



**MINUTES OF A MEETING
BOARD OF GOVERNORS**

June 13, 2022

8:30 – 11:00 am

Hybrid – Sheridan Conference Centre

Present: D. Hampton-Davies, Board Chair (External Governor), J. Fleming (Past Chair), M. Hofstetter (External Governor), B. Dosunmu (External Governor), K. Mann (External Governor), A. Minott (External Governor), S. de Eyre (External Governor), R. Poulton (External Governor), M. Szablowski (Internal Governor), S. Sharma (Internal Governor), S. Harrington (External Governor), T. Chahal (External Governor); C. Ezeokafor (External Governor); S. Abd El-Sayed (Internal Governor)

Regrets: S. Cumming (Internal Governor)

Ex Officio: J. Morrison, President and Vice Chancellor

Secretary: R. Sandhu, General Counsel, Corporate Secretary, and Special Advisor to the President

Recorder: J. Hinchliffe, Secretary of the Board

Guests: T. Smith, Executive Officer, C. Szustaczek, VP External Relations, C. Altilia, Provost and VP Academic, K. Cameron, Chief Risk Officer, D. McKerrall, AVP Finance, J. Trigani (BDO), R. Wilkes (BDO), A. Grewal (observer)

1. Call to Order

The meeting was called to order at 2:50 pm.

2. Land Acknowledgement

Elijah Williams, Director of the Centre for Indigenous Learning and Support, shared the acknowledgment.

3. Approval of Agenda

It was moved S. Abd El-Sayed, seconded by C. Ezeokafor;

Be it resolved:

THAT The Board of Governors approve the agenda for June 13, 2022, as presented.

Carried.

4. Declaration of Conflict of Interest

In response to the Chair's query, item 8 the appointment of Board officers for 2022-2023 posed conflicts for M. Hofstetter and D. Hampton-Davies. They will abstain from voting on this motion. B. Dosunmu, A. Minott and S. de Eyre have conflicts with the appointment of Committee Chairs for 2022-2023 and will abstain from voting on this motion. Past Chair J. Fleming will call for all appointment motions to avoid direct conflict for Chair Hampton-Davies.

5. Chair's Remarks

The Chair's shared Board accomplishments for the 2021-2022 Board term.

6. Consent Agenda

It was moved by S. de Eyre, seconded by M. Hofstetter;

Be it resolved:

THAT the Board of Governors approves the consent agenda as presented.

- I. Board Minutes from April 20, 2022
- II. Attendance tracker for Board and committees
- III. College Advisory Council Annual Report
- IV. Sheridan Annual Report
- V. Sheridan Business Plan
- VI. Sheridan Research Ethics Board Annual Report
- VII. External Auditors Appointment

Carried.

7. Board Appointments – New Governor

It was moved by A. Minott, seconded by M. Szablowski;

Be it resolved:

THAT the Board of Governors approves the appointment of Avi Grewal for a three-year term commencing September 1, 2022.

Carried.

Board Appointments – Slate of Governors 2022-2023

Name	Governor Type	Term
Samy Abd El-Sayed	Support Staff Governor	2 nd term ends August 31, 2025
Taran Chahal (LGIC)	External Governor	1 st term ends August 31, 2024
Sara Cumming	Faculty Governor	1 st term ends August 31, 2024
Bunmi Dosunmu	External Governor	1 st term ends August 31, 2023
Steve de Eyre (LGIC)	External Governor	1 st term ends August 31, 2024
Chuks Ezeokafor (LGIC)	External Governor	1 st term ends August 31, 2023
Avi Grewal	External Governor	1 st term ends August 31, 2025
Daniela Hampton-Davies (Chair)	External Governor	2 nd term ends August 31, 2024
Simone Harrington	External Governor	1 st term ends August 31, 2025
Mary Hofstetter (LGIC)	External Governor	2 nd term ends August 31, 2024
Rhema Javed	Student Governor	September 1, 2022 – August 31, 2023
Kerry Mann	External Governor	1 st term ends August 31, 2023
Arlene Minott	External Governor	1 st term ends August 31, 2024
Janet Morrison, President and Vice Chancellor	Ex-officio	Ongoing
Robert Poulton	External Governor	1 st term ends August 31, 2023

It was moved by S. de Eyre, seconded by C. Ezeokafor;

Be it resolved:

THAT the Board of Governors approves the slate of Governors for the 2022-2023 Board term as presented.

