

BOARD OF GOVERNORS
OPEN SESSION
THURSDAY, JUNE 20, 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		Decision
a. Declarations of Conflict of Interest		
2. Guest Presentation [Peter Frick]		Information
3. Minutes of the April 18, 2024 Meeting*	3	Decision
a. Business Arising from the Minutes		
4. Principal's Report* [Myers]	8	Information
a. Appendix A – Advancement Report	14	
b. Appendix B – Sustainability Action Plan update	15	
5. Reports from Committees		
a. Audit Committee [Sivarasah]		Information
b. Governance Committee [Mann]		
i. B8 – Appointment, Permanence, Tenure And Promotion Policy*	17	Decision
ii. B14 – Policy on Public Statements*	36	Decision
c. Finance & Investment Committee [Shilton]		
i. Investment Report*	38	Information
ii. B5 – Investment Policy*	39	Decision
6. Other Business		
7. Closed Session with Board Members		
8. Adjournment		

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

NOTICE OF MOTIONS
THURSDAY, JUNE 20, 2024

1. Motion to approve the Agenda as presented.
2. Motion to approve the minutes of the Board of Governors Meeting of April 18, 2024.
3. Motion to approve the B8 – Appointment, Permanence, Tenure And Promotion Policy as presented.
4. Motion to approve the B14 – Policy on Public Statements as presented.
5. Motion to approve the B5 – Investment Policy as presented.
6. Motion to move In-Camera with Board members.

BOARD OF GOVERNORS

OPEN SESSION

THURSDAY, APRIL 18, 2024

7:00 p.m. EST

In person (UTD 256) and Zoom Videoconference

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

REGRETS: Jeff Casello, Matt Jamieson, Uche Onuora, Don Shilton

GUESTS: Mike Steinmann

1. Salvini welcomed everyone to the meeting.
2. Board members were asked to declare any conflicts of interest they might have in relation to the items on the agenda.

Schneider declared a conflict of interest with regards to the 2024-2025 Proposed Fees. He will excuse himself from the vote.

3. **Motion to approve the agenda as amended. (Horsburgh/Primeau-Carried)**

Add 'Stanley Knowles Dinner' before Guest Presentation.

4. Business Arising from February 15, 2024 Board of Governors Meeting.

Action: Follow up with Casello to provide contact information for Jason Angel.

5. Stanley Knowles Dinner. Brian Bronfman and Amal Elsana have accepted our invitation and will deliver this year's Stanley Knowles conversation. It will be a collaboration between the Michaëlle Jean Foundation, Peace Network, and Pledge Foundation who are working towards a cultural mediation project for the war in the Middle East.

The event will take place in November, but a date has not yet been finalized.

Michaëlle Jean departed.

6. Guest Presentation. International Development (INDEV) students can choose to do a thesis, capstone project, or a placement in their final year. Students who select the placement option complete an 8-month placement in the global south. Students are recruited for a position that reflects their interests and geographic preferences. Abraham works with the students on academic

formation and provides support while they are overseas.

Board members viewed INDEV field placement videos from Abbigail Hamre and Hannah Tellier.

Action: Abraham to share links to videos to share with board members. Videos are also available on the Faculty of Environment website.

7. **Motion to approve the minutes of the Board of Governors Meeting of February 15, 2024 as presented. (Abraham/Ross-Carried)**
8. Principal's Report. Myers provided a few updates since the report was circulated.
 - a. The INDENT program has been challenging, and results have been disappointing. It has been difficult to find qualified staff to lead the team. In the last couple of weeks, there have been some changes in the staffing, but we are close to making an appointment for new leadership. The program has a lot of potential and enthusiasm, but it has been challenging to find student enrollments. Two students graduated with the diploma, and five students made it through the incubator.
 - b. Undergraduate students living at the College produced a yearbook that highlights all of the fun our students have had. It is a great tradition that has not been done for many years. Students have enjoyed their year, and over 100 students applied to live with us again next year.
9. Report of the Building & Property Committee.
 - a. Facilities renewal transfer amount has increased by 25% over the last two years due to increase in CPI Institutional Building Price Index.

There is a growing list of maintenance items on an aging building. There are some big ticket items coming up including foundation work, West Wing roof, and masonry work on the East and West Wings. We have internal capacity to address lighting and plumbing improvements as well as other small-scale maintenance issues that arise.

10. Report of the Governance Committee.
 - a. **Motion to approve the revisions to the Employment policies as presented (Horsburgh/Primeau-Carried)**

Policies were reviewed and approved by the Governance Committee.
 - b. **Motion to approve the A10 – Accessible Customer Service Policy as presented (Mann/Myers-Carried)**

The policy documents practices and goals for individuals who may require additional assistance to access the services that the College offers. It is compliant with obligations in the Ontario Human Rights Code, the *Ontario with Disabilities Act (ODA), 2001* and the

Accessibility for Ontarians with Disabilities Act (AODA), 2005.

Action: Steinmann to ensure that co-op contracts include a confidentiality disclosure (feedback regarding the way United College provides goods and services to people with disabilities would be sent to the College's general email inbox).

11. Report of the Finance & Investment Committee.

- a. Investment Report. The combined value of the long term mandate and short term mandate is over \$10 million. We are exceeding all targets, and RBC is comfortable with our positioning as markets are starting to break into more positive territory.

Schneider departed.

b. Motion to approve the 2024-2025 Fees Proposal as presented. (Sivarasah/Ens-Carried)

UW undertook a study and determined that they were underpricing residence fees by 35% compared to other universities. The proposal is to increase the undergraduate fees by 7% this year and the graduate building fees at 3%.

Schneider returned.

c. Motion to approve the 2024-2025 Proposed Budget as presented. (Sivarasah/Watson-Carried)

d. Motion to approve the amended TD Loan/Letter of Agreement as presented. (Sivarasah/Mann-Carried)

CDOR is being phased out (a made up rate, not driven by markets). Canada is moving to an overnight tracking lending rate. The new Canadian Overnight Repo Rate Average (CORRA) changes our agreement, but it does not change our payments. Once approved by the board, we will sign the updated agreement which will replace the 2022 agreement.

e. 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. (Myers/Primeau-Carried)

The bids we got for the Outdoor Amenities Project were very competitive (about 15% below budget). Adding refrigeration to the proposal for the outdoor rink would only cost an additional \$76,000 and make it useable for a longer period of time in the winter. It would be a huge asset for the students in residence.

The proposal has been endorsed by the Building & Property Committee as well as the Finance & Investment Committee.

We are not expecting a lot of maintenance costs. We could hire a student to help with daily/weekly upkeep.

The College would be taking on more liability. There could be more future claims and costs associated with injuries. The College would attempt to limit use to student residents and those who have made reservations to use the rink.

12. Other Business.

- a. Student Union constitution needs to be revised; the language needs to be simplified. There should be a draft to present at the next board meeting.

Action: Add an update from the Student Union President to future board meetings.

13. **Motion to move In-Camera with Board members. (Mann-Carried)**

Steinmann departed.

14. **The meeting adjourned at 8:56 p.m.**

**Notice of Motions Passed:
Meeting of the Board of Governors on April 18, 2024**

- 1. Motion to approve the agenda as amended. (Horsburgh/Primeau-Carried)**
- 2. Motion to approve the minutes of the Board of Governors Meeting of February 15, 2024 as presented. (Abraham/Ross-Carried)**
- 3. Motion to approve the revisions to the Employment policies as presented (Horsburgh/Primeau-Carried)**
- 4. Motion to approve the A10 – Accessible Customer Service Policy as presented (Mann/Myers-Carried)**
- 5. Motion to approve the 2024-2025 Fees Proposal as presented. (Sivrasah/Ens-Carried)**
- 6. Motion to approve the 2024-2025 Proposed Budget as presented. (Sivrasah/Watson-Carried)**
- 7. Motion to approve the amended TD Loan/Letter of Agreement as presented. (Sivrasah/Mann-Carried)**
- 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. (Myers/Primeau-Carried)**
- 9. Motion to move In-Camera with Board members. (Mann-Carried)**

Approved without amendments by the United College Board of Governors on June 20, 2024.

Signed, _____ Secretary of the Board Date: _____

Signed, _____ Chair of the Board Date: _____

Principal's Report to the Board

June 2024

The annual residence ranking process came to its conclusion last week. Once again, the College's undergraduate residence will be 100% full for September. As residence operations are the main source of the College's revenue, this is welcome news (though not in any way unexpected).

That said, the ranking process included some outcomes that call for our attention:

- The total number of first-year students applying for residence across the UW system was down.
- The number of Environment students choosing United is down, in part because overall ENV registrations are down
- The number of students in the Women-in-Engineering is down substantially
- The overall number of students who chose United College first is down; half of our new students will be students for whom we were not their preferred destination.

We are aware of several factors that contribute to these outcomes. One is that UW Housing has restructured the housing website in a way that obscures the location of the various Living Learning Communities (which are a huge part of our business). We are working to have that problem rectified.

We also know that an increasing percentage of potential students think they want a single room. "Do you have single rooms for first-year students?" is typically the first question we hear at recruitment events. Housing operations that answer that question in the affirmative generate surplus applications. Housing operations that answer that question in the negative (like us) do less well. We remain committed to the proposition that having roommates helps to build the kind of community and the kind of residence life that is our main goal.

In the coming months, College staff will be working on strategies to improve the marketing of our residence experience. While there are structural limitations on what we can do (since UW controls the pipeline of incoming students) we do think that there are ways we can more effectively promote the quality of our community life, the value of our Living Learning Communities, the outstanding quality of our dining operations, and.... the benefits of having a roommate! Board members may expect an update on this initiative at a subsequent meeting.

