5. VACATION

During an unpaid leave of absence in excess of ten working days (consecutive or accumulative, including the unpaid portion of partially-paid leaves) or a lay-off of not more than 12 consecutive months, the amount of vacation credit earned for that vacation year will be reduced proportionately, except as required by the *Employment Standards Act, 2000*, as amended (the “*ESA*”). Please see E5 – Vacation Policy – Staff, for more information.

6. SPECIFIC LEAVES OF ABSENCE

A staff member may be eligible for the leaves of absence under the *ESA*. The statutory leaves of absence include without limitation:

- **Bereavement Leave:** Employees are entitled to days off with salary continuance for a qualifying family member. See E13 – Bereavement Leave Policy – Staff and Faculty for bereavement leave entitlement. An employee can submit a request to their Supervisor to request a longer period of paid Bereavement Leave. The Supervisor will determine whether to grant an extension and respond in writing to the requesting employee. This paid leave offered by the College does not limit any additional periods of unpaid leave an employee may be entitled to under the *ESA*.
- **Child Death Leave:** Up to 104 weeks of unpaid leave if a child of an employee dies. The leave is only available to employees who have been employed for at least 6 consecutive months.
- **Compassionate Care Leave (CCL):** Employees on an *ESA* Critical Illness Leave or an *ESA* Family Medical Leave are entitled to 85% of their base pay (less an Employment Insurance benefits received, if applicable) for 8 weeks. Employees eligible for EI benefits must apply, but paid CCL is not contingent on receipt of EI benefits. An employee can submit a request to their Supervisor to request a longer period of paid CCL. The Supervisor will determine whether to grant an extension and respond in writing to the requesting employee. This paid leave offered by the College does not limit any additional periods of unpaid leave an employee may be entitled to under the *ESA*.
- **Crime-Related Child Disappearance Leave:** Up to 104 weeks of unpaid leave if the child of an employee disappears and it is probable that the disappearance is the result of a crime. The leave is only available to employees who have been employed for at least 6 consecutive months.
- **Critical Illness Leave:** Up to 17 weeks of unpaid leave in a 52-week period to provide care and support to certain critically ill family members (excluding minor children), and up to 37 weeks in a 52-week period to provide care and support to a critically ill minor child. The leave is only available to employees who have been employed for at least 6 consecutive months. The situation must to be certified by a qualified health practitioner for the leave to be engaged.
- **Domestic or Sexual Violence Leave:** Up to 10 days and subsequently up to 15 weeks of leave within a calendar year for defined purposes, if the employee or a child of the employee experiences domestic or sexual violence or the threat of domestic or sexual violence. The first 5 days per calendar year are paid, the remaining time is unpaid. The leave is only available to employees who have been employed for at least 13 consecutive weeks.

E10: Unpaid & Special Leaves of Absence – Staff and Faculty

Last Reviewed/Updated: March 2024

Next Review: 2027

Board Approval Required: Yes

- **Family Caregiver Leave:** Up to 8 weeks of unpaid leave per calendar year (per family member) to provide care or support to specified family members with a serious medical condition. The situation must to be certified by a qualified health practitioner for the leave to be engaged.
- **Family Medical Leave:** Up to 28 weeks of unpaid leave in a 52-week period to provide care and support to specified family members, where the individual has a serious medical condition with a significant risk of death within a period of 26 weeks. The situation must to be certified by a qualified health practitioner for the leave to be engaged.
- **Family Responsibility Leave:** Up to 3 days of unpaid leave per calendar year if specified family members have an illness, injury or medical emergency, or if an urgent matter arises that concerns a specified family member. The leave is only available to employees who have been employed for at least 2 consecutive weeks.
- **Organ Donor Leave:** Up to 13 weeks of unpaid leave to undergo surgery to donate all or part of certain organs (kidney, liver, lung, pancreas, small bowel). In some cases, Organ Donor Leave can be extended for up to an additional 13 weeks. In order to extend the leave, a legally qualified medical practitioner must issue a certificate stating that the employee is not yet able to perform the duties of their position because of the organ donation, and will not be able to do so for a specified time. The leave is only available to employees who have been employed for at least 13 consecutive weeks.
- **Reservist Leave:** Employees who are reservists and who are deployed to an international operation or to an operation within Canada that is or will be providing assistance in dealing with an emergency or its aftermath (including search and rescue operations, recovery from national disasters such as flood relief, military aid following ice storms and aircraft crash recovery) are entitled under the *ESA* to unpaid leave for the time necessary to engage in that operation. The leave is only available to employees who have been employed for at least 6 consecutive months.

These leaves are mandated in the *ESA*, and the notification process, eligibility criteria and documentation requirements vary for each type of leave. The employee should consult the *ESA* for the notice, eligibility and documentation requirements as per the *ESA*. United College requires that the notice and documentation requirements are to be submitted consistent with these *ESA* requirements. Any documentation required should be submitted to the applicable officer designated from time to time, who is also available to assist with questions.

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.

7. RELATED POLICIES

For sick leave, see E11 – Sick Leave Policy.

For emergency leave, see E12 – Emergency Leave Policy – Staff.

For bereavement leave, see E13 – Bereavement Leave Policy – Staff and Faculty.

E10: Unpaid & Special Leaves of Absence – Staff and Faculty

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

For pregnancy and parental leaves, see E16 – Pregnancy, Parental and Adoption Leaves Policy – Staff and Faculty.

8. QUESTIONS

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

E11: Sick Leave Policy – Staff & Faculty

Last Reviewed/Updated: March 2024
Next Review: 2027

Board Approval Required: Yes

1. GENERAL

The United College sick leave benefit covers all illnesses and injuries of the employee where there is reasonable identifiable and verifiable medical evidence that the employee has a medical condition requiring their absence from work. For clarity, sick leave credits may only be used when: (i) an employee has an eligible and supported medical condition; and (ii) such condition is the reason that an employee is absent from work.

For absences less than 5 continuous working days, the employee should report their absence to their supervisor via email using 'Sick day' as the subject.

For absences of five continuous working days or more, an employee must provide a completed Physician Form or equivalent medical documentation that includes first day absent, return to work date, capabilities and limitations. However, United College, at its discretion, may require medical documentation for any length of absence. The Physician Form (PDF) is available on-line (<https://uwaterloo.ca/human-resources/sites/ca.human-resources/files/uploads/files/UW%20Physician%20form.pdf>) or through the University of Waterloo Human Resources Disability Advisor.

The employee is responsible for any costs associated with the completion of sick leave documentation. Since United College is "self-insured" for sick leave benefits, United College (not an insurance company) assumes the responsibility of paying full salary and benefit premiums (as appropriate) for the duration of sick leave.

United College has the right to require an employee to provide a completed medical certificate or to require an examination by a United College-appointed physician. Normally, this is required only when absences are frequent or patterned. An employee's sick leave benefits can be withheld until reasonable medical evidence is provided in order to substantiate the sick leave. When personal information, including medical information, is collected, used or disclosed under this Policy, United College will implement appropriate safeguards to protect such information.

