

NIPISSING UNIVERSITY BOARD OF GOVERNORS MEETING

OPEN SESSION

June 27, 2023

3:30 p.m. – President’s Boardroom (F303)

Zoom Remote Conferencing: Please contact governors@nipissingu.ca

AGENDA

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 may be used. Disseminating any information during the meeting is prohibited.

4. Consent Agenda

- i. For Adoption
 - (a) Minutes of the April 27, 2023, 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 29, 2023;
 2. Audit & Finance Committee – Minutes from May 29, 2023;
 3. Community Relations Committee – Minutes from May 29, 2023;
 4. Fundraising Committee – Minutes from May 29, 2023; and
 5. Plant & Property Committee – Minutes from May 29, 2023.
 - (b) Annual Reports from Committee Chairs
 - (c) Reports from Other Committees/Bodies
 1. Nipissing University Alumni Advisory Board (NUAAB)
 2. Nipissing University Indigenous Council on Education (NUICE)
 3. Nipissing University Student Union (NUSU)
 4. Academic Senate

Resolution: *That the items included “for adoption” on the June 27, 2023, 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 June 27, 2023, Open Session regular agenda as circulated.*

6. Chair's Remarks

7. Chancellor's Remarks

8. President's Remarks

9. Pathways: Our Commitments to Water, Land and People

Resolution: *That the Board of Governors approve the 2024-2029 Nipissing University Strategic Plan.*

10. Vice-President's Remarks

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

- **Appointment of Research Ethics Board Members**

Resolution: *That the Board of Governors accepts the recommendation of the Provost and Vice-President, Academic & Research (Interim), to appoint the following individuals, with the terms as outlined, to the Research Ethics Board:*

- **Dr. Anahita Baregheh**, Associate Professor, Faculty of Education and Professional Studies (3-year term – July 2023, renewable);
- **Dr. Christine Lalonde**, Instructor, Graduate Studies and Research (3-year term – July 2023, renewable);
- **Dr. Adam Davis**, Canadore College (3-year term, renewable); and
- **Dr. Anna-Liisa Mottonen**, Canadore College (3-year term, renewable).

- **Annual Report on Sexual Violence**

- Vice-President, Finance & Administration – no report

11. Board Committee Reports

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

Resolution: *That the Board of Governors accept the recommendation of the Audit & Finance Committee to approve the revisions to the Capital Debt Policy as presented.*

12. Board Representatives on Other Committees/Bodies

- Nipissing University Student Union

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

April 27, 2023

The Open Session of the regular Board of Governors meeting was held on Thursday, April 27, 2023, at 5:30 p.m. in the President's Boardroom and via Zoom Remote Conferencing.

Members Present: Marianne Berube, Board Chair

Veronica Afonso
Wenda Caswell
Patti Carr
Fran Couchie
John D'Agostino
Stacie Fiddler
Cindy Karugia
Judy Koziol
Jamie Lowery
Alisher Mansurov
Riley McEntee
Jonathan Muterera
Jamie Murton
Harikesh Panchal
Jeff Scott
Joe Sinicrope
Maurice Switzer
Kevin Wamsley

Regrets:

Paul Cook
Cheryl Sutton (VPFA)
Bobby Ray
Judy Smith
Dave Smits
Lisa Snider
Kathy Wilcox

Invited Guests: Carole Richardson
Renee Hacquard
Abby Blaszczyk
Em Cooke

Official Observers: Preston English

of Zoom Webinar Observers/Attendees: 4

Recording Secretary: Maggie Horsfield (Executive Assistant, President's Office)

1. Call to Order/Land Acknowledgment

The meeting was called to order at 5:32 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.

4. Consent Agenda

The following items were included on the consent agenda:

- i. For Adoption
 - a) Minutes of the February 9, 2023, 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 March 6, 2023;
 2. University Governance Committee – Minutes from April 17, 2023;
 3. Audit & Finance Committee – Minutes from March 6, 2023;
 4. Audit & Finance Committee – Minutes from April 17, 2023;
 5. Community Relations Committee – Minutes from March 6, 2023;
 6. Fundraising Committee – Minutes from March 6, 2023; and
 7. Plant & Property Committee – Minutes from March 6, 2023.
 - b) Reports from Other Committees/Bodies
 2. Nipissing University Student Union (NUSU)
 3. Nipissing University Indigenous Council on Education (NUICE)

Resolution 2023-04-01: ***That the items included “for adoption” on the April 27, 2023, 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 Judy Koziol; seconded by Stacie Fiddler.
Carried.*

5. Adoption of the Regular Agenda

Resolution 2023-04-02: ***That the Board of Governors adopt the April 27, 2023, Open Session regular agenda as circulated.***

*Moved by Fran Couchie; seconded by Wenda Caswell.
Carried.*

6. Chair's Remarks

The Chair welcomed members to the Annual General Meeting and expressed her thanks for their dedication to Committees and Board meetings. She also spoke to her gratitude to the President, Vice-Presidents, and their teams for the extensive amount of work on the budget being presented at this meeting.