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

1. **Academics**

1.1 *Indigenous Entrepreneurship* Ashley Richard has been appointed the new Director for the Indigenous Entrepreneurship program (INDENT) and our Indigenous entrepreneurship incubator, Flinthub. Ashley succeeds Benjamin Makela, who left the College in April. We are thankful to Benjamin for his contributions and look forward to working with Ashley.

Ashley was our instructor for INDENT 310, *Case Studies in Indigenous Entrepreneurship* in the Winter 2024 term. She holds a B.Comm. from the Asper School of Business, University of Manitoba and a Master's degree in Management, Innovation and Entrepreneurship from Queens University. Ashley has served as the Associate Director for the Indigenous Women Entrepreneurship Knowledge Hub, as the National Indigenous Outreach Strategist for the Canada Service Corps and has worked at both Leaders International (an executive search company) and for the Treaty Relations Commission of Manitoba. She currently serves on the Boards of Red River College, North Forge Technology Exchange incubator and is the Indigenous Adviser to the Canadian Manufacturers and Exporters of Manitoba.

1.2 *Social Innovation and Impact* Recruitment for the new Minor in Social Innovation and Impact is being handled by our GreenHouse team. Thanks to their years of experience recruiting for GreenHouse, and the connections developed through GreenHouse programming, they are making excellent progress in generating interest in the new Minor. GreenHouse Director Tania Del Matto will offer the first course for the new program in September. John Abraham will follow up in the Winter Semester.

2. **External Relations**

2.1 *Beer and Bites Alumni Event* Groups of 25 alumni and friends from each of the four Colleges came together to re-visit old friendships and build new ones, as they rotated between the Colleges sampling local craft beer paired with delicious gourmet appetizers. Chef Karl once again outdid himself with the appetizers at the United College site: Crispy Braised Bacon with Braided Roads Citra Dry Hopped Sour Beer Mustard Aioli *and* Fire Roasted Tomato Arancini with Mozzarella & Breaking Waves Japanese Rice Lager. Thank you to Board Chair Julia Salvini for joining us this year! The event received excellent coverage on the broader campus: <https://uwaterloo.ca/daily-bulletin/2024-06-04#a-coming-home-for-beer-bites>.

2.2 *Golf Tournament* The annual United College golf tournament is being held this year on Thursday, August 22nd, at the Springfield Golf and Country Club. Proceeds will go to the purchase of furniture and equipment for our new outdoor facilities. This year's tournament will begin at 1pm, with a delicious dinner to follow. Registration has just been launched, and we encourage you to take advantage of the early bird special that runs until July 15th. Register at the following link: <https://uwaterloo.ca/united-college/events/15th-annual-united-college-golf-tournament>.

2.3 *United College Merchandise* For the past year, we have joined the other three colleges in having UW's bookstore (The W Store) sell our college-branded clothing. The relationship has not been satisfactory in that The W Store is not displaying our merchandise in the store; it is merely selling it online. We are pressing for changes. That said, you may wish to purchase United College merchandise for yourselves, friends, and family and help us hit our sales target for Spring Term 2024: <https://wstore.uwaterloo.ca/clothing/affiliated-university-colleges.html?college=2040>.

2.4 *Media Features* Rebecca Wagner published a very well received profile piece on Indigenous entrepreneurship at United College. This piece profiled Flint Hub and the INDENT Diploma and highlighted the fine work of Jacob Crane and talented Indigenous entrepreneurs. The piece was featured prominently on the University of Waterloo's home page, and was published in Waterloo News, the Daily Bulletin, and was showcased on all University of Waterloo and United College social media platforms. Read the full article on the United College website: <https://uwaterloo.ca/united-college/news/indigenous-entrepreneurship-enriching-communities>.

3. **Finance and Administration**

3.1 *24-25 Forecast* At this point, our overall forecast for the new fiscal year is tracking slightly ahead of budget. On the positive side, we have slightly higher than budgeted occupancy in the residences for the Spring Term.

3.2 *Facilities* There are several significant capital improvements scheduled for this summer. The construction equipment for the Outdoor Spaces project arrived on site on June 12th. We've also undertaken the following:

- Making drainage improvements in several areas to prevent damage to building foundations
- Replacing some of our LED lighting
- Replacing the section of the sidewalk immediately in front of the main entrance. This section has been sinking over the past few years, creating a tripping hazard
- Exploring renovations to the three very dated faculty offices across from the Principal's Office

3.3 *Green Office Program* United College has joined the [Green Office program](#), headed up by the UW Sustainability Office, to foster a culture of sustainability among staff. The initiative is being led by Erin Hogan and Lily Viggiano of GreenHouse. As a department, we have completed over 50% of the action points described in the Green Office scorecard, which guides our progress on key sustainability areas including food, transportation, grounds and spaces, communications, and staff engagement. In June, our staff green team hosted a transportation week to encourage staff members to use active and sustainable transportation options to get to and from work.

4. GreenHouse

4.1 *Changemaker Labs for Green Youth* This spring, GH is hosting a series in collaboration with UW's Climate Institute called "Food as Climate Action", where participants learn new perspectives on food and climate monthly. We are also running several transit-related activations including bike/walking/transit tours, idea and policy jams, and learning sessions.

4.2 *GOODHack24* Changemaker Labs hosted an open-data hackathon in collaboration with Go Open Data and the City of Kitchener on May 11. 40 youth from UW, Laurier, Conestoga, and White Oaks high school used open data to address local heat inequity in Kitchener. Learn more about the winning ideas in the story covered from UW News: [Breaking barriers for local climate action with open-source data](#)

4.3 *Youth Climate Action Fund* GreenHouse has partnered with the City of Kitchener to support youth in applying for Bloomberg Philanthropies' Youth Climate Action Fund, which will disperse \$50,000 USD to youth-led climate projects in Kitchener. As part of this engagement, we are hosting several workshops to help youth understand our local climate plans and priorities and submit strong applications. We will support successful projects on implementation and reporting over the fall.

4.4 *Conference Speaking Engagements* We presented two GreenHouse-related panels at the University's annual Teaching and Learning Conference in May. These covered community collaboration and intergenerational partnerships from two engagements we ran in Fall 2023. Tania will also be presenting on *How graduates make sense of their social entrepreneurship education* at the Canadian Society for the Study of Higher Education in mid-June.

4.5 *Community Collaborations* GreenHouse has been supporting several community-led collaborations this spring. In June, four student teams participated in the Youth Impact Project pitch party seeking funding for ideas that mobilize data from the local Youth Impact Survey. We also supported the United Nations Association of Canada's Building Young Entrepreneurs program to host a day of programming on environmental governance and green jobs. Three GreenHouse alumni ran workshops on data management and communications and provided a campus tour to 70 participants.

5. Residence Life

5.1 *Food Services* The College was informed three weeks ago that Browns Fine Foods, our food service provider, has been purchased by Aramark. Aramark is a giant multinational. We intentionally chose Browns to have a smaller company that would focus on in-house cooking. Browns is now an independent division within Aramark and continues to be led by Phillip Brown. We have been assured that nothing will change in the excellent service Browns has provided us. We will be watching very closely.

5.2 *Spring Term* We have 111 students living in the Undergrade Residence and 106 Graduate Students. We are excited to once again host the Ukraine group from the Faculty of Engineering, in addition to the new Rising Stars Program. These two cohorts of special visiting students are having an excellent experience. They have visited Niagara Falls and taken in a Blue Jays game and are scheduled to see a play in Stratford and to going hiking on the Bruce Trail.

5.3 *Catalyst Camps* The Catalyst summer camps will be back in July. This program continues to grow thanks to our excellent programming and our strong partnership with the Faculty of Engineering and their outreach team. Kudos to Stephanie Horsburgh for helping to build up the program. This year we are expecting to fill every space available in our overnight program, with over 100 participants throughout the three sessions - representing over a 30% increase from last year.

5.4 *Staffing* We are pleased to be welcoming *Mary Azouz* as a new Residence Life Coordinator. Mary has a Bachelor of Music from Wilfrid Laurier University where she held several student leader roles, including Residence Don. She has recently completed a year as an Assistant Residence Life Manager at the University of Guelph. Mary will join Elle and Steve in planning for September. One priority is to revise Don Training to incorporate e-learning modules to better make use of the training week.

6. **Waterloo Indigenous Student Centre**

6.1 *WISC Staffing Update* The new program coordinator Wanda Kidd joined the WISC team on May 10th on a 12-month contract. Wanda is a recent graduate of the University of Waterloo from the theatre department. They have very strong ties with the local Indigenous community from her years here and is reconnecting with their own reserve community – the Chippewas of Nawash First Nations (Cape Crocker). Wanda will lead the Spring term programming that includes six soup and Bannock lunches, ‘crafternoons’, and three events/workshops that will be initiated by Wanda.

6.2 *Indigenous De-Escalation Training* WISC staff participated in and supported the 2-hour Indigenous de-escalation training offered by the Office of Indigenous Relations in partnership with Crow Shield Lodge and Sara Escobar (co-founder of Peregrine Outreach Waterloo Region). WISC offered the Ceremonial Firegrounds for as the location for this training, it took place on May 29th and was extremely helpful for Kidd to hear situational examples that are relevant to their work.

Using a person-based approach helped staff in understanding situations where someone might be in distress, how to effectively use communication skills, and enhance conflict resolution while being mindful of the safety and wellbeing of everyone involved. Various Indigenous staff on campus shared their own experiences and examples of de-escalation in their roles.

6.3 *Soup and Bannock Lunches* The renowned lunches have increased in attendance in the past two years, and we have likewise seen an uptick in parties interested in hosting. The

potential partnerships have grown beyond the limited lunches offered throughout the year. Additional spring term offerings were proposed and implemented this year – totalling six lunches this term, compared to three in previous years. These dates were sent out to our mailing list of interested potential hosts, and all the slots were filled within two business days. The first soup lunch of the term on May 23rd, hosted by the Sustainability office had an estimated 30 attendees.

