

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

**Friday, June 19, 2025
Following Public
CE339 – MS Teams**

1 – 5 Opening Information/Discussion

1. Roll Call

Present:

Mr. Kirk MacRae (Vice Chair) Mr. David Dingwall (President), Mr. Gordon MacInnis (Treasurer), Dr. Rod Nicholls (Secretary), Dr. Sahand Ashtab (CBUFA President), Dr. Matthias Bierenstiel, Mr. Kendrick Douglas, Dr. David Gerbasi, Mr. Michael Henick, Ms. Sarah Hines, Mr. Rany Ibrahim, Ms. Sandra Kanchuk, Ms. Harsimran Kaur Antaal, Mr. Terry Kelly, Ms. Lori Kennedy, Mr. Keith Maher, Mr. Ian Parker, Ms. Nancy Samson, Ms. Simran Sharma, Ms. Rebecca Seymour, Mr. Bill Smith, Ms. Ann Sylliboy, Mr. Jamie Tunnicliff, Ms. Destiny Tobin, Mr. Steve Wadden

Regrets:

Ms. Denise Allen, Mr. Michael Claener, Dr. PJ Devereaux, Mr. Adam Jamieson, Mr. Brett MacDougall, Ms. Monette Pasher, Ms. Harman Singh

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

He then acknowledged that Cape Breton University is located in Unama'ki, the ancestral and unceded territory of the Mi'kmaq people, who are acknowledged as the past, present, and future caretakers of this land. Our relationship is based on a series of Peace and Friendship treaties between the Mi'kmaq Nation and the Crown, dating back to the early 18th century. We recognize that "We are All Treaty People." She also acknowledged that people of African descent have been in Nova Scotia for over 400 years, and we honour and offer gratitude to those ancestors of African descent who came before us to this land.

He also reminded members that they are expected to abide by the Chatham House rules with regard to information received in the course of the Board of Governors meetings, including any committee meetings and are prohibited from engaging in audio or video recording of the Board of Governors meetings, including committee meetings.

2. Minutes

2.1 - It was moved by Mr. Smith, seconded by Mr. Kelly, to approve the minutes of April 25, 2025. **Motion carried.**

3 Business Arising – N/A

4 Reports

4.1 Senate

Dr. Bierensteil reported that Senate met on June 6, 2025, and various items were discussed/approved as per the University circulated email as follows:

Question Period - CBU Counsel, Stephanie Myles and Rod Nicholls discussed the question: What are the ramifications of Bill 12 and the new Bilateral Agreement regime on the functioning of the Senate and the university as a whole?

Items for Information Only:

- Academic Integrity Committee - Cape Breton University Annual Report on Academic Integrity
- Humber College and CBU BHTM Articulation Agreement
- Hebei University and CBU BBA General and BBA Supply Chain Management Articulation Agreement
- Results of RISE 2025
- Summary of appendix H of NS Govt. Bill 12 (reporting requirements) and potential consequences
- The budget's response to Senate's pre-budget recommendations and Faculty/Staffing
- Investments

Items Approved:

- New Course proposal – ENGL 3XXX: Rise of the Novel
- New Course proposal – ENGL 3XXX: Intro to Theory
- New Course proposal – SOCO/POLS 3XXX: Migration and Citizenship Policy
- Changes to the embedded Certificate in Social Research
- Minor programme change – (BBA Concentration) Tourism & Hospitality Management
- Certificate in Public and Digital History
- Calendar language for SASS minors
- Important Dates 2026-27
- Emeritus Policy
- Syllabus Policy 2025
- Example Syllabus
- SSOB Department of Management Science revised bylaws.
- SSOB Department of Management and Marketing revised bylaws

4.2 Students' Union

Ms. Harminsam Kaur Antall referred to her circulated report and highlighted the following:

- The Strategic Development Plan
- Student Nova Scotia
- Outreach Initiatives
- Initiatives University-Student Roundtable with Minister of Advanced Education
- Hirings and Staff Orientation
- Policy Updates
- Campus Trust Conference – Domestic Health Plan

President Dingwall thanked the Students' Union for their report and encouraged them to continue pressing the issue of MSI for international students with their counterparts.

4.3 Special Announcements, Questions – N/A

4.4 President

President Dingwall referred to his circulated report and welcomed any comments or questions.

5 Treasurer's Report

5.1 Financial Statements

The Treasurer's Report was presented as circulated with the meeting package. Responding to comments and questions as they arose, Mr. MacInnis highlighted the following:

