Cape Breton University
Board of Governors
Public Meeting

Thursday, October 30, 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. 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. Michael Henick, Ms. Sarah Hines, Ms. Sandra Kanchuk, Ms. Harsimran Kaur Antaal, Mr. Terry Kelly, Ms. Lori Kennedy, Mr. Brett MacDougall, Mr. Keith Maher, Mr. Ian Parker, Ms. Dena Richardson, Ms. Rebecca Seymour, Ms. Nancy Samson, Ms. Harman Singh, Ms. Ann Sylliboy, Ms. Barbara Sylvester, Ms. Toyin Tade, Mr. Jamie Tunnicliff, Mr. Steve Wadden

Regrets:
Mr. Michael Claener, Dr. PJ Devereaux, Mr. Kendrick Douglas, Mr. Rany Ibrahim, Mr. Adam Jamison, Ms. Monette Pasher, Mr. Bill Smith, Ms. Destiny Tobin

The Chair declared quorum and called the meeting to order at 11:35 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.

The Chair then welcomed Ms. Barbara Sylvester, the newest member to the Board of Governors.

2 Minutes

2.1 - It was moved by Dr. Bierenstiel, seconded by Ms. Kennedy, to approve the Public Minutes of June 19, 2026. **Motion carried.**

3 Business Arising

3.1 Chancellor's Resignation

President Dingwall reviewed the memorandum outlining the provisions in the Cape Breton University Act and Board Bylaws regarding the appointment and terms of the Chancellor. He noted that Annette Verschuren was first appointed in 2004 and reappointed for a two-year term from July 1, 2017, to June 30, 2019. Although no formal Board action is recorded after that date, Ms. Verschuren has continued to serve as Chancellor with the Board's knowledge and support. The Board was advised that Ms. Verschuren intends to conclude her appointment effective November 1, 2025. **It was moved** by Mr. Kelly, seconded by Dr. Ashtab, to validate the continued service of the Chancellor from July 1, 2019, through the present, and to confirm the completion of the Chancellor's term of office, effective November 1, 2025.
WHEREAS, on April 28, 2017, the Board of *Governors* extended the appointment of Ms. Annette Verschuren as Chancellor of Cape Breton University for an additional two-year term, from July 1, 2017, to June 30, 2019; and
WHEREAS, notwithstanding the stated end date, Ms. Verschuren has continued to serve in the capacity of Chancellor from July 1, 2019, continuing at present, with the full knowledge and support of the Board; and
WHEREAS Ms. Verschuren desires to end her appointment as Chancellor effective November 1, 2025, and the Board agrees with the timeline for ending this appointment; and
WHEREAS, the Board recognizes the Chancellor's continued leadership, contributions, and service during this period as being in the best interests of the institution;
NOW, THEREFORE, BE IT RESOLVED, that the Board of Governors hereby formally validates and ratifies the continued holding of office by Annette Verschuren as Chancellor of Cape Breton University from July 1, 2019, to November 1, 2025, notwithstanding the originally stated term end date;
BE IT FURTHER RESOLVED, that this motion shall be entered into the official minutes of the Board and shall serve as confirmation of the Chancellor's uninterrupted and duly recognized service during the aforementioned period.
Motion carried.

3.2 Appointment of Auditors

Mr. MacRae referred to the circulated memorandum. He noted the Audit Committee reported that the Board approved CBU's 2024/25 audited financial statements in June 2025. The committee noted that MNP had completed its most recent audit engagement, subject to annual appointment. In reviewing auditor options, the Committee discussed considerations related to reappointing MNP, including procurement requirements, limited responses to past RFPs, and the university's satisfaction with MNP's performance and responsiveness.

The Committee requested and received a proposal from MNP for a three-year extension beginning in the 2025/26 fiscal year, with an option for an additional three-year term. MNP also provided a schedule of professional fees, which includes 9% increases in each of the first two years and 5% in the third year, reflecting cost-recovery needs and anticipated increased audit effort due to declining institutional revenues.