Carried.

Board Officers and Committee Chairs for 2022-2023

It was moved by A. Minott; seconded by S. Abd El-Sayed:

Be it resolved:

THAT the Board of Governors approves the appointment of Daniela Hampton-Davies to the position of Chair for a one-year term commencing September 1, 2022.

Carried.

It was moved by M. Szablowski, seconded by C. Ezeokafor:

Be it resolved:

THAT the Board of Governors approves the appointment of Mary Hofstetter to the position of Vice-Chair for a one-year term commencing September 1, 2022.

Carried.

It was moved by B. Dosunmu; seconded by K. Mann;

Be it resolved:

THAT the Board of Governors approves the appointment of Wayne Steffler to the position of Treasurer for a one-year term commencing September 1, 2022.

Carried.

It was moved by K. Mann; seconded by S. de Eyre:

Be it resolved:

THAT the Board of Governors approves the appointment of Rajan Sandhu to the position of General Counsel and Corporate Secretary for a one-year term commencing September 1, 2022.

Carried.

It was moved by K. Mann; seconded by C. Ezeokafor:

Be it resolved:

THAT the Board of Governors approves the appointment of Bunmi Dosunmu to the position of Chair of the Finance, Audit and Property Committee for a one-year term commencing September 1, 2022.

Carried.

It was moved by K. Mann; seconded by S. de Eyre:

Be it resolved:

THAT the Board of Governors approves the appointment of Arlene Minott to the position of Chair of the Governance and People Committee for a one-year term commencing September 1, 2022.

Carried.

It was moved by M. Szablowski; seconded by J. Fleming:

Be it resolved:

THAT the Board of Governors approves the appointment of Steve de Eyre to the position of Chair of the Academic and Student Affairs Committee for a one-year term commencing September 1, 2022.

Carried.

The meeting moved in camera at 3:20 pm for item 8, Risk appetite statement update and item 9, President's report.

8. In Camera: Enterprise Risk Management: Risk Appetite Statement Update

The risk appetite statement update was discussed in camera.

9. In Camera: President's report

Dr. Morrison presented the president's report in camera.

The meeting moved out of camera at 4:00 pm.

10. Section 28 Attestation

The attestation is provided to the Ministry of Colleges and Universities assuring that Sheridan follows Section 28 of the Financial Administration Act and related to processes set out in the Banking, Investment and Borrowing Binding Policy Directive for the 2021-2022 fiscal year.

It was moved by A. Minott, seconded by S. Abd El-Sayed;

Be it resolved:

THAT the Board of Governors approves the Board Chair, on behalf of the Board of Governors, execute the Annual Financial Administration Act Section 28 Attestation dated June 13, 2022 (attached as Appendix 1).

Carried.

J. Trigani and R. Wilkes of BDO joined the meeting at 4:06 pm.

11. 2021-2022 Audited Financial Statements

Sheridan received a clean audit account from the external auditors at BDO. The management analysis report was presented by D. McKerral, AVP Financial Services.

The Board inquired as to who Sheridan will be assessing the organization against financial metrics given the adopted risk profile.

Sheridan acknowledges that there are deliberate investments needed to have impact in the short term, however, a long-term plan is in place that includes a three-year operating and five-year capital plan. Investments must continue to maintain quality and Sheridan's value proposition.

The Board asked where additional budget allocation would be helpful. Management noted the need to allot more budget to leadership renewal and talent.

It was moved by A. Minott; seconded by S. Sharma:

Be it resolved:

That the Board of Governors approves the 2021/22 Financial Statements as presented in Appendix B.

and

That the Board of Governors approves the Internally restricted reserves as presented in Appendix C.

Carried.

The meeting moved in camera at 4:22 pm for the remainder of the agenda items.

12. In Camera: BDO Audited Findings Report

A presentation of the audited findings report was provided in camera.

13. In Camera: External Auditor with Board

An in camera conversation was held with the external auditors without management.

14.In Camera: Executive Compensation

Executive compensation was discussed in camera without management.

15.In Camera: President Succession Plan

The president's succession plan was discussed in camera without management.

16.In Camera: President's Contract

The president's contract was discussed in camera without management.

17.In Camera: President's Performance Evaluation

The president's performance evaluation was discussed in camera without management.

18. Adjournment

Having no further business, the Board meeting was adjourned at 5:35 pm