

NIPISSING UNIVERSITY BOARD OF GOVERNORS MEETING

OPEN SESSION

September 29, 2022

5:30 p.m. – President's Boardroom (F303)

AGENDA

Zoom Connection for "Attendees": <https://us02web.zoom.us/j/89993365232>

1. Call to Order/Land Acknowledgement

"As we begin this meeting, I would like to acknowledge that we are in the territory of the Robinson-Huron Treaty of 1850 and that the land on which we gather is Nipissing First Nation Traditional Territory and the traditional territory of the Anishinabek. We respect and are grateful to be on these lands with all our relations."

2. Declaration of Conflict of Interest

3. Use of Recording and/or Broadcasting Devices

"Only pre-approved methods of recording and/or broadcasting devices (such as today's Zoom connection) may be used. Disseminating any information during the meeting is prohibited."

4. Consent Agenda

- i. For Adoption
 - (a) Minutes of the June 9, 2022, Board of Governors Meeting (Open Session);
- ii. For Information Only
 - (a) Minutes from Meetings of the Board's Standing Committees
 - 1. Audit & Finance Committee – Minutes from September 19, 2022
 - (b) Reports from Other Committees/Bodies
 - 1. Nipissing University Alumni Advisory Board (NUAAB)

Resolution: *That the items included "for adoption" on the September 29, 2022, consent agenda for the Open Session of the Board of Governors meeting be approved as circulated, while the items included on the consent agenda "for information only" be received.*

5. Adoption of Regular Agenda

Resolution: *That the Board of Governors adopt the September 29, 2022, Open Session regular agenda as circulated.*

6. Chair's Remarks

7. Presentation of Draft Audited Financial Statements – Tiffany Cecchetto, KPMG

Resolution: *That the Board of Governors accept the recommendation of the Audit and Finance Committee to approve the Consolidated Audited Financial Statements for the year ended April 30, 2022, as presented.*

8. Chancellor's Remarks

9. President's Remarks

- Goals and Priorities

Resolution: *That the Board of Governors accept the recommendation of the Executive Committee to approve the President's Goals and Priorities for 2022/23 as presented.*

- Emergency Presidential Succession Plan

Resolution: *That the Board of Governors accept the recommendation of the Executive Committee to approve the Emergency Presidential Succession Policy as presented.*

10. Vice-President's Remarks

- Provost and Vice President, Academic & Research (Interim)
- Vice-President, Finance & Administration

11. Board Committee Reports

Audit & Finance Committee – *David Smits, Committee Chair*

12. Board Representatives on Other Committees/Bodies

- Nipissing University Student Union
- Academic Senate

13. Question Period

14. Other Business

15. Next Meeting Dates/Adjournment

Resolution: *That the Open Session of the Board of Governors' regular meeting now adjourn.*

Time: _____

NIPISSING UNIVERSITY
BOARD OF GOVERNORS MEETING

OPEN SESSION

June 9, 2022

The Open Session of the regular Board of Governors meeting was held on Thursday, June 9, 2022, at 4:00 p.m. via Zoom Remote Conferencing.

Members Present: Marianne Berube, Board Chair

Veronica Afonso
Johanne Brousseau
Patti Carr
Fran Couchie
John D'Agostino
Hilary Earl
Stacie Fiddler
Cindy Karugia
Stuart Kidd
Gillian McCann
Riley McEntee
Bobby Ray
Joe Sinicrope
Judy Smith
Dave Smits
Lisa Snider
Montana Taylor
Stephen Tedesco
Roxana Vernescu
Kevin Wamsley
Kathy Wilcox

Regrets:

Paul Cook
Judy Koziol
Riley McEntee
Maurice Switzer
Rick Vanderlee

Invited Guests:

Cheryl Sutton
Christine Dowdall
Maggie Horsfield
Casey Phillips

Official Observers: Preston English (NUSU)
Harikesh Panchal (NUSU)

of Zoom Webinar Observers/Attendees: 9

Recording Secretary: Abby Blaszczyk (Executive Assistant, President's Office)

1. Call to Order/Land Acknowledgment

The meeting was called to order at 4:02 p.m. The Board Chair offered a traditional land acknowledgement.

2. Declaration of Conflict of Interest

The Board Chair called for conflicts of interest concerning any of the agenda items; no such declarations were made.

3. Use of Recording and/or Broadcasting Devices

The Board Chair reminded everyone that only pre-approved methods of recording and/or broadcasting devices may be used during the meeting. Disseminating any information during the meeting is prohibited.

Board members were reminded that the meeting was being conducted using the Zoom Webinar platform. By clicking on the “attendee” list in the upper right-hand corner of the screen, Board members were able to view the names of those individuals who were observing the proceedings.

4. Consent Agenda

The following items were included on the consent agenda:

- i. For Adoption
 - a) Minutes of the May 12, 2022, Board of Governors Meeting (Open Session);
- ii. For Information Only
 - a) Minutes from Meetings of the Board’s Standing Committees:
 - 1. University Governance Committee – Minutes from May 30, 2022 (Open Session);
 - 2. Audit & Finance Committee – Minutes from May 30, 2022;
 - 3. Plant & Property – Minutes from May 30, 2022;
 - b) Annual Reports from Committee Chairs
 - c) Reports from Other Committees/Bodies
 - 1. Nipissing University Alumni Advisory Board (NUAAB)

Resolution 2022-06-01: ***That the items included “for adoption” on the June 9, 2022, consent agenda for the Open Session of the Board of Governors meeting be approved as circulated, while the items included on the consent agenda “for information only” be received.***

*Moved by Johanne Brousseau; seconded by Dave Smits.
Carried.*

5. Adoption of the Regular Agenda

Resolution 2022-06-02: ***That the Board of Governors adopt the June 9, 2022, Open Session regular agenda as circulated.***

*Moved by Dave Smits; seconded by Kathy Wilcox.
Carried.*

6. Chair's Remarks

The Board Chair thanked members for their time and commitment over the past year. She acknowledged and thanked Dr. Rick Vanderlee, outgoing faculty representative on the Board, for his engagement over the past three years, and congratulated Christine Dowdall, University Secretary, on her upcoming retirement.

The Chair announced that the following individuals will serve as Committee Chairs for the 2022-23 academic year and, therefore, will comprise the membership of the Executive Committee:

- Executive Committee: Marianne Berube, Board Chair
- Audit & Finance Committee: Dave Smits, Board Vice-Chair
- University Governance Committee: John D'Agostino, Board Vice-Chair Pro Tem
- Community Relations Committee: Fran Couchie
- Fundraising Committee: Kathy Wilcox
- Plant & Property Committee: Stuart Kidd

Over the coming weeks, Board members will be invited by email to express their individual interests for committee service beginning in the fall.

The Chair highlighted some upcoming events including the President's installation on June 14 and the Council of Ontario Universities virtual workshop taking place on June 16 for all members of Ontario's university governing boards. She encouraged Board members to attend both these events if possible.

7. Chancellor's Remarks

No remarks.

8. President's Remarks

The President spoke to the extensive work being completed on the audit of financial management and governance of Nipissing University being conducted by the Office of the Auditor General of Ontario. Dr. Wamsley extended his appreciation to the VPFA team and the University Secretary for the significant amount of work completed to date.

An update was provided on the ongoing revenue generation projects, noting that both the Conference Services and the Extended Learning teams have been extremely busy. The President

announced that the strategic planning process has also been initiated, beginning with a series of town hall meetings for faculty and staff and follow-up discussions with the Education and Professional Studies and the Arts and Science faculties. These discussions will lay the foundation for a strategic framework with representation from the greater community.

Dr. Wamsley extended an invitation to next week's eight Convocation ceremonies on campus where the University will not only be celebrating graduates but also faculty, staff and the Honorary Degree recipients. The final day of ceremony will be dedicated to those students who graduated in 2020 and 2021, giving them the opportunity to formally cross the stage after the COVID-19 pandemic necessitated virtual ceremonies only for those two years.

9. Vice-Presidents' Remarks

The Provost and Vice-President, Academic & Research (PVPAR) (Interim) spoke to a leadership change within the Faculty of Education and Professional Studies (EPS). Dr. John Nadeau stepped down from his role as Dean to pursue a new decanal role on the East Coast. The PVPAR (Interim) thanked Dr. Nadeau for his leadership, particularly throughout the COVID-19 pandemic. With Dr. Nadeau's departure, Dr. Callie Mady has been appointed Interim Dean of EPS, effective June 1, 2022.

Regarding international recruitment, Dr. Richardson highlighted the numbers of acceptances for the fall term. She reported that the Manager of International Recruitment and Admissions will be meeting with the High Commissioner in India to better understand the timelines around Visa approval.

The Vice-President, Finance & Administration (VPFA) presented a written report that was included with the meeting agenda. She had no further comments.

The Assistant Vice-President, Students (AVPS) presented the annual Sexual Violence Report for 2021-22. He explained that the Provincial government introduced legislation in 2015 requiring all post-secondary institutions to have stand-alone sexual violence policies in place. The annual report, which was included with the agenda, will be appended to the PDF version of these minutes.

The Sexual Violence Prevention, Support and Response Policy for Students is to be reviewed every three years. As it was last reviewed in 2019, a formal review was required this year. The AVPS spoke to some of the draft revisions, which included grammatical edits and changes to language for consistency. Other changes included additional information under the definitions section, clarifications concerning legislative requirements and online reporting.

Questions were welcomed and clarification was sought regarding the number of reported incidents and how that compares to previous years. The AVPS explained that while the number is down from previous years, the number itself is not an indication of the number of individuals but strictly the number of times "someone" accessed service. Due to confidentiality, names of students are not shared, and therefore, the number does not necessarily represent a unique headcount. Following the discussion, it was suggested that something be added to the policy to clarify this point for the reader.

A request was made for the document to be shared with the Board with all changes tracked going forward so it is clear where the changes are. The AVPS indicated that the tracked changes version is available, and he is happy to share it with the Board. The tracked version will be shared going forward.