6.4 *Congratulations to Brad Regehr* Former Canadian Bar Association President Brad Regehr has served as the Chair of our Indigenous Education Council for the past year. Last week, the University of Waterloo conferred an honorary doctorate on Brad in recognition of his excellent work at the CBA and his other contributions. Congratulations Brad!

Respectfully,

A handwritten signature in cursive script, appearing to read "Richard Myers".

Richard Myers
Principal

Appendix A

Annual Report on Fundraising, 2023-2024 Fiscal Year

Fundraising results (cash in) for Fiscal Year

Fund Designation	FY 22-23	FY 23-24
GreenHouse	\$6,420	\$765
Shape the World Campaign	\$583	\$0
Indigenous	\$3,460	\$4,705
Res Life + Outdoor Spaces (incl golf tournament)	\$54,328	\$46,865
Scholarships and Awards (incl INDENT)	\$18,139	\$12,318
Total all designations	\$82,930	\$64,653

Stats on giving for Fiscal Year

	FY 22-23	FY 23-24
Total Raised before golf tournament	\$60,119	\$50,293
\$ Individuals	\$44,965	\$35,263
\$ Corporations & Foundations	\$15,154	\$15,030
Golf Tournament (net)	\$22,811	\$14,360
# Individual Donors	87	102
# Individual Corporations & Foundation	16	20
# monthly individual donors	10	10

New grants received in Fiscal Year

Grantor	Fund Designation	New Grants Awarded in 22/23	New Grants Awarded in 23/24
Canada Service Corps	GreenHouse		
BHER Changemakers	GreenHouse	\$349,445 – 2 years	
BHER	GH/INDENT	\$400,000 – 2 years	
Gilgan Foundation	INDENT		
NCR Foundation	INDENT		
Suncor Foundation	INDENT	\$922,747 – 4 years	
Economic & Social Development Canada	Accessibility upgrades	\$77,082	
NPAAMB	Indigenous Youth Employment	\$7,597	\$16,128

Appendix B

Annual Report on Sustainability Initiatives

Under the College's Sustainability Policy, the Principal provides an update at the June Board meeting describing sustainability initiatives undertaken in the previous year. For half the year, there was a vacancy in the Facilities Manager position so there were very few projects undertaken over the previous year. This year there are four initiatives we have done in the past 2 months or will be undertaking in this Spring term.

1. LED Lighting upgrades

We will undertake upgrading several lighting areas to LED. These include Alumni Hall and Lecture Hall lighting upgraded from CFL to LED, exterior lights at Lecture Hall main entrance, Grad patio, and recessed lights in various corridors and washrooms

2. Hand Dryers in North Wing/Lecture Hall Washrooms

We will be installing hand dryers in the North wing and Lecture Hall washrooms. We will start with these areas because the noise from these dryers won't disturb other activities taking place in the College. This initiative will reduce waste, save on paper towel replacement, and have lower maintenance as hand dryers require less servicing and replacement than dispensers.

3. West Wing Shower Valve replacement

We upgraded 25 shower valves in the West Wing resulting in hot water on demand versus running the water for extended periods of time to encourage warm showers. We were starting to see dripping shower heads, so these replacements will result in no wasted energy or water.

4. Energy Audit

We are re-engaging with Walter Fedy to conduct an ASHRAE Level 2 Energy Audit and GHG Roadmap at the College. The goal of the audit will be to assess existing building systems and how they influence utility energy and water use, gain a thorough understanding of baseline facility energy and water consumption by analysing historical utility use data, and quantify energy, water and Greenhouse Gas (GHG)-reducing measures, and the incentives available to implement these measures.

Winnie Lam is meeting regularly with Jay Treusch, our Facilities Manager, to discuss the upcoming audit and other sustainability initiatives at the College.

5. Benchmark Data Sets

Below are the comparative data for our use of electricity, natural gas and water over the past two years. (Earlier data would not be meaningful given variations in occupancy due to the pandemic.)

	22/23	23/24	Change
<u>Electricity</u>	1,410,211 KWH	1,372,424 KWH	-2.68%
<u>Natural Gas</u>	216,020 CM	214,408 CM	-0.75%
<u>Water</u>	20,445 CM	20,077CM	-1.80%

For Decision

Date of Meeting: June 20, 2024

To: Members, Board of Governors

From: Richard Myers, Principal

RE: **Item #5 b) i) B8 – Appointment, Tenure And Promotion Policy**

Recommendation:

Motion to approve the changes to B8 – Appointment, Permanence, Tenure And Promotion Policy as presented.

Background:

Policy B8 governs faculty appointments and tenure.

Our understanding with UW has always been that as a condition of academic affiliation with them, we must have comparable academic standards and comparable academic processes. This understanding has been formally entrenched in the new "Framework Agreement" between UW and the AFIW.

We are proposing two sets of changes to Policy B8. Both are designed to keep us consistent with UW practices.

The first set of changes implements a new kind of appointment, the "teaching professor" stream. Ontario universities, including UW, have traditionally defined faculty workload with a single formula: 40% teaching, 40% research and 20% service. It has been recognized for many years that some academics excel at teaching and have less interest in research. Universities also often hire faculty to develop and implement curricula that require a greater commitment of time spent in teaching related activities than in the other two streams. Universities understand that it is to their advantage to create employment streams for such academics that assign them heavier teaching responsibilities and lighter research responsibilities. Most Ontario universities created a "teaching stream" for faculty over the past fifteen years. UW has been working on similar arrangements for three years. They have just finalized those arrangements and are now moving to implementation.

We have proposed modifications to Policy B8 to mirror the new arrangements that UW has made. In brief, we will now have a "teaching stream" in which the biannual teaching load is twelve courses instead of eight but the research expectations have been minimized. These appointments do not include sabbatical entitlements because sabbaticals are awarded to encourage research and research is not required of the teaching stream faculty. Teaching stream faculty are not granted tenure but may be granted "permanence." (It's essentially the same thing. In fact, *permanence* is the French word for tenure. But UW has elected to use different terminology to maintain the distinction between the two streams.)

The other set of changes relate to the framing of the policy under the umbrella of academic freedom and the standards for tenure and promotion. Academic freedom is an important foundation for the work we do as an academic institution. In our revised policy, we have updated the existing language (removing references to the College's denominational heritage) and have moved this updated language from the preamble into the body of the policy. This has been done to make a stronger indication that within this policy our commitment to the principle of academic freedom is binding.

Documentation Provided:

- B8 – Appointment, Permanence, Tenure And Promotion Policy

B8: Appointment, Permanence, Tenure and Promotion Policy

Board Approval Required: Yes
Created: April 20, 2005

Last Updated/Reviewed: April 2024
Next Review: 2028

Preamble: United College (hereafter "**United**" or the "**College**") is a residential teaching college founded by members of the United Church of Canada and affiliated with the UW (hereafter "**UW**" or the "**University**").

I. ACADEMIC FREEDOM

Academic freedom means the freedom to study, teach, publish and debate, independently of current opinion, subject to commonly accepted scholarly standards. The right to academic freedom carries with it the duty to use that freedom in a responsible and ethical way. Specifically, and without limiting the generality of the above, academic freedom entitles all faculty members to freedom in carrying out their activities, in pursuing research and scholarship and in publishing or making public the results thereof, and freedom from institutional censorship. Academic freedom does not require neutrality on the part of the individual. Academic freedom makes commitment possible, and carries with it the duty to use that freedom in a manner consistent with the scholarly obligation to base scholarship and teaching on an honest search for knowledge.

II. HIRING -- FACULTY APPOINTMENTS

United is committed to hiring the best possible faculty members to carry out its mission. This must be done within the context of budgetary considerations, academic programs and College priorities. To this end, the College is committed to hiring practices with respect to all categories and types of appointments that are fair and open, and are seen to be so.

III. CATEGORIES, TYPES AND STREAMS OF APPOINTMENT

Categories of appointment denote the rank and progression of the appointment.

Stream of appointment denotes the distribution of an appointment's responsibilities across teaching, research and service.

Types of appointment denote the length or duration of an appointment.

Note: Titles such as 'Professor Emeritus' and 'Distinguished Professor' are honorary and do not describe appointment categories.

A. Regular Appointments

Regular appointments to the faculty are made in two streams: Tenure Stream and Teaching Stream.

Faculty members in the Tenure Stream contribute to all aspects of the College's mission with regards to teaching, service and research. Among faculty at the College, they play the primary role in producing research and scholarship. The normal weighting of responsibilities is 40% teaching, 40% research and 20% service unless otherwise specified.

Faculty members in the Teaching Stream contribute primarily to the College's teaching mission. They are expected to contribute to and advance a culture of teaching excellence and educational innovation. Some Teaching Stream faculty members have appointments that involve especially large service contributions. Faculty members in the Teaching Stream do not normally have a scholarship weighting greater than zero unless this is clearly stated in their contracts. The normal weighting of responsibilities is 80% teaching and 20% service unless otherwise specified. Teaching Stream faculty may produce scholarship relevant to pedagogy in their respective fields.

Appointments may be on a full- or a fractional-load basis and are made in the ranks of

B8: Appointment, Permanence, Tenure and Promotion Policy

Board Approval Required: Yes
Created: April 20, 2005

Last Updated/Reviewed: April 2024
Next Review: 2028

Professor, Associate Professor or Assistant Professor.

Appointments in the professorial ranks are of four types -- definite term, probationary term, tenured or permanent.

Regular appointments are twelve-month appointments, which carry an obligation for scholarly activity (teaching and scholarship [research]) and College service for the full year, except for one month's vacation, exclusive of statutory holidays.

