

BOARD OF GOVERNORS
OPEN SESSION
THURSDAY, APRIL 24, 2025
7:00 p.m. EST
In person (UTD 256) and Zoom Videoconference

AGENDA ITEM	PAGE	ACTION
Opening Remarks [Mann]		
1. Approval of the Agenda		Decision
a. Declarations of Conflict of Interest		
2. Guest Presentation [Anita Flooman Paterson, Vice President, Commercial Solutions, Staebler Insurance]		Information
3. Minutes of the February 27, 2025 Board of Governors Meeting*	3	Decision
4. Business Arising from February 27, 2025 Meeting		
5. Principal's Report* [Myers]	7	Information
6. Reports from Committees		
a. Governance Committee [Primeau]		
i. B16 – Free Speech Policy*	12	Decision
ii. E21 – Bonuses & Awards Policy*	14	Decision
b. Building & Property Committee [Ens]		
c. Principal's Nominating Committee [Mann]		
i. Position title		Decision
d. Finance & Investment Committee		
i. Investment Report* [Shilton]	15	Information
ii. 2025-2026 Fees Proposal* [Sivarasah]	16	Decision
iii. 2025-2026 Budget Proposal* [Sivarasah]	17	Decision
7. Other Business		
8. Adjournment		

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

NOTICE OF MOTIONS
THURSDAY, APRIL 24, 2025

1. Motion to approve the Agenda as presented.
2. Motion to approve the minutes of the Board of Governors Meeting of February 27, 2025.
3. Motion to approve the changes to the B16 – Free Speech Policy as presented.
4. Motion to approve the changes to the E21 – Bonuses and Awards Policy as presented.
5. Motion to change the position title of ‘Principal of United College’ to ‘President of United College’. This change will take effect when the new candidate begins their term in 2026. However, the title change will appear on recruitment materials.
6. Motion to approve the 2025-2026 Fees Proposal as presented.
7. Motion to approve the 2025-2026 Budget Proposal as presented.
8. Motion to move In-Camera with Board members.

BOARD OF GOVERNORS**OPEN SESSION**

THURSDAY, February 27, 2025

7:00 p.m. EST

In person (UTD 256) and Zoom Videoconference

ATTENDEES: John Abraham, Yaroslav Brovchenko, Tracey Ens, Charlene Hone (non-voting), Stephanie Horsburgh, Matt Jamieson, Linda Jussaume, Winnie Lam, Allison Matthews, Tracy Mann (Chair), Julia Moldenhauer, Rick Myers, Susan Roy, Julia Salvini, Bill Watson

REGRETS: Michaëlle Jean, Uche Onuora, Tracy Primeau, Don Shilton, Banuja Sivarasah

GUESTS: Ashley Richard, Mike Steinmann

1. Mann welcomed everyone to the meeting. Myers introduced Roy as a new board member and congratulated Jussaume on her retirement.
2. **Motion to approve the agenda as presented. (Jussaume/Salvini-Carried)**
3. Board members were asked to declare any conflicts of interest they might have in relation to the items on the agenda. None were declared.
4. Guest Presentation from Ashley Richard, Director, Indigenous Entrepreneurship (INDENT) and FlintHub. Richard provided an overview of the FlintHub diploma program, the FlintHub Incubator, and the INDENT Minor Program. Richard described the vision, mission and values for FlintHub, and introduced the full team that leads the program. She provided a brief overview of the program's strategic objectives and shared early wins from the first year, including \$4.8M in funding awarded from NSERC over 5 years (across 3 institutions). Richard described some of the initiatives that are planned for future cohorts.

Mann thanked Richard for her presentation. The Board wondered about hearing from current students/alumni at a future board meeting.

Richard departed.

5. **Motion to approve the minutes of the Board of Governors Meeting of October 17, 2024 as presented. (Myers/Abraham-Carried)**
6. Business Arising from October 17, 2024 Meeting.
 - a. Sustainability Upgrades. There is a tremendous opportunity for the College to reduce its carbon footprint by switching all heating from gas to heat pumps. Facilities staff looked at the schedule of upgrades planned for the College. There is one unit up for

replacement in 2025 at the front entrance at the College. A sensible approach would be to evaluate the equipment as they are reaching their end of life. When the equipment needs to be replaced, the College can determine the feasibility. Research showed that there is an even better option; a hybrid system of heat pumps. It would run mostly on electricity but could run on a hybrid of electricity and gas. Capital cost difference is not significant, especially considering rebates that the College would be eligible for. From an operational standpoint it may cost about \$400 more per year. Maintenance comparison is about the same. Doing this upgrade would reduce carbon gas emissions by approximately 7.6 tonnes per year. This unit will be a pilot to get more experience before committing to a wider adoption. The College will evaluate the cost, effectiveness, and maintenance to measure overall success.