The following resolution was presented:

Resolution 2022-06-03: ***That the Board of Governors approve the updated Sexual Violence Prevention, Support and Response Policy for Students (policy #6.1.2015.B) as presented by the AVP, Students.***

*Moved by Veronica Afonso; seconded by Gillian McCann.
Carried.*

10. Board Committee Reports

- **University Governance Committee**

The Committee Chair highlighted several of the items of business the University Governance Committee dealt with over the past year. At the Committee's May meeting, the Free Speech Policy was reviewed. The minutes of that meeting were included with the agenda, and the following resolution was presented:

Resolution 2022-06-04: ***That the Board of Governors accept the recommendation of the University Governance Committee to amend the Free Speech Policy (policy #1.10.2018.B) to include the following additions/amendments:***

There are limits to freedom of expression. Freedom of expression does not extend to expression that is prohibited by Canada's criminal law or infringes on the rights of others.

This policy is not meant to contravene existing policies ~~such as~~ and agreements, including, without limitation, the Code of Student Rights and Responsibilities, the Policy on Political Activities and Events, the Respectful Workplace & Harassment Prevention Learning Environments Policy, or relevant legislation such as the Ontario Human Rights Code.

Moved by John D'Agostino; seconded by Hilary Earl.

A question was raised concerning the purpose of the policy and the recommended changes, in particular with regard to the additional language around limiting expression that is prohibited by Canada's criminal law. It was explained that the policy was originally mandated by the provincial government with all post-secondary institutions now required to maintain and update a policy on free speech. The purpose of the additional language is to protect the University and to keep the

campus a safe space for all. A lengthy discussion followed.

A Board member asked the Board Chair to call the question, and the resolution was repeated:

Resolution 2022-06-04: ***That the Board of Governors accept the recommendation of the University Governance Committee to amend the Free Speech Policy (policy #1.10.2018.B) to include the following additions/amendments:***

There are limits to freedom of expression. Freedom of expression does not extend to expression that is prohibited by Canada's criminal law or infringes on the rights of others.

This policy is not meant to contravene existing policies ~~such as~~ and agreements, including, without limitation, the Code of Student Rights and Responsibilities, the Policy on Political Activities and Events, the Respectful Workplace & Harassment Prevention Learning Environments Policy, or relevant legislation such as the Ontario Human Rights Code.

Moved by John D'Agostino; seconded by Hilary Earl.

2 opposed.

Carried.

- **Audit & Finance Committee**

The Audit and Finance Committee last met on May 30, and one of the topics of discussion was out of province tuition rates for next year. As a result, the following resolution was brought forward:

Resolution 2022-06-05: ***That the Board of Governors accepts the recommendation of the Audit & Finance Committee to set out-of-province tuition rates, effective September 2022, as presented.***

Moved by Dave Smits; seconded by Gillian McCann.

2 Opposed.

Carried.

The two student representatives on the Board, Montana Taylor and Riley McEntee, requested their names be recorded as the two voting members opposed to the resolution.

- **Community Relations**

The Community Relations Committee did not meet in May, but the annual report was included with the Agenda. The Committee Chair had no further comments.

- **Fundraising Committee**

Two policies were discussed and updated at the April meeting of the Fundraising Committee in accordance with a scheduled review. The draft revisions, with changes tracked, were included in the meeting package. The changes in both policies reflect fundraising best practices and ethics, and the updates are expected to assist with current and future fundraising initiatives at Nipissing.

The following resolutions were presented:

Resolution 2022-06-06:

That the Board of Governors accept the recommendation of the Fundraising Committee to approve the revisions to the Gift Acceptance Policy as presented.

*Moved by Bobby Ray; seconded by Dave Smits.
Carried.*

Resolution 2022-06-07:

That the Board of Governors accept the recommendation of the Fundraising Committee to approve the revisions to the Naming of Campus Assets Policy as presented.

*Moved by Bobby Ray; seconded by Judy Smith.
Carried.*

- **Plant & Property Committee**

The Committee Chair thanked David Drenth, Director, Facilities for his thorough presentations to the Committee throughout the year. He highlighted a few projects, including the Centre for War Atrocities and Genocide and the Nursing Simulation Centre.

11. Board Representatives on Other Committees/Bodies

Nipissing University Student Union

NUSU's VP, Advocacy and Awareness presented a statement on behalf of the NUSU President regarding the increase to out-of-province student tuition rates that was approved earlier in the evening. The statement read, in part, that while NUSU understands the importance to the financial future of Nipissing University of taking advantage of every revenue generating strategy, they will continue to advocate for the elimination of student fees in order to make education attainable, without monetary barriers, for all who wish to pursue it. NUSU spoke to working collaboratively with the University to lobby the government for additional funding while also focusing on alternative funding systems to remove cost barriers for students.

An update was provided on recent and upcoming activities at NUSU, including National Indigenous History Month, the Community Clean-up on June 26, 2022, and a Pride Barbeque on June 28, 2022. All Board members were invited to attend.

Academic Senate

A report was provided regarding the last Senate meeting of the academic year. Items on the Senate agenda included a presentation of the 2022/23 Budget and approval of the graduate list. Senate Speaker Dr. Nathan Colborne was thanked for his many years of service, and Dr. Tim Sibbald was elected as the incoming Senate Speaker effective July 1, 2022.

12. Question Period

There were no questions.

13. Other Business

Highlights of the recent NUICE meeting were provided, including a focus on the strategic planning process as well as a review of the Indigenous Community Engagement Plan.

Board members were invited by Johanne Brousseau, City Counsellor representative on the Board, to attend an announcement with the Honorable Anthony Rota on Saturday, June 11, 2022.

14. Next Meeting/Adjournment

A calendar of dates and events will be shared with Board members in the coming weeks. The Board Chair noted that some adjustments to the schedule are being considered, including a shift from six Board meetings to five.

Resolution 2022-06-08: ***That the Open Session of the Board of Governors' regular meeting now adjourn.***

*Moved by Stuart; seconded by Dave Smits.
Carried.*

Open session adjourned at 5:16 p.m.

President & Vice-Chancellor/Secretary of the Board

Board Chair

BOARD OF GOVERNORS

SEXUAL VIOLENCE REPORT

2021-2022



As outlined in the Nipissing University Sexual Violence Prevention, Support, and Response Policy approved by the Board of Governors on September 19, 2019, the Board of Governors will receive and review an annual report on sexual violence from Student Development and Services.

The policy outlines the following four areas of reporting to be included in the annual report:

a) The number of times supports, services and accommodations relating to sexual violence have been requested by students.

Information and statistics regarding the calculation within this category includes data from the Sexual Violence Prevention and Education Coordinator, Student Counseling Services and Residence Life. It is important to note that due to the nature of response for incidents of sexual violence combined with the need for confidentiality, it is possible that the number of times support services and accommodations are requested may represent multiple support requests from a single student.

Nipissing University provided supports, services, and accommodations relating to sexual violence to twenty-nine (29) students from May 2021-April 30, 2022. Students were supported remotely, and in-person based on the student's needs and location. Supports were provided through email (35), phone (2), in-person meetings (54), and virtual meetings (209). There were an additional 39 referrals to various service providers offered through various forms of interaction including the Sexual Violence Prevention and Education Coordinator, Student Counselling Services, the Student Intervention Specialist, the Residence Life Management Team, Community Counselling Centre of North Bay, Amelia Rising, and various local community support services.

b) Information about the types of supports, service and accommodations requested.

Students who experienced sexual violence had diverse and complex needs. The majority of students seeking support requested safety planning, as well as service navigation for campus, and/or community supports. A number of students requested information about filing an investigative report either through Nipissing University's Sexual Violence Prevention, Support and Response Policy, Residence Life Community Living Standards and/or police reporting processes.

Accommodation requests ranged from the issuance of no contact orders, writs of trespass, the use of space on campus, as well as information about housing, finances, and academic considerations and accompaniments.

c) Education and prevention programming that has been implemented to promote the awareness of both supports and services that are available to students.

More than 1,000 students participated in sexual violence prevention and awareness workshops (51) from May 2021 to May 2022. Students (33), student leaders (15), and staff and faculty (3) participated in training opportunities with the Sexual Violence Prevention & Education (SVPE) Outreach Team. Training opportunities in virtual (45) and in-person (6) formats were offered; however, virtual workshops had the highest number of participants. These training opportunities include Consent Belongs Here workshops (30) and collaborations with internal stakeholders, including Lakers Athletics (14), NUSU (3), Residence Life (2), and the Office of Indigenous Initiatives (1).

In the Fall of 2021, SVPE launched two certificate pathways for students: Sexual Violence Prevention Certificate and the Advanced Sexual Violence Prevention & Response Certificate. Students are eligible for the certificates after completing a series of workshops that focus on building our awareness and skills to respond to disclosures and build solidarity for survivors. We received 26 certificate requests in 2021-2022: Sexual Violence Prevention certificates (8); Advanced Sexual Violence Prevention & Response certificates (18).

The SVPE Outreach Team continued its collaborative relationship with the Lakers Orientation Committee and NUSU through collaboration to attend/host (13) events for students and (6) awareness campaigns for students.

New 2021-2022: Ask the Sexperts Virtual Q&A Panel & National Day of Remembrance and Action on Violence Against Women - Keynote.

Conversations about gender-based and sexual violence prevention cannot focus exclusively on violence and intervention. Healthy sexuality education is the primary prevention of sexual violence, and it's essential to include sex-positivity education, open communication, and opportunities to seek out relevant information for all sexual and gender identities. The Ask the Sexperts Panel featured a variety of campus and community services, resources, experts and educators and allowed students to ask any sex-related questions anonymously. Over 45 questions were submitted to the panel by students.

To commemorate the National Day of Remembrance and Action on Violence Against Women, the Sexual Violence Prevention & Education Outreach Team, the Faculty of Gender Equality and Social Justice and the Office of Indigenous Initiatives hosted a virtual memorial event for all Nipissing University students, staff, faculty, administration, and community members. The event featured an opening smudge and song, and a keynote presentation from Dr. Priscilla Settee, a Cree activist for Indigenous rights, women's rights, and environmental rights in Canada.

In addition to marketing and communication of workshops and regular social media content, the Consent Belongs Here Instagram focused on five educational awareness campaigns in 2021-2022: International Pronouns Day, 16 Days of Activism, Start by Believing Day, Gender Equality Week, and Consent + Pizza.