Professors, Associate Professors and Assistant Professors in the tenure stream are normally assigned formal teaching duties for two of the three terms in which the College operates, but are expected to engage in scholarship, supervise students as required, and contribute to administration throughout the year. During the term when formal teaching duties are not assigned, these faculty members are expected to increase their scholarly activities. In special circumstances, an individual faculty member and the Principal may arrange a different assignment of responsibilities. Any such arrangement should be documented.

Professors, Associate Professors and Assistant Professors in the teaching stream are normally assigned formal duties in teaching and service in all three terms. In special circumstances, an individual faculty member and the Principal may arrange a different assignment of responsibilities. Any such arrangement should be documented.

Fractional-load appointments carry the same distribution of responsibilities as do full-load appointments, but the total commitment of time to the College is not as great.

Faculty members on full-load appointments may wish to have their workloads reduced either temporarily or permanently. Such a fractional-load appointment may be of interest to an individual who wishes to devote increased time to family affairs for a period of her/his career without interrupting that career. It may also be attractive to a faculty member who wishes to decrease the time devoted to academic life in the few years before retirement, while still participating in various facets of that life.

Fractional-load appointments can be made at any fraction of the total load -- normally between 50% and 100% -- that corresponds to a practical assignment of College duties. Faculty members may be appointed to the College on a fractional-load basis either temporarily for a specified period or for the entire term of appointment.

- Whether the fractional-load is temporary or permanent shall be specified in the letter of appointment.
- Unless specified in a letter of appointment, arrangements to move from a full-load to a fractional-load appointment (and vice versa) are made by mutual consent of the faculty member and the Academic Dean in consultation with the Principal.

These arrangements should be documented in a formal agreement between the faculty member and the College.

A Reduced Workload arrangement is a special fractional-load appointment with respect to participation in UW pension and benefits plans (Ref: UW Policy 59). Extension of the program is subject to approval by the Canada Revenue Agency.

Annual Reviews. Each faculty member on regular appointment participates in an annual review of her/his performance; such reviews must form part of any reappointment, permanence or tenure consideration. Annual reviews are conducted by the Academic Dean.

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Favorable annual performance reviews are based on the establishment of clear goals in scholarship, teaching and service and demonstrated effort to achieve those goals. The level of activity in teaching and service and the nature of scholarly outputs will vary depending on the nature of projects and the faculty member's weighting.

B. Other Appointments

All appointments to these categories are for definite terms, and may be full time or part time, as specified in the letter of appointment.

1. Visiting Appointments

Visiting appointments carry the titles

- Visiting Professor, Visiting Associate Professor, Visiting Assistant Professor, Visiting Lecturer and, normally, are for not longer than one year.

2. Adjunct Appointments

Adjunct appointments carry the titles

- Adjunct Professor, Adjunct Associate Professor, Adjunct Assistant Professor, in which the rank is determined according to similar criteria of scholarship as for regular faculty. These appointments are made to persons outside or inside the College who are qualified to carry some specific responsibility within an academic unit for teaching, scholarship, or the supervision of students.

3. Research Appointments

Research Appointments carry the titles

- Research Professor, Associate Research Professor, Assistant Research Professor, in which the rank is determined according to similar criteria of scholarship as for regular faculty. These appointments are made to persons outside or inside the College who are qualified to carry on a research project that the College wishes to support as relevant to its academic role at the University or in support of the University's academic mission. Research appointments normally are made for a definite term of no longer than 3 years and may be renewable. Such appointments are normally "status only", i.e., without remuneration.

4. Special Appointments

For special appointments the normal ranks are not used. The titles given (e.g., Visiting Critic, Clinical Associate, Writer-in-Residence, Resource Person) are expressive of the functions performed.

5. Overload Appointments (Sessional Lecturers)

An individual already appointed in one of the other categories and who is asked to take on specific duties additional to her/his normal responsibilities, may be given an appointment such as a sessional appointment.

6. Part-Time Appointments

Part-time appointments may be made in any of the ranks. A part-time appointment in the professorial ranks is distinguished from a regular appointment on fractional or reduced load in that the part-time appointee has a more limited range of responsibilities than a regular faculty member. These responsibilities are specified in the letter of appointment.

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C. Cross and Joint Appointments

The terms 'cross' and 'joint' applied to appointments denote administrative arrangements. Joint appointments refer to faculty members whose responsibilities lie in two or more academic units (e.g., the College and the University) to such an extent that these units share salary and other expenses. A cross appointment does not involve cost sharing, but it identifies a faculty member who has a formal association with the academic work of a UW department or of another University College.

IV. TYPES OF APPOINTMENTS

A. Definite Term Appointments

Definition. A definite-term appointment is an appointment for a contractually limited period of time.

Length and Number of Terms. A definite-term appointment is for any period up to four years. There is no limit on the number of definite-term appointments for faculty members who are not already on track for permanence or tenure. For those who do hold appointments on a track to permanence or tenure, no further definite term appointments can be made beyond the fourth year; however, they may be considered for probationary appointments for permanence or tenure.

Reappointment Notification. The Principal or designate should make every effort to notify each faculty member holding a definite-term appointment of less than one year's duration about the prospects for reappointment early enough to permit that member to investigate other opportunities. Faculty members with appointments of less than one year may request, in writing, notification concerning reappointment on or after the midway point in their contracts. The Academic Dean in consultation with the Principal shall respond in writing within one week.

For faculty members with appointments of one year or more, the Academic Dean in consultation with the Principal or designate shall notify individuals no less than six months before the end of their contracts with regard to renewal.

Dismissal. Recommendations to terminate definite-term appointments before the contractual termination date shall be considered by the same procedures as outlined for the dismissal of a faculty member with permanence or tenure (see policy on Discipline).

B. Probationary-Term Appointments

Definition. A probationary-term appointment is a regular appointment in the professorial ranks for a contractually limited period of time. A faculty member on a probationary-term appointment is entitled to formal consideration for reappointment, permanence or tenure. A probationary appointment is offered only if a permanent position is available, and then only if the candidate seems very well qualified for a long-term career in the College.

Appointment (Hiring) Procedures. The need for a new or replacement appointment, including a research appointment, shall be identified by the Academic Dean in consultation with the Principal. The determination of need shall take into account the views of the United College Academic Council and (if relevant) the Head/Dean of the relevant department and/or Faculty of the UW. Proposals for new or replacement appointments will be brought to the Board of Governors for approval.

For each appointment made, there shall be a Principal's Advisory Committee on Appointment (PACA) consisting of three members. 1) The Academic Dean 2) at least one probationary term or faculty member

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with permanence or tenure from the College, and 3) between one and three members of the faculty of the UW or the University Colleges, chosen in a manner acceptable to the faculty of United. The PACA will assess candidates for probationary permanence or tenured appointments or regular definite-term appointments that carry a duration of two years or longer.

Care must be taken to ensure the representation on the PACA of members who have been historically disadvantaged and marginalized, including those who identify as First Nations, Métis and/or Inuk (Inuit), Black, racialized, a person with a disability, women and/or 2SLGBTQ+ on PACA.

Advertisements should be developed by the PACA and placed in the usual university publications (e.g., University Affairs, CAUT Bulletin) and, normally, in professional journals relevant to the discipline(s)/field(s) under consideration. Advertisements should encourage applications from candidates who have been historically disadvantaged and marginalized, including those who identify as First Nations, Métis and/or Inuk (Inuit), Black, racialized, a person with a disability, women and/or 2SLGBTQ+. The advertisement should not define the position so narrowly as to limit, unreasonably, the pool of candidates. Advertisements should also include the contemplated rank, legal and immigration requirements. The pool of candidates should not be restricted to those answering advertisements; the PACA should, by oral invitation and personal correspondence, encourage qualified external applicants. Internal candidates, throughout the College, should also be encouraged to apply for and participate in open competition for the vacancy.

Copies of advertisements for academic vacancies will be forwarded from the Principal's office to appropriate contact persons at other Canadian universities.

It is the responsibility of the Academic Dean to provide each candidate who is interviewed with information on nominal salaries in the College, consistent with that candidate's rank and experience. Every candidate who is offered a position has the right to discuss salary arrangements with the Principal and Academic Dean. In addition, the Principal and Academic Dean are expected to discuss with successful candidates matters such as expectations, terms/conditions of appointment, and the normal process through which faculty members are re-appointed and considered for permanence or tenure, and to provide them with a copy of the United APTP.

Members of the PACA should ask candidates only those questions that relate to bona fide position or occupational requirements. Enquiries which could reveal an applicant's birthplace, ancestry, marital status, family status, age, religion, record of offences or handicap are forbidden under Human Rights legislation. If such questions are asked of a prospective appointee, and if he/she were unsuccessful in obtaining the position, he/she could use that as the basis of a discrimination claim.

The Principal takes into account the views of the PACA in deciding which candidate to recommend to the Board of Governors for appointment. Appointments with permanence or tenure or of definite term greater than 2 years require the approval of the Board of Governors. All appointments are reported by the Principal to the UW Senate for information.

Length and Number of Terms. Faculty members may serve a maximum of six years in full-time probationary-term appointments (or a prorated longer period if the appointment is at fractional-load, to a maximum of eight years). The six-year maximum would normally be made up of two three-year terms. (please see III.B)

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With the exception noted below, service beyond the sixth year (or the prorated period) is possible only if permanence or tenure has been granted.

Reappointment Considerations. Normally, consideration during a first probationary term appointment will be for appointment to a second probationary term. Consideration during a second probationary term must be for permanence or tenure. A recommendation to renew the first probationary term appointment must be for a sufficient period of time to allow the candidate to be in the fifth year of probationary status before being considered for permanence or tenure.

It is recognized that granting of permanence or tenure presumes a measurement of the candidate's actual performance, whereas in the case of the renewal of a probationary term, judgements in some areas may have to be made on the basis of the candidate's potential.