7. Chancellor's Remarks

No Report.

8. President's Remarks

The President provided an in-depth report on recent and upcoming events and activities on campus. The report, which is appended to these minutes, highlighted the ongoing Strategic Planning process and the completion of an extensive round of community stakeholder consultations. The preliminary findings from both internal and external communities will be circulated shortly and the Steering Committee will host focus group sessions to gather feedback. Dr. Wamsley also spoke to the newly established Equity Action Planning Task Force which will soon be seeking proposals from third parties to conduct an Equity Audit.

The President reported on the continued examination and analysis of academic offerings at Nipissing University, particularly with respect to student demand for, and enrolment in programs, as well as the cost of instruction as related to tuition revenues. As a result of these examinations, enrolment to the Scholar Practitioner Program in Toronto has been suspended, following a continued decline in enrolment, the loss of several hospital partnerships and a failure to meet the requirement of delivering the program in person.

9. Vice-President's Remarks

Provost and Vice-President, Academic & Research (Interim) provided a written report which is appended to these minutes.

Vice-President, Finance & Administration No Report.

10. Board Committee Reports

University Governance Committee

The Committee Chair spoke to significant changes within the policy, last updated in 2012, which included the addition of student representation in the composition of the search committee and the removal of the 'reappointment/renewal' process to better support recruitment and succession planning, which reflects best practices across the province and country.

Questions and comments were welcomed, and the following resolution was presented:

Resolution 2023-04-03: ***That the Board of Governors accept the recommendation of the University Governance Committee to approve the revisions to the Search & Appointment of Non-Academic Vice-Presidents policy as presented.***

*Moved by Patti Carr; seconded by Veronica Afonso.
Carried.*

Election of Board Officers

The Committee Chair explained that the University Governance Committee met to discuss the nominations received for the 2023-24 Board Officer positions. As a result of those discussions, and in accordance with the Election of Board Officers Policy, the following elections were held:

– **Board Chair**

David Smits confirmed he will allow his name to stand, questions and comments regarding the recommendations were invited, and the following resolution was presented:

Resolution 2023-04-04: ***That the Board of Governors accept the recommendation of the University Governance Committee to appoint David Smits to the position of Board Chair for a one-year period effective July 1, 2023.***

*Moved by John D'Agostino; seconded by Marianne Berube.
2 Abstentions.
Carried.*

– **Board Vice-Chair**

John D'Agostino confirmed that he will allow his name to stand and was excused from the meeting. The Board Chair called for questions and comments regarding the recommendations and the following resolution was presented:

Resolution 2023-04-05: *That the Board of Governors accept the recommendation of the University Governance Committee to appoint John D'Agostino to the position of Board Vice-Chair for a one-year period effective July 1, 2023.*

*Moved by Marianne Berube; seconded by Fran Couchie.
2 Abstentions.
Carried.*

Following the vote, John D'Agostino returned to the meeting.

– **Board Vice-Chair Pro Tem**

Kathy Wilcox confirmed that she will allow her name to stand. Questions and comments regarding the recommendations were invited, and the following resolution was presented:

Resolution 2023-04-06: *That the Board of Governors accepts the recommendation of the University Governance Committee to appoint Kathy Wilcox to the position of Board Vice-Chair Pro Tem for a one-year period effective July 1, 2023.*

*Moved by John D'Agostino; seconded by Veronica Afonso.
2 Abstentions.
Carried.*

Audit & Finance Committee

The President provided preliminary remarks for the budget presentation, speaking to the initial projections of a consolidated deficit budget of \$3.2 million for fiscal 2022-23. The consequences of these projections, consistent with previous years of deficit results, manifested in a lack of confidence in our financial outlook on the part of many external parties.

In the Winter term of 2023, several shifts occurred in our financial projections for year end, including residual impacts of the Pandemic on domestic enrolment. However, these losses were countered by a January cohort of 85 international students and vacant positions on campus which resulted in savings.