Action: The College should proceed with installing heat pumps at the front entrance.

Questions for the Building and Property Committee:

- What is the average life span of the new unit vs. the units we are using now? We will need to factor life span into the cost analysis.
- What percentage of carbon gas emissions does the 7.6 tonnes represent?
- Is it an issue if snow builds up around the heat pump? Does that have an operational impact?

7. Principal's Report. Myers provided a few remarks about the contents of the report.

- Correction: Golf tournament is on August 21. This year will be a partnership with the UW Women's Basketball program. It is another way for us to make a contribution to the broader university.
- Going forward, Living Learning Communities will have live-in peer leader positions. Having the peer leaders live at United will strengthen the programming that they offer and increase their availability. It will also be positive for the College community by bringing in more senior, more mature students into residence. From a business vantage, live-in positions create less exposure in needing to fill beds.
- Skating rink. Due to very poor service from our general contractor, the skating rink is not complete. This has been disappointing, but Myers is committed to working out a solution.

8. Report of the Governance Committee.

a. **Motion to approve the proposed changes to the Board Committee Assignments as presented (Myers/Watson-Carried)**

b. **Motion to approve the changes to the W4 – Harassment and Abuse Policy as presented. (Ens/Watson-Carried)**

The revision aligns the definition of "poisoned environment" with the definition provided by the Ontario Human Rights Commission. Amendments to the definition of workplace harassment now include harassment that occurs in a workplace virtually.

c. **Motion to approve the changes to the E1 – Salary Administration Policy as presented. (Myers/Jamieson-Carried)**

The change in compensation structure is cost neutral to the College and is endorsed by employees. The new structure will be in effect as of May 1, 2025.

d. **Motion to approve the changes to the E21 – Bonuses and Awards Policy as presented. (Myers/Jamieson-Carried)**

The revised policy seeks to recognize deserving employees for exceptional achievement with an award while still reserving the idea of a bonus for its current use (compensating employees who temporarily assume some of the duties of a colleague who is on leave for an extended period).

9. Report of the Finance & Investment Committee.

- a. Investment Report. To date, our combined market value is just over \$11 million. That said, we should expect a lower ROI this year. The portfolio is conservatively positioned. If we see the markets correct, we have cash that we can allocate.
- b. Operating Forecast. We expect to end the fiscal year with an operating surplus of \$172K+. The surplus is mainly the result of a greater than expected conference season and investments that performed well. There were also some small gains in the Academic and Residence funds which offset some of the deficit in other funds.
- c. TD Canada Trust Corporate Resolution. Currently, payments under \$500 require one signature while payments over \$500 need two signatures. This policy has not been updated in many years. We checked with other institutions, and most had a threshold of \$2,000 for two signatures. We are proposing an adjustment to our signature limits to decrease the amount of cheque signing that needs to occur. There would still be appropriate segregation of duties.

Motion to approve a change in signing requirements on the TD Canada Trust Corporate Resolution. Cheques for \$2,000.00 or less would require only one signature while cheques for more than \$2,000.00 would require two signatures. (Myers/Jamieson-Carried)

10. Other Business – none.

11. **Motion to move In-Camera with Board members. (Salvini/Jussaume-Carried)**

Steinmann departed.

12. **The meeting adjourned at 8:28 p.m.**

**Notice of Motions Passed:
Meeting of the Board of Governors on February 27, 2025**

- 1. Motion to approve the agenda as presented. (Jussaume/Salvini-Carried)**
- 2. Motion to approve the minutes of the Board of Governors Meeting of October 17, 2024 as presented. (Myers/Abraham-Carried)**
- 3. Motion to approve the proposed changes to the Board Committee Assignments as presented (Myers/Watson-Carried)**
- 4. Motion to approve the changes to the W4 – Harassment and Abuse Policy as presented. (Ens/Watson-Carried)**
- 5. Motion to approve the changes to the E1 – Salary Administration Policy as presented. (Myers/Jamieson-Carried)**
- 6. Motion to approve the changes to the E21 – Bonuses and Awards Policy as presented. (Myers/Jamieson-Carried)**
- 7. Motion to approve a change in signing requirements on the TD Canada Trust Corporate Resolution. Cheques for \$2,000.00 or less would require only one signature while cheques for more than \$2,000.00 would require two signatures. (Myers/Jamieson-Carried)**
- 8. Motion to move In-Camera with Board members. (Salvini/Jussaume-Carried)**

Approved without amendments by the United College Board of Governors on April 24, 2025.