It is the duty of the Principal to ensure that each faculty member on a probationary-term appointment is notified in writing regarding reappointment at least twelve months before the expiration of the current probationary term.

Should this deadline not be met, the faculty member is entitled to a one-year extension of the current probationary term, even if this results in a total of more than six years of service on probationary-term appointments (or eight years if the probationary terms were not full time).

A recommendation not to renew a first probationary-term appointment at United is dealt with in the same way as a recommendation not to grant permanence or tenure.

Dismissal. The recommendation to terminate a probationary-term appointment before the contractual termination date is dealt with in the same way as the recommendation to dismiss a faculty member with permanence or tenure.

C. Tenured Appointments

Tenure is granted only to faculty members on regular appointments, full or fractional load, in the ranks of Associate Professor or Professor.

Specifically excluded from the tenure provisions of the Policy are all faculty members holding visiting, research, adjunct, special and part-time appointments. Also excluded are academic administrative appointments that may be held by faculty members.

Tenure granted to a faculty member on fractional load entitles that person to a tenured appointment at the same fractional load. Any subsequent change in the load must be by mutual consent of the individual and the College.

D. Teaching Stream Appointments

A faculty member in the Teaching Stream at the rank of Assistant Professor may be considered for a permanence at the rank of Associate Professor. Notification of consideration would take place by the end of the third year. The decision must be made in time to give the faculty member proper notice as indicated in the 'Reappointment Considerations' section above.

The Principal may decide to grant permanence as an Associate Professor. The Principal shall consult the Academic Dean and inform the Board of the decision providing reasons that document the suitability of the candidate including annual performance reviews. The Principal shall convey her/his decision to the

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candidate and, in the case of a negative recommendation, will provide reasons, in writing.

The recommendation to terminate the continuing a Faculty member in the Teaching Stream is dealt with in the same way as the recommendation to dismiss a tenured faculty member.

V. TENURE -- DEFINITION, PURPOSES, TENURE, PERMANENCE & PERFORMANCE Definition

Permanence and tenure are forms of continuing appointment granted only to regular faculty members, full or fractional load, in the Teaching Stream and Tenure Stream respectively. Permanence will be awarded only at the ranks of Associate Professor or Professor. Tenure will be awarded only at the ranks of Associate Professor, or Professor.

Permanence and tenure are meant to provide institutional support for academic freedom (see the Article on Academic Freedom in the Memorandum of Agreement between the University and the Faculty Association). The pursuit and dissemination of knowledge and the attainment of understanding through scholarship and teaching, which are essential functions of a university or college, occur best in an atmosphere in which free inquiry and discussion are fostered. Free inquiry may at times bring a faculty member into conflict with society, governments or the University itself. Tenure and Permanence provide security of employment against pressures that might arise from such conflicts, in the belief that the University and society at large benefit from honest judgments and independent criticisms rendered by scholars who are free from fear of possible consequences that might arise from giving offence to powerful individuals or groups.

Permanence and tenure provide stability for both individual faculty members and the University. Permanence and tenure provide a faculty member with an environment conducive to long-term scholarly work. The University, for its part, is assured of a continuing group of teachers and scholars committed to the University, around which it can plan and from whom it can draw its academic leadership.

Professional Conduct. Academic freedom carries with it the duty to use that freedom in a responsible and ethical manner, and to refrain from actions that prevent others from pursuing their legitimate activities. All faculty members are expected to conduct themselves in relations with colleagues, staff and students across the University in such a way as to promote the academic well-being of all concerned. Faculty members should avoid denigrating the character and professional competence of others, and should pass judgment on the work of colleagues only in the proper academic forums. Further, they should refrain from actions that prevent others from pursuing their legitimate activities and should strive to be helpful, readily contributing their time and expertise for the overall benefit of the academic community.

Permanence, Tenure and Performance. The College expects all faculty members, with permanence, tenure or not, to maintain high standards of quality in all aspects of their university work. To this end, the College exercises judgements on individual performance.

Performance in all areas of a faculty member's academic responsibilities is a proper matter for College judgements and these judgements, made with the greatest possible care and fairness, are reflected in decisions regarding salary, promotion, reappointment, permanence, tenure and dismissal. An important step in arriving at these judgements is the individual's annual performance review.

Faculty members with permanence or tenure have already demonstrated their capability to contribute to

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the academic work of the College. Therefore, in reviewing their performance the College looks for evidence of accomplishment rather than for potential.

The maximum course assignment for a fulltime Teaching Stream faculty member, is 12 (0.5 credit) courses in a two academic year period. The maximum applies to all fulltime Teaching Stream appointments, whether definite term, probationary or permanent. Fulltime Teaching Stream faculty are entitled to at least one term out of six in which they are not assigned courses to teach. Permanent Teaching Stream faculty will accumulate 1 course reduction credit for each assigned course (equivalent to 0.5 units) that they teach as part of their regular position. (Overload courses taught for a stipend are not eligible to contribute to course reduction credit). Course reduction credits can be converted to earned course reductions at the rate of 13 course reduction credits for 1 earned course reduction (equivalent to a 0.5 unit). Course reduction credits can be converted starting in the term following the accumulation of the 13th course reduction credit. Teaching Stream faculty members may share their preference in scheduling earned course reductions with the Academic Dean, and subject to operational requirements, reasonable efforts will be made to accommodate preference. Earned course reductions are granted to enable projects or activities that have the potential to improve teaching and learning at University of Waterloo or more generally. Course reduction credits cannot be paid out at retirement.

VI. CONDITIONS FOR THE GRANTING OF PERMANENCE OR TENURE

Consideration on Initial Appointment. Initial appointments with permanence or tenure are unusual. When made, they will normally be at the rank of Professor or Associate Professor.

Consideration after Service. Faculty members may serve a maximum of six (6) years in full-time probationary appointments (or a prorated longer period if the appointment is at fractional load, to a maximum of eight years). As noted in III.B. above, the six-year maximum would normally be made up of a three-year term followed by another three-year term. Service beyond the sixth year must be in an appointment with permanence or tenure, except in the case where the College fails to reach a decision on permanence or tenure twelve (12) months prior to the expiration of the current probationary term. In such a case, the individual is automatically entitled to a one-year extension of contract on a definite-term appointment pending the College's decision.

Ordinarily, individuals are considered for permanence or tenure during the fifth year of full-time service in probationary contracts at United College. Approved leaves of absence count neither toward service nor as breaks in continuity.

In exceptional cases (e.g., individuals who have relevant experience elsewhere) candidates may be considered for permanence or tenure before the fifth probationary year. Such an earlier consideration may not proceed unless both the appointee and the College Permanence, Tenure and Promotion Committee (PTPC) are in agreement, the PTPC has made a brief preliminary review of the case that is favourable to the appointee, and it requests in writing and receives permission in writing from the Principal to proceed.

An appointee who is being considered early may withdraw her/his permanence or tenure case at any stage during the permanence or tenure review. He/she must then wait until the fifth year of probationary service for permanence or tenure consideration.

If a candidate who is being considered during her/his fifth probationary year withdraws the permanence or tenure case, her/his current contract shall be allowed to run its course and the candidate will not be

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entitled to further consideration for permanence or tenure at United College.

Guidelines for the Granting of Tenure and Permanence. Following the original appointment, the Principal has a responsibility to discuss the annual performance of appointees with them each year. Admittedly, with new appointees, much of the early assessment of their performance may have to be in terms more of evidence of potential ability to meet the standards required for permanence or tenure than of actual performance, but these standards are still the ones by which to judge. Similarly, recommendations to reappoint faculty members to second probationary terms will be based, in large part, on their performance and potential in relation to these standards.

The College expects all faculty members to maintain high standards in all aspects of their university work. To this end, the College exercises judgement on performance in the basic areas of a faculty member's academic responsibilities: teaching, scholarship, and service. Such judgements must be made with the greatest possible care and fairness as they are reflected in decisions regarding salary, reappointment, permanence, tenure, and promotion.

VII. STANDARDS OF PERFORMANCE A. In Teaching

The purpose of teaching is to facilitate learning. Thus, effective teaching draws the strands of a field together in a way that provides coherence and meaning, places what is known in context, lays the groundwork for future learning, and opens the way for connections between the known and the unknown. High quality teaching is a very important goal of the College.

Candidates for permanence or tenure will have their teaching judged by their peers, who are their academic colleagues at the College or University, and who will use all the evidence available to them. With regard to a candidate's performance in the classroom, the reviewers will look for signs of the following:

- effectiveness in conceiving and developing courses appropriate to College needs
- conscientiousness in preparation
- effectiveness in organizing subject matter (and revising it in the light of developments in the field)
- effectiveness in presenting subject matter to students
- fairness in setting and grading of assignments and examinations, an ability to stimulate student interest and scholarship, and a willingness to encourage the free exchange of ideas between teacher and students.
- Availability to students outside the classroom.
- Student Course Perceptions are an important part of the evidence regarding quality of teaching

In the grading of students' work, it is expected that candidates shall be not only fair in their evaluation but also thorough and helpful in their comments.

At all times, candidates will respect the integrity of their students, carefully avoiding any exploitation of them for their private advantage, maintaining a strict confidentiality about their students' personal lives and political and religious views, commenting on academic progress and providing judgements on character only to appropriate persons and only in appropriate circumstances and, of course, always being as fair and objective as possible when acting as external referees.

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B. In Scholarship

Teaching at the university level is informed and enriched by the research and scholarship of the faculty. The College expects its regular tenure stream faculty members to be active participants in the development of their disciplines and professions, to keep academic programs and courses current with developments in their fields, and to communicate both their discoveries and their commitment to scholarship and research. Wherever possible and feasible, faculty members are expected to seek external funding to support their scholarly work.