In March 2023, through extensive advocacy efforts, Nipissing University received a one-time additional Northern Grant of \$3.7 million, along with additional grants to support Nursing and other programs. This funding was the major factor that resulted in balanced projected consolidated results for 2022-23. The President commended the Vice-President, Finance & Administration, the Provost and Vice-President, Academic & Research (PVPAR) (Interim), the Assistant Vice-President, Finance & Infrastructure, and the Director, Institutional Planning & Analysis and their teams for the significant work throughout the year. He also thanked all students, staff and faculty for their continued resilience in operating through a difficult financial environment. Dr. Wamsley spoke of the importance of continuing to work towards annual surpluses to build up reserves, and to invest in areas of academic and service needs as determined by the strategic planning process.

The President concluded his remarks by stating that, as a primarily undergraduate Northern university, and to ensure long-term sustainability of the institution, Nipissing University will require enhanced funding inclusive of annual inflationary increases, possibly realized through a reallocation of the Northern Grant. Because of this, a priority focus has been placed on completing an institutional financial analysis with the Province's *Blue Ribbon Panel on Sustainability in the Post-Secondary Education Sector*, and he advocated for a Provincial action plan that will see a strong partnership between the Province and Nipissing University to secure a sustainable future.

Renee Hacquard, Assistant Vice-President Finance and Infrastructure reviewed projected results for the 2022-23 fiscal year. Due to the increases in government grants, we are now projecting a consolidated surplus of approximately \$39,000. Updated projections show a positive variance in the Operating Fund of \$3.472M and a small negative variance of \$231k in Ancillary Fund. These projections do not include a transfer from the Schulich Fund, as was previously budgeted, to preserve the capital portion of the fund due to unfavorable market conditions. The AVP, Finance & Infrastructure indicated that even though we are projecting a surplus, it is likely we will be temporarily borrowing from internally restricted cash for a short period of time throughout the summer months.

The AVP then reviewed the budget package, which is appended to these minutes, in great detail. She highlighted projected increases in both domestic and international enrolment, as well as forecasted enrolment data for the 2024/25 academic year. In response to a question about enrolment risk management, the AVP spoke to the numerous scenarios to address projections and adjust spending where needed. Additionally, clarification around instructor expenses remaining constant amid increasing enrolment was requested, and Ms. Hacquard noted that many budget variances within instructor expenses are retirements and resignations and with those vacancies, resource decisions are based on the area of greatest demand.

The AVP provided a detailed overview of the Operating budget, speaking of government grants, domestic and international tuition, ancillary fees and other revenues. She highlighted expenses, which are budgeted at 2% higher than projected expenses for the 2022/23 fiscal year. Expenses include investments in four (4) tenure track positions, two Limited-Term Appointments, as well as investments in non-instructional staff positions in International Supports, Facilities, Institutional Planning, Athletics and University Technology Services. The draft budget for the Operating Fund result is a deficit of \$287,627 and work continues on the fund to achieve a balanced position.

The Ancillary budget was reviewed, with a budgeted surplus of \$1,969,134. The format of the budget has been updated to reflect the recommendations made within the Office of the Auditor General of Ontario's (OAGO) report. The AVP highlighted revenues from Extended Learning, third party services (i.e., campus bookstore, food services), and other ancillary activities on campus. She reviewed the budgeted revenue from residence, which accounts for an occupancy rate of approximately 94% to allow for turnover, vacancy, etc. While Residences make up the majority of the Ancillary services surplus, it is anticipated that the other ancillary services noted will generate additional surpluses. She also noted that included in the revenue budget is a 5% increase to residence rates. Several questions were addressed regarding the increase to residence rates, and the AVP noted that a 5% increase is comparable to prior year residence fee increases and overall residence costs remain relatively low when comparing among the sector.

The AVP reviewed the Capital Budget and spoke to the various funding sources that would be used for the planned capital expenditures for the year. The presentation of the Capital budget is also a recommendation made in the OAGO's report. Much of the funding is provided by the Facilities Renewal Program (FRP) received from the province. The list of expenditures includes various renovation and repair projects, as well as equipment purchases and all planned expenditures are covered by either grants, donations, or reserves.

The Assistant Vice-President presented the total consolidated budget and was pleased to note a consolidated surplus of \$7,435, and the first balanced budget at Nipissing University in ten years.

She then presented the impact of the projections and budget on the proposed Ministry Financial Accountability Ratios, originally reviewed in December 2022. While the University is still 'high risk' on two indicators, primary reserves and viability, the impact of the 22/23 projections and the 23/24 budget has made a positive impact on the ratios. To achieve medium or no risk on the indicators, the University will have to increase spendable net assets through surpluses in our Operating and Ancillary funds.

A Cash Flow chart was also reviewed. The AVP reiterated that we are projecting to be temporarily borrowing from internally restricted cash for a short period of time this summer.

