

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

Friday, December 1, 2023

Following Prologue

Board of Governors Conference Room – CE339 / MS Teams

1 – 5 Opening Information/Discussion

1. Roll Call

Present:

Mr. Robert Sampson (Chair), Ms. Denise Allen (Vice Chair), Mr. David Dingwall (President), Mr. Gordon MacInnis (Treasurer), Dr. Rod Nicholls (Secretary), Mr. Colton Burke, Mr. Sahilpreet Singh Chatha, Mr. Michael Claener, Ms. Melissa Deane, Dr. PJ Devereaux, Mr. Michael Henick, Ms. Sarah Hines, Dr. Janet Kuhnke, Mr. Brett MacDougall, Dr. Adango Miadonye, Mr. Keith Maher, Ms. Tara Milburn, Mr. Gideon Otoibhi, Mr. Ian Parker, Mr. Darryl Poirier, Ms. Harman Singh, Mr. Michael Sandalis, Ms. Sylliboy

Regrets:

Ms. Valerie Bobyk, Ms. Kate Brooks, Dr. David Gerbasi, Dr. Donnie Holland, Mr. Rany Ibrahim, Ms. Brandi Jean Lind, Mr. Kirk MacRae, Mr. Steve Wadden

The Chair declared quorum and called the meeting to order at 11:00 am.

Mr. Sampson acknowledged that Cape Breton University is located in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq People. This territory is covered by the "Treaties of Peace and Friendship" which Mi'kmaq and Wolastoqiyik (Maliseet) people first signed with the British Crown in 1726. The treaties did not deal with the surrender of lands and resources but, in fact, recognized Mi'kmaq and Wolastoqiyik (Maliseet) titles and established the rules for what was to be an ongoing relationship between nations.

He then welcomed the Interim Vice President Academic (Provost), Dr. Rod Nicholls and the four newly appointed members, Dr. PJ Devereaux, Ms. Sara Hines, Mr. Brett MacDougal and Mr. Ian Parker. He also advised that Ms. Lillian Marsman, who was recently approved as a new member under the Board Appointed Category, has since accepted a position with Cape Breton University and has, therefore, resigned from the Board of Governors. Also, he noted that Ms. Kate Books' term ends on December 16th and has decided not to apply for reappointment.

2 Minutes

2.1 - It was moved by Mr. Poirier, seconded by Mr. Maher, to approve the Public Minutes of October 20, 2023. **Motion carried.**

3 Business Arising – N/A

4 Reports

4.1 Report of Senate

Mr. Henick reported that the Senate has met on November 24th and December 15 and highlighted the following from those meetings:

- Updated to the Fall graduate list,
- Follow up on the microcredentials,
- Classroom attendance and students bringing children to the classrooms, and
- Regular reports of the various committees.

On the question of students bringing children to the classrooms, Mr. Henick reported that an ad-hoc committee has been established to examine the situation and the possibility of developing a policy.

On the question of the Appeals Committee, Dr. Nicholls reported this committee meets as needed and reports on their work to Senate during the June meeting. It was also noted that the Dean of the School of Science and Technology chairs this committee, and concerns ought to be directed to her.

Mr. Poirier extended his appreciation to Senate for their efforts in accelerating the approval of the modifications to the Bachelor of Education program.

4.2 Report of the Students' Union

Mr. Singh Chatha referred to his report circulated during the meeting and highlighted the following:

- He and Mr. Otoibhi attended Advocacy Week in Halifax with Student NS advocating important problems impacting students and met with a number of MLAs, different departments of the government and postsecondary stakeholders.
- They met with Brain Comer and raised concerns regarding the MSI insurance policy.
- A meeting was held with Transit Cape Breton to discuss the potential implementation of a U-Pass program.
- He listed the many events the Union has participated in over the last number of months, including Night at the Nest, the honours banquet, convocation and Turban Day.
- The Drive Home Program is very well utilized and has expanded to Sunday grocery runs, and an online registration platform is being explored.

4.3 Special Announcements, Questions – N/A

4.4 President's Report

President Dingwall referred to his report circulated and added that CBU continues to work on the Tartan Downs project with the CBRM, the Province and the Federal Government and will report on its progress as it evolves. He then welcomed any comments or questions on his report.