An employee receiving sick leave benefits is expected to make themselves available for communication with the University of Waterloo Occupational Health Nurse or Disability Advisor. Such communication may include phone calls, email and meetings, when deemed necessary by the University or United College.

United College also has the right to require reasonable medical evidence for an employee who is at work or who wants to return to work after illness or injury. Normally this is required only when there is some evidence that the employee may be unable to perform his/her position at United College.

Frequent or patterned absences will be addressed by managers in consultation with the University of Waterloo Human Resources Advisor, Disability Advisor and the Occupational Health Nurse.

2. SICK LEAVE ENTITLEMENT

A. On-going Appointments

Faculty and Staff (full-time and part-time) in Job Classification Grade E and above:

E11: Sick Leave Policy – Staff & Faculty

Last Reviewed/Updated: March 2024
Next Review: 2027

Board Approval Required: Yes

- 180 calendar days of paid sick leave credited after one full day of work

All other employees:

- 30 calendar days of paid sick leave credited after one full day of work. One further calendar day credited for each complete month worked. Maximum credited sick leave is 180 calendar days.

B. Temporary Appointments

Full-time and part-time employees with appointment duration of more than three months but less than two years: 6 working days of paid sick leave per year calculated on a pro-rata basis.

C. Casual Appointments

Full-time and part-time employees with appointment duration of three months or less:

- Paid time off to be provided in accordance with the sick leave provisions of the *Employment Standards Act, 2000*, as amended (the “*ESA*”). Under the *ESA*, employees with at least 2 consecutive weeks of employment are entitled to 3 days of unpaid leave per calendar year, for a personal illness, injury or medical emergency.

Note that paid sick leave under this Policy runs concurrently with, and not in addition to, any entitlements to statutory leaves of absence under the *ESA*. Therefore, any day of paid sick leave taken under this Policy will be counted as a day of sick leave (or other applicable leave, such as organ donor leave) under the *ESA*.

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.

Managers may not authorize payments to any employee that exceed sick leave or disability benefit entitlement provided by current United College policy.

Sick leave credits are not accumulated during periods of layoff or unpaid, non-protected leaves of absence. Staff members may not claim paid sick leave for any purpose other than the intended purposes under this Policy. For example, employees may not use sick leave credits to supplement vacation or to receive pay during non-protected leaves of absence, layoffs, months not worked or during any other period in which the eligibility requirements for sick leave are not met. Misuse of sick leave credits constitutes a violation of this Policy and may result in disciplinary action, up to and including termination of employment.

Sick leave credits will be reinstated (i.e., begin to accumulate again) on the date of the employee's return to work. Sick leave credits cannot be cashed in or used at retirement or termination of employment.

Once sick leave entitlement is expired, the employee will be taking an unpaid leave until they return. An unpaid leave of absence form will be completed by the Executive Director of Finance and Administration and sent to UW Human Resources.

E11: Sick Leave Policy – Staff & Faculty

Last Reviewed/Updated: March 2024
Next Review: 2027

Board Approval Required: Yes

3. SICK LEAVE REINSTATEMENT / RETURN TO WORK

In order to determine eligibility for reinstatement of sick leave credits, the University of Waterloo Disability Management Team must review the medical documentation which validates the absence.

To have sick leave credits reinstated, the employee must:

- For every unrelated illness/injury, return to full duties for one full day.
- For related illness/injury, return to full duties for two months.

An employee returning from long-term disability (LTD) may not use sick leave credits for a reoccurrence of the same illness during the six months following the return to work with full hours/duties. Instead, the employee will be required to reapply for the LTD benefit.

The University of Waterloo Disability Advisor will provide long-term disability forms at the appropriate time. (LTD is an adjudicated by our insurer, Sun Life. For more information please see the long-term disability section.)

In the circumstance when an employee has had an extended absence and has chosen not to apply for LTD (despite the application requirement, the assistance of the Disability Advisor, and being eligible for LTD), sick leave credits may not be used for a reoccurrence of the same illness during the six months after the date of return to work.

Although circumstances, including operational requirements, may dictate otherwise, the position of an employee on LTD is not normally filled on a permanent basis unless it is likely that the employee will not be able to return to work in the foreseeable future. If the position of a staff member on LTD is eliminated due to organizational change, and the staff member may be able to return to work in the foreseeable future, United College will apply the relevant provisions of E7 – Employment Policy – Staff. In all cases, United College will comply with its legal obligations with respect to the duty to accommodate.

4. RESOURCES

- MD Connected: Connect to a network of medical practitioners through advanced telemedicine technologies. (<https://www.mdconnected.ca/>)
- Medimap: A useful resource for locating local medical professionals, comparing practitioners, and scheduling virtual appointments. (<https://medimap.ca/>)

5. QUESTIONS

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

E13: Bereavement Leave Policy – Staff and Faculty

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

When a death occurs in a staff member's family, reasonable time off will be granted. Bereavement Leave may consist of a combination of leave with pay and leave without pay. Staff members may also use vacation to supplement Bereavement Leave. As each case will be governed by unique circumstances, the supervisor, in consultation with the staff member, will determine the appropriate commencement and duration of the leave. Normally, the leave will commence immediately following the death of a family member. Although it is preferable that the details be settled beforehand, circumstances may necessitate delaying this discussion until the staff member returns. In such cases, the staff member will communicate with the supervisor during the period of absence. Extensions beyond normal leave as described below require prior approval.

1. BEREAVEMENT LEAVE ENTITLEMENT

Employees are entitled to 4 weeks of absence with salary continuance, granted in conjunction with the day of the death, funeral, or memorial service, or for the purposes of attending to estate matters, for the following family members:

- Spouse (includes both married and common law couple)
- Child, Step-Child or Foster Child of the Employee or Employee's Spouse

1 week of absence with salary continuance, granted in conjunction with the day of the death, funeral, or memorial service, or for the purposes of attending to estate matters, for the following family members:

- Parent, Step-Parent, Foster Parent, or Legal Guardian of the Employee or the Employee's Spouse
- Brother or Sister of the Employee
- Brother-in-law or Sister-in-law
- Son-in-law or Daughter-in-law
- Grandparent or Step-Grandparent of Employee or Employee's Spouse
- Grandchild or Step-Grandchild of Employee or Employee's Spouse
- Uncle, Aunt of Employee
- Nephew, Niece of Employee

A leave of absence, with pay, of one day is normally available in conjunction with the death, funeral, or memorial service, or for the purposes of attending to estate matters for a dependent relative (i.e. a relative of the employee who is dependent of the employee for care or assistance) of the employee (not otherwise listed above).

An employee can submit a request to their Supervisor to request a longer period of paid Bereavement Leave. The Supervisor will determine whether to grant an extension and respond in writing to the requesting employee. This paid leave offered by the College does not limit any additional periods of unpaid leave an employee may be entitled to under the *Employment Standards Act, 2000*, as amended (the "ESA").