New 2021-2022: International Pronouns Day & Consent + Pizza

International Pronouns Day seeks to make respecting, sharing, and educating about personal pronouns commonplace. To educate, raise visibility, engage in conversations, and remove expectations that transgender or gender-nonconforming people are the only ones that need to share this information, the SVPE Outreach Team offered students, staff, and faculty the opportunity to

receive a custom Lakers' gender pronoun button. A recent Nipissing University BFA graduate and North Bay resident, Jasper, designed each pronoun button. All of the buttons were requested (150) and distributed. In addition to distributing pronoun buttons in-person and through the mail, the awareness campaign featured information and resources through social media via the Consent Belongs Here Instagram account, and throughout the university community via email in collaboration with Marketing and the Teaching Hub. Gender 101 training opportunities were also offered to students and staff.

Consent Belongs Here's Instagram saw the most impact (520) with its Consent + Pizza video awareness campaign. The Consent + Pizza campaign featured a short 40-second video analogy for Consent through pizza making. Students commented (93), liked (51) and shared (40) the video for an opportunity to win a pizza for International Pizza Day.

d) The number of incidents and formal reports of sexual violence made to Campus Security and Student Development and Services.

No new formal reports were filed under the Sexual Violence Prevention, Support, and Response Policy in 2021-2022. One on-going formal report was adjudicated by the Sexual Violence Response Committee as per the process outlined in the Policy, and the committee determined that the formal report met the jurisdictional requirements of the University's Sexual Violence Prevention, Support, and Response Policy. As the formal report met the jurisdictional requirements, the formal investigation process and formal report are ongoing and led by an external investigator. The formal report concluded the investigative process and outcomes were delivered by the SVRC. One student accessed services from the Sexual Violence Prevention and Education Coordinator in order to seek support in the filing of police reports.

Policy Update: 2021-2022 marked the three-year review of the Sexual Violence Prevention, Support, and Response Policy. During this academic year, the Action Against Gender Based Violence Committee undertook reviewing and updating the policy. The updated policy will be brought to the Board of Governors for approval. The membership of the committee included faculty, staff, and students from across the institution, specifically the Nipissing University Student Union, The Equity Centre, Nipissing University Black Association for Student Expression, Residence Life, Athletics, International Student Supports, Office of Indigenous Initiatives, and past students who engaged with the policy.



President's Report to the Board - June 9, 2022

Auditor General

On the heels of working our way through the Auditor General's process for her report, I was struck by the number of hours that our Board Chair dedicates to Nipissing University and by extension the number of hours that our Vice-Chair and Chairs of Committees and our Board members contribute to this great university. At this last meeting of the Board of Governors for 2021-2022 I extend the appreciation of the entire staff at Nipissing University and its students to our Board members. Since our last Board meeting in May, our staff has been working hard to complete the information requests of the Auditor General, the year end for 21-22, and various other projects related to generating revenues, generating student confirmations for the Fall and applications for January 2023.

Strategic Planning

With respect to Strategic Planning, we initiated that with a series of town hall styled meetings with Athletics, Faculty members, and staff members. Since then, we have had post-town hall meetings with various Schools in the Faculty of EPS and with Arts and Science. The next stage in our planning process is to lay some foundational groundwork for the future. Our strategic plan must be a growth framework. For so many years we have cut and cut as you all know – we will come together to talk about investment, attracting students to a welcoming and equitable environment, building capacity and culture for Indigenous students, supporting research and deeper connections with our city and our region. What we hope emerges is an efficiency and optimal use of all of our resources and a growth and investment strategy in our academic and service programs, one that is student-centred, problem-solving, and preferably interdisciplinary and focusing on the strengths and supports of a newly-branded Nipissing University.

Convocation

We are very much looking forward to Convocation next week and we hope that you might be able to join us for at least one of our ceremonies. We have 8 ceremonies in total, celebrating the convocation of three years of graduating classes, celebrating our faculty and staff award winners, and our exceptional slate of honorary degree recipients. It will be absolutely fantastic to host these events in person and celebrate all of these accomplishments together.

NIPISSING UNIVERSITY BOARD OF GOVERNORS

AUDIT & FINANCE COMMITTEE MEETING

OPEN SESSION

September 19, 2022

The Audit and Finance Committee met on Monday, September 19, 2022, at 10:30 a.m. via in-person and Zoom remote conferencing.

Members Present: Dave Smits, Committee Chair
Patti Carr
John D'Agostino
Stacie Fiddler
Alisher Manzurov
Montana Taylor
Stephen Tedesco
Kevin Wamsley
Riley McEntee (Student Observer)
Cheryl Sutton (VP, Finance & Administration – non-voting)
Carole Richardson (Provost – non-voting)
Abby Blaszczyk (University Secretary – non-voting)

Regrets: Marianne Berube
Paul Cook

Guests: Fran Couchie
Renée Hacquard, AVP, Finance & Infrastructure
Tiffany Cecchetto (KPMG)

Recording Secretary: Maggie Horsfield (Executive Assistant, Office of the President)

1. Welcoming Remarks/Calls for Conflicts of Interest

The meeting was called to order at 10:33 a.m. The Committee Chair called for any conflicts of interest; no such declarations were made.

2. 2021-22 Consolidated Statement of Revenue & Expenses Overview

The Assistance Vice-President, Finance and Infrastructure provided a review of the Operating and Ancillary funds compared to budget for the 2021/22 year. The Operating and Ancillary funds had a combined deficit of approximately \$2.8 million, which is less than the projected \$3.2 million deficit reported at the May 30, 2022, meeting of the Audit & Finance Committee. She highlighted a number of variances, including lower revenues than expected in international tuition and other ancillary revenues, offset by increases in government grants.

Additionally, the AVP reviewed the results of the other funds that make up the total consolidated loss of \$4.5 million, which is less than the projected \$5 million consolidated loss reported at the May 30, 2022, Committee meeting.

3. Discussion of Audit Process

The auditor reviewed the audit process, noting there have been no significant changes regarding the audit from the Audit Planning Report previously presented.

4. Draft Audit Financial Statements for Year Ending April 30, 2022

The financial statements were reviewed in detail, and an Audit Findings report for the year ended April 30, 2022, was provided.

It was noted that KPMG is providing an unqualified and unbiased opinion of the financial statements. Discussion followed, with the auditor highlighting various areas of the financial statements such as liabilities owed, investments and short- and long-term debt. The auditor reviewed the unrestricted and restricted cash balances as of April 30, 2022, indicating a short-term cash deficiency at that point in time. She attributed this deficiency in part due to poor market performance in the University's investments at year end. Indicators of financial performance as compared to other Ontario Universities were also reviewed.

5. Review of Internally Restricted Net Assets and Financial Ratios

The AVP, Finance & Infrastructure provided a further breakdown of internally restricted and unrestricted net assets, including changes in the University's financial health indicators when compared to last year. It was noted that due to the impact of the consolidated loss on net expendable reserves, Nipissing University is under the 2021 average results for small universities in all financial health indicators except the interest burden ratio. The presented net assets and financial ratios are appended to these minutes.

6. In-Camera meeting between Board members and auditors

Administrators and non-voting members were excused from the meeting to allow committee members an opportunity to have a frank conversation with the auditor. A brief discussion took place, and following the conversation, a motion was put forward:

Motion: ***That the Audit and Finance Committee recommend to the Board of Governors that the Consolidated Audited Financial Statements for the year ended April 30, 2022, be approved as presented.***

*Moved by John D'Agostino; seconded by Patti Carr.
Carried.*

7. 2022/23 Financials

The AVP, Finance & Infrastructure noted that total expenses are tracking as expected and similar to last year, while revenues are higher due in part to an additional \$1 million grant for Northern

Universities. The Ancillary deficit is lower than the prior year due to a significant increase in summer accommodations and conference services. A more fulsome review of ancillary services will be presented at the October 24, 2022, meeting of the Audit and Finance Committee.

8. Financial Sustainability Plan Update

The Vice-President, Finance & Administration (VPFA) provided a comprehensive update on Financial Sustainability Plan measures, including the Strategic Enrolment Mandate (SEM), Ancillary Services, Extended Learning, Advancement, and government advocacy. The full report is amended to these minutes.

9. Update on the Auditor General of Ontario

The VPFA spoke to the extensive work completed on the Audit of Financial Management and Governance, facilitated through the Office of the Auditor General of Ontario. The final report with specific recommendations is expected near the end of October 2022.

10. Election of Committee Vice-Chair

This agenda item was deferred to the October 24, 2022, meeting of the Audit & Finance Committee.

11. Review of Annual Work Plan

This agenda item was deferred to the October 24, 2022, meeting of the Audit & Finance Committee.

12. Other Business

There was no further business.

The meeting adjourned at 12:15 p.m.