- CBU's cash position remains very healthy due to prepaid capital program financing by the Province of Nova Scotia, prepaid student tuition balances, and the fact that CBU does not practice a segregated cash policy. However, the expected decline in cash has begun due to increased capital spending and effective 2025/26, operating shortfalls. Effective 2025/26, excess earnings on the now reducing cash balance will be deposited to the CBU Operating Reserve to assist as a bridging mechanism to address mid term budget shortfalls.
- The gross balance owing from students, before credit balances, represents a decrease compared to the previous year's balance. This decrease includes an increase in fees billed & now owing, related to the 2025/26 FW which are not yet due.
- Investments (book value) held for endowment and special purposes as of May 31, 2025 totals \$76.4 million (May 31, 2024, \$64.3 million) comprised of a \$64,884,000 endowment fund balance and \$11,500,000 held in CBU's operating account pending transfer to the endowment. The increase is attributable to the ongoing fundraising efforts and market performance. The market value of the endowment fund as of May 31, 2025 is \$63.0 million reflecting continued turbulent financial market conditions.
- Prepaid student deposits to reflect a combination of (1) monies paid by accepted students who may be awaiting student visas, and (2) payments for registered students where initial deposits/payments exceed fees associated with their current level of registration. The reported decline is driven by reduced enrolment levels to date for the 2025/26 FW academic cycle and IRCC's decision to discontinue the Study Direct Stream of the study visa processing system.
- Deferred revenue includes (1) \$ deferred tuition revenue for the 2025/26 fiscal period that will be brought into income over the next few months coinciding with the academic terms, (2) monies received under the Forever CBU Campaign held in support of student annual awards, and (3) a remaining balance in operational funding support for the Cape Breton Medical Campus to fund expenditures for the balance of the 2025/26 fiscal period. Discussions will commence in summer 2025 regarding ongoing operational support for the medical campus effective 2026/27. The decline in deferred tuition revenue reflects the reality of reduced international enrolment for 2025/26 due to IRCC's policy interventions.

- Reported expenditures are materially in line with what would be expected as part of CBU's normal business cycle and the approved 2025/26 operating budget that contemplated a deficit.
- Cash & short-term investment position is relatively healthy and is be attributable to (1) receipt of provincial funding related to the 2023 Capital Program & Cape Breton Medical Campus operational funding, (2) pre-payment of tuition fees by international students primarily under the now defunct Study Direct visa processing stream, and (3) CBU's practice of not segregating cash related to funded reserves and special purpose fund balances. As expected, the cash balance is now in state of decline as capital spending intensifies and enrolment levels are declining. This trend is expected to continue throughout this fiscal period.
- Enrolment numbers were reported earlier in the day, and the fall numbers are trending downward, with a significant decline in new international enrolments with respect to the IRCC interventions.

6 Committee Reports

6.1 Executive Committee

The Vice Chair, Mr. MacRae, reported that the Executive Committee met on June 18th and most items discussed have been, or will be, covered on the Prologue or Public agendas.

6.2 Audit Committee

6.2.1 Report of Meeting held on June 18, 2025

Mr. MacRae reported that the Audit Committee met on June 18th and was joined by members of the CBU Finance Department and Mr. Darren Chiasson from MNP/LLP. Through Mr. Chiasson, the Committee reviewed the draft Audited Financial Statements and the Audit Finding Report. After a thorough review, the Committee passed a motion to present the statements, along with its recommendation for acceptance, to the Board.

6.2.2 2024/25 Draft Audited Financial Statements

Referring to the draft Audited Financial Statements circulated with the meeting material, Mr. MacRae called for a vote and **it was moved** by Mr. MacInnis, seconded by Ms. Samson, to accept and the Draft Audited Financial Statements for 2024/2025 as presented. **Motion carried.**

6.3 Investment Committee

Referring to the Annual Report circulated with the meeting package, Mr. MacRae reported that the Investment Committee met on June 18th to review this report with Eckler.

7 Items Requiring Action or Decision

7. Items Requiring Action or Decision

7.1 CBU Off-Site Renewable Electricity Procurement

For the purposes of this discussion, President Dingwall excused himself from the proceedings. Mr. MacInnis explained that the presentation will present options for renewable electricity for the CBU campus, and President Dingwall is in conflict with one of the vendors and has not been in any of the discussions on the matter.

It was moved by Mr. MacRae, seconded by Mr. Kelly, to approve the CBU Renewable Energy Strategy as presented by the CBU Executive Committee. **Motion carried.**

8 New Business

8.1 University Board of Governance Act Update

Ms. Myles, University Counsel, provided an update on the following:

- On March 26, 2025, Bill 12 received royal assent in the Nova Scotia legislature. This Bill included the creation of new legislation applicable to universities: The University Board Governance Act. The Board was briefed on this proposed statute at the March 7th meeting.
- This Act will come into effect upon proclamation, but will not apply to CBU until regulations specific to CBU are approved by the Governor in Council.
- The regulations specific to CBU are scheduled to be developed in the Spring/Summer of 2026, according to a recent update from the Deputy Minister of Advanced Education.
- The government has advised the process for implementing the Act will be as follows:
 - Government will hire a consultant with expertise in university governance.
 - The consultant will create a policy framework to guide the development of the university-level regulations. Each university will be consulted to inform the creation of this framework.
 - Once the framework is complete, the Department will engage with each university directly to understand their perspective on university-level regulations.

9 Presentations – N/A

10 Open Session – N/A

11 Date of Next Meeting

The next meeting will be on Thursday, October 30, 2025.

12 Adjournment

It was moved by Mr. Parker, seconded by Mr. Maher, to adjourn the meeting at 11:35 am.
Motion carried.

Dr. Rod Nicholls
Secretary to the Board