For all other employees (e.g., temporary, temporary and definite-term full-time/part-time, casuals and occasional), reasonable time off will be granted when a death occurs in the family. Normally, one to four calendar days leave of absence is available to an employee who experiences a death in their family. Consideration of the need to arrange for and/or to attend the funeral or memorial service, or to take care of related obligations, will form the basis upon which the duration of the absence will be assessed.

E13: Bereavement Leave Policy – Staff and Faculty

Last Reviewed/Updated: March 2024

Board Approval Required: Yes

Next Review: 2027

A staff member may request approval to supplement paid Bereavement Leave with the use of vacation or a leave without pay, including any applicable statutory leave of absence for which the staff member is eligible under the *ESA*. For example, under the *ESA*, employees with at least 2 consecutive weeks of employment are entitled to up to 2 days of unpaid leave per calendar year, following the death of specified family members.

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.

When a death occurs in a staff member's family while the staff member is on scheduled vacation, the appropriate number of vacation days, equivalent to the Bereavement Leave entitlement, can be rescheduled at a time mutually agreeable to the staff member and the supervisor.

An employee on an approved leave of absence other than vacation (including, but not limited to Sick Leave, Personal Leave, Pregnancy Leave, Parental Leave), are not eligible for paid bereavement leave and their reason for absence will remain as originally recorded.

An employee may be required to provide evidence, reasonable in the circumstances, of the employee's entitlement to the leave, including but not limited to proof of death or family relationship.

2. QUESTIONS

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

A10: Accessible Customer Service Policy (Draft)

Created: January 1, 2010
Board Approval Required: No

Last Updated/Reviewed: January 2024
Next Review: 2025

Introduction

United College supports the full inclusion of persons with disabilities in its policies, programs and services. These obligations are spelled out clearly in the Ontario Human Rights Code, the *Ontario with Disabilities Act (ODA), 2001* and the *Accessibility for Ontarians with Disabilities Act (AODA), 2005*.

Purpose

The purpose of this policy is to outline United College's responsibilities for providing accessible goods and services to persons with disabilities as required by regulatory requirements set out in the Accessibility Standards for Customer Service, Ontario Regulation 429/07 and the Integrated Accessibility Standards, Ontario Regulation 191/11 (IASR). Note: This policy only deals with those elements of the IASR that impact United College's service to its customers. Other elements of the IASR are captured in other relevant College policies.

This policy is intended to benefit the full range of persons with disabilities, as defined in the Ontario Human Rights Code and the *AODA*.

Our commitment

United College seeks to create a community that is inclusive of all persons and treats all members of the community in an equitable manner. In creating such a community, United College aims to foster an atmosphere of understanding and mutual respect for the worth, dignity and independence of all persons.

The achievement of United College's goal depends on the participation of each and every member of the United College community, including students, residents, hotel guests, tenants, faculty members, and staff members. Each of us has a role in creating an equitable and inclusive environment.

Whether a person's disability is apparent or not, everyone should be treated with courtesy, made to feel welcome, and have their need for disability-related accommodation respected whenever they access a College service.

Staff Training

United College will provide training to all employees and volunteers, all persons who participate in developing the organization's policies, and all other persons who provide goods, services or facilities on behalf of the organization. Training will be provided for each staff member within a month of his or her commencement of duties or as soon as practicable.

Training will include the following:

- The purpose of the *AODA* and the requirements of the Accessibility Standards for Customer Service Regulation and the standards referred to in the Integrated Accessibility Standards Regulation that impact on the delivery of College services;
- The Ontario Human Rights Code as it pertains to persons with disabilities;
- How to interact and communicate with people with various types of disabilities;

A10: Accessible Customer Service Policy (Draft)

Created: January 1, 2010
Board Approval Required: No

Last Updated/Reviewed: January 2024
Next Review: 2025

- How to interact with people with disabilities who use an assistive device or require the assistance of a service animal or a support person;
- What to do if a person with a disability is having difficulty in accessing United College's goods and services;
- The accessibility services available to United College students through the University of Waterloo;
- United College policies, practices and procedures relating to the customer service standard; and,
- Any other training component required pursuant to the relevant legislation.

Training will be provided on an ongoing basis when changes are made to the policies, practices and procedures governing the provision of goods or services to persons with disabilities. The College will keep records of the accessibility training provided, including the dates on which training took place and the name of individuals to whom it was provided.

Assistive Devices

We are committed to serving people with disabilities who use their own assistive devices to obtain, use or benefit from our goods and services. We will ensure that our staff members are trained and familiar with various assistive devices that may be used by persons with disabilities while accessing our goods or services. We will continue our relationship with the University of Waterloo's Office Accessibility Services to provide accessible services to our student community.

Service animals

We are committed to welcoming people with disabilities who are accompanied by a service animal on the parts of our premises that are open to the public and other third parties. We will also ensure that all staff dealing with the public are properly trained in how to interact with people with disabilities who are accompanied by a service animal.

If it is not readily apparent that the animal is a service animal, the person with a disability may be required to provide proof. Proof can be from a physician or nurse confirming that the person requires the animal for reasons related to his or her disability or documentation that shows the customer is certified as a service animal handler.

Support persons

We are committed to welcoming people with disabilities who are accompanied by a support person. Any person with a disability who is accompanied by a support person will be allowed to enter the United College building with his or her support person. At no time will a person with a disability who is accompanied by a support person be prevented from having access to his or her support person while on our premises.

Fees will not be charged for support persons for admission to any event hosted by United College for which a fee is charged. This does not apply to hotel rooms, residence and housing contracts or agreements.

A10: Accessible Customer Service Policy (Draft)

Created: January 1, 2010
Board Approval Required: No

Last Updated/Reviewed: January 2024
Next Review: 2025

Information and communication

United College will ensure that communications with their customers take the accessibility needs of people with disabilities into account. Staff will communicate using methods that enable people with disabilities to use, receive and request United College services and facilities with the same quality and timeliness as others.

When a customer requests a document or information in an accessible format or with a communication support, United College will seek to provide the document or information in a way that takes into account the accessibility needs of the person with the disability.

United College will inform the public about the availability of accessible formats and communication supports upon request, by placing notification in conspicuous places (e.g. on their websites, on their documents, on meeting invitations, etc.).

United College is required to make their website accessible to people with disabilities by conforming to the World Wide Web Consortium Web Content Accessibility Guidelines (WCAG) 2.0, which are international standards to making websites and web content accessible to users with disabilities. Exceptions to this can be made when meeting the requirement is not practical; the website or content is not controlled by United College, either directly or through a contractual relationship; the information or communication is not convertible.

Feedback process

United College welcomes feedback, including feedback about the delivery of services to persons with disabilities.

Feedback regarding the way United College provides goods and services to people with disabilities can be made in the following ways:

- by completing the feedback form on the United College website
- in person or by regular mail addressed to: United College, 190 Westmount Road North, Waterloo, ON N2L 3G5
- by telephone at: 519-885-1460
- by email to: unitedcollege@uwaterloo.ca

United College will respond to feedback within seven business days. If a conclusive response is not possible within the set timeframe, an interim response along with an estimated date for when the matter will be addressed and when the customer will be notified will be provided.