Scholarship may take several equally valuable forms. One is the discovery of new knowledge, which may differ from discipline to discipline, and includes the generation of new concepts, ideas, principles, and theories. A second form involves the innovative co-ordination, synthesis or integration of knowledge. This type of scholarship seeks and promotes understanding in a broader context by organizing knowledge in a new and useful way, by illustrating new relationships between the parts and the whole, by relating the past in a new way to the present or future, or by demonstrating new and significant patterns of meaning. Scholarship may also be observed in new and useful applications. Indeed, significant new applications of knowledge to the problems of society represent important scholarly contributions. Novel applications may take many forms, such as creative writing, design, and the fine and performing arts.

Although any of these scholarly activities may be carried out on a confidential basis, the expectation of the College is for communicated scholarship. Regardless of the discipline and type of scholarship, the key ingredients are the originality, quality and impact of the scholarly work.

Faculty members are expected to meet the ethical standards for scholarship in their particular fields of endeavour; to observe the University's guidelines and policies with respect to ethical conduct in research; and more generally, to act with integrity, truthfulness, and honesty in the conduct and communication of their scholarly work.

C. In Service to the College, the Profession, and the Community

Faculty members have obligations to the College, beyond the primary duties of teaching and scholarship. They have the responsibility to participate in the life of the College through appropriate involvement in student life programs, service on committees and in academic administrative posts, provided such service is consistent with their primary duties and their own abilities.

Consequently, with respect to Service, candidates for permanence or tenure will be judged primarily, but not exclusively, on the quality of their contributions to College community life, committee and administrative work.

Valuable service that only professors can provide can also be contributed to groups outside the College. Consequently, any voluntary service to professional or community organizations which candidates for permanence or tenure may have contributed will be taken into account, as will community service that is related to their scholarly activities.

Whenever the opportunity arises and where possible (without interfering unduly with prior professional duties), members of the professoriate should be ready to contribute their expertise to the solution of academic problems outside of their immediate areas, and should likewise be willing to assist their colleagues in the arrangement and management of seminars, colloquia, and conferences. Permanence or tenure committees will accordingly look to these and similar activities as evidence of the willingness and inclination of permanence or tenure candidates to become constructive and helpful members of the academic community.

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D. PERFORMANCE ASSESSMENT

Insofar as possible, reviewing bodies shall base the assessment of candidates for permanence or tenure on evidence that is first-hand and direct. It will vary in kind for each of the three categories:

- **For Teaching**

Evidence on the quality of teaching done by candidates for permanence or tenure should be gathered from as many sources as practicable. It is the candidate's responsibility, in consultation with the Academic Dean, to create a teaching dossier to provide documentary evidence regarding teaching.

Classroom performance may be judged in terms of preparation, organization of subject matter, currency of course material, presentation skills, ability to stimulate student interest and scholarship, suitability of assignments and examinations, and willingness to provide individual feedback and help outside the classroom. Student course evaluations are an important source of information, but they should be supplemented with peer evaluation of teaching skills, course content, and course materials.

Committees charged with making decisions or recommendations concerning permanence or tenure will consider all this evidence, being careful to take into account not only the varying abilities to assess accurately of those who have made assessments, but also the varying degrees to which they have had opportunity to assess accurately.

- **For Scholarship**

The College committee charged with assessing a candidate's tenure file shall scrutinize and evaluate representative examples from the various forms in which candidates for tenure have expressed their scholarship. In addition to examining the work themselves, committees must seek advice from other competent authorities on campus, and from external referees who are at arm's length from the candidates and the College.

High quality contributions to the synthesis of knowledge (e.g. books, monographs, articles) and to non-traditional forms of scholarship (e.g. artistic displays and performances, innovative design) can provide direct evidence of effective scholarship. Consulting reports and planning documents that are accessible to peer review may also be submitted as evidence of a candidate's scholarly contributions. Due to the multi-disciplinary nature of its academic programs, scholarly production at United College may include the following: single- or co-authored or edited books, articles in scholarly journals, book chapters, conference presentations and invited addresses, encyclopedia or dictionary entries, book reviews, articles in the popular press, blogs and other online venues for scholarship, invited presentations in non-academic contexts that are based on scholarship, invited consultations with organizations and associations in a relevant field. In each case the degree of peer review will be evaluated. For the field of Indigenous Studies, scholarly production may take the form of the above or other forms of scholarly output and impact as reflected in Social Sciences and Humanities Research Council Guidelines for the Merit Review of Indigenous Research.

Other evidence of activity and standing as a scholar includes supervision of student research, invitations to present "keynote" addresses, election to and awards received from professional and disciplinary societies, service as a referee for journals and granting councils, and membership on government or professional committees. Scholarship might also be directed at a range of audiences over the course of a career, and includes peer-reviewed academic venues, governmental agencies, non-governmental/civic organizations, and the public. When appropriate to the field, scholarship may be

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assessed on the originality, significance, and impact of the work in terms of the target audience (academic or non-academic).

The primary assessment of quality, originality and impact is made by referees and by the College PTPC (defined below) on the basis of examining examples of the candidate's work. Depending on the scholarly discipline, these measures may include a range of indicators including *Journal Impact Factor*, *SJR index*, and *CiteScore* ranking (for peer-reviewed journals), awards and grants, peer-review assessments, published reviews, use in teaching, media attention, audience reach and size (e.g., number of citations), and venues for presentation. Other less direct indicators include the rigour of the review processes for journals and conferences in which the candidate has published, the standards of publishing houses for books, and the extent to which other scholars have made reference to the work. In areas such as the fine and performing arts, similar information may be derived from the prestige of exhibitions and performances to which the candidate has contributed, professional reviews, and the receipt of awards or prizes.

The committees and evaluators shall be concerned not so much with the amount of the scholarship as with the depth of understanding and degree of scholarly competence it demonstrates. The committees will also be very much concerned with assessing the likelihood of the candidates continuing their scholarly activity after receiving tenure.

- **For Service**

Statements should be secured from those who have personally observed the work that candidates for permanence or tenure have performed or the contribution they have made in some or all of the following areas:

- Community life activities at the College
- University committees and administrative responsibilities
- Professional associations
- Organizations or associations in the non-academic community

The permanence or tenure committee shall then assess these statements so as to determine, as far as possible, the quality of the service the candidates have rendered.

- **Emphasis**

So that the PTPC and persons involved in making decisions about permanence or tenure may have sufficient information with which to assess the performance and potential of candidates for permanence or tenure, the assessment made of each candidate by the PTPC should state clearly, and in detail, what evidence the assessment has been based on, what criteria have been applied to that evidence, the evaluation made of the candidate in each of the three categories, and the emphasis given to each category.

A candidate's performance and potential shall be evaluated with particular attention to scholarship and/or teaching. Performance will have to be strong in these two categories, with satisfactory performance in service. If the College PTPC finds that performance is less than strong in either teaching or scholarship, but still wishes to recommend that permanence or tenure be granted, it will have to make a case in detail, showing how and why it would be to the advantage of the

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College to make the candidate a permanent member of this particular academic community. In such a case, it is assumed that the candidate's service is exemplary.

VIII PROCEDURES FOR THE GRANTING OF PERMANENCE OR TENURE

A. COLLEGE PERMANENCE AND TENURE COMMITTEE

- College committees and administrative responsibilities
- University committees and administrative responsibilities
- Professional associations
- Organizations or associations in the non-academic community

In the case of a promotion, permanence or tenure decision, the Principal shall request the Academic Dean to appoint a College Permanence, Tenure and Promotion Committee (PTPC). If for some reason the appointment of such a committee is impractical, the Principal, with the consent of the candidate, shall request of the Dean of Arts of the University of Waterloo (or other Dean as appropriate) that the appropriate committee of the relevant University Faculty/department be established to deal with the matter provided that faculty representation from the College is included on the committee.

The College PTPC shall consist of 5 members: 1) The Academic Dean, who shall chair the Committee; 2) four other faculty members, appointed by the Principal. At least two of these four faculty members must hold faculty appointments at the College and at least one must be a member of the UW faculty with appropriate expertise in the candidate's area of scholarship.

In selecting faculty members for a PTPC, the Academic Dean shall consult the candidate and such other persons he or she deems appropriate for suggestions. The selected faculty member from the University or University Colleges shall be someone who will be sensitive to the academic environment of the College. A list of potential faculty members of the committee drawn from the College, the University and University Colleges shall be presented to the candidate who will be allowed to comment on the suitability of any of those on the list. The Principal will then form the committee from the list to meet the requirements outlined above and the candidate will be notified of the committee membership.

Members of the PTPC shall declare any conflict of interest in a particular case and absent themselves from Committee meetings dealing with the case. It would be desirable if such conflicts of interest could be anticipated at the time the Academic Dean is establishing the committee. If the Chair has a conflict, the Committee will appoint another of its members as a temporary Chair and communications with the candidate shall be through this temporary Chair.

Prior to the consideration of a case, the candidate may challenge, in writing, individual members of the Committee for bias, apprehension of bias or conflict of interest. The Committee, excluding the challenged member, will consider the challenge. If it decides that the challenge is not well-founded, the entire Committee will proceed with consideration of the case for permanence, tenure or promotion as the case may be. However, the challenge becomes part of the record to be considered in any subsequent appeal. If the Committee decides that the challenge is well-founded, the challenged member shall be replaced by another faculty member. Of course, it would be desirable for candidates requesting permanence, tenure or promotion to consider and discuss potential grounds for challenge at the time of the Academic Dean is consulting about committee membership.

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Board Approval Required: Yes
Created: April 20, 2005

Last Updated/Reviewed: April 2024
Next Review: 2028

In cases in which a candidate's challenge results in the removal of a member of the Committee, the Academic Dean will consult with the remaining members with a view to finding a replacement.