Recording Secretary

Committee Chair

Financial Sustainability Plan Update

Audit & Finance Committee

September 1, 2022

Strategic Enrolment Management

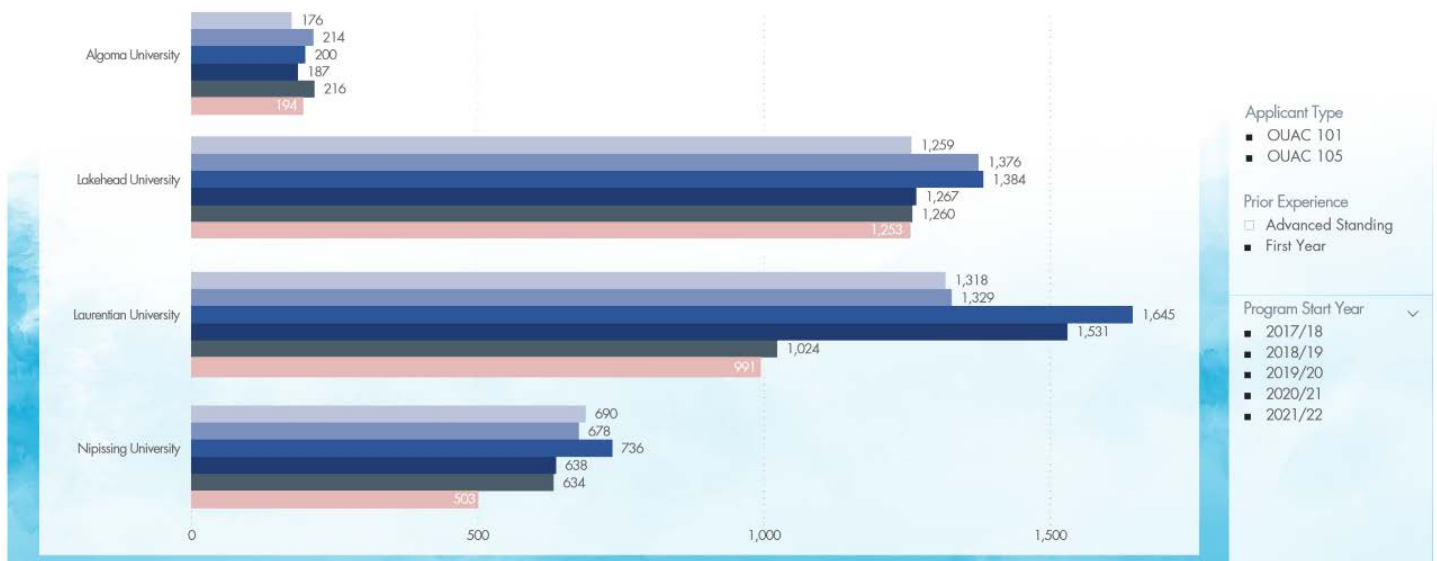
Domestic Enrolment

- Domestic enrolment as at the end of August is down as shown in the chart below
- In terms of the overall Provincial context - 15 universities are down in 101s, 9 in 105s and 3 are flat
- Nearly half of the realized decline in this report was planned/anticipated due to the change in our collaborative nursing partnership with Canadore College (i.e., we halved our capacity).
- Final fall enrolment numbers will be available in mid October when the fall melt has finished
- We recognize the decline in the 101/105 first-time segment is larger than anticipated and have been working hard to augment this with growth in other areas which unfortunately are not captured in the data reported.

September OUAC Sector Confirmation Trends (101/105 – First-Year Only)

of Confirmations

2017/18 2018/19 2019/20 2020/21 2021/22 2022/23 (August)



International Enrolment

- As of September 16th, we have billed almost \$1.7M in International tuition fees (\$1,686,841.55) which is 85% of what we have budgeted in this line (Budget was \$1,993,913).
- Our modelling is predicting that we will bill just over \$2.3M in International tuition fees by the end of 2022/23.
- We feel that this is a conservative estimate since our modelling is based on our historical enrolment patterns in this space (e.g., the model is not considerate of a large Winter intake that our OCAS applicant data is suggesting):

OCAS data as of 09/18/2022

Row Labels	Sum of Offers	Sum of Accepted	Sum of Deposit Paid
Bachelor of Arts	0	0	0
Post-Baccalaureate Diploma in Business Administration	32	25	6
Post-Baccalaureate Diploma in Environment and Sustainability	65	58	11
Post-Baccalaureate Diploma in Finance	16	14	2
Post-Baccalaureate Diploma in Human Resources Management	66	53	8
Post-Baccalaureate Diploma in International Business	17	13	3
Post-Baccalaureate Diploma in Marketing	7	6	3
Grand Total	203	169	33

Offers: 203

Accepts: 169 (of which 33 have paid deposit)

Breakdown by country of residence:

Row Labels	Sum of Offers	Sum of Accepted	Sum of Deposit Paid
Bangladesh	1	1	0
Equatorial Guinea	0	0	0
Ghana	1	1	0
India	192	161	33
Nepal	3	2	0
Nigeria	5	4	0
Pakistan	0	0	0
Sri Lanka	1	0	0
Grand Total	203	169	33

Ancillary Services

- Summer Accommodations and Conference Services had a very successful summer. Work is underway to plan for next summer's conference season.
- In Corporate Events/Conference Services, we continue to see group bookings on campus well into the fall and winter months and are excited to be working with NUSU to introduce holiday parties at the NUSU Student Centre. We continue to see weddings taking place on campus, and there is ongoing interest to book weddings well into 2023.
- We are happy to share that we have partnered with Sodexo to offer food services at the NUSU Student Centre. Sodexo is currently recruiting a general manager to lead the opening of the On the Rocks Nightclub and Bay Bistro. More details to come.
- We're currently working with Marketing and a few external suppliers to broaden the scope of products we offer in the Lakers Shop, and soon to be online! We've recently held a student focus group and are taking student feedback into consideration for product development purposes.

Extended Learning

- Extended Learning supports the implementation and oversight of all non-credit courses and learning offerings that fall outside of traditional degrees. These opportunities are open to all internal and external learners and include, but are not limited to workforce development, continuing studies, community engagement, youth programs, leisure learning, and micro-credentials.
- Extended Learning supported eleven Laker Camps which hosted 321 community youth members
- In the Spring 2022 we launched the Leisure Learning workshops which 88 community members took part in. We accomplished our goal of raising reputation within the community and has led to various upcoming learning opportunities some which will open as early as October.
- Our first Micro-Credential on Trip Preparedness is scheduled to open November 1st. Cost to participants is still being determined at this time; however, our Workforce Development workshop on Conflict Resolution is also opening in November and has a capacity of 60 learners at \$150/each and will have full cost recovery of all fixed costs associated (e.g., payment to developer, registration fees etc.)
- Extended Learning has many other projects getting ready to go including Promoting Indigenous Well-Being in the Anishinaabe Communities, Outward Bound Canada partnership, Death Studies and others.

Advancement

- The George and Helen Vari Foundation has donated \$1,000,000 to Nipissing University, with \$250,000 directed towards the establishment of the George and Helen Vari BIPOC Student Scholarship and Bursary Fund, and \$750,000 towards the establishment of the George and Helen Vari Simulation Centre Fund. The Labs in the Simulation Centre will be named after the George and Helen Vari Foundation in recognition of this generous gift.
- Dr. Helen Vari is a 2022 Honorary Degree recipient.

Government Advocacy

- We anticipate that the Auditor General Audit will be complete within the next few weeks and we look forward to the final report. Upon review of the content, we will once again schedule a meeting with Ministry staff and the Minister to continue our advocacy.

Cost Efficiencies

- Earlier this year, we negotiated a Memorandum of Agreement with our Full-Time Academic Staff Bargaining Unit to offer a retirement incentive.
- Of the 21 members who were eligible, 12 members took advantage of the program and will retire as of June 30, 2024.
- Deans are currently working through workload implications and will be bringing recommendations forward that will include a blend of salary savings and faculty renewal opportunities.

Net Assets

	2022	2021	\$ Variance	% Increase (Decrease)
	(000's)	(000's)		
Internally Restricted				
Infrastructure upgrades	\$ 1,358	\$ 1,358	\$ -	0.00%
Scholarships	\$ 1,619	\$ 1,687	\$ (68)	-4.03%
Ancillary operations	\$ 2,410	\$ 2,410	\$ -	0.00%
Investment in capital assets	\$ 4,578	\$ 5,024	\$ (446)	-8.88%
Commitments to employees	\$ 1,617	\$ 1,495	\$ 122	8.16%
Future budget provision	\$ 824	\$ 808	\$ 16	1.98%
International initiatives	\$ 75	\$ 613	\$ (538)	-87.77%
	<u>\$ 12,481</u>	<u>\$ 13,395</u>	<u>\$ (914)</u>	<u>-6.82%</u>
Restricted Funds				
Endowments	\$ 12,326	\$ 12,133	\$ 193	1.59%
Unrestricted				
Operating	\$ (2,379)	\$ 590	\$ (2,969)	-503.22%
Employee future benefits (vacation accrual + retiree benefits)	<u>\$ (7,956)</u>	<u>\$ (10,047)</u>	<u>\$ 2,091</u>	<u>-20.81%</u>
	<u>\$ (10,335)</u>	<u>\$ (9,457)</u>	<u>\$ (878)</u>	<u>9.28%</u>

Financial Ratios

RATIO (green denotes small university average results for 2021)

	2022	2021	2020	2019	2018	2017
Net Income / Loss Ratio (5.73%) <i>Tracks trends in net earnings</i>	-5.62%	-5.21%	-2.30%	-4.95%	-2.90%	-1.50%
Primary Reserve Ratio (days) (73 days) <i># of days NU can function using expendable resources</i>	23.7	40.81	49	42	57.06	11.97
Viability Ratio (54.51%) <i>Funds on hand to settle long term debt</i>	17.13%	26.76%	32.83%	27.49%	34.30%	9.60%
Interest Burden Ratio (2.7%) <i>Measures debt affordability</i>	1.22%	1.29%	1.23%	1.31%	2.20%	2.10%
Net Operating Revenue Ratio (18.61%) <i>Ability to generate positive cash flows</i>	4.80%	5.07%	4.15%	-5.25%	-8.00%	5.30%



Nipissing University Alumni Advisory Board Report to the Board of Governors September 2022

Homecoming 2022

- Please save the date for Homecoming 2022, which will be taking place from November 18-20. A detailed schedule of events will be launched within the next couple of weeks, along with a link for folks to register.
- Events will include:
 - Luminary walk and bonfire in collaboration with Indigenous Initiatives (Friday Afternoon)
 - Alumni Awards (Friday Evening)
 - Lakers Volleyball Games (Friday Evening)
 - Lakers Hockey Games at Memorial Gardens (Saturday Afternoon)
 - Campus tour with special stop at OII for an activity and teaching (Saturday morning)
 - Free skate before women's hockey game on Saturday (Saturday Afternoon)
 - Saturday special event with CBC's Scott Russell (Saturday Evening)
 - NUAAB Goodbye Breakfast (Sunday)
- 2022 Alumni Awards
 - The Alumni awards will be a cocktail style event where we will be honouring the winners of this year's awards.
 - The awards will be hosted at the NUSU Student Centre in the Lobby.
 - Please join us to celebrate a small of number of Nipissing's outstanding Alumni.

Chapter Events

- The Alumni Office has been working to begin to map the establishment of chapters across the country. This year, we are focusing on engaging with alumni in Toronto, and working with Darcy McMeekin to establish a prototype chapter in Newfoundland.
- Toronto Chapter
 - We provided 25 alumni with a pair of tickets to join us at a Blue Jays game on September 16th as part of their College/University Night. President Wamsley and Chancellor Cook were also in attendance, as were 50 current Nipissing Students.
 - NUAAB President Lisa Snider provided feedback saying the event was high value for alumni. She was happy to get to connect with other Laker alumni in Toronto and provided us with some ways to deepen engagement with Alumni in subsequent years.
 - We are hopeful that this engagement will lead to the establishment of a Toronto Chapter on day in the future
- Newfoundland Chapter
 - The Alumni Office is working to establish a framework that outlines how a Chapter would get support from NUAAB. We are also working on a confidentiality agreement to ensure that our alumni data stays secure when being accessed by Alumni volunteers.
 - We hope to host an event in Newfoundland sometime in the spring to begin to engage with our Alumni out east. More information on that to come.