Signed, _____ Secretary of the Board Date: _____

Signed, _____ Chair of the Board Date: _____

Principal's Report to the Board

April 2025

On Thursday April 17th, friends of the WISC gathered to celebrate 22 years of service to the campus Indigenous community. Guests included former students and employees, former Principal Graham Brown, and the original Director of the WISC (now Associate Vice-President for Indigenous Initiatives at UW) Jean Becker.

For many years, the WISC was the only place at the University of Waterloo that Indigenous students and staff could call home. Many Indigenous alumni spoke warmly of the difference it made to them to have such a home on campus; some said they would not have made it through their studies without the WISC.

The WISC will formally close its doors on April 30th in order to transition to new space on the UW campus. This is a sad moment for United in that the WISC has been a major part of our identity for over two decades. But we support the change insofar as UW will be able to bring significantly more resources to the WISC than United ever could. We look forward to a future in which the WISC has substantially more space managed by substantially more staff – and serving substantially more students! Of course, there will be elements that UW will not be able to match – our “whole of College” approach to supporting Indigenous students (including through our housing operations). But we trust this move will be for the best.

The College will retain a very strong focus on things Indigenous. Although the WISC is leaving, United College will still be the home of the Indigenous Studies Minor and of the ground-breaking academic programming in Indigenous Entrepreneurship.

To our departing WISC staffers, Emma Smith and Wanda Kidd, *baamaapii*, and good luck across the creek!

And now, please permit me to provide a summary of new developments since our February meeting.

1. **Academics**

1.1 *Faculty Retreat* On June 2, College faculty members will be spending a day at Six Nations Polytechnic to learn more about the Six Nations community and to discuss research and teaching priorities for the coming year.

1.2 *Cross-Appointment* Professor Teferi Mergo has received a cross-appointment to UW's Department of Economics. The cross-appointment has no financial or teaching implications for the College, but it solidifies our relationship with Economics, from which we derive a substantial share of our Equity teaching.

2. External Relations

2.1 *Friend of the College* The *Friend of the College Award* is presented each year to someone who has provided great service to the College but is neither an employee nor an alumnus. This year's recipient is *Sylvia Lu*. For eight years, Sylvia has volunteered her expertise at deep-frying to prepare everyone's favorite Bannock for the weekly soup lunches at the WISC. It is estimated that she has served over 12,000 pieces during her tenure in the WISC kitchen. Not quite McDonald's number but very impressive – and deeply appreciated!

2.2 *Toasty Telegram* Staff have completed the writing and layout for this year's *Toasty Telegram*. We anticipate that it will be go out to alumni and friends in the first week of May.

2.3 *Beer and Bites* External Relations staff are working on this year's *Beer and Bites* event, which is held on UW's Alumni Weekend and is organized in collaboration with the other three AFIW. Participants spend 30 minutes at each institution, sampling a different craft beer and a variety of appetizers. (It's a reasonable substitute for supper.) Local Board Members are encouraged to join in the fun – meet some of our Alumni and learn a bit about the other colleges! June 6, 6:00 pm to 8:00 pm.

3. Finance and Administration

3.1 *Risk Register* Senior staff met to conduct the first annual review of the College's new Risk Register. There are no recommendations for changes to the current scores. There will be a full report to the Board at its June meeting.

3.2 *Kitchen Renovations* In consultation with officials from Brown's Fine Foods, staff have developed a plan for renovations to expand and update our kitchen facilities. Built in 1963 to serve 150 students, the kitchen now serves over twice that number. Preparation and storage space are not adequate. The quality of our food service is a core strength of the College and we very much want to ensure that our kitchen staff have the environment they need to continue their outstanding work. A detailed renovation plan will be presented to the Building and Property Committee at its next meeting and a financial proposal for funding the work is being prepared for the Finance Committee. It is expected that a complete project proposal will come to the Board for its June meeting.

3.3 *24/25 Forecast* As the fiscal year approaches its end, we are able to predict with a high degree of confidence that the College will finish with an operating budget surplus between \$100k and \$150k. This represents a surplus of approximately 1.35% on total revenue. As indicated in the previous report to the Board, the main drivers of this higher-than-expected surplus are higher-than-expected revenues from our conference services and by unusually strong investment income.