The granting of permanence or tenure to a probationary term Assistant Professor carries with it the promotion to the rank of Associate Professor. For the purpose of the inaugural Appointment Tenure and Promotion policy all members of faculty as of January 2005 shall be granted tenure at their existing rank. After the policy has been approved by the Board of Governors, members of faculty below the rank of Full Professor may apply for promotion at the appropriate time. All faculty holding the rank of Continuing Lecturer as of August, 2024 may elect to transition their designation to Associate Professor in the Teaching Stream by making a formal request in writing to the Principal.

B. PROCESS FOR PERMANENCE, TENURE AND PROMOTION

- ***Interview.*** The Principal shall invite each candidate to a personal interview to discuss the procedure to be followed and to provide information to the candidate. Each candidate will be asked to supply the PTPC with a brief supporting her/his case for permanence, tenure or promotion as the case may be. This brief shall be a primary document for all committees which review the candidate's case and must include:
 - A. A current curriculum vitae (recently revised) – each page signed and dated by the candidate.
 - B. A complete listing of all courses taught and class sizes for the past five academic years, together with descriptions, outlines, tests, assignments, etc., for these courses.
 - C. A listing of numbers of students taught or advised in independent study courses (with course descriptions), honours thesis projects, graduate level theses, etc.
 - D. Results of all College (or Distance Education or other) course evaluations for the past five years.
 - E. Specification of the strong area(s) of scholarly activity of the candidate.
 - F. All materials relevant to an evaluation of performance in the area(s) of scholarly activity as feasible; for example, books, papers (published and in preparation), research reports, evaluations of field and/or clinical activities.
 - G. A list of five to ten names of potential arm's-length referees whom the candidate may wish to have evaluate the described scholarly activities. The candidate may ask for separate evaluations in relation to different aspects of the candidate's scholarly activities. At least half of the referees listed must be external to the UW and its University Colleges.
 - H. A list of all service activities in the College and related academic institutions, in the profession and in the non-academic community. The name and address of a person who can act as a reference for each, or most, activities should be provided.

Annual Reviews. The Principal shall provide the Committee with copies of all written assessments made of the candidate as part of annual reviews.

- ***Application.*** A permanence, tenure or promotion file for the faculty member being evaluated shall be prepared by the Committee and retained until the entire process, including any appeals or requests for reconsideration, has been completed. This file will include all of the evidence considered by the Committee and its assessment of the candidate's performance in teaching,

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scholarship and/or service plus the recommendation or decision by the Committee on permanence, tenure or promotion. Reservations about the Committee's recommendation expressed by any of its members shall be recorded in the file along with the basis for the reservations.

- ***External Referees.*** Evaluations of a candidate's scholarly contributions by external referees are sought in all permanence, tenure and promotion cases. At least three external letters must be obtained. Referees shall be sent copies of this policy, for information, and shall be asked to comment on the candidate's scholarly accomplishments.

In addition to a list of possible external referees provided by the candidate, the Committee normally will suggest others. The Chair of the PTPC should consult with the Principal and such other sources as may be useful about the pool of potential referees. The candidate must be notified of any names added to his or her list of possible referees. The candidate may challenge, in writing to the Committee, a potential referee for bias, apprehension of bias, conflict of interest or unsuitability. If the candidate and the Committee cannot agree on a common pool of possible referees, then in soliciting external reviews of the candidate's scholarly work, the Committee must select at least as many referees from the candidate's list as from its own list. Letters soliciting comments from referees shall be sent by the Chair of the PTPC.

Informal contacts with potential external referees, by the Principal, any members of the Committee or the candidate are inappropriate.

- ***Additional Information Sources.*** Persons other than those described elsewhere in this policy may comment, in writing, about a candidate's qualifications or suitability for permanence, tenure or promotion. Any such information received by the Committee will be used as further evidence in the case. If such unsolicited material gives rise to significant reservations, the Chair shall inform the candidate in writing of the nature of the reservations in sufficient detail to allow the candidate to respond to them.

If a candidate has a cross-appointment and/or has a significant intersection with the work of a UW department or school, comment should be solicited from the relevant academic units of UW.

Presentation by the Candidate. Before arriving at a recommendation, the Committee shall provide reasonable opportunity for the candidate to make a submission in person to describe, and to answer questions about, her/his teaching, scholarly works and contributions to the College and the wider community.

Reservations. In some cases significant reservations may be expressed in or to the Committee. The nature of such reservations and their basis must be clearly documented in writing in the permanence, tenure or promotion file. When such reservations arise, the Chair of the Committee shall inform the candidate in writing of the possibility of a negative recommendation. The candidate shall be informed of the nature of the reservations in sufficient detail to allow the candidate to respond to them. The Chair shall provide the candidate a copy of the assessment assembled by the Committee, including all letters of reference with the name of and any other identifying references to the author of the letters deleted unless the authors have expressly consented to be identified.

The Committee shall invite the candidate to respond in writing or by discussion with the full Committee, or both, within ten working days after being informed. In no case will a negative recommendation go forward

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unless the candidate has been informed as outlined above, and has had a reasonable time to respond.

Committee Recommendation. On the basis of its evaluations, the Committee will make a recommendation in writing to the Principal either for or against permanence, tenure or promotion as the case may be. The report must contain:

1. The written recommendation of the Committee together with a clear summary of its reasons for that recommendation;
2. Full copies of all letters of assessment, including annual reviews;
3. All material provided by the candidate to the Committee
4. The written comments of any member of the Committee having reservations about the recommendation of the Committee, including the basis for those reservations.
5. The numerical record of the votes taken.

If the Principal agrees with the majority of members of the PTPC on a positive recommendation for permanence or tenure, he or she will notify the candidate in writing within 2 weeks of the PTPC's recommendation. Subsequently, the Principal will take the recommendation to the Board of Governors for approval.

In cases in which the Principal does not agree with the majority on a positive recommendation, the Principal will inform the candidate of the negative outcome and the reason for the decision. The Principal will wait a minimum of fifteen working days after notification has been given to the candidate before reporting the recommendation to the Board of Governors to allow the candidate an opportunity to launch an appeal or make a request for reconsideration.

In cases in which the majority of the PTPC makes a negative recommendation, the Principal will inform the candidate of the outcome and the reason for the decision. The Principal will wait a minimum of fifteen working days after notification has been given to the candidate before reporting the recommendation to the Board of Governors to allow the candidate an opportunity to launch an appeal or make a request for reconsideration.

If at any time in the process the candidate withdraws her/his application for permanence or tenure, this fact alone will be reported to the Board of Governors.

• ***The Principal's Role.*** The Principal has the final authority to make recommendations concerning permanence, tenure and promotion. Nevertheless, in all instances, the Principal will consider the recommendations from the majority of the PTPC very seriously and will ground permanence, tenure and promotion decisions in both the letter and spirit of this policy. The preceding should be taken to imply the requirement that the Principal may decide to withhold permanence, tenure or promotion following a positive recommendation by the Committee but may not grant, permanence, tenure or promotion following a negative recommendation by the Committee.

C. PROCESS FOR RECONSIDERATION AND APPEALS

- Following notification by the Principal of a recommendation against permanence or tenure, the candidate may launch an appeal or make a request for reconsideration within fifteen working days. Normally, a request for reconsideration must be accompanied by some new and substantial information which had not previously been available to the Committee. Appeals can be made only on the grounds of failure to adhere in a material way to the procedures detailed in this policy. If the

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Board Approval Required: Yes
Created: April 20, 2005

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candidate is not recommended for permanence or tenure, their appointment will be extended until the end of the academic semester closest to a full year from the Principal's letter.

- ***Appeals or Requests for re-consideration of Negative Tenure Decisions by the Principal.*** If the Principal decides against permanence, tenure or promotion, the candidate may appeal in writing to the Chair of the PTPC within fifteen working days of being informed of the negative decision. Upon receipt of a permanence, tenure or promotion appeal, the Chair of the PTPC will arrange for the case to be re-examined by a Review Committee comprising a nominee of the candidate, a nominee of the Principal, and a third member agreed on by the two nominees and who is chosen by the two nominees from among the UW faculty members of the College's Board of Governors or from such faculty members who have previously been on the College's Board of Governors. This third member shall Chair the Review Committee.
- Normally the nominees chosen by the candidate and the Principal shall be or shall have permanence or have been associate or full professors with permanence or tenure at the College, the UW or one of the University Colleges and in the candidate's discipline or a closely related discipline.
- If the nominees of the candidate and the Principal cannot reach agreement on the third member, the Chair of the PTPC will select the third member from the present or former UW faculty members of the Board. Failing that the Chair of the PTPC will choose the third member from present or former faculty members from an appropriate department of the UW. Failing that the Chair of the PTPC shall ask the Chair of the College's Board of Governors to be the third member.
- The Review Committee members shall not have had any prior connection with the permanence, tenure or promotion case under review.
- The Review Committee will examine the case from the beginning, hear the faculty member, and the members of the PTPC and otherwise determine its own procedures. The candidate may bring an academic colleague from the university to this hearing. The burden of proof shall be on the candidate to demonstrate that the criteria for an appeal and for permanence, tenure or promotion have been met. Permanence, tenure and promotion must be earned by good performance. Good performance is decided on the basis of excellence in teaching, research and service.
- **The Review Committee shall decide on the basis of the evidence submitted to it whether the criteria for permanence or tenure in this document have been met, and shall present its majority recommendation, accompanied by a detailed written explanation, to the candidate and to the Principal. This recommendation is binding on the candidate and the College.**

For Decision

Date of Meeting: June 20, 2024

To: Members, Board of Governors

From: Richard Myers, Principal

RE: **Item #5 b) ii) B14 – Policy on Public Statements**

Recommendation:

Motion to approve the proposed changes to B14 – Policy on Public Statements as presented.

