

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, May 31, 2017 at 5:30 p.m. in the President's Boardroom, Trafalgar campus, Oakville.

Present: Mr. B. Dawson;
Ms. C. Bennett (until 6:40 p.m.); Mr. S. Boone; Mr. T. Depascal; Mr. J. Fleming;
Ms. N. Heath;
Mr. B. Kostenko; Mr. M. Kukhta; Ms. T. Leedale; Ms. J. Rivard; Ms. B. Tino;
Mr. P. Willis;
Ex Officio: Dr. M. Preece, President and Vice Chancellor;
Secretary: Ms. E. Benson;

Regrets: Mr. V. Oh; Ms. C Luey; Mr. B. Nicholson;
Mr. K. Daljit, Treasurer;

Guests: Mr. P. Dhoot, Student Governor-Elect;
Dr. J. Morrison, Provost and Vice Chancellor, Academic;
Mr. I. Marley, Vice President, Enrolment Management and Administrative Services;
Ms. M. Mascarin, Vice President, Human Resources and Equity;
Ms. L. Piccolo, Vice President, Advancement and External Relations;
Mr. S. Siu, Associate Vice President, Financial Services;
Ms. J. Faught, Associate Director, Financial Services;
Ms. S. Rumsey, Project Manager, Office of the Provost and Vice President Academic;
From KPMG: Mr. J. Pryke and Ms. D. Provencher.

CALL TO ORDER

The Chair welcomed those present and called the meeting to order at 5:32 p.m.

APPROVAL OF AGENDA

The Chair referred to the Agenda and advised that it would be amended as follows:

- The Conflict of Interest Policy was removed from the Consent Agenda and placed in the main Agenda as item #18
- The "SirtNet Commercialization" report was included under "President's Report", for information.

It was moved by Mr. Boone, seconded by Mr. Depascal,

"that the agenda be approved as amended."

Carried.

CONFLICT OF INTEREST

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

CONSENT AGENDA

As noted under "Approval of Agenda", the Conflict of Interest Policy was removed from the Consent Agenda and placed into the main Agenda as Item #18.

It was moved by Ms. Heath, seconded by Ms. Rivard,

"that the Consent Agenda be approved as amended."

Carried.

CHAIR'S REMARKS

2017 Convocation Schedule

The Chair reviewed the final 2017 Convocation Schedule with the Board.

Annual Golf Tournament

The annual Sheridan Golf Tournament is being held on Thursday, September 21 at Lionhead Golf and Conference Centre in Brampton.

2017-2022 ACADEMIC PLAN

Dr. Morrison provided a brief overview of the 2017-2022 Academic Plan noting that the Board had reviewed earlier iterations of the document at previous meetings. In responding to a query from the Board, it was noted that the key audience for this document would include students, faculty and staff, as well as industry partners.

Questions of clarification and subsequent discussion followed. It was agreed that the following amendments would be incorporated into the final version of the Academic Plan:

- Incorporate additional industry-related photos, preferably those that would reflect co-op programs
- Incorporate a reference to Sheridan's polytechnic vision

It was moved by Ms. Leedale, seconded by Ms. Bennett,

"that the Board of Governors approves 2017-2022 Academic Plan as amended."

Carried.

PROGRAM CANCELLATION APPROVAL (YORK SHERIDAN DESIGN PROGRAM – BACHELOR OF DESIGN)

As outlined in the report provided with the agenda package, the York/Sheridan Joint Program in Design was launched in 1999 in order to “address the need for highly specialized training to respond to the growth in the graphic design field and to meet the standards of the Association of Registered Graphic Designers of Ontario.” After approximately 18 years of joint delivery of what is now referred to as the Honours Bachelor of Design degree, York University and Sheridan College both recognize that the respective institutions have continued to evolve and mature over the years. As such, it was determined that each institution will continue to deliver its own program, in a more differentiated way, aligned to each of our institutional strengths. York and Sheridan have verbally agreed that the final intake of the jointly delivered Honours Bachelor of Design degree will be Fall 2018. York/Sheridan will continue to run the program jointly at both institutions in the same manner as has been previously offered at both institutions, for a further five (5) years from September 2018 until Spring 2023, in order to allow all students in the Fall 2018 cohort to graduate.

