

THE SHERIDAN COLLEGE INSTITUTE OF TECHNOLOGY AND ADVANCED LEARNING

BOARD OF GOVERNORS

A meeting of the Board of Governors of The Sheridan College Institute of Technology and Advanced Learning was held on Wednesday, June 5, 2013 at 5:30 p.m. in the President's Boardroom, Trafalgar campus, Oakville.

Present: Mr. R. Filkin, Chair;
Ms. P. Alexander; Dr. W. Holmes; Ms. S. Kam; Mr. P. Khangura;
Mr. B. Kostenko; Mr. S. Mir (via teleconference); Mr. B. Pesant; Ms. B. Tino;
Ex officio: Dr. J. Zabudsky, President and CEO;
Treasurer: Mr. S. Parfeniuk, Vice President, Finance and Administration;
Secretary: Ms. E. Benson;

Regrets: Mr. B. MacDougall; Ms. L. Kondo; Ms. S. White; Ms. E. McGregor; Mr. V. Oh;
Ms. S. White;

Also present representing:

KPMG: Mr. J. Pryke - Partner, Audit;
Sheridan College: Dr. M. Preece, Provost and Vice President, Academic;
Ms. C. Berge, Vice President, Human Resources and Organizational
Development; Ms. L. Piccolo, Vice President, Advancement and External
Relations;
Mr. S. Siu, Director, Finance;
Ms. J. Faught, Manager, Financial Reporting and Systems;
Ms. A. Abiscott, Legal Counsel;
Student Representative Elect: Mr. C. Lopes;
Student Assessor Elect: Mr. K. Jaganathan;

APPROVAL OF AGENDA

Mr. Filkin noted that the agenda would be amended to add the following item under "Chair's Remarks":

- Board of Governors Golf Tournament 2013

There being no further additions to the agenda, it was moved by Mr. Pesant, seconded by Mr. Khangura,

"that the agenda be approved as amended."

Carried.

DECLARATION OF CONFLICT ON INTEREST

In response to the Chair's query, there were no conflicts of interest declared.

CONSENT AGENDA

It was moved by Mr. Kostenko, seconded by Mr. Pesant,

"that the consent agenda and recommendations contained therein be approved as presented."

The following items were included in the Consent agenda for approval:

- Board of Governors meeting minutes – May 15, 2013
- Board of Governors meeting minutes – April 17, 2013
- Ancillary Fees Protocol Agreement
- Prior Learning Assessment and Recognition Policy

CHAIR'S REMARKS

Election of Board Chair

Mr. Filkin called for nominations for the position of Chair of the Board of Governors for the year 2013/14.

It was moved by Ms. Tino, seconded by Mr. Kostenko,

"that Mr. Bryan Dawson be nominated for the position of Chair of the Board of Governors for a one-year term of office effective September 1, 2013.

Carried.

There being no further nominations for the position, Mr. Dawson was acclaimed as Chair of the Board of Governors for the year 2013/14.

2013/14 Standing Committees

Mr. Filkin referred to the draft 2013/14 Standing Committees list provided with the agenda package and asked for comments. None being forthcoming, it was moved by Dr. Holmes, seconded by Ms. Alexander,

"that the 2013/14 Standing Committees be approved as presented."

Carried.

Meeting Schedule 2013/14

Mr. Filkin referenced the proposed 2013/14 Meeting Schedule and asked for comments. None being forthcoming, it was moved by Ms. Kostenko, seconded by Ms. Alexander,

“that the 2013/14 meeting schedule be approved as presented.”

Carried.

Student Update

Ms. Kam noted that she did not have a formal report. She took the opportunity to thank the Board and College Executive for responding to the issues that were raised in her reports during the past year.

Golf Tournament

Mr. Filkin provided the Board with an update on the Board of Governors' Golf Tournament, scheduled for September 19. He highlighted the sponsorship opportunities and encouraged Board members to participate in the event.

PRESIDENT'S REPORT

Update from President

Dr. Zabudsky provided an overview of the President's Report, highlighting the following:

- Rotary Events
 - Keynote speaker at Oakville Rotary Education Awards Dinner
 - Guest speaker at Heart lake Rotary Club in Brampton in August
- PQAPA Audit
 - Initial reports from the audit team were positive and we expect to receive a final draft report within the next few weeks
- Committee of Presidents Meeting
 - At their recent meeting, the COP approved the Colleges Ontario Business Plan for 2013-14
 - Ontario Youth Jobs Strategy – the COP approved a plan to coordinate the Colleges' discussions with government about the new Youth Jobs Strategy, which seeks to create 30,000 new job opportunities
 - Advocacy priorities for apprenticeship
 - Labour Market Training
- Meeting with MTCU Minister Brad Duguid
 - The Minister and Deputy Minister met with Presidents to discuss the Ministry's plans for upcoming round-table consultations on key policy areas

Draft Audited Financial Statements for the Year Ended March 31, 2013

Mr. Parfeniuk noted that the Administrative Excellence Committee recommended the Audited Financial Statements for approval at their meeting held on May 30.

In his overview, Mr. Parfeniuk referenced the following supporting documents:

- 2012/13 Statement of Reserve Fund
- KPMG audit finding report / Management Letter
- Attestation letters
- Financial health indicators report

Mr. Parfeniuk advised the Board that an error in deferred revenue (tuition) in the amount of \$2.2M was not realized prior to the completion of the financial statements. Following discussion with the auditor, it was agreed that the deferred revenue amount would be recognized in the 2013/14 fiscal year. It was noted that the amount was below the threshold of materiality.

Following discussion and subsequent questions, it was moved by Ms. Alexander, seconded by Mr. Kostenko,

“that the audited financial statements for the year ended March 31, 2013 be approved as presented”

Carried.

CFIS Budget 2013/14

Mr. Parfeniuk provided an overview of the CFIS Budget Report, noting changes to the budget including an increase to the grant for Second Career program by \$1M, an increase in tuition by approximately \$1.6M and a reduction in the expenditure budget by approximately \$3.1M. The year-end position for 2013/14 is expected to be a cash surplus.

It was moved by Ms. Tino, seconded by Dr. Holmes,

“that the Board of Governors approve the 2013/14 CFIS budget as presented.”

Carried.

IN CAMERA DISCUSSION

Governor Reappointment

It was moved by Mr. Pesant, seconded by Mr. Khangura,

“that the meeting move in camera”

Carried.

NEXT MEETING

The next meeting is scheduled for September 18, 2013.

ADJOURNMENT

It was moved by Mr. Pesant,

“that the meeting adjourn.”

Adjournment followed at 6:46 p.m.

Mr. B. Dawson, Chair

Ms. E. Benson, Secretary