The AVP concluded the presentation by presenting a three-year projected budget. She walked through the various assumptions used in preparing the projected budgets. Increases in international tuition enrolment, grant revenues, and cost containment measures were identified as levers to assist in securing a financially sustainable future. The forecasts presented include no increases in Government funding.

Many questions were addressed throughout the presentation, including clarification around an increase in administrative costs. The AVP spoke in detail to positions created specifically to address ancillary services and revenue generation, as per the recommendations of the AGO. There was additional discussion on risk management, and the continued advocacy regarding the inequity in the Northern Grant.

Following a lengthy discussion, the following resolutions were made:

Resolution 2023-04-07: ***That the Board of Governors accept the recommendation of the Audit & Finance Committee to approve the 2023/24 Nipissing University Ancillary Fees as presented.***

*Moved by Marianne Berube; seconded by Wenda Caswell.
Carried.*

Resolution 2023-04-08: ***That the Board of Governors accept the recommendation of the Audit & Finance Committee to approve the 2023/24 Nipissing University Student Union Ancillary Fees as presented.***

*Moved by Marianne Berube; seconded by Alisher Mansurov.
Carried.*

Resolution 2023-04-09:

That the Board of Governors accept the recommendation of the Audit & Finance Committee to approve the 2023/24 Domestic tuition rates as presented, pending approval from the Ministry of Colleges and Universities.

*Moved by Marianne Berube; seconded by Fran Couchie.
Riley McEntee and Harikesh Panchal Opposed.
Carried.*

Resolution 2023-04-10:

That the Board of Governors accept the recommendation of the Audit & Finance Committee to approve the 2023/24 Out-of-Province tuition rates as presented, pending approval from the Ministry of Colleges and Universities.

*Moved by Marianne Berube; seconded by Patti Carr.
Riley McEntee and Harikesh Panchal Opposed.
Carried.*

Resolution 2023-04-11:

That the Board of Governors accept the recommendation of the Audit & Finance Committee to approve the 2023/24 Budget as presented.

*Moved by Marianne Berube; seconded by Fran Couchie.
Carried.*

11. Board Representatives on Other Committees/Bodies

Nipissing University Student Union

In addition to the submitted report, President Riley McEntee presented an open letter on the effects of the cost-of-living on students, which is appended to these minutes. The letter focuses on concerns around student housing, and landlord-tenant relationships and will be shared on the NUSU social media channels in the coming days.

Academic Senate

No Report.

12. Question Period

A question was raised regarding the significant number of positions within Senior Administration currently being held by interim appointees and if there is a timeline to fill these positions with permanent appointments. The President reiterated that while we do seek to fill the positions as soon as possible, he wished to thank those senior leaders currently holding interim positions for their outstanding work.

13. Other Business

There was no other business.

14. Next Meeting/Adjournment

The next Committee Day is scheduled for Monday, May 29, 2023.

The next Board meeting is scheduled for Tuesday, June 27, 2023.

Resolution 2023-04-12: ***That the Open Session of the Board of Governors' regular meeting now adjourn.***

*Moved by Stacie Fiddler; seconded by Fran Couchie.
Carried.*

Open session adjourned at 8:18 p.m.

President & Vice-Chancellor/Secretary of the Board

Board Chair



President's Report to the Board of Governors: April 27, 2023

Good afternoon fellow Board members. We find ourselves near the end of the Winter term, heading into a traditional research and writing period, moving forward our ongoing processes of change towards planning and sustainability, solidifying our leadership team, and taking the time to congratulate all of our members for their successes in teaching, learning, research, service, athletics, and the arts – the celebrations of course culminate in our celebration of graduands in June. Congratulations to all of you for seeing the home stretch to the Winter term and anticipating celebrating the accomplishments of Nipissing University students during our Convocation ceremonies in June. All things considered, this have has been a very, very active year.

We have engaged in Strategic Planning, we have engaged in hiring processes, we are engaging in an Equity Audit, we have survived an Auditor General's extensive analysis, we have weathered shifts in enrolment based on the Pandemic, and continue to weather the issues that arise in teaching, learning, and research within the context of the Pandemic and the changes that it has brought to people's lives. We have been working on significant renovations, we have rebuilt our ancillary services and continue to work on alternative streams of revenue. We have brought back in-person recruitment, digital marketing, we are back in our communities making a difference in person, we are fundraising, and we have been advocating for government support with all of our energy.

With respect to Strategic Planning, we are finishing our extensive round of community stakeholder consultations and will move to focus group sessions next week. We will shortly distribute to you our preliminary findings. This document reports on exactly what we heard from internal and external communities and we would like you to provide feedback to us to make sure we heard correctly. In the coming weeks, we will continue to analyze and write and prepare drafts for our community to examine, including the Board. In June, you will receive a copy which we will discuss at our June Board meeting.