Notice of temporary disruption

United College will provide notice in the event of a planned or unexpected disruption in the facilities or services usually used by people with disabilities. This notice will include information about the reason for the disruption, its anticipated duration, and a description of alternative facilities or services, if available. This notice will also include either a contact name and telephone number.

A10: Accessible Customer Service Policy (Draft)

Created: January 1, 2010
Board Approval Required: No

Last Updated/Reviewed: January 2024
Next Review: 2025

The notice will be placed on our website and at all main entrances, as well as the affected area(s) on our premises. This notice will be provided in an accessible format.

Roles and responsibilities

The Executive Director of Finance and Administration is accountable for the College's compliance with this policy; the Accessibility Standards for Customer Service, Ontario Regulation 429/07; the Integrated Accessibility Standards, Ontario Regulation 191/11, and for reporting compliance information to the Principal.

The Executive Director of Finance and Administration and the HR Coordinator are accountable for ensuring that this policy is communicated to staff and is carried out consistently.

Staff are responsible for being aware of accessibility legislation, meeting these requirements in their daily work, and ensuring that accessible customer service is provided to all customers in accordance to this policy and related procedures.

Related policies and procedures

A9 – Accessibility Policy

United College Accessibility Plan

United College

Investment Report Date: Mar 31, 2024

Metric	Min	Max	Target	Reported Result
Long Term Mandate Market Value (CAD)				\$6,431,964.54
Short Term Mandate Market Value (CAD)				\$3,761,244.67
Combined Market Value (CAD)				\$10,193,209.21
Combined Rate Of Return			Market Index* YTD: 4.05% 1 Year: 11.07% 5 Year: 6.37%	YTD: 6.01% 1 Year: 14.70% 5 Year: 7.11%
Combined Equity %	25%	65%	50%	51.86%
Combined Cash, Cash Equivalents & Fixed Income %	35%	75%	50%	48.14%
Foreign Equity % as a % of Equity	0%	50%	n/a	49.03%
Transfers				

* Market Index is comprised of 25% S&P/TSX Composite, 25% S&P 500 Index, 50% Dex Bond Universe

**United College
September 2024 to August 2025 Proposed Fees – FOR APPROVAL**

Dormitory Fees

- Fee increase of 7% in the undergraduate dorms. UW comparators are in the 6.5%-8.5% range.
- Benchmarks - Actual UW: room increase 9%, meal plan increase 7.7% to \$13,677 double 2 terms; Estimated SJU 7.5% \$14,496; Grebel 6.5% to \$13,861; Renison 8.5% to \$13,601.

Room Type	Fall Term 2024	Winter Term 2025	Spring Term 2025	Total 2-Term fee
Double room bed & full meal	\$8,301	\$5,534	\$5,534	\$13,835
Single room & full meal plan	\$9,077	\$6,052	\$6,052	\$15,129
Super single room & full meal	\$10,266	\$6,844	\$6,844	\$17,110

Suite & Private Room Fees

- Shared suites fee increase 3%
- Benchmark UW: average CLV North 2-bedroom suite townhouse \$3,691 – 9% increase
- The “Special Rate” applies to contracts consisting of 3 consecutive terms, single-term renewals on 3-term contracts, and single-term contracts in winter or spring terms.
- The “Regular Rate” applies to 2-term contracts: Fall/Winter or Fall/Spring

Suite Type	Special Rate	Regular Rate
Economy Suite	\$3,463 per person per term	\$5,175 per person per term
2-Bedroom Suite	\$3,637 per person per term	\$5,335 per person per term
3-Bedroom Suite	\$3,463 per person per term	\$5,175 per person per term
Private Room	\$3,637 per term	\$5,335 per term

Apartment Fees

- Apartment fee increase 3%. RTA maximum increase 2.5% (which isn’t applicable to UTD in this case).
- Benchmark CLV North 2 bedroom \$1,389 – 2.5% increase

1 Bed Apartment	\$1,251 per month grandfathered, \$1,404 per month from Sept/20, \$1,597 from Sept/23
2 Bed Apartment	\$1,576 per month existing, \$1,767 per month from Sept/20, \$1,906 from Sept/23

Guest Rooms

- Guest rooms rented at rack rate of \$115/night

Priority Objectives for the 2024 – 2025 Operating Budget

Objectives for the 2024 – 2025 Operating Budget

1. Maintain a realistic outlook on occupancy.
2. Maintain existing faculty and staffing commitments. Introduce a Human Rights Assistant Professor position mid-summer to replace retiring.
3. Meet Debt Service Coverage Ratio.

Realities for the 2024 – 2025 Operating Budget

Revenues:

Larger increase in residence revenue as explained below.

Academic revenue assumed 6% cut to tuition and grant vs forecasted 23/24 amounts, and reduction in INDEV revenue due to declining enrollment. UW is cutting 4% ongoing to the faculties and an additional 2% one-time cut to balance the budget in 24/25. Although it is unclear if they'll do that to us, we are planning on this as well. The 2% one-time cut is being funded internally by a transfer from Academic Reserves, similar to what UW is doing to balance their budget.

Expenses:

Assumed full salary increases of 3% COLA plus merit. UW has not finalized their agreement with staff or faculty.

Mainly inflationary increases with larger increases due to a full budget year of living wage for outsourced housekeeping and food labour, increased experience of repair and maintenance costs.

With the increase to CPI Institutional building costs, the Capital fund facilities renewal transfer has increased by 30% the past 3 years. This keeps the renewal fund in a strong position, with increased pressure on the operating budget to support it.

Fee Strategy

United College sets accommodation fees to reflect market conditions both on and off campus, with a target position at or near the top end of the price range to reflect our value add in terms of programming and location. Recommended increases of 7% for 2024-2025. UW undertook a study and determined that their residence fees were underpriced by 35% compared to other Universities. Our 7% increase in the Undergraduate building is similar but slightly lower to most competitors on campus. Price increases for the graduate building are 3%. We are once again at the bottom of off campus comparators, and slightly under UW's shared suite but still much higher than the 2-bedroom UW option.

24/25 Budget by Department

	Academic	Residence	GreenHouse	Trading Post	Indigenous	Ancillary	Total 24/25 Budget	Total 23/24 Budget	Total 23/24 Forecast
Revenue	\$1,444,301	\$6,100,519 3)	\$278,707 2)	\$305,029 2)	\$270,872	\$865,431 4)	\$9,264,859	\$8,860,069	\$9,466,825
Staff & Program Expenses	\$1,485,134 1)	\$2,032,442 3)	\$478,609 2)	\$295,029 2)	\$306,953	\$356,797 4)	\$4,954,965	\$4,670,922	\$4,943,950
Excess (Shortfall) of revenues over expenditures	(\$40,833)	\$4,068,077	(\$199,902)	\$10,000	(\$36,081)	\$508,634	\$4,309,895	\$4,189,147	\$4,522,875
Administration, Facilities & Capital Overhead Contribution	\$518,229 6)	\$3,300,965 6)	\$160,452 6)	\$95,846 6)	\$104,262 6)	\$272,230 6)	\$4,451,985	\$4,219,997	\$4,311,328
Employee Future Benefits Overhead Contribution	\$41,112 6)	\$12,392 6)	\$13,714 6)	\$5,586 6)	\$7,600 6)	\$4,457 6)	\$84,862	\$103,507	\$84,862 7)
Excess (Shortfall) of revenues over expenditures including Overhead	(\$600,175)	\$754,719	(\$374,069)	(\$91,432)	(\$147,944)	\$231,947	(\$226,952)	(\$134,357)	\$126,685
Transfer in from other funds	\$164,258 5)	\$2,000	\$30,000 5)	\$0 5)	\$36,081 5)	\$10,000	\$242,339	\$174,011	\$169,456
Excess of revenues over expenditures after transfers	(\$435,917)	\$756,719	(\$344,069)	(\$91,432)	(\$111,862)	\$241,947	\$15,387	\$39,654	\$296,141