Vice-President, Finance & Administration - September 29, 2022

Ancillary Services

- Residence occupancy is excellent this year, with 965 rooms rented or 99% of capacity. This number will fluctuate throughout the semester depending on the student "melt".
- Summer Accommodations and Conference Services had a very successful summer. Work is underway to plan for next summer's conference season.
- In Corporate Events/Conference Services, we continue to see group bookings on campus well into the fall and winter months and are excited to be working with NUSU to introduce holiday parties at the NUSU Student Centre. We continue to see weddings taking place on campus, and there is ongoing interest to book weddings well into 2023.
- We are happy to share that we have partnered with Sodexo to offer food services at the NUSU Student Centre. Sodexo is currently recruiting a general manager to lead the opening of the On the Rocks Nightclub and Bay Bistro. More details to come.
- We're currently working with Marketing and a few external suppliers to broaden the scope of products we offer in the Lakers Shop, and soon to be online! We've recently held a student focus group and are taking student feedback into consideration for product development purposes.

Cost Efficiencies

- Earlier this year, we negotiated a Memorandum of Agreement with our Full-Time Academic Staff Bargaining Unit to offer a retirement incentive.
- Of the 21 members who were eligible, 12 members took advantage of the program and will retire as of June 30, 2024.
- Deans are currently working through workload implications and will be bringing recommendations forward that will include a blend of salary savings and faculty renewal opportunities.

Labour Relations

- Bargaining continues with our Contract Academic Staff Bargaining Unit (CASBU). The University received the "Notice to Bargain" on April 29, 2022 and commenced bargaining on June 8, 2022. Since then the two teams have met eight (8) times to discuss outstanding issues.



Provost and Vice-President, Academic and Research Report to the Board of Governors - September 29, 2022

Strategic Enrolment Management

Enrolment report

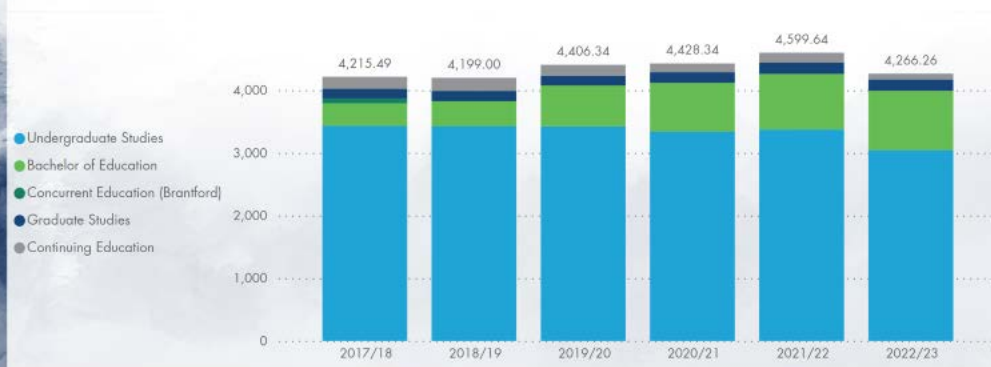
Enrolment

Enrolment totals of FTE, headcount and WGU are provided and broken out by academic level.

- One FTE represents a student whose study load in the fiscal year is equal to the normal full-time study load for his or her program and level of registration in the academic year (ie. 30 credits for most programs).
- Headcount represents the total number of students and is usually restricted to the Fall term.
- Weighted Grant Unit (WGU) is used by the Ministry to determine grant funding [for more information see: <https://www.ontario.ca/page/college-and-university-strategic-mandate-agreements-2020-2025>]

FFTE

Academic Level	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Undergraduate Studies	3432.40	3426.06	3421.98	3340.01	3373.41	3045.27
Bachelor of Education	359.13	400.76	653.65	776.81	888.68	946.43
Concurrent Education (Brantford)	79.45					
Graduate Studies	151.80	160.33	152.00	168.37	176.07	178.97
Continuing Education	192.71	211.85	178.71	143.15	161.48	95.59
Total	4215.49	4199.00	4406.34	4428.34	4599.64	4266.26



*Current session/year values are not final until after the count date(s): (Spring/Summer - June 30th, Fall - November 1st, Winter - February 1st)

Updated: 2022-09-21

2022/23 FTE total is down from last year however, our January intake remains and will include Nursing & International at a minimum.

Recruitment

Domestic Recruitment:

Domestic recruitment has started and we're back to in-person recruitment, including OUF, high-school visit, regional fairs, and the Indigenous Post-Secondary Information Program (10 weeks of travel in Northern Ontario).

We are planning to host an in-person fall open-house on November 5th



Provost and Vice-President, Academic and Research Report to the Board of Governors - September 29, 2022

What's new this year?

In-person recruitment

We are working with marketing to launch a new digital marketing campaign to begin next week (before OUF).

This will be our first full year using our new Customer Relationship Management System (CRM). This system allows us to better manage leads through the recruitment funnel with tailored communication.

International Recruitment:

Laura is currently in Latin America recruiting in Mexico, Colombia, Peru, Ecuador and Brazil. She is recruiting for our January and September 2023 intakes.

56 **new** international students started this September.

What's new this year?

Marketing launched a digital marketing campaign in SE Asia in July. It has generated a number of leads and we are pleased with the outcome.

Our new International Admission portal was launched in July. This will now allow international applications to be submitted in one portal and all applications can be assessed and offers made digitally within a few days.

Student Development and Support

Residence Life

Residence Life is currently sitting at 965 students in house, with placements continuing in an effort to fill remaining spaces.

Student Learning and Transitions

Academic Integrity:

With the launch of the new Academic Integrity Policy came the development of new resources and learning opportunities for students. Since September 6th, more



Provost and Vice-President, Academic and Research Report to the Board of Governors - September 29, 2022

than 50 unique students have completed the Academic Integrity Learning Module or the Academic Integrity Learning Quiz.

Housing:

The provincial housing shortage has resulted in significant challenges for students trying to secure housing. The following steps have been taken:

- Residence vacancies and waitlist are being managed proactively
- When made aware of a student struggling to secure housing, International Student Support staff work with students on an individualized basis to ensure temporary housing is arranged and, as on/off campus housing options arise, we communicate to students all options in a timely manner.
- We offer temporary housing at the Monastery building for students who arrive with neither temporary nor long-term housing secured.
- Internal university-wide communication has been circulated to encourage members of the Nipissing Community to consider renting a space to students.
- Nipissing's Off-Campus Living department subsidized the fee for posting rentals on our places4students@ partner website, offering landlord's an opportunity to post rentals at no cost.



Nipissing University

Audit Findings Presentation
September 19, 2022



Executive Summary

Purpose of this report

The purpose of this Audit Findings Report is to assist you, as a member of the audit committee, in your review of the results of our audit of the financial statements as at and for the period April 30, 2022. This Audit Findings Report builds on the Audit Plan we presented to the audit committee.

This Audit Findings Report is intended solely for the information and use of Management, the Audit Committee, and the Board of Directors and should not be used for any other purpose or any other party. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this Audit Findings Report has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.

Changes from the audit plan

There have been no significant changes regarding our audit from the Audit Planning Report previously presented to you.

Finalizing the audit

As of September 19, 2022, we have completed the audit of the financial statements, with the exception of certain remaining procedures, which include amongst others:

- Receipt of the legal inquiry letter;
- Completing our discussions with the audit committee
- Obtaining evidence of the Board's approval of the financial statements
- Completion of subsequent event updates to the date of the audit report

We will update the audit committee, and not solely the Chair, on significant matters, if any, arising from the completion of the audit, including the completion of the above procedures.

Our auditors' report, a draft of which is attached to the draft statements in your package, will be dated upon the completion of any remaining procedures.

Uncorrected differences

We did not identify differences that remain uncorrected.

Significant accounting policies and practices

There have been no initial selections of, or changes to, significant accounting policies and practices to bring to your attention.

Control deficiencies

We did not identify any control deficiencies that we determined to be significant deficiencies in internal control over financial reporting.

Other observations

We have included other observations with respect to cash flow management and reconciliation that may be of interest to the audit committee. See page 12

Audit Quality: Indicators (AQIs)

The objective of these measures is to provide the audit committee and management with more in-depth information about factors that influence audit quality within an audit process. Below you will find the current status of the AQIs that we have agreed with management are relevant for the audit.

AQI	Measurement criteria	Milestone measurement and status	G Y R
Team Composition	Experience of the team	<ul style="list-style-type: none"> Partner: Years as Lead Engagement Partner (2 years), Experience in the industry (15 years), years on the engagement (6 years) Manager: Years as Engagement Manager (2 years), Experience in the industry (10 years), years on the engagement (2 years) Senior: Years as In-Charge Auditor (1 year), Experience in the industry (2 years), years on the engagement (2 years) 	●
Audit progress milestones	Scheduling of key management and audit team deliverables to achieve reporting date	<ul style="list-style-type: none"> PBC items were provided by the Finance team by the required due date. Draft financial statements and note disclosures were provided by the required due date. 	●
Technology in the Audit	Implementation of Technology in the Audit	<ul style="list-style-type: none"> Statistical sampling was performed using monetary unit samples (MUS) throughout the audit engagement for test of detail procedures. <u>Clara</u> client collaboration site was used to facilitate document sharing for PBC items. IDEA software was used to translate notepad reports into readable excel spreadsheets. 	●

Legend: ● Nothing to report ● Some matters to report ● Specific matters to report

Audit risks and results

We highlight our significant findings in respect of **significant financial reporting risks** as identified in our discussion with you in the Audit Plan, as well as any additional significant financial reporting risks identified.

Significant financial reporting risk	New or changed?	Estimate?	Key audit matter?
Fraud risk from management override of controls	No	No	No

Our response

- Our audit methodology incorporated the required procedures in professional standards to address the risk of management override of controls.
- We performed testing of unusual journal entries and adjusting entries, performed retrospective review over significant estimates, and evaluated significant unusual transactions. Further, we evaluated the entity's accounting policy choices to ensure they did not include possible bias in management's judgements.