Our newly established Equity Action Planning Task Force has met will soon be sending out a request for proposals to third parties to conduct an Equity Audit and we will be encouraging full participation in this audit so that we may develop an action plan for the future.

We continue to work on the Auditor General's recommendations but have not heard back on our proposed schedule for these recommendations. As the Provost reports, our in-person recruiting, our events, and digital marketing campaign have been successful for both domestic and international students with significantly increased numbers of applications and confirmations to date – but we recognize that there is still much work to do before September.



President's Report to the Board of Governors: April 27, 2023

As mandated by the Price Waterhouse Coopers report, a President's Prioritization Report, a Treasure Board Report, and the Auditor General, we continue to examine and analyze our academic offerings, with respect to student demand for and enrolment in programs and the costs of instruction as they relate to tuition revenues. We have suspended enrolment in our SPP Nursing program in Toronto. We have been faced with the expiry of an MOU with our Toronto partners, a decline in enrolment, a loss of four hospital partners, and a failure to meet the requirement of delivering the program in person. Additionally, to continue the program, we would be required to invest more than a half million dollars to space that we do not own. Students in the program will be served until graduation and we will continue to expand our Nursing seats in North Bay where possible. We also remain open to new opportunities in Nursing which make good sense financially and in the service of our region.

We look forward to completing the renovations and building for new space in the Surtees Centre, in the new Centre for War Atrocities and Genocide and our new Simulation Centre. We will be hosting grand openings for each of these spaces, probably when our students arrive in September.

We continue to work through the RFP process for food services on campus. Chartwells will complete its work and we will continue to negotiate with Sodexo to land us in a new position for September.

Our process to hire a Provost continues and we will report as soon as we have news. Our process to hire an Associate Vice President Research, Innovation, and Graduate Studies has failed. We will be announcing plans for that position shortly.

I am very pleased to announce that we have received \$207,000 from the Province to purchase some of the equipment for the Simulation Centre. Government support of course is always welcome.



Provost and Vice-President Academic & Research - Board Report: April 27, 2023

PVPAR Report

1. Work continues to finalize the academic structure for the upcoming year.
 - The Dean of Arts and Science and the Dean of Education and Professional Studies positions will remain interim.
 - In the absence of Directors for Education and Nursing, we have extended the Interim Associate Dean of Bachelor of Education Concurrent and Consecutive Programs and created the Interim Associate Dean of the School of Nursing position for the 2023-24 academic year.
 - The search for the Associate Vice President of Research, Innovation and Graduate Studies has been unsuccessful. An announcement about filling the position is forthcoming.
2. A detailed presentation of data on our academic programs was made to the Academic Quality Assurance and Planning Committee and this data was also shared at Senate. Discussions about this data will be ongoing. Also shared at this meeting was the fact that admission into our BScN Scholar Practitioner Program (SPP) in Toronto has been suspended. Students currently in the program will continue to graduation.
3. Research Month
 - Congratulations to all who were involved in all the events for Research Month. The quality and variety of events was outstanding.
4. Recruitment, Applications and Offers
 - At this time of the year, our recruitment efforts are focusing on converting offers to acceptances. Our campus tours continue to be busy, this year we've seen an increase in local schools coming to campus. The admissions team continues to send offers out to applicants as quickly as possible. We're still accepting applications for September for all programs except our 4 year Bachelor of Nursing program.



Provost and Vice-President Academic & Research - Board Report: April 27, 2023

UNDERGRADUATE AND BACHELOR OF EDUCATION CONFIRMATIONS

On the domestic undergraduate side of things, our 101 and 105 confirmations are up 65% vs. same time last year (316 vs. 191). Confirmations in our BA programs have seen the most growth so far (up 87 confirmations) followed by our BPHE program which is up 23 confirmations from the same time last year.

On the BEd side of things, our Education numbers look strong and we anticipate an incoming cohort of approximately 520 students. In most years we have 80 or so concurrent education students continue into their BEd years, however this year we have a much stronger continuing cohort - approximately 120.

GRADUATE STUDIES APPLICATIONS

Committees are finalizing their decisions regarding offers into our graduate studies programs. What we can say is that applications are up overall (about 35%). The increased interest for Graduate studies this year can be attributed directly to international applicants. The graduate programs of highest interest amongst our international applicants are our MES and MEd with 15 applicants between both programs.

INTERNATIONAL APPLICATIONS

To date, we have received applications from approximately 675 International students. While we have interest in our full breadth of program offerings, our Post-Bacs are the major area of interest, capturing nearly 75% of our International applicants. At this time, things appear to be on track for us to meet our International admissions target of 160FTE for 2023/24.