3.4 *Skating Rink* The chillers for the skating rink have now arrived in Waterloo and will be installed in the first week of May. A little late for this season, but it's progress!

4. **GreenHouse**

4.1 *Social Innovators in Training* Throughout the winter we supported 30 students in Social Innovators in Training (SIIT). At this term's 34th Social Impact Showcase (March 26) we awarded \$9,000 in grants at the Social Impact Showcase along with four \$250 Changemaker Awards. See the story here: <https://uwaterloo.ca/united-college/news/greenhouses-34th-social-impact-showcase-celebrates-student>

4.2 *Changemaker Labs* This winter, Changemaker Labs supported 36 students through weekly Food Futures workshops and micro-projects, guided by 9 subject matter experts in food and water systems. Fourteen students participated in a two-day Climate Innovation Retreat focused on engaging equity-deserving youth in climate action and the green economy. We hosted two Green Innovation Gatherings in Brandon, MB and Whitehorse, YT, and deepened our partnership with youth-led group Young & Restless, supporting their SDG Blender and Sustainable Impact Summit at United College. Additionally, we joined the SDG Expo advisory committee, helping to convene 25 sustainability partners and over 1,000 high school students to explore the Sustainable Development Goals.

4.3 *Class Collaborations* GreenHouse is collaborating with the Faculty of Health and the Faculty of Environment to deliver a new model of community-engaged classrooms. Through HLTH 480, 100 students are working with community partners to identify needs related to health and accessibility and come up with innovative health solutions. Through ENBUS 314, 30 students are working with community partners to identify needs and opportunities related to community wealth building.

4.4 *Staffing Updates* As our contribution agreement with the Business and Higher Education Roundtable wraps up, we want to highlight the contributions of Lily Viggiano in building and scaling the Changemaker Labs program. In just two short years, Lily has inspired several hundred youth and community members. Through her unwavering energy and "can do" spirit, she's strengthened our programs, mentored countless students, and fostered a culture of inclusivity, reconciliation and excellence that will remain long after her departure. Now in the next phase of her career, Lily is pursuing more advanced roles with other organizations. She'll continue supporting GreenHouse by providing grant writing support this spring and summer as

GreenHouse looks to extend and expand the Changemaker Labs programming. Joshua Taylor-Detlor has made some outstanding contributions as GreenHouse coordinator this winter term and we are pleased to announce he will take on a program support role with Shad Waterloo this spring/summer as we look towards securing funds to solidify his role in GreenHouse. Lastly, we've hired Adam Livshits, a graduate student who will be working with John and Tania on developing six case studies that will be used to support social innovation and entrepreneurship education through the INNOV minor.

4.5 Green Office Program The Green Office continues to participate in monthly sustainability challenges led by the UW Sustainability Office, with representation across most College departments. Our collaboration with the resident-led Green Team is progressing well, including supporting their proposal to install one or two water filling stations at the College. The team will present their pitch to leadership and has developed funding packages for campus and community support.

5. Student Life

5.1 52nd Black Forest The College hosted its annual talent review for the 52nd year on March 27th. Special guests included Larry van Gooyen and Eric Hall, two alumni who first launched *Black Forest* in 1972! You can read the story here: <https://uwaterloo.ca/united-college/news/52nd-blackforest-hit-united-college-audience>

5.2 New Location With the transfer of the WISC to UW, the existing WISC space will be turned over to our student life operations. This move will allow for a significant enhancement for this important part of College life. All Student Life staff will now be located in one connected space. The open area of the current WISC, and the attached kitchen, will provide opportunities for a wide range of new student activities.

6. Waterloo Indigenous Student Centre

6.1 Drum Activities A four-hour drum-making workshop was offered to 10 students on February 7th. Aki Absolon as the facilitator was able to work hands-on with each student to grow their comfort handling raw hide. Every student was able to complete their drum that day. Following the traditional drum making, and drying process, the drums went through a birthing ceremony for each student to bond and find the sound of their new drum. Cara Loft, our drum circle lead, facilitated this on February 25th. It was a very moving and beautiful ceremony for many first-time participants. Finally, a concluding workshop to sew drum bags for these new drums was facilitated by Cara Loft on March 18.