Significant findings

- Nothing was identified to report.

Significant qualitative aspects of the College's accounting practices

- No evidence of bias observed in selection or application of the University's accounting policies and practices

Auditors' Opinion

INDEPENDENT AUDITORS' REPORT

To the Governors of Nipissing University

Opinion

We have audited the financial statements of Nipissing University (the Entity), which comprise:

- the statement of financial position as at April 30, 2022
- the statement of operations for the year then ended
- the statement of changes in net assets (deficiency) for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Nipissing University as at April 30, 2022, its results of operations, its changes in net assets (deficiency) and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the **Auditors' Responsibilities for the Audit of the Financial Statements** section of our report.

We are independent of the Entity in accordance with the applicable independence standards, and we have fulfilled our other ethical responsibilities in accordance with these standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Auditors' Opinion

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Format and presentation of the audit report is consistent with the prior year
- Unqualified or 'clean' audit opinion
- Represents the highest level of assurance available under Canadian auditing standards
- Based on materiality of \$1.55 million and a posting threshold of \$77,000. This is consistent with what was included in the Audit Planning Report presented in February 2022.
- Financial statements remain draft pending approval by the Board

Chartered Professional Accountants, Licensed Public Accountants

North Bay, Canada
September 29, 2022

Statement of Financial Position

NIPISSING UNIVERSITY

Statement of Financial Position

April 30, 2022, with comparative information for 2021
(thousands of dollars)

	2022	2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 13,866	\$ 13,296
Investments - short-term (note 5)	1,211	4,776
Accounts receivable (note 4)	2,438	2,831
Other assets	845	940
	18,360	21,843
Investments - long-term (note 5)	25,167	26,118
Capital assets (note 6)	69,637	72,529
	\$ 113,164	\$ 120,490
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 7)	\$ 6,520	\$ 6,416
Accrued vacation payable	2,036	2,025
Deferred revenue (note 8)	6,441	6,273
Current portion of long-term debt (note 9)	1,248	1,213
	16,245	15,927
Long-term:		
Long-term debt (note 9)	32,244	33,492
Deferred contributions (note 10)	11,784	13,246
Deferred capital contributions (note 11)	32,499	33,732
Employee future benefits (note 12)	5,920	8,022
	98,692	104,419
Net assets (deficit):		
Unrestricted:		
- operating	(2,379)	590
- employee future benefits	(7,956)	(10,047)
Internally restricted (note 13)	12,481	13,395
Endowments (note 14)	12,326	12,133
	14,472	16,071
Commitments and contingencies (note 16)		
	\$ 113,164	\$ 120,490

Statement of Operations

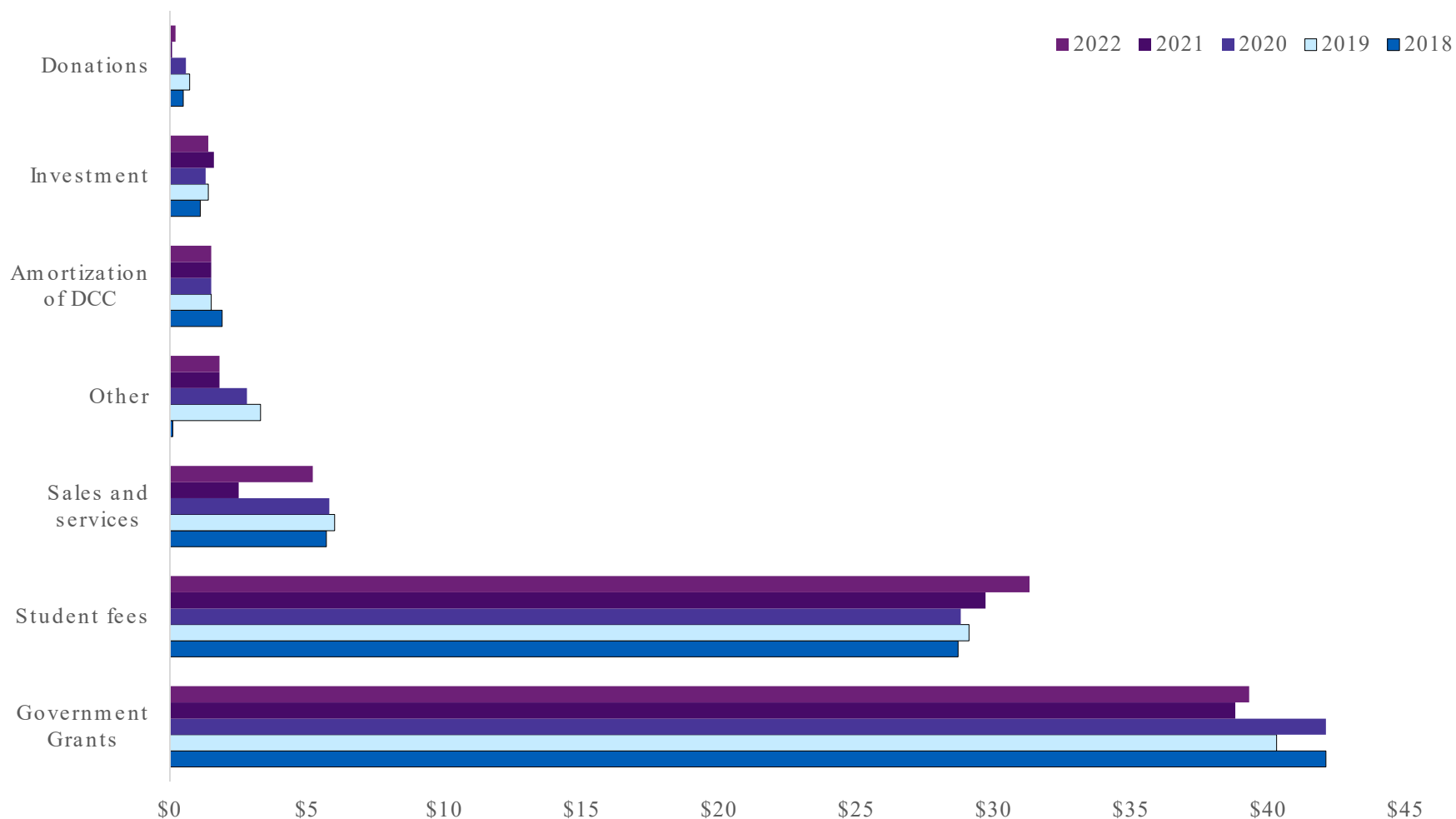
NIPISSING UNIVERSITY

Statement of Operations

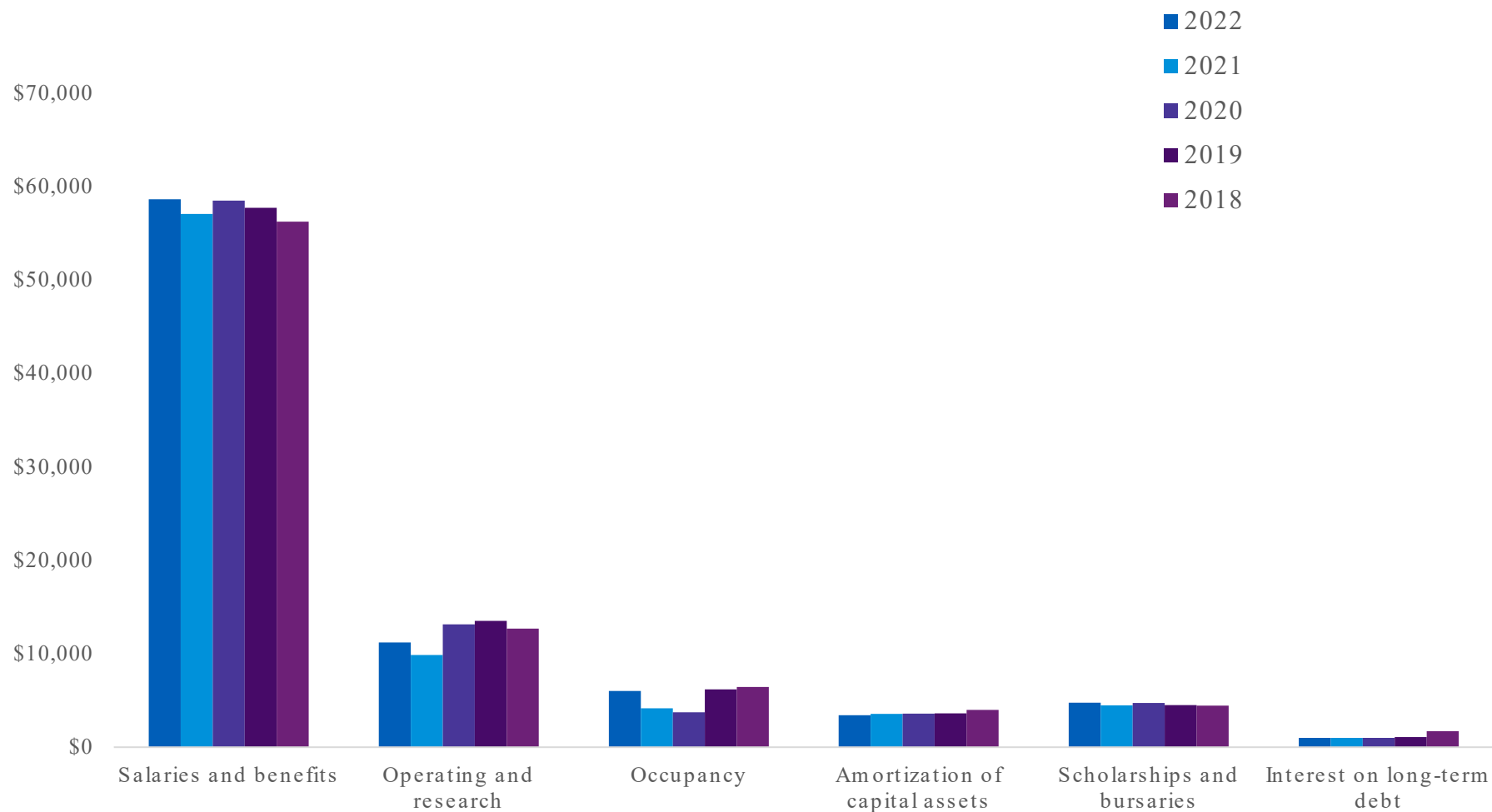
Year ended April 30, 2022, with comparative information for 2021
(thousands of dollars)