Debt Service Ratio Calculation	24/25 Budget	23/24 Budget	23/24 Forecast
Debt Service Coverage Ratio (min 1.05:1)	1.10	1.08	1.53 8)

Occupancy numbers 24/25			Total 24/25	Total 23/24	Total 23/24
	Spring	Fall	Contracts Budget	Contracts Budget	Contracts Forecast
Dorm Residence (316 rentable beds/term)	90	306	662	639	689
Graduate Residence (113 rentable beds/term)	111	111	332	330	328
					328
Occupancy percentage 24/25			Total 24/25	Total 23/24	Total 23/24
	Spring	Fall	Contracts Budget	Contracts Budget	Contracts Forecast
Dorm Residence (315 rentable beds/term)	29%	97%	91%	90%	95% 9)
Graduate Residence (113 rentable beds/term)	98%	98%	98%	96%	95%

- Notes:**
- 1) Includes Frick retirement and new Human Rights Professor hire
 - 2) 2 confirmed grants and corresponding expenses
 - 3) Strong occupancy and rising rates offset partially by food inflation
 - 4) Strong conference and guest room revenue, plus increased investment income with higher variable rates
 - 5) Transfer funds to cover Admin leave, 2% one-time academic funding cut, Indigenous operating expense shortfall and Social Impact Func
 - 6) Overhead contribution covering Administration & Facilities, Swap payments and EFB are allocated to departments based on appropriate cost drivers
 - 7) Last year's actual service cost for budgeting purposes
 - 8) Doesn't include approved Outdoor spaces funding in calculation
 - 9) % calculation includes only Fall/Winter

	Revenue	Expense		
2016	\$5,636,632	\$4,266,669		
2017	\$5,956,684	\$4,833,120	106%	113%
2018	\$6,411,174	\$5,131,436	108%	106%
2019	\$6,681,823	\$5,091,697	104%	99%
2020	\$6,971,233	\$5,384,125	104%	106%
2021	\$5,756,129	\$4,905,607	83%	91%
2022	\$7,186,886	\$5,830,189	125%	119%
2023	\$7,913,963	\$6,275,344	110%	108%
2024	\$8,860,069	\$7,112,431	112%	113%
2025	\$9,264,859	\$7,617,146	117%	121%
	1.64368709	1.785267689		

United College

2023/2024 Transfers - FOR INFORMATION

	Approved		Variance	
	2023 Budget	2024 Budget	Proposed 2023	Proposed 2024 to 2024 Budget
			\$	%
TRANSFERS INTO THE OPERATING FUND				
From student awards for Indev Fellowship meals	\$0	\$0	\$0	
From Development project 119 for Indigenous projects	\$38,366	\$36,081	(\$2,285)	-6%
From Development - GreenHouse SIF	\$60,000	\$30,000	(\$30,000)	-50%
From Development - Residence Life	\$5,000	\$2,000	(\$3,000)	-60%
From Lectureship - Staff costs	\$10,000	\$10,000	\$0	0%
From Academic - Library Collection	\$10,000	\$10,000	\$0	0%
From Academic - 2% one-time academic funding cut	\$0	\$25,764	\$25,764	#DIV/0!
From Academic - Principal Admin leave accrual (academic po	\$42,645	\$42,645	\$0	0%
From Academic - Spousal hire		\$73,002	\$73,002	#DIV/0!
From Academic Fund for academic use	\$8,000	\$12,847	\$4,847	61%
TOTAL TRANSFERS INTO THE OPERATING FUND	\$174,011	\$242,339	\$68,328	39%
TRANSFERS OUT OF THE OPERATING FUND				
To Capital Fund for original swap payment	\$773,232	\$766,862	(\$6,370)	-1%
To Capital Fund for Phase 4 swap payment	\$93,906	\$93,566	(\$340)	0%
To Capital Fund for Phase 5 swap payment	\$507,444	\$505,534	(\$1,910)	0%
To Capital Fund for Facilities Renewal	\$403,905	\$423,834	\$19,929	5%
Interest	\$0	\$0	\$0	
TOTAL TRANSFERS OUT OF THE OPERATING FUND	\$1,778,488	\$1,789,797	\$11,309	

United College

2024/2025 Fund Summary Proposed Budget - DISBURSEMENTS FOR APPROVAL

Funds	Projected Opening Balance May 1, 2023	Forecasted Investment Income	Income or Transfers from Other Funds	Less: Disbursements	Projected Closing Balance April 30, 2023	Notes on Disbursements
Academic Fund	\$975,260	\$58,516	\$0	\$164,258	\$869,518	Research, Ind Studies, Admin Leave, Human Rights Library acquisition
Student Award	\$3,088,554	\$184,893	\$3,000	\$51,500	\$3,224,947	Jean & Axworthy scholars, other awards
Lectureship	\$821,061	\$49,264	\$0	\$30,000	\$840,324	Stanley Knowles
Development	\$511,064	\$30,664	\$25,000	\$68,081	\$498,646	Transfer to Operating Fund for, Indigenous program, Residence project funding, GH Social Impact Funds
Operating	\$1,373,912		\$9,507,198	\$9,491,811	\$1,389,299	Operating budget + \$85K EFB estimate
Total Fund Balance excluding Capital	<u>\$6,769,850</u>				<u>\$6,822,735</u>	1)
Capital Facilities Renewal Allowance	\$748,995		\$423,834	\$430,904	\$741,925	

1) Fund Balances increasing by \$ 52,884

TD Swap Revision – March 14, 2024

Summary:

Attached to the board package is a one-page explanation of why the changes are taking place, along with the new amending agreement dated February 27, 2024. The April 29-22 letter agreement was sent separately.

Below is correspondence with TD on the changes and assurance that the All-in fixed rates aren't changing:

Hi Mike,

The April 29-22 letter agreement, along with the new amending agreement (attached), now together make the full credit agreement with TD. In the new document (amending agreement), section "3 Additional Borrowing Options" replaces "Type of Credit and Borrowing Options" under the original credit agreement (d. April 29-22). The Swap Transaction Confirmation is specific to the swap trade placed on that date. As BA's are no longer offered, "stamping fees" are also gone. To ensure your All-in fixed rates don't change, you will see a CARR spread adjustment in the chart below. This matches up with the new amending agreement as highlighted in the screenshot below.