5 Financial Report

The Treasurer's Report to December 1st was presented as circulated. For the benefit of the new members, he provided a detailed report and responded to comments and questions as they arose, Mr. MacInnis noted the following:

- CBU's cash position remains very healthy thanks to capital financing received from the Province of Nova Scotia, deposits from international students seeking to study at CBU, and CBU's reserve balances. The cash management strategy consists of a series of laddered GICs and favorable banking treasury agreements with the goal of optimizing interest earnings while maintaining the fluidity of cash flow.
- Budgeted revenue from interest earnings is deliberately based upon normalized cash flow so as not to build unsustainable budget reliance on interest earnings, given that such earnings will decline sharply once the capital program is advanced. This means a significant positive variance is expected for 2023/24 that is intended to be used as an additional source of financing for the capital program.
- An increase to the student accounts receivable balance is related to record enrolment levels at CBU for fall 2023 and earlier than normal registration for the winter 2024 term. In keeping with CBU's policy, the de-registration of 371 students for winter 2024 term is in progress due to non-payment of fall fees. Both the number of students impacted by this policy and the dollar amount involved are higher this year and are dominated (83%) by international student enrolment.
- The HST receivable includes monies to be reimbursed pertaining to both normal operations plus capital expenditures. The reported increase reflects a heightened level of capital spending on the campus as the 2023 Major Capital Program commences.
- The book value of investments held by CBU for endowment purposes totals \$58.9 million as of October 31, 2023 (market value: \$50.6 million), with a reported market value reflecting continued market volatility. The reported book value reflects ongoing fundraising efforts, deposits to endowments, and realized gains/income distribution on investments.
- Accounts payable and accrued liabilities as of October 31st, 2023 and include medical/dental fee premiums due to the carrier, accrued salaries & human resource obligations, monies generated through student union fees owing the CBU Student Union, activity fees held on deposit to support campus activities, stale-dated student deposits, and normal trade payables.
- Prepaid student deposits reflect a combination of monies paid by accepted students who may be awaiting student visas to attend CBU and payments for registered students where

initial deposits/payments exceed fees associated with their current level of registration. This prepayment of fees remains a significant contributor to CBU's strong cash balance.

- Enrolment levels at CBU for fall 2023 have reached record levels, driven by the continued enrolment of post-baccalaureate programs. The ripple effect of the double cohort of students who commenced studies in early 2023 will generate a significant tuition revenue variance for fiscal 2023/24. This excess revenue will be allocated in support of the 2023 Major Capital Program. Barring unforeseen circumstances, this double cohort will continue, in reduced numbers, throughout the 2024/25 fiscal period, after which CBU will revert to its Strategic Enrolment Plan target of approximately 7,000 students.
- Revenue and expenditures with regard to CBU's proposed 2023/24 budget approved by the Board of Governors in March of 2023, the allocation of revenue/expenditure budgets for the seven-month period ending October 31, 2023, based upon the allocation principles as stated on the financial statement and actual year-to-date revenues and expenditures.
- Each of the schools is operating substantially within budget allotments for part-time teaching. However, the remaining funds are expected to be fully disbursed.

6 Committee Reports

6.1 Executive Committee

Mr. Sampson reported that the Executive Committee met on November 30th when the Committee approved the agenda items for the meetings today. All items discussed at that meeting have been covered by agenda items.

7 Items Requiring Action/Decision – N/A

8 New Business – N/A

9 Presentations

10 Open Session

11 Date of Next Meeting

The next meeting will be on Friday, March 8, 2023.

Prior to adjournment, President Dingwall wished to record that a luncheon is being held in honour of the many years of service and dedication Mr. Robert Sampson had served as Chair of the CBU Board of Governors and expressed his heartfelt thanks to his commitment to Cape Breton University and Cape Breton Island.

12 Adjournment

It was moved by Mr. Poirier, seconded by Mr. Claener to adjourn the meeting at 12:05 pm.
Motion carried.

Dr. Rod Nicholls
Secretary to the Board