	2022	2021
Revenue:		
Government grants	\$ 39,238	\$ 38,840
Student fees	31,257	29,709
Sales and services	5,228	2,515
Other	1,779	1,864
Amortization of deferred capital contributions	1,477	1,532
Investment	1,373	1,643
Donations	200	81
	80,552	76,184
Expenses:		
Salaries and benefits	58,658	57,071
Operating and research	11,206	9,875
Occupancy	6,022	4,171
Amortization of capital assets	3,426	3,563
Scholarships and bursaries	4,768	4,481
Interest on long-term debt	995	991
	85,075	80,152
Deficiency of revenue over expenses	\$ (4,523)	\$ (3,968)

Revenue Breakdown (in 000s)



Statement of Operations



Audit Findings

- **Audit is complete pending:**
 - Update for subsequent events
 - Receipt of management representation letter
 - Board approval of financial statements
- **No difficulties encountered during the course of our audit procedures:**
 - No changes to initial audit plan
 - No disagreements or difficulties with management

Other Observations

Item	Observation
April 30, 2022 Cash position	<p>Unrestricted and restricted cash balance reconciliation</p> <ul style="list-style-type: none"> The following analyzes the net cash position at year end to fund externally restricted balances and endowments. Note that the market value fluctuations given market conditions at the year end date impact these balances as investments are recorded at the market value as of the year end date. As of April 30, 2022 it should be noted that the research dollars received in cash as of April 30, 2022 was \$3.3 million in deferred revenue The following is a reconciliation of the cash and investment balance as of the year end date in comparison to the deferred revenue (which relates to unspent funding for which the cash has been received) along with the endowments and restricted funds:
	Balance as of April 30, 2022 (000s)
Cash	\$13,866
Short-term investments	1,211
Restricted investments	25,167
Total	\$40,244
Deferred Revenue	\$6,441
Deferred Contributions	11,784
Internally restricted net assets (excluding investment in capital assets)	7,903
Endowments	12,326
Total	\$38,454
Working capital differential (Accounts receivable less accounts payable)	(\$4,082)
Net cash deficiency position	(\$2,292)

It should be noted that the University has access to a \$5 million line of credit which is able to be accessed at any time. As of April 30, 2022 no amounts have been drawn on this credit facility and as a result the line of credit is available to fund any excess operating costs while waiting for the fall semester tuition to be received.



Indicators of Financial Performance



Indicators of Financial Performance

- In May 2009, the Public Sector Accounting Board issued a Statement of Recommended Practice that provided guidance on how public sector bodies should report on indicators of financial condition
- PSAB identified three factors that at a minimum should be considered
 1. **Sustainability** – the ability to continue to delivery services and meet financial commitments under their current situation
 2. **Flexibility** – the ability to absorb cost increases without adversely impacting services by raising additional revenues (less relevant to healthcare organizations due to limited ability to generate revenues)
 3. **Vulnerability** – the extent of risk exposure as a result of the reliance on revenue sources over which the organization has little to no discretion or control
- As a value-added service, we have included an analysis of suggested financial indicators for the University, including a comparison to selected comparator Universities, recognizing that not all indicators identified by PSAB are applicable to higher education

Indicators of Financial Performance

- Discussions were held with the finance team to determine the appropriate comparative Universities to include as part of the comparative analysis
- All data is from 2020 -2021 as this is the only publicly available data at this point .**

University	Location	Year end	Total Revenue (2021)	Surplus (De ficit) 2021
Nipissing University	North Bay	April 30	\$80.6 million	(\$3.9 million)
Laurentian University	Sudbury	April 30	\$195.5 million	(\$66 m illion)
Lakehead University	Thunder Bay	April 30	\$198.3 million	\$14.5 million
Trent University	Peterborough	April 30	\$196.2 million	\$11.0 million
Ontario College of Art and Design University	Toronto	May 31	\$97.4 million	\$7.0 million
Ontario Tech University	Oshawa	March 31	\$213.9 million	\$15.1 million

Indicators of Financial Performance

OPERATING MARGIN

This financial indicator represents the excess (deficiency) of operating revenues over expenditures, which is considered to be an indicator of the Universities financial capacity to absorb funding decreases or cost increases.

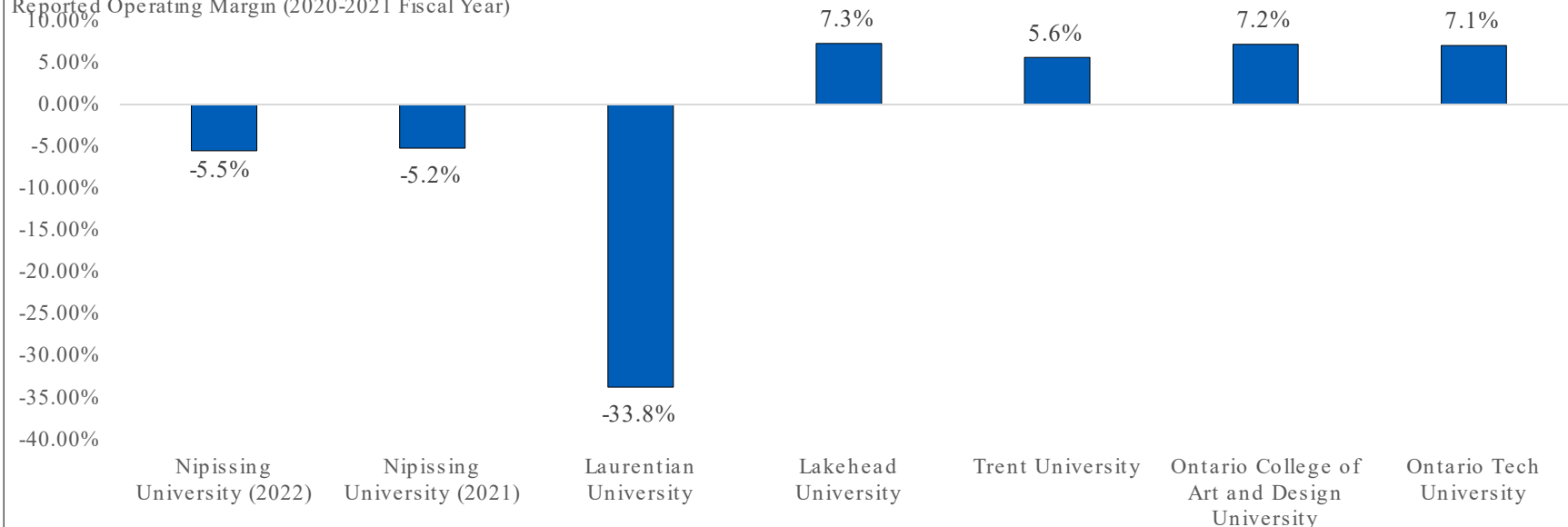
TYPE OF INDICATOR

Sustainability- ✓
Flexibility
Vulnerability

LIMITATIONS

- The calculation of operating margin will consider one-time funding sources that may not repeat in future years, thereby overstating the normalized level of sustainable operating margin

Reported Operating Margin (2020-2021 Fiscal Year)



Indicators of Financial Performance

CURRENT RATIO

This financial indicator provides an indication of the University's ability to fund future obligations through working capital balances. Ratios greater than 1.0 indicate that a University has current assets in excess of current liabilities, while ratios of less than 1.0 indicate that current liabilities exceed current assets.

TYPE OF INDICATOR

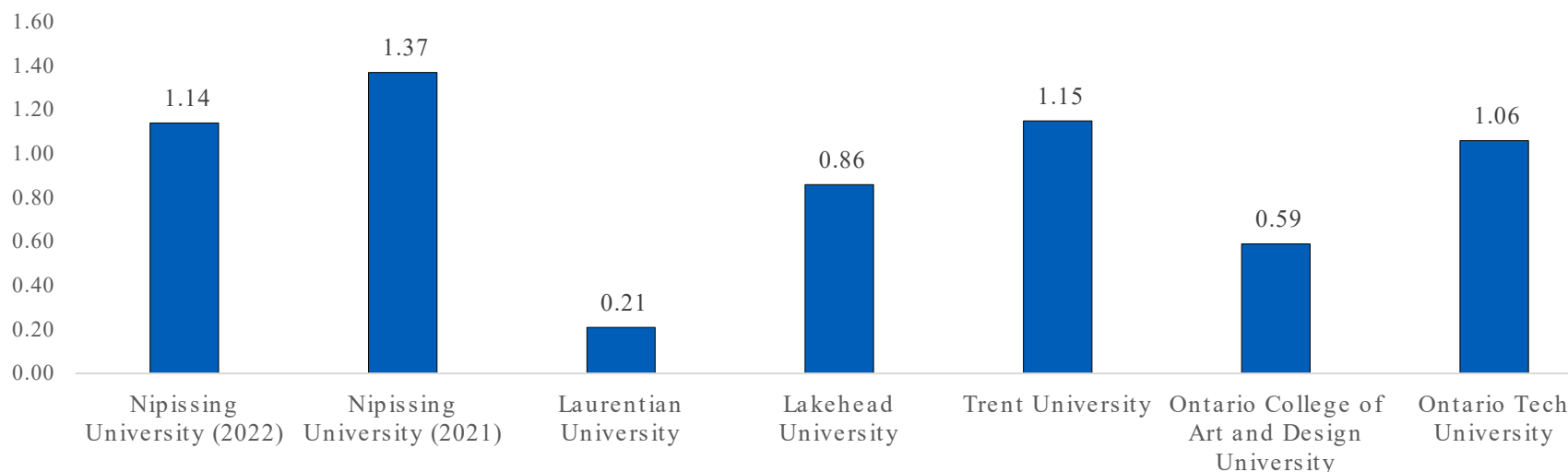
Sustainability-
Flexibility ✓

Vulnerability

LIMITATIONS

- The current ratio includes inventories and prepaid expenses, neither of which can be used to fund liabilities

Reported Current Ratio (2020-2021 Fiscal Year)



Indicators of Financial Performance

WORKING CAPITAL AS A PERCENTAGE OF TOTAL REVENUE

This financial indicator provides an indication of magnitude of working capital (deficiencies) by expressing them as a percentage of operating revenues.