It has been recommended that the Bachelor of Design Program with York be cancelled effective September 2019 (no new intakes of students will occur beginning September 2019).

It was moved by Mr. Depascal, seconded by Ms. Rivard,

“that the Board of Governors approves the cancellation of the York Sheridan Design Program (Bachelor of Design) effective September 2019.”

Carried.

STRATEGIC PLAN – MISSION AND VISION STATEMENTS

Dr. Preece reviewed the proposed Mission and Vision statements, as developed at the Board Retreat in March. Questions and subsequent discussion focused on the need to have clear communication both internally and externally with respect to Sheridan’s journey. A recommendation was made to amend the vision statement to read as follows:

- “Sheridan Polytechnic, a university celebrated as a global leader in career-focused, applied education.”

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

“that the Board of Governors approves Sheridan’s Mission and Vision statements as amended.”

Carried.

STRATEGIC MANDATE AGREEMENT (SMA)

Dr. Preece provided an overview of the draft Strategic Mandate Agreement, noting that it was being presented for information only at this time. Work will continue on the document over the summer and once complete, the agreement will be presented to the Board for approval.

DRAFT AUDITED FINANCIAL STATEMENTS

Mr. Siu provided a review of the draft audited financial statements and noted that they had been reviewed in detail and recommended for approval by the Finance, Audit and Property Committee. Mr. Pryke provided an overview of the audit report, highlighting the Executive Summary.

Subsequent questions of clarification and discussion followed.

It was moved by Mr. Willis, seconded by Mr. Depascal,

“That Board of Governors approves the audited financial statements for the year-ended March 31, 2017 as presented.”

Carried.

CFIS BUDGET

Mr. Siu reviewed the CFIS budget report included with the agenda package, highlighting recent updates to the budget, and noting the revised budget of \$331,777,017. The updated non-PSAB budget remained balanced, while the PSAB budget shows a deficit of \$1,065,930, reduced from the initial submission of a \$5,280,876 deficit. The PSAB deficit is mainly a result of inclusion of a non-cash expense item (amortization of capital assets) in the amount of \$19,663,650, of which \$7,541,247 is matched by a revenue item (amortization of deferred contribution) related to capital assets. During the 2017/2018 fiscal year, the sale of the Oakville STC building will be completed and this will result in a gain on disposal of capital assets of \$5,497,541. This one time transaction contributed to reducing the initial PSAB deficit from \$5,280,876 to \$1,065,930.

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

“that the Board of Governors approves the 2017/18 CFIS budget as presented.”

Carried.

HAZEL McCALLION CAMPUS IIA REVISED BUDGET

Mr. Siu noted that on January 18, 2017, The Board of Governors approved the construction of a student centre, gymnasium and senate floor at the college's Mississauga campus. The estimated cost of this HMC IIA project was previously determined to be \$25M and the Board approved the college to borrow the \$25M for this project through a Section 28 loan from the Province. Since that time, several factors have contributed to the increase of the initial estimate, as detailed in the accompanying report, resulting in newly projected costs of \$32.95M (Sheridan Student Union - \$13.41M; Gymnasium - \$14.56M; and Senate Room \$4.98M). Mr. Siu also provided a detailed review of the impact on financial health indicators.

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

"that the Board of Governors approves the rescindment of the following motion made on January 18, 2017:

"It is recommended that the College seek Board approval to borrow the \$25M for this project through a Section 28 loan from the Province subject to:

- *The College arranging with the Student Union an upfront contribution of \$1M to \$2M to decrease the amount being borrowed, and*
- *Exploring the possibility of the Student Union borrowing from a third party entity (bank, insurance company) on its own at a reasonable interest rate, and*
- *Confirmation from the Ontario Government Ministry that a successful transaction under (2) above, will not count towards the college's debt load capacity or otherwise limit the college's future borrowing in any way."*

Carried.

