

**Cape Breton University
Board of Governors
Public Meeting**

**Thursday, December 7, 2017
Following Prologue
Canadian Coast Guard College**

1 – 5 Opening Information/Discussion

1. Roll Call

Present:

Mr. Robert Sampson (Chair), Mr. Mark Shannon (Vice Chair), Dr. Dale Keefe (Interim President), Mr. Gordon MacInnis (Treasurer/Secretary), Mr. Pat Bates, Ms. Carol Beaton, Dr. Ann Francis D'Intino, Mr. Bob Fowler, Ms. Brooklyn Galbraith, Mr. Jordan Gracie, Mr. Dannie Hanson, Dr. Stephanie Inglis, Mr. Terry Kelly, Mr. Brian LeBlanc, Mr. Clayton Locke, Mr. Keith MacDonald, Dr. Richard MacKinnon, Ms. Katelyn McPherson, Ms. Tara Milburn, Dr. Andrew Molloy, Mr. Darryl Poirier, Mr. Michael Sandalis, Ms. Eleanor Sidley, Ms. Ann Sylliboy, Ms. Wendy Wadden

Regrets:

Ms. Millie Colbourne, Mr. Steve Parsons, Ms. Carol Ripley, Mr. Howard Windsor

Absent:

Dr. Ed Davis

The Chair declared quorum and called the meeting to order at 6:40 pm. He welcomed Mr. Kirk MacRae who has joined as a spectator to this meeting and will be joining the Board as a member in March.

2 Minutes

2.1 - It was moved by Ms. Wadden, seconded by Dr. Molloy, to approve the Public Minutes of October 27, 2017. **Motion carried.**

3 Business Arising – N/A

4 Reports

4.1 Report of the CEO/CAO

Interim President, Dr. Keefe, referred to his report circulated electronically in advance of the meeting and welcomed comments or questions. He drew attention to the scorecard and indicated there are no significant changes since October. He noted the Honours Banquet was held on November 21st which celebrated academic achievements. In follow-up to his October report of an Occupational Health and Safety infraction, he advised that CBU was found to be in violation in two areas; written procedure for changing a ballast and the usage of aluminum ladders. Both violations are being corrected and CBU is now working with the union on a return-to-work for the employee.

4.2 Report of Senate

Mr. Bates reported that Senate met on November 17th where they reviewed changes to the graduation list after approval. The Planning and Review Committee presented their report on what Senate sees as the academic priorities for input to be considered during the budgetary process. Dr. Keefe added this input was presented to the President's Council members as they began that process.

4.3 Report of the Students' Union

Ms. Eleanor Sidley, CBUSU President, reported that the Harvest Dinner was well attended and they raised approximately \$900 for their charities. The Honours Banquet, an evening of academic achievement recognition, was held on November 21. Events surrounding consent culture, international student focus groups, and mental wellness clinics have been held with more planned for the coming term. She also noted this is the 20-year anniversary of the CBUSU Women's Centre.

4.4 Special Announcements, Questions – N/A

5 Treasurer's Report

5.1 Financial Statements

Mr. MacInnis referred to the Financial Statements circulated with the meeting package and the following key items were highlighted and discussed:

- CBU's cash position remains relatively healthy thanks, in part, to the institution holding deposits for students awaiting visas to study at CBU in winter 2018.
- Student receivable balance represents a concern as, once accounts with credit balances are set aside, the receivable owing from students has increased by just under 20% for the current academic term. Increased payments in December are often realized when students require access to first-term grades.
- The Government grant revenue will exceed budget by \$1.0 million as the 2017/18 operating grant adjustment for CBU has now been officially approved by the provincial government.
- The book value of investments held by CBU for endowment purposes totals \$30.1 million as of October 31, 2017 (market value: \$34.9 million).
- Both fall/winter undergraduate tuition and international differential fee revenue is expected to exceed the 2017/18 budget target. The MBA program revenue will, once again, exceed the budgeted revenue.
- Growing international student numbers are also resulting in much higher than budgeted international agent fees with market rates for such fees becoming increasingly competitive.
- Operating costs for the Canada Games Complex are expected to be materially accurate and ICEAP has now fully assumed responsibility for operating costs pertaining to MacDonald Residence.

6 Committee Reports

6.1 Executive Committee

Chair, Mr. Sampson, reported that the Executive Committee is currently focused on drafting the contract for the incoming president.

6.2 Investment Committee

Mr. Kelly reiterated from the Treasurer's Report that the book value of investments held by CBU for endowment purposes totals \$30.1 million as of October 31, 2017 (market value: \$34.9 million). He noted the five-year accumulation average of the investment funds, endowment and special purpose funds is approximately 12 2/3% which places CBU fourth in Canada of the 70 listed institutions. The Committee will present a more detailed report during the March meeting.

6.3 Audit Committee

The Committee was unable to convene for a planning meeting but will do so in the new year. Dr. Keefe also noted that a Notice of Motion to revise the bylaws will be circulated in advance of the March meeting which will include a revision to the composition of the Audit Committee.

7 Items Requiring Action \ Decision – N/A

8 New Business

8.1 Board Retreat Agenda

Mr. Sampson reviewed the agenda for the retreat to be held the following day.

9 Presentations – N/A

10 Open Session – N/A

11 Date of Next Meeting

The next meeting will be on Friday, March 9, 2018.

Prior to adjournment, on behalf of the Board, Dr. Keefe extended special congratulations to Dr. Anne Francie D'Intino on being a recipient of a Senate 150 Medal.

12 Adjournment

It was moved by Mr. Fowler to adjourn the meeting at 7:20 pm. **Motion carried.**

A handwritten signature in blue ink, appearing to read "Gordon MacInnis", is written over a horizontal line.

Mr. Gordon MacInnis
Secretary & Treasurer to the Board