It was moved by Mr. Parker, seconded by Mr. Maher, that, subject to the annual auditor appointment requirements, CBU extend MNP's term as auditors for three years, beginning in 2025/26. **Motion carried.**

It was moved by Mr. Maher, seconded by Mr. Parker, that CBU appoint MNP as the university's auditor of record for the 2025/26 fiscal period. **Motion carried.**

4 Reports

4.1 Report of Senate

Mr. Henick reported that the Senate met on September 19th and October 17, 2025, during which two take note debates were held, our Post-Baccalaureate Diplomas were suspended, and various courses, policies, departmental bylaws, and the Fall Graduand list were discussed. He noted that overall, Senate advanced major academic, policy, and research initiatives aligned with institutional priorities and sustainable growth.

4.2 Report of the Students' Union

Ms. Kaur Antaal reported that the Students' Union is having a highly productive fall, advancing its 2025–2026 Strategic Plan through major initiatives in advocacy, student engagement, governance, and wellness. Highlights included expanded Week of Welcome programming, Consent Week, revived Academic Integrity Week, enhanced transportation through the relaunched Drive Home Program, and expanded health benefits via the Campus Trust. Operational improvements included launching the new Merchandise Store, finalizing the Pit Lounge Management Agreement, and strengthening collaboration with Students Nova Scotia and municipal/provincial partners. With substantial progress across EDIA, academic advocacy, and community building, the Union is well-positioned to continue this momentum into the winter term.

4.3 Special Announcements, Questions

The Chair noted that this is Harman Singh's last meeting as a Board member. Ms. Singh has served on the CBU Board of Governors for 6 years, since 2019 and was thanked for her time and service to CBU. Unfortunately, Ms. Singh had to leave the meeting, but a token of appreciation will be sent to Harman.
The Chair also noted that CBU recently received national recognition with four awards celebrating its 50th Anniversary initiatives:

- Gold – Best Community Outreach Initiative for the *Growing Forward Together* tree-planting project with ACAP Cape Breton.
- Silver – Best Special Event for *Dreaming Big with Colonel Chris Hadfield*, engaging over 4,000 students.
- Silver – Best Special Initiative for the *Wanda Robson and African Nova Scotian Students – From Student to Legacy* project, featuring a sculpture and dedicated student lounge.
- Bronze – Best Use of Video/Film for the 50th Anniversary Brand Video, *Our Past. Our Story. Our Future.*

This achievement reflects national recognition of CBU's milestone projects and the work of the teams involved, led by the Vice-President of Development, Sara Burke.

4.4 President's Report

President Dingwall welcomed any comments or questions on his circulated report, and had nothing further to add.

5 Treasurer's Report

5.1 Financial Report

The Treasurer's Report to October 21 was presented as circulated with the meeting package. Responding to comments and questions as they arose, Mr. MacInnis noted the following:

- The rate of enrolment decline at CBU is unprecedented and primarily reflects the short (4-term) duration of post-baccalaureate offerings and the tri-semester intake model. Enrolment trends are attributable to IRCC's continued intervention in the international student market and the resulting significant damage to the Canadian post-secondary education brand.
- As expected, the cash balance has declined over the last year as capital spending on major projects intensifies, and CBU is now operating in a deficit. This trend will continue over the next few months as capital spending on major projects intensifies.
- Effective the 2025/26 fiscal period, interest earnings on capital money are being deposited into the CBU Operating Reserve Fund.
- CBU's cash position remains relatively healthy but is in decline, given intensified capital program spending and also the fact that CBU is now operating in a deficit situation.
- Student accounts receivable balance and prepaid student deposits are likely overstated in the interim financial report. This is due to the practice of delaying the posting of winter term tuition charges to individual student accounts until December, rather than posting them at the time of registration.
- The book value of investments held by CBU for endowment purposes totals $77.7 million as of September 30, 2025 (market value $80.1 million). The reported book value reflects ongoing fundraising efforts, deposits to endowments, and realized gains/income distribution on investments.
- Accounts payable and accrued liabilities are related to: reducing balances of owing third parties (Student Union and Health/Dental Program carriers) for enrolment-based fees in light of reduced enrolment levels at CBU, more timely accrual of agent fee payments, and holdback payments due to contractors related to the CBMC and CDI projects.
- Deferred revenue as of September 30th represents a decrease in comparison to the previous year's reported figure. This net decrease is primarily attributable to (1) the drawdown of prepaid PNS operational funding for the Cape Breton Medical Campus, (2) all interest earnings on prepaid capital contributions now being reported as income, and (3) decreased deferred tuition revenue, which reflects the decreased enrolment levels for the 2025/26 academic cycle.
- Long-term debt includes financing for the Alumni Hall and Harris Hall. Debt servicing costs for each of these borrowings are included in CBU's annual operating budgets and reflected as an inter-fund transfer during year-end closing procedures.
- The fall 2025 enrolment level totals 4,831 students, below the budget enrolment target of 5,485. With approximately 400-500 post-baccalaureate students scheduled to complete