6.2 Third Annual Sweat Lodge On April 5th, Indigenous students had the opportunity to participate in another traditional Sweat Lodge Ceremony, facilitated in partnership with Crow

Shield Lodge. This year, we are grateful to have Mary Anne Caibaiosai as the Ceremonial Conductor. The ceremony took place at Crow Shield Lodge's Ken Seiling Museum site, with Mary Anne Caibaiosai as the Ceremonial Conductor. A traditional feast followed, with a catered soup (recipe by Mary Anne) from Crow Shield Lodge.

6.3 Annual SWAG Design Eagles Embrace by Ryan Dwight McTavish, is the first student created work for the annual swag design. It highlights the transformative nature and resilience of Indigenous students in a time of change. The setting sun to represent cycles of change and new beginnings. It subtly includes the medicine wheel colors that can link to the OIR logo as well. This is a great design to support the transition, we hope to see it used for new SWAG for students in the 2025-2026 year.



Respectfully,

A handwritten signature in black ink, appearing to read "Richard Myers". The signature is fluid and cursive, with a prominent "R" and "M".

Richard Myers
Principal

B16: Freedom of Speech Policy

Board Approval Required: Yes
Created: September 2023

Last Updated/Reviewed: ~~October 16, 2023~~ March 2025
Next Review: ~~January 2025~~ 2028

Preamble

In accordance with long-established principle, and pursuant to provincial requirements, United College is committed to freedom of speech and expresses that commitment in this policy.

As an affiliate of the University of Waterloo, United College is committed to sharing University of Waterloo standards in academic matters. To that end, this policy on freedom of speech aligns with the University of Waterloo's Policy 8, "Freedom of Speech."

Definitions

For the purposes of this policy, the following terms have the following meanings:

1. "Canadian Law" means: legislation, regulations, by-laws, ordinances, and orders or decisions of tribunals or courts of competent jurisdiction, which govern Speech, including threats, violence, hate speech, defamation, libel, discrimination and harassment.
2. "Exclusions" means:
 - a. Speech that is in breach of Canadian Law (as defined above);
 - b. Speech that is in breach of College Policy W4 - *Harassment and Abuse*; or
 - c. Speech that constitutes Undue Interference.
3. "Free Speech" means Speech, subject to the Exclusions. Free Speech includes Speech that may be considered offensive or disagreeable by some individuals or groups, as well as Speech that analyzes, critiques, debates, questions, challenges, criticizes, protests or otherwise disagrees with the Speech of others, provided the foregoing does not fall into an Exclusion.
4. "Member of the College" means an individual employed by the College or a student who lives at the College or is enrolled or participates in any of its programming.
5. "Speech" means communication of any idea, opinion, concept, data or other view.
6. "Undue interference" means speech or actions or threat thereof which are intended to prevent or substantially impair an individual's or group's ability to engage in free speech on College property or at a College event. Undue interference includes speech or actions that prevent a speaker from being heard or cause the College to cancel an event, because there is a credible threat to the safety or security of persons or property, in the opinion of College personnel or advisors, acting reasonably. Undue interference does not include non-violent protests, provided such protests do not otherwise meet the criteria for undue interference as defined herein and do not otherwise breach Canadian Law.
7. "College Events" means events on or off College property, which are organized by the College and under the control of College employees.
8. "College property" means all real property owned and under the operational control of the College.
9. "Visitors" means individuals on College property or at College events who are not College employees or students as defined above.

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Board Approval Required: Yes
Created: September 2023

Last Updated/Reviewed: ~~October 16, 2023~~ March 2025
Next Review: ~~January 2025~~ 2028

Policy

The College expects that its students, staff and faculty will respect the rights of others to engage in free speech without undue interference on College property and at all College events. The College has the same expectation of visitors to its campus.

Enforcement

The following officials may make a determination *in situ* that particular actions are in violation of this policy and order those committing the actions to cease and desist immediately:

- The Director of GreenHouse
- ~~The Director of the WISC~~
- The Director of Student Life
- The Director of External Relations
- The Executive Director of Finance and Administration
- The Academic Dean
- The Principal

Special Constable Services may be called to deal with visitors who refuse to comply with a request to cease and desist. Trespass bans may be issued against visitors who have violated the policy.

Members of the College who are in violation of this policy or refuse to comply with an above-designated official's request to cease and desist may be subject to disciplinary action under existing disciplinary procedures for employees or students, as appropriate.

E21: Bonuses and Awards - Staff

Created: October 9, 2018
Board Approval Required: Yes

Last Updated/Reviewed: ~~January~~ April 2025
Next Review: 2027

1. GENERAL

Staff receive annual salary increments based on their years of service (see E1 – Salary Administration Policy – Staff).