NIPISSING

U N I V E R S I T Y

Budget Report

2023 - 2024

DRAFT

Presented to Board of
Governors - April 27, 2023



EXECUTIVE SUMMARY

The 2023-2024 budget is best characterized as a realization of significant operational changes invoked during the 2022-2023 fiscal year, positive shifts in enrolment projections, and successful advocacy towards the Provincial Government for additional grant support.

For fiscal 2022-23, we initially projected a consolidated budget deficit of \$3.2M. The real consequences of the 2022-23 projections, consistent with the previous nine years of deficit results manifested themselves in a lack of confidence in our financial outlook on the part of KPMG, our external auditor, and TD Bank, our primary lender. TD Bank requested we sign a General Securities Agreement and withdrew our \$5M line of credit. Subsequent to the audited financial statements for 2022-23 being released, our credit rating was also downgraded.

In the Winter term, 2023, several shifts occurred in our financial projections for year end. In the first instance, due to residual impacts of the Pandemic, our domestic enrolment missed projections by approximately 200 FTEs; however, these losses were countered by an entering class of 85 international students in the January cohort. Additionally, and not by preference, a failure to fill various vacant positions on campus resulted in some savings.

At the same time, we advocated for changes in the calculation of additional grants to support our Nursing programs and received additional funding that was not budgeted for. Most significantly, in March 2023, we learned that our advocacy efforts with the Province had been successful, leading directly to a one-time additional Northern Grant of \$3.7M. This one-time support was the major factor that enabled us to balance the projected consolidated results.

A balanced projection for 2022-2023 provided a baseline upon which to build the budget for 2023-2024.

As a result of significant improvements in performance across a number of university initiatives, additional government support in Nursing, and realized cost efficiencies and budget sacrifices absorbed across all of our units, we are presenting a balanced consolidated budget for the first time in ten years.

This balanced budget is the direct result of the tireless efforts of many to achieve performance goals in a number of areas previously outlined in budget and sustainability discussions with Audit & Finance, the Board, and the broader university community.

The largest forms of revenue generation at Nipissing University emanate from tuition revenues and government grants. The secondary, less significant but necessary forms of revenue generation are categorized as alternative revenues. In-person recruiting, a new digital marketing campaign, and targeted international recruitment have resulted in increased enrolment projections and incoming tuition forecasts for the Fall and Winter terms of 2023-24. Additionally, increased funding for Nursing expansion and support has also increased our revenue projections for the coming year.

At the same time, over the past 18 months, we have been creating the foundations for developing and increasing alternative revenues through initiatives related to ancillary services - including conference services, extended learning, event hosting, food services, bookstore revenues, as well as improved relations with Canadore College resulting in budget gains.

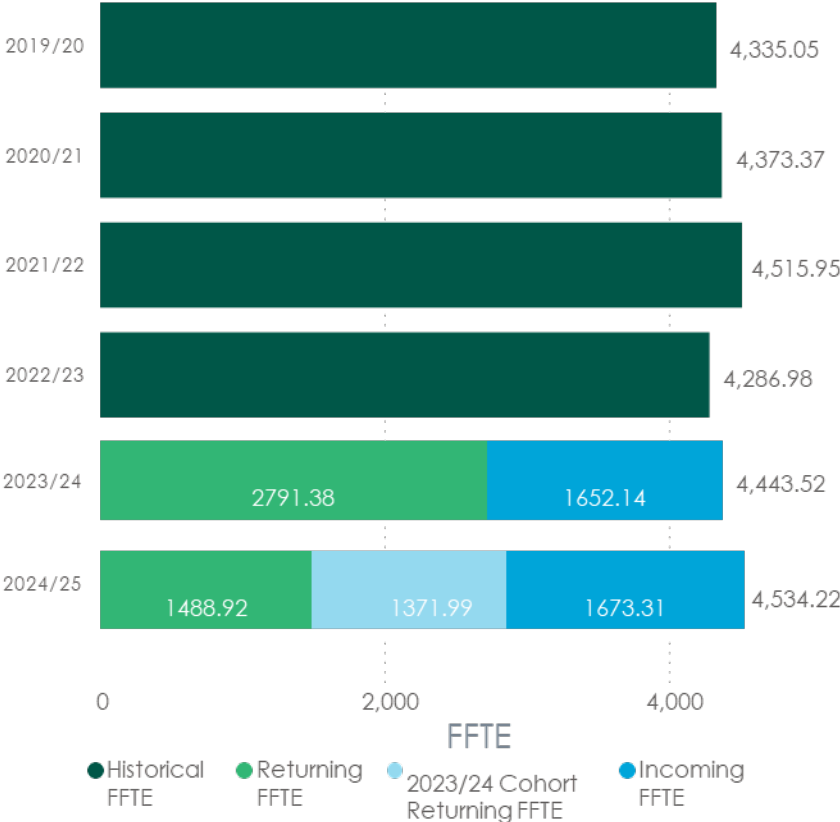
We are proud of the work that has been completed across our organization to achieve a balanced budget but, to be clear, we must work towards annual surpluses to build up our reserves, and to invest in areas of academic and service needs as determined by our strategic planning process. Our next task will be to develop operational plans to support these goals and to continue our extensive advocacy efforts with the Province.