	Target Effective Date	Outstanding Notional	Before CDOR Transition				After CDOR Transition			
			Current Benchmark	BA-CDOR Swap Rate	Stamping Fee	All-in Fixed Rate	CARR Spread Adjustment	CORRA Swap Rate	Pricing Spread	All-in Fixed Rate
Swap #1:	1-May-24	971,520.00	1m CDOR	4.07%	0.95%	5.02%	0.295%	3.775%	1.245%	5.020%
Swap #2:	1-May-24	7,840,372.00	3m CDOR	4.75%	0.60%	5.35%	0.321%	4.429%	0.921%	5.350%
Swap #3:	1-May-24	8,495,562.59	1m CDOR	2.27%	0.77%	3.04%	0.295%	1.975%	1.065%	3.040%

1. Committed Reducing Term Facility (Single Draw) at the Borrower's option by way of:
 - a. Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 1.245% per annum or 3 Month Term CORRA + 1.271% per annum
 - b. Floating Rate Term Loan(s) available by way of:
 - i. Daily compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 1.245% per annum
2. Committed Reducing Term Facility (Single Draw) at the Borrower's option by way of:
 - a. Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 0.895% per annum or 3 Month Term CORRA + 0.921% per annum
 - b. Floating Rate Term Loan(s) available by way of:
 - i. Daily compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 0.895% per annum
3. Committed Reducing Term Facility (Single Draw) at the Borrower's option by way of:
 - a. Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 1.065% per annum or 3 Month Term CORRA + 1.091% per annum
 - b. Floating Rate Term Loan(s) available by way of:
 - i. Daily Compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 1.065% per annum

CDOR to CORRA Swap Conversion – Quick Guide

What is CDOR?

CDOR is the rate at which banks are willing to lend to companies. It is determined daily from a survey of rates provided by a number of financial institutions, including the major Canadian banks. CDOR is the recognized financial benchmark in Canada for Bankers' Acceptances (BA's).

Why is it going away?

The determination of CDOR is based on expert judgement rather than actual transactions taking place in the market. Many other jurisdictions, including the US, have moved away from such rates and the Bank of Canada has decided to do so as well. As a result, CDOR will cease to be published after June 28, 2024.

What is the new benchmark rate?

The new benchmark rate will be the Canadian Overnight Repo Rate Average (CORRA). This rate is directly observable because it is used in financial transactions.

What is CORRA?

CORRA is a transaction-based overnight risk-free interest rate benchmark. CORRA represents the cost of overnight lending via general collateral repo transactions secured by Government of Canada treasury bills and bonds.

United College has 3 loans that is fully swapped. TD is committed to maintaining your all-in fixed rate after CDOR transition. The floating reference rate on both your loan and swap will change from BA-CDOR to CORRA. As per the diagram below, because the same change is made to both your loan and swap, the changes cancel out, and your all-in swap rate remains the same.

Before CDOR Transition



After CDOR Transition



How does this affect me if I have a BA Loan and Swap?

	Target Effective Date	Outstanding Notional	Current Benchmark	Before CDOR Transition			After CDOR Transition			
				BA-CDOR Swap Rate	Stamping Fee	All-in Fixed Rate	CARR Spread Adjustment	CORRA Swap Rate	Pricing Spread	All-in Fixed Rate
Swap #1:	1-May-24	971,520.00	1m CDOR	4.07%	0.95%	5.02%	0.295%	3.775%	1.245%	5.020%
Swap #2:	1-May-24	7,840,372.00	3m CDOR	4.75%	0.60%	5.35%	0.321%	4.429%	0.921%	5.350%
Swap #3:	1-May-24	8,495,562.59	1m CDOR	2.27%	0.77%	3.04%	0.295%	1.975%	1.065%	3.040%

Next Steps

Once Board Approval is obtained with the new CORRA language in the Loan/Letter Agreement, we can officially amend the swaps. This will require a quick 5-minute phone call followed by amended Swap Confirmations that will need to be reviewed, signed and returned to TD.



SOUTH CENTRAL ONTARIO COMMERCIAL
BANKING CENTRE
381 KING ST W 2nd FLOOR
KITCHENER, ON
N2G1B8

Telephone No.: 519-579-2168
Fax No.: 519-579-2610

March 12, 2024

UNITED COLLEGE
190 WESTMOUNT RD N
WATERLOO, ONTARIO
N2L 3G5

Attention: Richard Myers and Banuja Sivarasah

Dear Richard and Banuja,

The following amending agreement (the "Amending Agreement") amends the terms and conditions of the credit facilities (the "Facilities") provided to the Borrower pursuant to the Agreement dated April 29th, 2022, as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Original Agreement" and together with the Amending Agreement, the "Agreement").

1. Defined Terms.

- a. Unless otherwise defined herein, the terms defined in the Original Agreement shall have the same meanings whenever used in this Amending Agreement.
- b. The Original Agreement is amended to incorporate the defined terms set out on Appendix "A" hereto. To the extent a defined term on Appendix "A" is also defined in the Original Agreement, the defined term in Appendix "A" shall prevail.

2. Bankers Acceptances. Bankers Acceptances are no longer a borrowing option under the Facilities. Unless otherwise agreed to by the Bank, at least 10 calendar days prior to the maturity of any Bankers Acceptances outstanding as of the date of this Amending Agreement, the Borrower will advise the Bank of its election to either repay the amount drawn by way of Bankers Acceptance or convert amounts drawn by way of Bankers Acceptance to another borrowing option available under the Facilities. Any portion of any Bankers Acceptance that is not repaid or converted in accordance with the foregoing shall be converted by the Bank to a Prime Based Loan effective as of the maturity date of the Bankers Acceptance. The Bank may charge interest on the amount of the Primed Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

3. Additional Borrowing Options. The following additional borrowing options are available under the Facilities:

1) Committed Reducing Term Facility (Single Draw) at the Borrower's option by way of:

- Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 0.895% per annum or 3 Month Term CORRA + 0.921% per annum
- Floating Rate Term Loan(s) available by way of:
 - Daily Compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 0.895% per annum

2) Committed Reducing Term Facility (Single Draw) at the Borrower's option by way of:

- Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 1.245% per annum or 3 Month Term CORRA + 1.271% per annum
- Floating Rate Term Loan(s) available by way of:
 - Daily Compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 1.245% per annum

3) Committed Reducing Term Facility (Single Draw) at the Borrowers option by way of:

- Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 1.065% per annum or 3 Month Term CORRA + 1.091% per annum
- Floating Rate Term Loan(s) available by way of:
 - Daily Compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 1.065% per annum

4. **Rate Term.** Term CORRA Loans shall have a Rate Term of 1 or 3 months but never to exceed the Contractual Term Maturity Date.