There may be occasions when additional one-time payments to individual employees will be appropriate:

- a) Awards may be paid for exceptional achievement in relation to an employee's assigned duties; or
- b) Bonuses may be paid in cases where an employee has taken on substantial additional duties for an extended period to cover for a colleague who is on leave.

2. AWARDS TO RECOGNIZE EXCEPTIONAL PERFORMANCE

The College will recognize exceptional performance by staff members. Its recognition program will be supported by an annual allocation to be determined during the annual budget cycle. The program will have the following features:

- a) Awards are for *exceptional achievement* rather than for good or even excellent performance of an employee's normal duties. "Exceptional achievement" could be a special project that added significant value, or extraordinary outcomes in a staff member's area of responsibility.
- b) Any member of the non-academic staff may apply for an award or nominate a colleague. The letter of application or letter of nomination must explain what makes their achievement exceptional and should include any relevant evidence. It must be signed by the staff member's supervisor and submitted to the Principal. ~~Supervisors may not nominate direct reports.~~
- c) Decisions are to be made by the Executive Committee of the Board, in camera. There is no fixed number of awards and no fixed amount per award. The Executive Committee has the discretion to award less than the entire allocation available each year.
- d) No staff member is eligible for an award in two consecutive years.
- e) The Principal shall take appropriate steps to publicize any and all awards for exceptional performance.

3. BONUSES FOR ADDITIONAL DUTIES

A bonus may be paid in cases where an employee has been asked by the College to take on some of the duties of a different employee who is absent on a temporary but extended basis. Such bonuses will be awarded at the initiative of the Principal, with the consent of the Chair and Vice-Chair of the Board.

The Principal shall provide the Chair and Vice-Chair with a brief, written proposal, including the rationale for the bonus and a suggested amount. A copy of the proposal, and the written (email) consent of the Chair and Vice-Chair shall be placed in the employee's file.

Payment of this type of bonus is normally a confidential matter unless the Principal and the recipient decide otherwise.

United College

Investment Report Date: March 17, 2025

Metric	Min	Max	Target	Reported Result
Long Term Mandate Market Value (CAD)				\$6,684,764.34
Short Term Mandate Market Value (CAD)				\$3,700,246.84
Combined Market Value (CAD)				\$10,385,011.18
Combined Rate Of Return			Market Index* YTD: -0.16% 1 Year: 12.02% 5 Year: 11.63%	YTD: -0.67% 1 Year: 10.89% 5 Year: 11.96%
Combined Equity %	25%	65%	50%	49.83%
Combined Cash, Cash Equivalents & Fixed Income %	35%	75%	50%	50.17%
Foreign Equity % as a % of Equity	0%	50%	n/a	47.89%
Transfers	March 12, 2025: -\$500,000			

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

United College
September 2025 to August 2026 Proposed Fees – FOR APPROVAL

Dormitory Fees

- Fee increase of 7% in the undergraduate dorms. UW comparators are in the 7%-9% range.
- Benchmarks - Actual UW: room increase 9%, meal plan increase at 13.8% to \$15,227 double 2 terms; Estimated SJU 9% \$16,021; Grebel 9% to \$15,268; Renison 7% to \$14,606.

Room Type	Fall Term 2025	Winter Term 2026	Spring Term 2026	Total 2-Term fee
Double room bed & full meal	\$8,882	\$5,921	\$5,921	\$14,804
Single room & full meal plan	\$9,712	\$6,476	\$6,476	\$16,188
Super single room & full meal	\$10,985	\$7,323	\$7,323	\$18,306

Suite & Private Room Fees

- Shared suites fee increase 3%
- Benchmark UW: average CLV North 2-bedroom suite townhouse \$4,023 – 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	\$3,567 per person per term	\$5,330 per person per term
2-Bedroom Suite	\$3,746 per person per term	\$5,495 per person per term
3-Bedroom Suite	\$3,567 per person per term	\$5,330 per person per term
Private Room	\$3,746 per term	\$5,495 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 \$1,514 – 9% increase

1 Bed Apartment	\$1,288 per month grandfathered, \$1,446 per month from Sept/20, \$1,644 from Sept/23
2 Bed Apartment	\$1,623 per month existing, \$1,820 per month from Sept/20, \$1,963 from Sept/23

Guest Rooms

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

Priority Objectives for the 2025 – 2026 Operating Budget

1. Maintain a realistic outlook on occupancy.
2. Maintain existing faculty and staffing commitments.
3. Meet Debt Service Coverage Ratio.