Background:

The Kelven Report (University of Chicago) affirms the University’s commitment to the academic freedom of faculty and students in the face of suppression from internal and/or external entities while also insisting on institutional neutrality on political and social issues.

The University of Waterloo refers to these documents in their policy on academic freedom.

The Governance Committee agrees that it would be wise to explicitly reference the Kalven Principles in our policy on public statements.

Documentation Provided:

- B14 – Policy on Public Statements

B14 – Policy on Public Statements

Created: January 2022
Board Approval Required: Yes

Last Updated/Reviewed: May 2024
Next Review: 2028

Purpose

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

Authorization to Speak for the College

As the Board of Governors is the body with legal responsibility for the affairs of the College, the Board alone is authorized to issue public statements on behalf of the College. In exercising this authority, the Board is guided by the [Kalven Principles](#).

Delegation

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

Statements by Other Bodies

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

Statements by Individual Employees

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

United College

Investment Report Date: June 10, 2024

Metric	Min	Max	Target	Reported Result
Long Term Mandate Market Value (CAD)				\$6,501,214.58
Short Term Mandate Market Value (CAD)				\$3,298,996.72
Combined Market Value (CAD)				\$9,800,211.30
Combined Rate Of Return			Market Index* YTD: 5.20% 1 Year: 12.38% 5 Year: 6.36%	YTD: 7.31% 1 Year: 15.86% 5 Year: 7.44%
Combined Equity %	25%	65%	50%	54.32%
Combined Cash, Cash Equivalents & Fixed Income %	35%	75%	50%	45.68%
Foreign Equity % as a % of Equity	0%	50%	n/a	49.50%
Transfers	April 8 th , 2024: -\$500,000			

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

For Decision

Date of Meeting: June 20, 2024

To: Members, Board of Governors

From: Richard Myers, Principal

RE: **Item #5 c) ii) B5 – Investment Policy**

Recommendation:

Motion to approve the proposed changes to B5 – Investment Policy as presented.

Background:

The Finance & Investment Committee have been engaged in conversation with Ryan Lynch, our investment advisor from RBC, on proposed amendments to our B5 – Investment Policy.

There are two sets of proposed changes:

- 1) Add a new ‘Section 2’ on ‘Permitted Investments’. The first three categories were already in the current policy. The fourth (d) allows for something new: social ventures. Investments in this category are expected to protect and grow the value of the College’s assets and should not be high-risk, but allows us to invest a small amount in projects that align with our values. The fifth (e) speaks to our long-standing interest in investing in profitable Indigenous companies or ventures.
- 2) Add a new ‘Section 6’ on ‘Responsible Investing’. This section of the policy states our screening criteria for permitted individual investments and has three elements: a) overall ESG score; b) exclusions of specific areas (coal and other problematic energy sources; tobacco, military weapons); c) controversies rating: Category 3 or lower

Documentation Provided:

- B5 – Investment Policy

B5: Investment Policy

Created: November 29, 2001
Board Approval Required: Yes

Last Updated: May 23, 2024
Next Review: May 2028

A Policy relating to the prudent and effective management of the funds of United College, as mandated to the Finance & Investment Committee (hereafter the “Committee”) by the Board Resolution dated December 7, 2006.

1. POWERS AND DUTIES

The Committee shall perform its duties in line with College policy and the Ontario Trustee’s Act 1999, which specifies a “prudent investor” and delineates seven mandatory criteria that a trustee must consider in making an investment decision, as follows:

1. General economic conditions
2. The possible effect of inflation or deflation
3. The expected tax consequences of investment decisions or strategies
4. The role that each investment or course of action plays within the overall trust portfolio
5. The expected total return from income and the appreciation of capital
6. Needs for liquidity, regularity of income, and preservation or appreciation of capital
7. An asset’s special relationship or special value, if any, to the purposes of the trust or to one or more of the beneficiaries.

Donations of investment assets will be liquidated immediately unless sale volume affecting price would be an issue. In this case, Management will consult the Investment Advisor on a liquidation strategy. The donor may be included if appropriate.

The Committee is responsible for mandating a return expectation of invested endowment funds.

An investment model agreed by the Committee must be used for investment decision making. Discretionary investment management of the Fund Manager is not permitted. Funds within the endowment investment mandate shall be invested in strict accordance with an investment model as directed by the Committee.

2. PERMITTED INVESTMENTS

- A. Cash and Short-Term Investments:** Cash on hand, demand deposits, treasury bills, short-term notes and banker’s acceptances, commercial paper, term deposits and guaranteed investment certificates having a term of less than or equal to one year.
- B. Fixed Income:** Bonds, debentures, or other debt instruments of corporations, Canadian Governments, Government agencies, or guaranteed by Governments, supranationals, federal real return bonds, mortgage-backed securities, mortgages, asset-backed securities, non-convertible preferred shares, term deposits, guaranteed investment certificates, insurance contracts, private placements and bonds where capital, interest or both are linked to increases in the cost-of-living (i.e. real return bonds).
- C. Equities:** Common shares, preferred shares, American Depository Receipts, Global Depository Receipts, rights, warrants, installment receipts, index units, income trust units (including real estate investment trusts) and securities convertible into common shares.
- D. Social Venture Investments:** Direct investments made to social causes that are aligned with the College’s values, not to exceed \$500,000 in total with no individual investment to exceed \$100,000.

B5: Investment Policy

Created: November 29, 2001
Board Approval Required: Yes

Last Updated: May 23, 2024
Next Review: May 2028

Such investments are expected to protect and grow The College's assets and should not be unduly risky.

- E. Investments in Indigenous companies: The College will actively seek out opportunities to invest in profitable Indigenous companies or ventures.

3. LEGAL, TAX & REGULATORY ISSUES

Income earned by the College is tax-free. The College is subject to a disbursement quota of 3.5% on the invested funds which is sufficiently satisfied through normal programming at United College.

4. ASSET MIX AND RETURN EXPECTATIONS

LONG TERM MANDATE

All Long Term Mandate Funds may be pooled for investment and invested to achieve capital protection and growth with a view to off-setting program expenditures for which the funds were earmarked.

The Long Term Mandate Funds may be invested in cash and cash equivalents, fixed income and equities and must have a proper balance between Canadian and foreign equities. As a guideline, foreign equities at any one time may not exceed the limit as defined in the reporting table (below). The Committee will be responsible for determining the asset mix for investment.

SHORT TERM MANDATE

The Short Term Mandate Funds will be invested with the objective of capital preservation and liquidity. The investment within the short-term investment pool takes the form of cash and cash equivalents and investment grade fixed income instruments.

5. FUNDS AND THEIR PURPOSE

Short Term Mandate Funds:

- A. **Operating Fund Accumulation:** This investment allocation includes the accumulation of operating balance from the operating fund, not needed in daily cash flow.

Long Term Mandate Funds:

- A. **Lectureship Fund:** records the accumulated donations, purchasing power adjustments and expendable for the purpose of operating certain public lectures and lectureships.
- B. **Student Award Fund:** records accumulated donations for payments attached to student bursaries, scholarships and other awards.

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Board Approval Required: Yes

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- C. **Development Fund:** finances specific capital improvements or additions and special programs. It also holds donations for annual transfer to other funds, e.g., donations for a new student award.
- D. **Academic Fund:** finances the development of new academic activity.

6. RESPONSIBLE INVESTING

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

The College recognizes that in addition to the College's commitment of making positive impacts in the community, making commitments to Responsible Investing within the investment portfolio is important. As such, United College recognizes that Environmental, Social, and Governance factors need to be considered when making investment on behalf of The College.

The College is committed to investing in companies that meet strict screening criteria as set out by Morningstar Sustainalytics screening services. Morningstar Sustainalytics provides high-quality, analytical environmental, social, and governance research, ratings and data to institutional investors and companies.

The College has incorporated the following ESG screening criteria for the portfolio:

Investment Screen Threshold: Overall ESG Risk Rating 40 or Lower

Investment Exclusions:

- A. Thermal Coal Extraction
- B. Arctic Oil & Gas Extraction
- C. Oil Sands Extraction
- D. Tobacco Production
- E. Military Weapons

Controversies Rating: Category 3 or Lower

7. REPORTING & ACTION

Not less than yearly, the following table will provide the summary of the investment mandated as compared to its achievements, to the Board of Governors. The Committee will take action to correct any deviation from the investment mandate no less than quarterly. The Committee will manage the Short Term and Long Term Mandates as a combined mandate with the restrictions as set forth in Section 3

B5: Investment Policy

Created: November 29, 2001
Board Approval Required: Yes

Last Updated: May 23, 2024
Next Review: May 2028

with respect to their respective investment mandates. Return is defined as earned income plus or minus unrealized gains or losses.

Metric	Min	Max	Target	Reported Result %
Long Term Mandate Market Value (CAD)	n/a	n/a	n/a	Actual at measurement date
Short Term Mandate Market Value (CAD)	n/a	n/a	n/a	Actual at measurement date
Combined Market Value (CAD)	n/a	n/a	n/a	Actual at measurement date
Combined Rate Of Return	n/a	n/a	Market Index **	Year to Date & Rolling 1 Year & Rolling 5 Year (3 percentages)
Combined Equity %	25	65	50	Actual (%) at measurement date
Combined Cash, Cash Equivalents & Fixed Income %	35	75	50	Actual (%) at measurement date
Foreign Equity % as a % Combined Market Value	0	25%	n/a	Actual % at measurement date

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

The Chair of the Finance and Investment Committee, or a Member of the Committee designated by the Chair, will liaise with our investment advisor to approve changes to our portfolio and to ensure that the investment mandate described above is followed.

8. REVIEW

This policy shall be reviewed every three years by the Finance and Investment Committee.