



**Meeting of the Board of Regents
May 15, 2018
Minutes**

The spring meeting of the Board of Regents of Mount Allison University was held on Tuesday, May 15, 2018, beginning at 9:00 a.m. in Tweedie Hall, Wallace McCain Student Centre.

1. Call to Order

Mr. Outerbridge called the meeting to order.

The following Regents were present: Robert Campbell, Carol Chapman, Andrew Clark (by telephone), George Cooper, Sarah Crawford, Suzie Currie, Mark Fedyk, Mark Fraser, Brian Harriman, Barry Kyle, Lynn Loewen, Brian MacLeod, Vicki McKibbon, Susan McIsaac, Dan Nowlan, Ron Outerbridge (Chair), Jill Rafuse, Doreen Richard, Odette Snow, Peter Winters, and Sarah Young.

Regrets were received from the following Regents: Sara Camus, Cheryl Hodder, and Saurabh Kulkarni.

The following non-Regents attended: Emma Miller and Andrew Moreira (incoming Regents), Jeff Ollerhead, Provost and Vice-President, Academic and Research; Kim Meade, Vice-President, International and Student Affairs; Robert Inglis, Vice-President, Finance and Administration; Gloria Jollymore, Vice-President, University Advancement; Barb MacIntosh, Controller (For the agenda items 3, 8 & 9); Alex Fancy and Nancy Vogan (For agenda item 8); and Elizabeth Millar and Katherine DeVere-Pettigrew (For agenda item 9).

2. Approval of the Agenda

The agenda was approved as presented.

Mr. Outerbridge welcomed new member Doreen Richard to her first meeting and Emma Miller and Andrew Moreira as guests to the meeting.

3. Approval of Minutes of the Board Meetings of February 2, 2018 and March 12, 2018

Motion B18-10:

BE IT RESOLVED that the minutes of the meeting of the Board of Regents held on February 2, 2018 and March 12, 2018 are approved as circulated.

Moved by B. Kyle
Seconded by S. Young
Motion carried

4. Acknowledgement of aboriginal custodianship

Mr. Outerbridge acknowledged the Aboriginal custodianship of the land on which the University is situated.

5. Report from the President

Dr. Campbell thanked the Board for the recognition and remarks regarding himself and his wife, Dr. Christl Verduyn, made at the Chancellor's dinner the previous evening.

Dr. Campbell highlighted a number of items from his report as follows: the Memorandum of Understanding with the Government of New Brunswick, strides made over the last year in the ongoing efforts towards the indigenization of the campus, the President's Speaker Series theme for next year is the 'Year of Public Service and Engagement', experiential learning possibilities, strong Town / Gown relations and upcoming appearance before the Government of New Brunswick select legislative committee.

Provost and Vice-President, Academic and Research

Dr. Ollerhead commented on the following items: work of the joint Academic Programming and Recruitment Committee; the newly launched Academic Outreach Initiative; academic hirings; progress that has been made towards the indigenization of campus over the last year, with recognition that we still have a long way to go; the process around the appointment of the Dean of Social Sciences and Business is nearing completion and the sequences of the processes to appoint a Dean of Arts and search for a University Librarian to follow.

Vice-President, International and Student Affairs

Ms. Meade commented on the following items: recruitment and enrolment – new student conversion cycle underway and an update of enrolment projections for 2018-19; experiential learning – including launching initiatives in student skill development, employer engagement, developing capacity for experiential learning and the establishment of an experiential learning office with these funded by a significant three-year commitment from the Government of New Brunswick; and student life development – funding has been secured to develop a cannabis education program; continue to work closely with MASU on risk management, health and wellness, mental health, sexual violence prevention; and planning underway for the fall orientation.

Vice-President, Finance and Administration

Mr. Inglis commented on the following items: an application to the Labour Board by CUPE to unionize all student employees, except those funded by grants; and development of onboarding materials for Dr. Jean-Paul Boudreau, the incoming President and Vice-Chancellor.

Vice-President, University Advancement

Ms. Jollymore commented on the following items: approval of appointments at the alumni general meeting over the weekend; background work being completed to prepare for the next capital campaign including testing themes internally and externally, development of the prospect pipeline, insuring systems are in place, and the development of new score card (as a management tool) for measuring performance.

6. Draft Budget 2018-19

Mr. Inglis introduced the draft budget being recommended by the Finance and Administration and Executive Committees for approval. The following factors were characterized as themes in the development of the budget: a) a transition budget; b) formulated on a balance basis,

including seven tenure track appointments; c) reflective of the MOU with the Government of New Brunswick; and d) responsive to the Truth and Reconciliation Report.