5. **Drawdown.**

a. The minimum amount of a drawdown by way of Term CORRA Loan and Daily Compounded CORRA Loan is CAD\$1,000,000. The Borrower shall advise the Bank of the requested contract maturity date or interest period for Term CORRA Loans and for Daily Compounded CORRA Loans under a committed facility. In no event shall the term or interest period of a Term CORRA Loan or a Daily Compounded CORRA Loan exceed the Contractual Term Maturity Date or Maturity Date as applicable. The Borrower shall provide the Bank with three (3) Business Days' notice of a requested Term CORRA Loan and Daily Compounded CORRA Loan.

b. Drawdowns for a committed Facility by way of Term CORRA Loan will be repaid, along with accrued interest, at the end of the interest period or contract maturity of the loan.

6. **Notice.**

a. At least 10 days prior to the contract maturity or the last day of the interest period for a Term CORRA Loan or Daily Compounded CORRA Loan or other loan, the Borrower will advise the Bank of its election to repay the loan in full; roll over the loan by electing to continue such loan for an additional interest period for the same tenor as the initial period, and thereafter, each successive period, (subject to availability hereunder); or convert the loan to another interest rate type and term available under the Agreement.

b. Details of repayment, interest rates, interest periods, interest payment dates and other information with respect to a drawdown for a Term CORRA Loan or Daily Compounded CORRA Loan or other loan are set out in this Agreement and any Rate and Payment Terms Notice or other notice delivered by the Bank to the Borrower applicable to the drawdown.

7. Conversion.

- a. Any portion of any Term CORRA Loan or Daily Compounded CORRA Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a Prime Based Loan effective as of the last day in the interest period or on the interest payment date, as applicable, of the Term CORRA Loan or the Daily Compounded CORRA Loan. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.
- b. The Borrower will advise the Bank at least 3 Business Days prior to the maturity of an interest rate period for a Term CORRA Loan under the Operating Loan as to whether the Term CORRA Loan will be (i) rolled over for an additional interest rate period of the same duration or (ii) converted to another borrowing option under this Agreement. If the Borrower fails to do so, the Term CORRA Loan will automatically be converted to a Prime Based Loan for Term CORRA Loans at the end of the interest rate period.

8. Interest.

- a. Interest on Daily Compounded CORRA Loans is payable monthly in accordance with the provisions set out in the Agreement and on the interest payment dates set out in the notice delivered by the Bank to the Borrower applicable to a specific drawdown.
- b. A Term CORRA rate expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty-five (365).
- c. Interest on Term CORRA Loans is calculated and payable at the end of the interest period or contract maturity in arrears, for the number of days in the Term CORRA Loan interest period. Interest is charged on February 29 in a leap year.
- d. Interest on Daily Compounded CORRA Loans is calculated daily (including February 29 in a leap year) and payable on the interest payment date in arrears based on the number of days the subject loan is outstanding unless otherwise provided in a Rate and Payment Terms Notice or other notice which may be delivered by the Bank to the Borrower applicable to the drawdown. Interest is charged on February 29 in a leap year.
- e. Interest rate periods for Term CORRA Loans under the Operating Loan must be the same as the applicable interest rate selected. For purposes of certainty, Term CORRA Loans under the Operating Loan, are not committed term facilities and are uncommitted, repayable on demand and cancellable at any time in the Bank's sole discretion.
- f. Interest rates will never be less than zero. If Daily Compounded CORRA or Term CORRA or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on Daily Compounded CORRA or Term CORRA has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing negative interest rate floor shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction that interest rates shall never be less than 0.00% shall apply.
- g. The Bank does not warrant or accept responsibility for, and shall not have any liability with respect to the continuation of, administration of, submission of, calculation of or any other matter related to Term CORRA or Daily Compounded CORRA or any other base rate or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto, including whether the composition or characteristics of any such alternative, successor or replacement rate will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as Term CORRA or Daily Compounded

CORRA or any other benchmark prior to its discontinuance or unavailability. The Bank and its affiliates or other related entities may engage in transactions that affect the calculation of the Term CORRA or Daily Compounded CORRA or any other base rate and any alternative, successor or replacement rate or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Bank may select information sources or services in its reasonable discretion to ascertain Term CORRA or Daily Compounded CORRA or any other benchmark, in each case pursuant to the terms of the Agreement, and shall have no liability to the Borrower, or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

9. Market Disruption, Benchmark Cessation. If the Bank determines, in its sole discretion, that (i) a normal market in Canada for the making of any or all tenors of Term CORRA Loans or Daily Compounded CORRA Loans or any other loan other than Prime Based Loans and USBR Loans does not exist, (ii) Term CORRA, Daily Compounded CORRA or any other base rate other than Prime Rate and USBR cannot be determined in accordance with the definition thereof on any given day, (iii) Term CORRA, Daily Compounded CORRA or any other base rate other than Prime Rate and USBR for any requested interest period with respect to a proposed loan does not adequately and fairly reflect the cost to the Bank of making and maintaining such loan, or (iv) a Benchmark Replacement Date has occurred with respect to a benchmark any right of the Borrower to request a drawdown (including any rollover or conversion) under the applicable borrowing option shall be suspended until the Bank advises otherwise. Any such drawdown (including any rollover or conversion) request during the suspension period for (i) Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount.

10. Prepayment. The Borrower may prepay the whole or any part the principal outstanding under a Term CORRA Loan and Daily Compounded CORRA Loan at any time upon payment of all interest accrued to the date of the prepayment, all costs to the Bank in unwinding the loan and any loss suffered by the Bank in re-employing the amounts so repaid.

11. Payment. If any payment under the Agreement becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which such payment shall be due and payable. Notwithstanding the foregoing, if a payment with respect to a Term CORRA Loan or Daily Compounded CORRA Loan becomes due and payable on a day which is not a Business Day and the next succeeding Business Day is in a succeeding calendar month, the due date of such payment shall be the immediately preceding Business Day.

12. Miscellaneous.

a. Except as amended and modified by this Amending Agreement, all of the terms and conditions of the Original Agreement shall continue in full force and effect. In the event of a conflict or inconsistency between this Amending Agreement and the Original Agreement the provisions of this Amending Agreement will govern.

b. This Amending Agreement is governed by the governing laws set out in the Original Agreement.

c. The Borrower hereby represents and warrants that all information that it has provided to the Bank is accurate and complete respecting, where applicable:

- i. the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- ii. the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- iii. the Borrower's ownership, control and structure.

The Borrower will provide, or cause to be provided, such updated information and/or additional supporting information as the Bank may require from time to time with respect to any or all the matters in the Borrower's foregoing representation and warranty.

d. This Amending Agreement may be signed in any number of counterparts, each of which so signed and delivered shall be an original, but all of which shall constitute one and the same agreement.


e. The provisions of this Amendment are to be deemed severable, and the invalidity or unenforceability of any provision shall not affect or impair the remaining provisions which shall continue in full force and effect.

f. The headings in this Amending Agreement are for purposes of reference only and shall not affect the constructions of this Amending Agreement.

(The remainder of this page is intentionally left blank)

The parties have executed this Amending Agreement as of the date first written above.