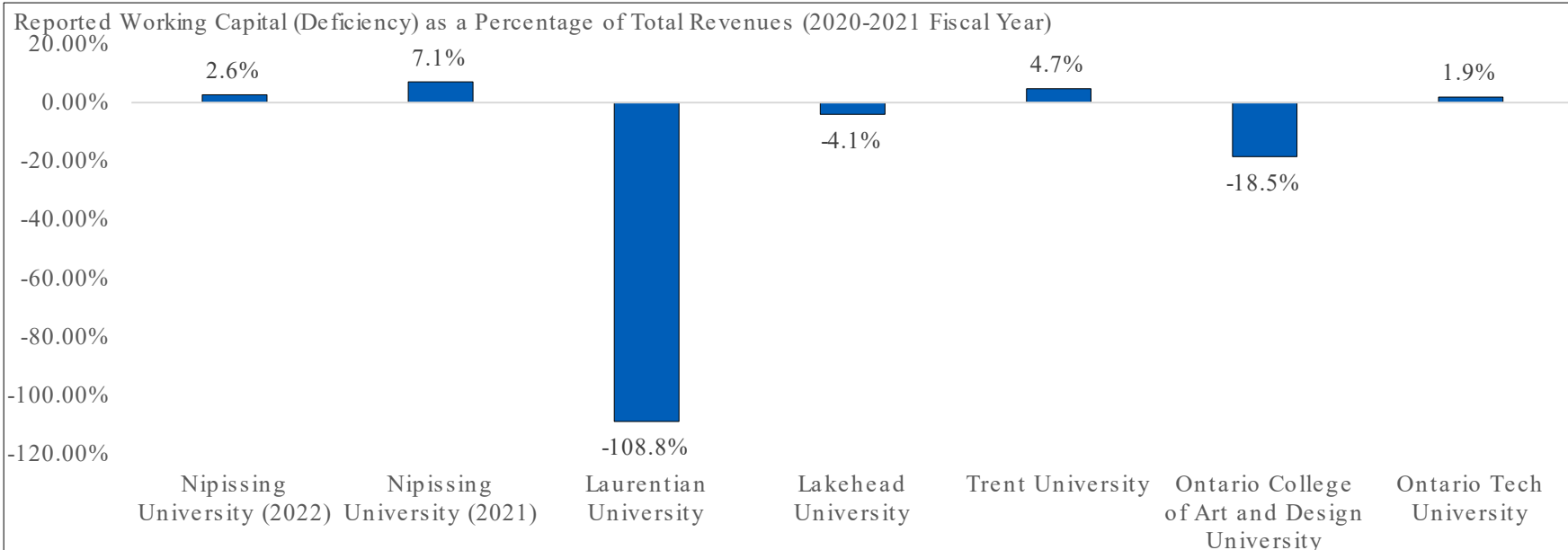
TYPE OF INDICATOR

Sustainability- Flexibility ✓

Vulnerability

LIMITATIONS

- The ability of a University to improve their reported working capital deficiencies requires positive operating margins



Indicators of Financial Performance

LONG-TERM DEBT AS A PERCENTAGE OF TOTAL REVENUE

This financial indicator provides an indication of (i) the extent to which a University can potential borrow funds to finance required capital reinvestment; and (ii) the extent to which available funding is directed towards debt servicing as opposed to educational programs.

TYPE OF INDICATOR

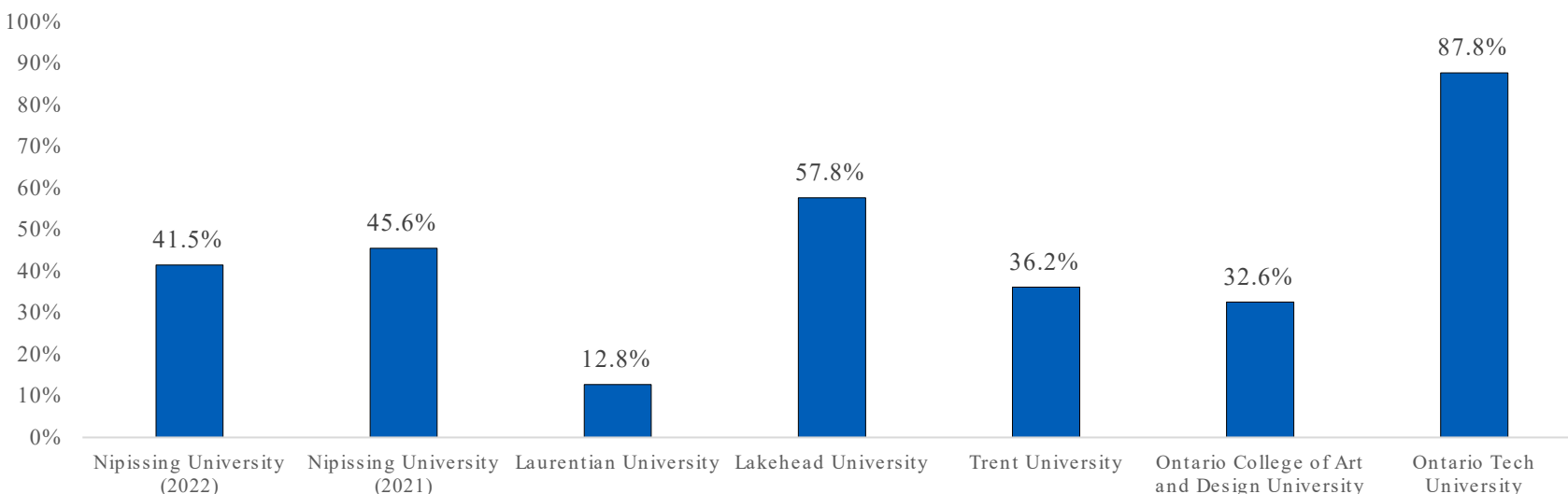
Sustainability- Flexibility ✓

Vulnerability

LIMITATIONS

- Universities that have undertaken major projects will have significantly higher levels of debt than Universities that have not
- The financial indicator is based on outstanding debt as opposed to debt servicing costs

Long-term Debt as a Percentage of Total Revenues (2020-2021 Fiscal Year)



Indicators of Financial Performance

NON-GOVERNMENT REVENUE AS A PERCENTAGE OF TOTAL REVENUES

This financial indicator provides an indication of the degree to which Universities will be impacted by changes to Ministry funding. Universities with a higher percentage of non-Government revenues are considered to be at a lower risk of impact.

TYPE OF INDICATOR

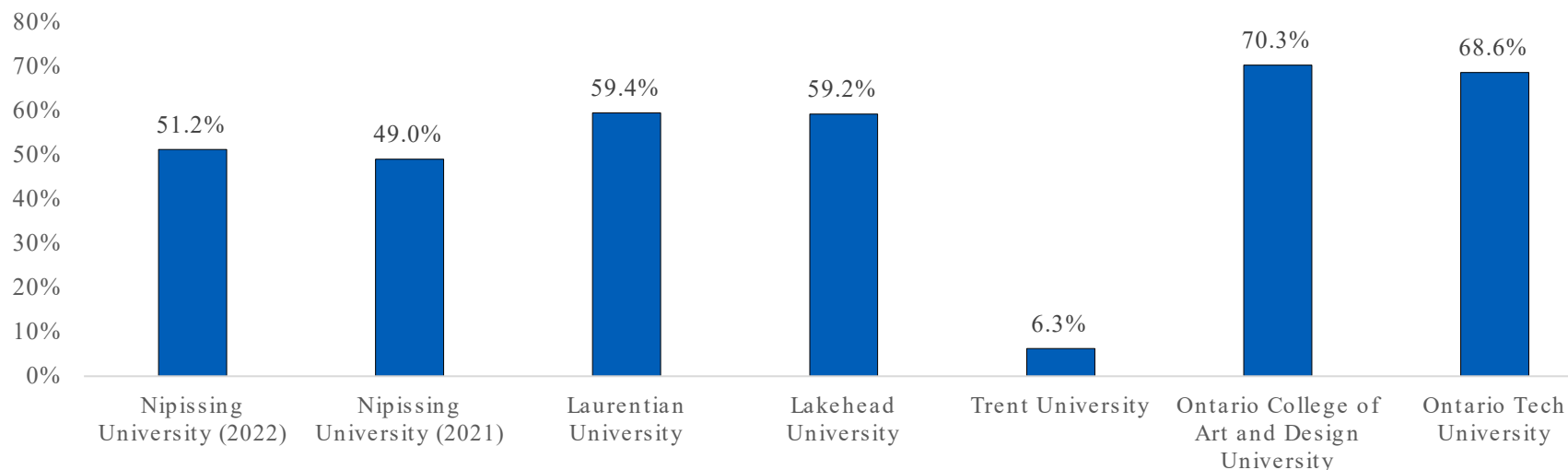
Sustainability-
Flexibility

Vulnerability ✓

LIMITATIONS

- Specific information as to the nature of one-time related non government revenue may not be included

Non-Ministry Revenue as a Percentage of Total Revenues (2020-2021 Fiscal Year)





kpmg.ca



© 2022 KPMG LLP, a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity. All rights reserved. The KPMG name and logo are registered trademarks or trademarks of KPMG International.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

NIPISSING UNIVERSITY

Policy Category:	General
Policy Number:	TBD
Policy Name:	Emergency Presidential Succession Policy
Responsible Department:	Office of the President
Original Approval Date:	TBD
Approval Authority:	Board of Governors
Last Updated:	September 2022
Next Review Date:	2026

DRAFT POLICY: Emergency Presidential Succession

In the event that the President & Vice-Chancellor of Nipissing University is, for any reason, unable to execute the duties of the office, the University Secretary, with approval from the Chair of the Nipissing University Board of Governors, shall immediately call an emergency meeting of the Executive Committee of the Board to determine if it is appropriate to appoint an interim President. Should it be determined that an interim President should be appointed, a meeting of the Board shall be called in which the Board shall appoint an interim/acting President.

Between the time the President is determined to be unable to fulfill his/her/their duties and the time when the Board of Governors is able to appoint an interim/acting President, the leadership of the University will fall to one of the Vice Presidents or lead administrator in this order:

- (A) Provost and Vice-President Academic
 - (B) Vice-President of Finance and Administration
 - (C) Associate Vice President, Research and Graduate Studies
-