Realities for the 2025 – 2026 Operating Budget

Revenues:

Larger increase in residence revenue as explained in fee strategy.

2% increase on grant from 24/25 estimate due to Sustainability Fund, based on information from IAP, however INDEV income is eliminated results in a minimal revenue increase over 24/25 budget.

Expenses:

Assumed full salary increases of 3.3% COLA (UW Faculty agreed to 3.6%, staff agreement unknown) in addition to implementing the new staff salary system. Average seniority Increases for staff is 2.5% and merit for faculty is 4%.

Mainly inflationary increases with larger increases due to increasing the Residence Life budget to support the 7% increase and the increased experience of repair and maintenance costs.

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. 2 years ago, UW undertook a study and determined that their residence fees were underpriced by 35% compared to other Universities in the province and have increased their residence fees by 9% this year and last year (UW's meal plan increase was slightly lower than 9%). Since we haven't kept up with the full UW's increases, we are now priced slightly under their price for double rooms. We are recommending increases of 7% for 2025-2026. Our 7% increase in the Undergraduate building is the lowest (along with Renison) to all competitors on campus. Price increases for the graduate building are 3%. We are once again at the bottom of off campus comparators, and under UW's shared suite but still much higher than the 2-bedroom UW option.

25/26 Budget by Department

	Academic	Residence	GreenHouse	FlintHub	Indigenous	Ancillary	Total 25/26 Budget	Total 24/25 Budget	Total 24/25 Forecast
Revenue	\$1,449,067	\$6,539,339	\$22,882	\$586,364	\$0	\$955,375	\$9,553,028	\$9,264,859	\$9,723,777
Staff & Program Expenses	<u>\$1,576,694</u>	<u>\$2,228,642</u>	<u>\$313,786</u>	<u>\$543,374</u>	<u>\$0</u>	<u>\$391,685</u>	<u>\$5,054,181</u>	<u>\$4,954,965</u>	<u>\$5,082,680</u>
Excess (Shortfall) of revenues over expenditures	(\$127,626)	\$4,310,697	(\$290,904)	\$42,990	\$0	\$563,691	\$4,498,847	\$4,309,895	\$4,641,097
Administration, Facilities & Capital Overhead Contribution	\$568,521 1)	\$3,508,364 1)	\$118,296 1)	\$161,355 1)	\$0 1)	\$290,979 1)	\$4,647,516	\$4,451,985	\$4,626,867
Employee Future Benefits Overhead Contribution	<u>\$47,226 1)</u>	<u>\$12,942 1)</u>	<u>\$10,476 1)</u>	<u>\$1,718 1)</u>	<u>\$0 1)</u>	<u>\$5,269 1)</u>	<u>\$77,631</u>	<u>\$84,862</u>	<u>\$77,631 3)</u>
Excess (Shortfall) of revenues over expenditures including Overhead	(\$743,374)	\$789,391	(\$419,675)	(\$120,084)	\$0	\$267,442	(\$226,300)	(\$226,952)	(\$63,401)
Transfer in from other funds	<u>\$195,769 2)</u>	<u>\$2,000</u>	<u>\$24,000 2)</u>	<u>\$0 5)</u>	<u>\$0 2)</u>	<u>\$10,000</u>	<u>\$233,102</u>	<u>\$242,339</u>	<u>\$236,165</u>
Excess of revenues over expenditures after transfers	<u>(\$547,605)</u>	<u>\$791,391</u>	<u>(\$395,675)</u>	<u>(\$120,084)</u>	<u>\$0</u>	<u>\$277,442</u>	<u>\$6,802</u>	<u>\$15,387</u>	<u>\$172,764</u>
Excess of revenues over expenditures after transfers 24/25	(\$435,917)	\$756,719	(\$344,069)	(\$91,432)	(\$111,862)	\$241,947	<u>25/26 Budget</u>	<u>24/25 Budget</u>	<u>24/25 Forecast</u>
Debt Service Ratio Calculation									
Debt Service Coverage Ratio (min 1.05:1)							1.06	1.10	1.17
Occupancy numbers 25/26							Total 25/26 Contracts Budget	Total 24/25 Contracts Budget	Total 24/25 Contracts Forecast
	Spring	Fall	Winter						
Dorm Residence (314 rentable beds/term)	101	305	271				677	662	672
Graduate Residence (111 rentable beds/term)	105	107	107				318	332	314 4)
Occupancy percentage 25/26							Total 25/26 Contracts Budget	Total 24/25 Contracts Budget	Total 24/25 Contracts Forecast
	Spring	Fall	Winter						
Dorm Residence (314 rentable beds/term)	32%	97%	86%				92%	91%	91% 5)
Graduate Residence (111 rentable beds/term)	95%	96%	96%				95%	98%	94%