He outlined key elements within the budget. Those elements are: for the General Operating Fund – tuition fee, government grant, and enrolment; for the Ancillary Operating Fund – enrolment and fees; for the University Advancement Fund – increased support from the Special Purpose Fund, as according to the funding plan, to support the campaign development; and the endowment support continues to increase. These budgets are balanced. The General Operating Fund budget includes two exceptions to the Budget Development and Principle Policy; it does not have significant funds budgeted for alterations and renovations in accordance with policy, nor are there sufficient funds budgeted for equipment.

Questions and discussion followed on a number of matters.

Motion B18-11:

BE IT RESOLVED that the draft budget for the 2019 fiscal year, with exceptions to principles viii and ix of the Budget Development Principles and Guideline Policy, as recommended by the Finance and Administration and Executive Committees, be approved.

Moved by S. McIsaac

Seconded by B. Harriman

Motion carried

7. Committee Reports

Committee Chairs reported on the work of various committees:

- Academic Affairs, Chair B. MacLeod;
- Audit, Chair V. McKibbon;
- Executive, Chair P. Winters;
- Finance and Administration, Chair S. McIsaac;
- Human Resources, Chair P. Winters;
- Investment, Chair D. Nowlan;
- Nominating and Governance, Chair L. Loewen;
- Property and Facilities, Chair B. Kyle; and
- University Advancement, Chair, A. Clark.

The following motions were presented as part of committee reports.

Audit

Code of Business Conduct Policy

Motion B18-12:

BE IT RESOLVED that the Board of Regents, on the recommendation of the Audit Committee, approve the revised Code of Business Conduct Policy (Policy #7910) as indicated on the document reviewed by the Board.

Moved by V. McKibbon

Seconded by C. Hodder

Motion carried

Investment

Asset allocation and investment manager changes

Motion B18-13:

BE IT RESOLVED that the Board of Regents, on the recommendation of the Investment Committee, approves that the allocation to long bonds be changed to a 'core plus' universe bond strategy for the endowment fund, and a 'core plus' long-term bond strategy for the non-academic pension plan; that both allocations be invested in the applicable BlackRock Canada CorePlus bond fund and that the applicable investment policies be updated.

Moved by D. Nowlan

Seconded by P. Winters

Motion carried

Investment manager changes

Motion B18-14:

BE IT RESOLVED that the Board of Regents, on the recommendation of the Investment Committee, authorizes that the University replace its existing investment managers in each of the following asset allocations: Canadian Equity, Global (low-volatility) Equity, and real return bonds with the following funds: 50% to CC&L Group Canadian Q Growth Fund and 50% to PH&N Canadian Value Fund, TDAM Low Volatility Global Equity Fund and Sun Life (Aviva Investors) Multi-Strategy Target Return Fund, respectively and that the investment policies be appropriately amended to reflect these changes.

Moved by D. Nowlan

Seconded by M. Fraser

Motion carried

Nominating and Governance

Student appointments to Board committees

Motion B18-15:

BE IT RESOLVED that the Nominating and Governance Committee recommends to the Board of Regents that the following students, as nominated by the Mount Allison Students' Union, be appointed to the following Board of Regents Committees for a one-year term (June 1, 2018 - May 31, 2019):

Academic Affairs	Noah Fry
Finance & Administration	Kevin Wong
Investment	Andrew Moreira
Property & Investment	Emma Miller
Student Affairs	Elise Vaillancourt
	Andrew Moreira
	Lauren Doane
University Advancement	Andrew Moreira

Moved by L. Loewen

Seconded by S. Currie

Motion carried

8. Report from Senate (Representatives Alex Fancy and Nancy Vogan)

The Board representatives of Senate, professors' *emeriti* Alex Fancy and Nancy Vogan, joined the meeting and updated the Board on the role of Senate within the University and highlighted the activities, initiatives, and issues dealt with at Senate over the past year.

9. Meet with members of the Presidential Search Committee

The Chair recognized and thanked the members of the Presidential Search Committee for their service, time, and commitment to bring the process to a successful conclusion.

The Presidential Search Committee was comprised of the following: Chancellor Lynn Loewen; two faculty / librarians – Mario Levesque and Elizabeth Millar; one staff – Toni Roberts; one student – Sara Camus; one Alumni – Christina Vroom; Chair of the Board as Chair – Ron Outerbridge; Vice-Chair of the Board – George Cooper; and Chair of the Executive Committee – Peter Winters, as well as the Director of Human Resources – Katherine DeVere-Pettigrew as a non-voting resource person.

Mr. Cooper thanked the Chair for chairing the committee, the work undertaken, and for the continued work in the execution of process.

10. Board Comments

Regents were provided an opportunity to comment.

11. In Camera Session

The Board moved *in camera*.

Respectfully submitted,
Heather Bembridge
Assistant Secretary