Cape Breton University
Board of Governors
Public Meeting

Friday, December 5, 2025
Following Prologue
Board of Governors Conference Room – CE339 / MS Teams

1 – 5 Opening Information/Discussion

1. Roll Call

Present:
Ms. Denise Allen (Chair), Mr. David Dingwall (President), Mr. Gordon MacInnis (Treasurer), Dr. Sahand Ashtab (CBUFA President), Dr. Matthias Bierenstiel, Mr. Rany Ibrahim, Mr. Michael Henick, Ms. Sarah Hines, Ms. Harsimran Kaur Antaal, Dr. PJ Devereaux, Mr. Terry Kelly, Ms. Rebecca Seymour, Ms. Nancy Samson, Mr. Bill Smith, Ms. Ann Sylliboy, Ms. Toyin Tade, Ms. Destiny Tobin, Mr. Jamie Tunnicliff,

Regrets:
Mr. Michael Claener, Mr. Kendrick Douglas, Mr. Adam Jamison, Ms. Sandra Kanchuk, Ms. Lori Kennedy, Mr. Brett MacDougall, Mr. Kirk MacRae (Vice Chair) Mr. Keith Maher, Dr. Rod Nicholls (Secretary), Mr. Ian Parker, Ms. Monette Pasher, Ms. Dena Richardson, Ms. Barbara Sylvester, Mr. Steve Wadden

*Ms. Toyin Tade attended the meeting in an observer capacity for the purpose of maintaining quorum.

Ms. Allen declared quorum and called the meeting to order at 10:18 am.

She 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.

Members were also reminded that they are expected to abide by the Chatham House rules regarding information received in the course of 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 any committee meetings.

2. Public Meeting Minutes of the Board

2.1 October 30, 2025

It was moved by Dr. Devereaux, seconded by Mr. Douglas, to approve the Public Board Minutes of October 30, 2025.
Motion Carried. (2 abstentions)

3. Business Arising N/A

4. Reports

4.1 Report of Senate

Mr. Henick reported that the Senate meeting focused on updates to the CBU graduates list, a substantive discussion on required bylaw revisions, and discussions related to the Strategic Research Plan.

4.2 Report of the Students' Union

Ms. Antaal noted that a full written report was included in the meeting package. She highlighted that November was a particularly active month, including participation in the annual StudentNS Advocacy Week, where the delegation engaged in more than 35 meetings with government and sector stakeholders to discuss key student priorities. Feedback during the week was generally positive and receptive.

She further reported on ongoing student services and campus supports, including the Grocery Students and Dry Home programs, operations of the student food bank in partnership with CBU Alumni for Giving Tuesday, and recent campus events such as the Honors Banquet, which saw over 360 tickets sold. Collaboration with CBU departments and the student band *Coastline* was also noted.

Operational updates included ongoing audits and preparation for the 2026 budget. Engagement across student societies continues to grow, with 33 active societies this year (four more than last year). Planning is underway for the Winter 2026 Week of Welcome.

In response to questions regarding student employment, the Students' Union clarified that the advocacy referenced in the report pertained to domestic students receiving Nova Scotia student financial aid, rather than international students. It was noted that domestic students can currently work only a limited number of hours before experiencing loan claw backs, which can begin at approximately 10 hours per week at minimum wage, or as low as five hours for higher-paid research positions. For international students, the current weekly work limit is approximately 24 hours.

Further questions were raised regarding work eligibility for spouses of international students. The Students' Union advised that regulations are changing frequently and may vary by program. Additional information will be confirmed and reported back.

4.3 Special Announcements, Questions

Ms. Allen announced that Mr. Michael Claener will be recognized by the Right Honourable Mary Simon, Governor General of Canada, at a Canadian Honours presentation ceremony on Thursday, December 11 at Rideau Hall in Ottawa. This recognition follows multiple letters of support submitted on his behalf. Members were encouraged to extend congratulations to Mr. Claener.

4.4 President's Report – N/A

5. Treasurer's Report

5.1 Financial Statements

The Treasurer's Report to **October 31** was presented as circulated with the meeting package. Responding to comments and questions as they arose, Mr. MacInnis reported the following:

- The cash balance continues to decline, mainly due to capital spending on campus projects, and this trend is expected to continue through the fiscal year.
- Several balance-sheet items—student receivables, health plan payables, prepaid deposits, and deferred revenue—are all being affected by lower enrollment, both planned and unplanned.
- Student receivables remain challenging despite being lower overall, and there may be a need to revisit expectations for payment at registration due to collection issues.
- A valuation discrepancy has been identified in the Sun Life endowment statement, likely tied to a dividend distribution being reflected in book value but not market value. A meeting is scheduled to resolve this, with updates going to the Investment Committee early in the new year.
- Tuition revenue shows a \$5.8M unfavorable variance, partially offset by a \$5.1M deferred revenue adjustment from April.
- The accounting approach for the medical school is affecting both government grant revenue and academic operating costs.
- A \$1.8M government grant holdback remains in place, tied to bilateral agreement requirements, and the sector is experiencing significant administrative burden from increased provincial reporting demands.
- Interest earnings are performing well above the normalized budget assumption, likely exceeding the anticipated \$5M lift, with the excess to be transferred to the operating reserve to support financial transition.
- Fundraising for the capital program has reached \$8.9M toward the \$50M target as of October 31, with further progress since.
- The Centre for Discovery and Innovation project is underway; the tender came in \$17M over budget, with \$5M in cost reductions achieved so far, leaving a \$12M overage. If

fundraising reaches the target, $5.6M will be available to offset this, though some risk remains depending on additional cost savings.
- The university is undertaking a full reset of its 3–5 year operational and financial plan due to enrollment projections dropping from 5,400 to below 4,000, driven by IRCC policy changes and broader challenges with Canada's international education environment.
- The revised financial plan and the 2026–27 operating budget will be presented to the Board in April.

6. Committee Reports

6.1 Executive Committee N/A

7. Items Requiring Action \ Decision

7.1 Presidential Review Committee – Approval of Membership

Ms. Allen advised that the Executive Committee reviewed this request at its meeting on December 4th, and moved to recommend to the Board that the following members be added to the Committee. Mr. Bill Smith and Dr. PJ Devereaux.

It was Moved by Mr. Douglas, seconded by Ms. Antaal, to approve the appointment of Mr. Bill Smith and Dr. PJ Devereaux to the Presidential Review Committee. The committee composition is now:

Terry Kelly (Chair)	Bill Smith
Steve Wadden	Dr. PJ Devereaux

Motion Carried.

8. New Business

8.1 Signing Authority

It was moved by Dr. Devereaux, seconded by Mr. Henick, to approve the recommendation that the Board confirm that all cheques, drafts, orders for the payment of money, and all other instruments and documents for financial transactions may be signed by any two of the following authorized persons:

- David C. Dingwall, President and Vice-Chancellor;
- Gordon MacInnis, Vice-President, Finance and Operations;
- Jennifer Campbell, Director of Finance.

Motion Carried.

9. Presentations – N/A

10. Open Session – N/A

11. Date of Next Meeting

The next meeting will be on Friday, March 6, 2026.

12. Adjournment

There being no further business, the meeting was adjourned at 10:38 pm.

Mr. Gordon MacInnis
(Treasurer)