Notes:

1) Transfer funds to cover Spousal Hire, Admin leave, SIF awards

2) Overhead contribution covering Administration & Facilities, Swap payments and EFB are allocated to departments based on appropriate cost drivers

3) Last year's actual service cost for budgeting purposes

4) Converted some suites to apartment, reduces capacity

5) % 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	\$9,553,028	\$7,883,870	121%	126%
	169%	185%		

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2025/2026 Transfers - FOR INFORMATION

	Approved 2024 2025 Budget	Proposed 2025 2026 Budget	Variance Proposed 2025 2026 to 2024 2025 Budget	
			\$	%
TRANSFERS INTO THE OPERATING FUND				
From student awards for Indev Fellowship meals	\$0	\$0	\$0	
From Development project 119 for Indigenous projects	\$36,081	\$0	(\$36,081)	-100%
From Development - GreenHouse SIF	\$30,000	\$24,000	(\$6,000)	-20%
From Development - Residence Life	\$2,000	\$2,000	\$0	0%
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	\$25,764		(\$25,764)	-100%
From Academic - Principal Admin leave accrual (academic pc	\$42,645	\$42,645	\$0	0%
From Academic - Spousal hire	\$73,002	\$135,478	\$62,476	86%
From Academic Fund - HRTS event	\$0	\$1,333		
From Academic Fund for academic research	\$12,847	\$7,646	(\$5,201)	-40%
TOTAL TRANSFERS INTO THE OPERATING FUND	\$242,339	\$233,102	-\$10,570	-4%
TRANSFERS OUT OF THE OPERATING FUND				
To Capital Fund for original swap payment	\$766,862	\$780,806	\$13,943	2%
To Capital Fund for Phase 4 swap payment	\$93,566	\$93,979	\$413	0%
To Capital Fund for Phase 5 swap payment	\$505,534	\$508,187	\$2,652	1%
TOTAL TRANSFERS OUT OF THE OPERATING FUND	\$1,789,797	\$1,817,827	\$28,030	

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2025/2026 Operating Fund Available Balance & Disbursements - FOR APPROVAL

	2024 2025 Projected	2025 2026 Budget
Projected Available		
Balance, May 1	\$ 1,323,999	\$ 1,489,532
Surplus from Operations	\$ 250,395	\$ 84,433
	<u>\$ 1,574,394</u>	<u>\$ 1,573,965</u>
Projected Disbursements		
Approved Use of Accumulated Fund Balance:		
Principal's Search		\$ 44,000
Estimated Employee Future Benefit Adjustment	\$ 84,862	\$ 77,631 1)
	<u>\$ 84,862</u>	<u>\$ 121,631</u>
Year End Projected Expendable Balance, April 30	<u>\$ 1,489,532</u>	<u>\$ 1,452,334</u>

1) Estimate Based on last years EFB Service & Interest Costs

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2025/2026 Fund Summary Proposed Budget - DISBURSEMENTS FOR APPROVAL

Funds	Projected Opening Balance May 1, 2025	Forecasted Investment Income	Income or Transfers from Other Funds	Less: Disbursements	Projected Closing Balance April 30, 2026	Notes on Disbursements
Academic Fund	\$979,834	\$64,595	\$0	\$195,769	\$848,660	Spousal hire, Research, Admin Leave, Human Rights Library acquisition
Student Award	\$3,493,649	\$209,619	\$2,380	\$82,000	\$3,623,648	Axworthy scholars, SIF, new bursary program, other awards
Lectureship	\$937,393	\$56,244	\$0	\$30,000	\$963,636	Stanley Knowles
Development	\$787,580	\$47,255	\$0	\$2,000	\$832,835	Investment
Operating	\$1,489,532		\$9,786,130	\$9,823,328	\$1,452,334	Operating budget + \$78K EFB estimate
Total Fund Balance excluding Capital	<u>\$7,687,988</u>				<u>\$7,721,113</u>	1)
Capital Facilities Renewal Allowance	\$670,096		\$434,856	\$539,771	\$565,181	

1) Fund Balances increasing by \$33,125