THE TORONTO-DOMINION BANK



Name: Scott Cressman
Title: Relationship Manager



Name: Mark Beitz
Title: Senior Manager Commercial Credit

UNITED COLLEGE

Name:
Title:
Date:

Name:
Title:
Date:

APPENDIX "A"

"Available Tenor" means, with respect to the applicable then-current Benchmark, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement.

"Benchmark" means the Term SOFR Reference Rate, Daily Simple SOFR, Term CORRA Reference Rate, or Daily Compounded CORRA, as the case may be.

"Benchmark Administrator" means, with respect to a Benchmark, the administrator of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Replacement Date" means, with respect to a Benchmark, a date and time determined by the Bank, which date shall be no later than the earliest to occur of: (a) in the case of clause (x) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the Benchmark Administrator permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or (b) in the case of clause (y) of the definition of "Benchmark Transition Event," the first date on which the regulatory supervisor for the Benchmark Administrator announces that such Benchmark is non-representative, even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

"Benchmark Transition Event" means the occurrence of a public statement or publication of information (x) by (i) or on behalf of the Benchmark Administrator, (ii) the regulatory supervisor for the Benchmark Administrator, (iii) the Bank of Canada, (iv) an insolvency official with jurisdiction over the Benchmark Administrator, (v) a resolution authority with jurisdiction over the Benchmark Administrator, or (vi) a court or an entity with similar insolvency or resolution authority over the Benchmark Administrator, announcing that the Benchmark Administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or (y) by the regulatory supervisor for the Benchmark Administrator announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

"CORRA" means the Canadian Overnight Repo Rate Average administered and published by the CORRA Administrator.

"CORRA Administrator" the Bank of Canada (or any successor administrator).

"Daily Compounded CORRA" means, for any day (a *"CORRA Rate Day"*), CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto, for determining compounded CORRA for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. Notwithstanding the forgoing, if a loan with an interest rate based on Daily Compounded CORRA has been hedged in its entirety with an interest rate swap with the Bank, the lookback period in the methodology for the calculation of Daily Compounded CORRA shall be two (2) business days.

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, CORRA, as used in the definition of Daily Compounded CORRA, shall mean, for any CORRA Rate Day, a rate per annum equal to the greater of (a) CORRA for the day (such day, a *"CORRA Determination Day"*) that is five (5) Business Days prior to (i) if such CORRA Rate Day is a

Business Day, such CORRA Rate Day or (ii) if such CORRA Rate Day is not a Business Day, the Business Day immediately preceding such CORRA Rate Day, in each case, as such CORRA is published by the CORRA Administrator on the CORRA Administrator's Website, and (b) zero percent. If by 5:00 p.m. (Toronto time) on the second (2nd) Business Day immediately following any CORRA Determination Day, CORRA in respect of such CORRA Determination Day has not been published on the CORRA Administrator's Website and a Benchmark Replacement Date with respect to the Daily Compounded CORRA has not occurred, then CORRA for such CORRA Determination Day will be CORRA as published in respect of the first preceding Business Day for which such CORRA was published on the CORRA Administrator's Website; provided that any CORRA determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Compounded CORRA for no more than three (3) consecutive CORRA Rate Days.

"Daily Simple SOFR" means, for any day (a *"SOFR Rate Day"*), SOFR with interest accruing on a simple daily basis, with the methodology and conventions for this rate (which will include a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate), or any successor thereto, for determining daily simple SOFR for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published SOFR and a Benchmark Replacement Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, Daily Simple SOFR shall mean, for any SOFR Rate Day, a rate per annum equal to the greater of (a) SOFR for the day (such day, a *"SOFR Determination Day"*) that is five (5) Business Days prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) zero percent. If by 5:00 p.m. (New York City time) on the second (2nd) Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured financing rate from time to time), on the immediately succeeding Business Day.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"Term CORRA" means, for the applicable corresponding interest period of a Term CORRA Loan, the Term CORRA Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term CORRA Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term CORRA Administrator; provided, however, if as of 1:00 P.M. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable interest period has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to Term CORRA has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such interest period as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such interest period was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

"Term CORRA Administrator" means Candean Benchmark Administration Services Inc., TSX Inc. (or a successor administrator of the Term CORRA Reference Rate selected by the Bank in its reasonable discretion).

"Term CORRA Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on CORRA.

"Term SOFR" means, for the applicable corresponding interest period of a Term SOFR Loan, the Term SOFR Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable interest period has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such interest period as published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate for such interest period was published by the Term SOFR Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on SOFR.

Outdoor Spaces Funding Proposal Revision

Context for the Revision

In the Fall, the Board approved funding for the Outdoor Spaces Project in the amount of \$567,000. This amount was based off the project estimate (plus 10% contingency) provided by GSP.

When we released the RFP in January, we received several very competitive bids, and have decided to work with Ghent Landscape. Their bid came back at 15% under the original estimate at \$480,000.

At the suggestion of a former board member, (and after a second failed season of building a natural ice rink), we started to explore the viability of adding an ice refrigeration system to the basketball court. Refrigeration would make the rink useable for twelve weeks each winter rather than for a few days here and there. That would be a huge asset for the students in residence. Moreover, because there is no facility like this anywhere on campus, United College would be able to leverage the rink to expand its relationships across campus.

Proposed Changes

Here are the details of some of the things we'd like to consider adding to the project:

Add a 35' x 55' ice refrigeration system under a concrete basketball court (upgraded from asphalt).

Add 10' of concrete to the existing 60' X 46' pad to make it 70' long. This would allow space for the chillers and add a storage shed.

Add a permanent basketball net to the concrete pad.

We have been working with Custom Ice Inc. to get pricing on the ice refrigeration, Trade Services on the electrical work required and GSP for the basketball net. We will get a credit from Ghent on their bid because they will no longer be responsible for an asphalt basketball court. We are estimating these changes to amount to a net cost of \$149,000.

Cost Summary

The revised proposal may be summarized as follows:

\$567,00 -- original amount approved by Board

\$480,000 – original project bid from Ghent

\$149,000 – net cost for project changes outlined above

\$14,000 – contingency (This is a modest amount needed for unexpected items. The bidding and contract process has now removed most of the financial uncertainty.)

\$643,000 – total cost of revised project

Additional request to upgrade to refrigerated rink: 643,000 revised cost minus 567,000 originally allocated by the Board equals **\$76,000**.

Source of Additional Funds

We propose taking the additional \$76,000 from unencumbered accumulated Development Fund investment income. Since moving the Development Fund into our long-term mandate four years ago, those funds have generated approximately \$240,000 in investment income. This income is not designated for any particular purpose.

Our plan would be to ask Ghent to provide a post-tender addendum with these provisional items priced for us, and we would still have the opportunity to decline going ahead with any of these changes if prices change significantly.

Approval

The idea of adding refrigeration to the rink was presented (without costing details) to the Building & Property Committee on March 7th. The Building and Property Committee expressed its support for the initiative.

Proposed motion: That the Finance Committee recommend to the Board the allocation of an additional \$76,000 for the Outdoor Amenities Project, with those funds coming from the undesignated investment income in the College's Development Fund.

Mike Steinmann

Rick Myers

March 15, 2024