Date: Tuesday, October 10, 2017
Time: 4:00 – 4:45 pm
Room: Freed-Orman Commons, Assumption Hall, University of Windsor

Members: Dr. Majid Ahmadi, Ms. Penny Allen (Chair), Mr. Jonathan Allison, Mr. Nick Baker, Mr. Fraser Berrill (phone), Ms. Jodi Butts (phone), Dr. Rajen Chetty, Mr. Bruck Easton, Mr. Peter Farmer (phone), Ms. Marilyn Farough (phone), Mr. Paul Fraser, Mr. Norbert Hartmann (phone), Mr. Dean Jacobs, Mr. Gary Kelly, Ms. Sheila MacKinnon, Mr. Tony Mancina, Ms. Helga Reidel, Mr. Amin Safaei, Dr. Mehrdad Saif (phone), Dr. Bruce Tucker, Ms. Elaine Whitmore (phone), Dr. Alan Wildeman, Ms. Susan Williams, Mr. William Willis.

Regrets: Mr. Chris Baillargeon, Dr. Beth Daly, Rev. Paul McGill, Ms. Teresa Piruzza, Ms. Pat Soulliere, Mr. Bill Wright.

Administration and Guest Speakers: Ms. Sandra Aversa, Ms. Jane Boyd, Mr. John Coleman, Ms. Gillian Heisz, Ms. Kaye Johnson, Ms. Anna Kirby, Dr. Douglas Kneale, Ms. Rita LaCivita, Ms. Susan Mark, Ms. Renée Wintermute (University Secretary), Ms. Carol Perkes (Board Governance Officer).

Declaration of conflict of interest – none reported.  Dr. Wildeman declared a conflict of interest on Item 4.4.1 and did not participate in the discussion and voting.

1 Approval of the Agenda

MOTION: That the Agenda be approved.

Williams/Safaei CARRIED

2 Minutes of the meetings of May 23, 2017 and June 27, 2017
(see documents BG170523M and BG170627M for additional information)

MOTION: That the minutes of the meetings of May 23 and June 27, 2017 be approved.

Reidel/Allison CARRIED

3 Business arising from the minutes
None.

4 Outstanding Business/New Business

4.1 Reports

4.1.1 Remarks from the Chair
NOTED:
- The Chair welcomed Dr. Majid Ahmadi, Mr. Bruck Easton, and Dr. Bruce Tucker to their first regularly scheduled meeting of the Board. It was also noted that this would be Mr. Fraser Berrill’s last meeting as a member of the Board of Governors.

4.1.2 President’s Report
NOTED:
- The President thanked Mr. Berrill for his valuable contributions to the Board and extended best wishes for future endeavours.
There has been significant expansion in graduate enrolment and a slight increase in the undergraduate enrolment. The University continues to monitor the Fall 2017 enrolment numbers.

In response to a question, it was stated that the increase in enrolment may be a measure of marketing success. Other areas which demonstrate the marketing plan’s success include the increase in the number of hits to the website, number of applications, and increased traffic on social media.

The Strategic Mandate Agreement II has been signed but will not be made public until all universities have signed their agreements with the government (likely in November at the earliest). The draft that was distributed to the Board is very similar to the final signed document.

The SOCA (School of Creative Arts) new building is due to open in Winter 2018.

4.2 Audit Committee
4.2.1 Audited Financial Statements for the year-ended April 30, 2017
(see documents BG171010-4.2.1a, BG171010-4.2.1b, and BG171010-4.2.1c for additional information)

MOTION: That the Board of Governors approve the audited financial statements of the University of Windsor for the year ended April 30, 2017.

Willis/Farmer

NOTED:

- An overview of the audited financial statements was given.
- Specifics of long-term debt were outlined. Credit ratings remained the same as last year. Debt per FTE remains below average in comparison to medium-sized universities.
- As delegated to, and approved by the Executive Committee in July 1, 2017, the University issued $40m unsecured Series B Debentures, with a 40-year maturity. The coupon rate was 3.745%. An internal endowment has been established for the repayment of the debenture in 2057.
- The debt burden ratio is 2.55% (slight improvement over last year).
- Employee Future Benefits are based on July 1, 2014 valuation. Next year, pension liabilities will be based on July 1, 2017 actuarial valuations.
- Net assets total $142.8m, consolidated revenue $345.4m, consolidated expenditures $342.0m, and operating fund expenditures $259.3m. Liquidity improved over last year due to an increase in internally restricted funds, and net income ratio improved due to an increase in revenues.

CARRIED

4.2.2 External Auditors’ Findings Report for the year-ended April 30, 2017
(see Document 171010-4.2.2 for additional information)

This item was received for information.

4.2.3 Appointment of External Auditors for 2017-2018
(see Document 171010-4.2.3 for additional information)

MOTION: That KPMG LLP be appointed as the University of Windsor’s external auditors for 2017-2018.

Kelly/Farmer

CARRIED
4.3 Executive Committee
Nothing to report.

4.4 Governance Committee
4.4.1 Proposed President and Chancellor Emerita/Emeritus Policy
(see Document 171010-4.4.1 for additional information)

Dr. Wildeman did not participate in the discussion or vote on this item.

MOTION: That the President and Chancellor Emerita/Emeritus Policy be approved.
MacKinnon/Tucker

NOTED:
- It was stated that while this is a new policy for the University of Windsor, many other universities in Canada have similar policies and faculty/librarians at the University of Windsor have a long-standing emerita/emeritus policy.

CARRIED

4.5 Investment Committee
Nothing to report.

4.6 Pension Committee
Nothing to report.

4.7 Resource Allocation Committee
Nothing to report.

5 In Camera

6 Adjournment

MOTION: That the meeting be adjourned.
Willliams/Ahmadi
CARRIED