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

- (1) "that the Board of Governors approves the construction of a student centre, gymnasium and senate floor at its Mississauga Campus at a projected cost of \$32.95M and directs the College to enter into a Ground Lease Agreement with the City of Mississauga,
- (2) "that the Board of Governors approves of the College seeking approval from the Minister of Finance under Section 28(1) of the Financial Administration Act for financing as set out in (3) below and contingent liabilities resulting from entering into this transaction,
- (3) "that the Board of Governors approves of the College borrowing an amount of **up to** \$30M from the Ontario Financing Authority or a third party (if appropriate) over a 25 year amortization period,

- (4) "that the Board of Governors approves of the Sheridan Student Union Inc. entering into a loan agreement with Sheridan College for an amount of up to \$9.71M and which directs the Athletics Fees to be allocated to the project in the amount of up to \$14.56M

Carried.

Integrated Energy Climate Master Plan

Mr. Siu noted that the Board, on January 18, 2017, had approved a loan in the amount of \$13.2M under Section 28 of the Financial Administration Act to fund the remaining work associated with the IECMP project. It has since been determined that the project may be funded through the College's year-end surplus, thus a request was made to rescind the previous loan approval.

It was moved by Mr. Fleming, seconded by Ms. Leedale,

"that the Board of Governors rescinds the following motion made on January 18, 2017:

"that the Board of Governors approves that the College seeks approval from the Minister of Finance under Section 28 (1) of the Financial Administration Act for financing and contingent liabilities resulting from entering into the transaction, for an amount of \$13.2M for a period of 25 years for the Integrated Energy Climate Master Plan initiative."

"that, subject to the rescindment of the IECMP loan approval of January 18, 2017, the Board of Governors approves that the IECMP initiative be funded through 2016/17 year-end surplus in the amount of \$5.047M and the 2015/16 reserves reallocation in the amount of \$7.603M, for a total of \$12.65M."

Carried.

PRESIDENT'S REPORT

Dr. Preece provided a brief review of the President's Report and SirtNet Commercialization report provided with the agenda package.

2017-18 BOARD CHAIR APPOINTMENT

Ms. Benson noted that an overview of the Board Chair appointment process was provided at a previous meeting, at which time the Board was notified of Mr. Dawson's intention to seek reappointment as Board Chair for 2017-18. Any further nominations were to be sent to Ms. Benson prior to May 31. As no further nominations were forthcoming either prior to or at the meeting, Mr. Dawson was acclaimed as the Board Chair for 2017-18.

2017/18 STANDING COMMITTEES

Mr. Dawson made a request to amend the Standing Committees to reflect Mr. Boone's role and Vice Chair.

It was moved by Ms. Tino, seconded by Ms. Rivard,

"that the 2017/18 Standing Committees be approved as amended."

Carried.

CONFLICT OF INTEREST

Ms. Abiscott provided an overview of minor changes made to the Policy resulting from the May 29 Governance Committee, and detailed in the revised copies distributed at the meeting. A five-year review period was recommended for this policy.

It was moved by Mr. Boone, seconded by Mr. Fleming,

"that the Conflict of Interest Policy be approved as amended."

Carried.

MEETING SCHEDULE 2017/18

It was moved by Ms. Heath, seconded by Mr. Fleming,

"that the 2017/18 Meeting Schedule be approved as presented."

Carried.

REAPPOINTMENT OF GOVERNOR

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

"that the meeting move "In Camera."

Carried.

The meeting was In Camera from 7:43 to 7:46 p.m. Guest and Mr. Depascal were not present for the In Camera portion of the meeting.

It was moved by Mr. Willis, seconded by Mr. Kukhta,

“the the Board of Governors approves the reappointment of Mr. T. Depascal for a second three-year term, beginning September 1, 2017

Carried.

NEXT MEETING

The next meeting is scheduled in September 2017.

ADJOURNMENT

It was moved by Ms. Tino,

“that the meeting adjourn.”

Adjournment followed at 7:46 p.m.

Bryan Dawson, Chair

Elizabeth Benson, Secretary