As a primarily undergraduate Northern university, in order to ensure long-term sustainability of the institution, we will require enhanced funding inclusive of annual inflationary increases. This could be realized through a reallocation of the Northern Grant.

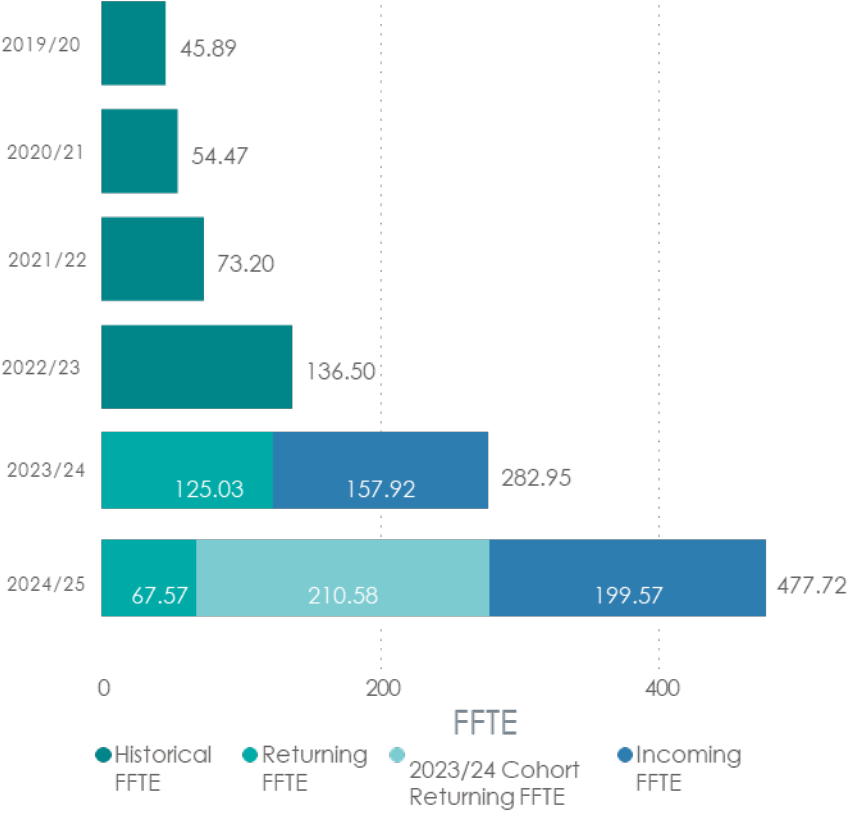
It is, therefore, of the highest priority that we place our completed institutional financial analysis before the Province's *Blue Ribbon Panel on Sustainability in the Post-Secondary Education Sector* and advocate for a Provincial action plan that will see the Province partner with us to secure a sustainable future for Nipissing University.