their programs in fall 2025, and admissions to these programs suspended effective January 2026, it is expected that overall enrolment for the winter term will decline once again.
- 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. Agent fee expenses will be lower than budgeted due to reduced international student numbers.
- The Kehoe Forum reports a net operating loss as of the reporting period.
- Material cost certainty now exists on all capital projects, including the CDI building

6 Committee Reports

6.1 Executive Committee
Ms. Allen reported that the Executive Committee met on October 29th where 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

7.1 Motion to Extend 2nd Terms - Denise Allen, Keith Maher, Steve Wadden
President Dingwall reported that three Ministerial appointees to the Board of Governors, Ms. Denise Allen, Mr. Keith Maher, and Mr. Steve Wadden, have second terms expiring on November 28, 2025, and have indicated their willingness to continue serving. The President contacted the Minister’s office requesting extensions to ensure continuity during upcoming governance changes linked to the University Board Governance Act. The Minister has now agreed to extend all three members’ second terms. The Board was asked to vote on these extensions in accordance with Section 2.2(b) of the Board Bylaws, which permits a second consecutive term to be extended by three years with a majority vote and 30 days’ notice. As the next Board meeting is scheduled for December 5, after the expiry date, a waiver of the 30-day notice requirement was requested. This waiver was recommended given the members’ experience, their Ministerial appointment, and the Minister’s formal consent to the extensions.

It was moved, by Mr. Parker, seconded by Mr. Kelly, that:
Whereas the terms of office of Denise Allen, Keith Maher and Steve Wadden (the "Members") each end on November 28, 2025;
And Whereas the Members were appointed to the Board of Governors by the Minister;
And Whereas the Minister has consented to extend the Members' second terms, pursuant to Section 2.2(b) of the Board of Governors' Bylaws;
And Whereas 30 days' notice is normally required to extend a member's second term, and the next Board meeting is beyond the 30-day notice period;

Now therefore, be it resolved that:
1. The 30-day notice period in Section 2.2(b) of the Board of Governors Bylaws is hereby waived, and
2. The second terms of each of Denise Allen, Keith Maher and Steve Wadden are extended by three years, to November 28, 2028.

Motion carried.

8 New Business

8.1 Code of Ethics & Declaration of Conflict

The Chair referred to the Code of Ethics and declaration circulated with the meeting material and printed copies were made available. Members were asked to complete the forms and return to Ms. Horne either in person or by email.

9 Presentations

Ms. Allen noted this was Ms. Harman Singh's last meeting as a Board member. Ms. Singh has served on the CBU Board of Governors for 6 years, since 2019. She was thanked for her time and service to CBU. Unfortunately, Ms. Singh had to leave the meeting early but the token of appreciation from the Board will be sent to her following the meeting.

10 Open Session

President Dingwall advised members that, after 30 years of dedicated service to Cape Breton University, Ramona Lewis will retire, and he noted that Kyla Horne will assume the role of Executive Assistant to the President. In turn, Angela Ross, who is the Executive Assistant to the Vice-President, Academic & Provost, will assume Kyla's responsibilities as Recording Secretary to the Board of Governors.

11 Date of Next Meeting

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

12 Adjournment

It was moved by Dr. Ashtab, seconded by Mr. Henick, to adjourn the meeting at 12:15 pm.
Motion carried.

Dr. Rod Nicholls
Secretary to the Board