Overall Domestic & International FFTE Forecast

Domestic Fee Enrolment



International Fee Enrolment



NIPISSING UNIVERSITY
2023-2024 Draft Budget - Operating

	2023-2024 Draft Budget	2022-2023 Projected Actuals	2023-2024 Budget to 2022-2023 Projections Variance	% variance
Revenue				
Government Grants	\$ 35,515,526	\$ 40,184,992	\$ (4,669,466)	-12%
Tuition - Domestic	\$ 26,853,274	\$ 25,623,869	\$ 1,229,405	5%
Tuition - International	\$ 6,447,952	\$ 3,011,082	\$ 3,436,870	114%
Student Fees - Ancillary & Other	\$ 3,539,868	\$ 3,175,028	\$ 364,840	11%
Other	\$ 2,088,838	\$ 1,505,771	\$ 583,067	39%
Revenue Total	\$ 74,445,458	\$ 73,500,742	\$ 944,716	1%
Expenses				
Instructional Staff	\$ 30,059,296	\$ 30,055,286	\$ 4,010	0%
Non-Instructional Staff	\$ 18,814,070	\$ 17,930,033	\$ 884,037	5%
Benefits	\$ 9,765,991	\$ 9,506,064	\$ 259,927	3%
Salary recoveries	\$ (1,662,758)	\$ (1,518,541)	\$ (144,217)	9%
Total salaries & benefits	\$ 56,976,599	\$ 55,972,842	\$ 1,003,757	2%
Non-staff expense	\$ 14,224,750	\$ 13,663,236	\$ 561,514	4%
Scholarships and Bursaries	\$ 3,282,385	\$ 3,283,760	\$ (1,375)	0%
Expenses Total	\$ 74,483,734	\$ 72,919,838	\$ 1,563,896	2%
Surplus (Deficit) Before Undernoted	\$ (38,276)	\$ 580,904	\$ (619,180)	
Transfers				
Transfers (to) from other funds	\$ (370,982)	\$ (702,535)	\$ 331,553	-47%
Transfers Total	\$ (370,982)	\$ (702,535)	\$ 331,553	-47%
Total Operating Surplus /(Deficit)	\$ (409,258)	\$ (121,631)	\$ (287,627)	

Nipissing University
2023-2024 Draft Budget - Ancillary

	Extended Learning	Ancillary provided by 3rd parties (Food Services, Bookstore, Parking, etc..)	Other Ancillary (Lakers Shop, Varsity concessions, etc..)	Residences	Conference Services & Summer accommodations	2023-2024 Draft Budget	2022-2023 Projected Actuals	2023-2024 Budget to 2022-2023 Projections Variance
Revenue								
Sales and Service, and other revenue	\$ 40,000	\$ 6,994	\$ 47,000	\$ 6,448,243	\$ 365,075	\$ 6,907,312	\$ 6,810,486	\$ 96,826
Revenue Total	\$ 40,000	\$ 6,994	\$ 47,000	\$ 6,448,243	\$ 365,075	\$ 6,907,312	\$ 6,810,486	\$ 96,826
Expenses								
Salaries and Benefits	\$ 165,575	\$ 115,008	\$ 6,600	\$ 1,786,746	\$ 180,255	\$ 2,254,184	\$ 2,049,173	\$ 205,011
Operating	\$ 7,850	\$ -	\$ 29,115	\$ 564,583	\$ 50,418	\$ 651,966	\$ 905,280	\$ (253,314)
Occupancy	\$ -	\$ -	\$ -	\$ 857,300	\$ -	\$ 857,300	\$ 747,950	\$ 109,350
Long term debt	\$ -	\$ -	\$ -	\$ 1,174,728	\$ -	\$ 1,174,728	\$ 1,175,059	\$ (331)
Expenses Total	\$ 173,425	\$ 115,008	\$ 35,715	\$ 4,383,357	\$ 230,673	\$ 4,938,178	\$ 4,877,462	\$ 60,716
Total Surplus / (Deficit)	\$ (133,425)	\$ (108,014)	\$ 11,285	\$ 2,064,886	\$ 134,402	\$ 1,969,134	\$ 1,933,024	\$ 36,110
Transfers								
Transfers to (from) Other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ (133,425)	\$ (108,014)	\$ 11,285	\$ 2,064,886	\$ 134,402	\$ 1,969,134	\$ 1,933,024	\$ 36,110

Nipissing University		
Draft 2023-2024 Capital Budget		
		Total Draft Budget
FUNDING SOURCES:		
	Facilities Renewal Program	\$ 2,344,600
	Campus Safety Grant	\$ 50,000
	Ancillary	\$ 160,000
	NUSU funds in trust	\$ 150,000
	Donations and/or government grants	\$ 500,000
	Research Funding	\$ 250,000
		<u>\$ 3,454,600</u>
PLANNED EXPENDITURES:		
	Campus Infrastructure	
	SHARED - Fire Annunciator Panel upgrades - Phase 3	\$ 540,000
	Pedestrian Pathway	\$ 62,000
	SHARED - Overhead Electrical Feed from Monastery	\$ 75,000
	Roof repairs	\$ 967,600
	SHARED - Outdoor lights (parking lots)	\$ 50,000
	NUSU Parking Lot Expansion	\$ 150,000
	SHARED - New Parking Lot - Residence- 60 spots	\$ 60,000
	Residence Building Repairs	\$ 100,000
	Renovation	
	Classroom Renovations	\$ 250,000
	Other renovation projects	\$ 450,000
	Equipment	
	Research related equipment	\$ 250,000
	Nursing SIM lab equipment	\$ 500,000
		<u>\$ 3,454,600</u>

Nipissing University
2023-2024 Draft Consolidated Budget

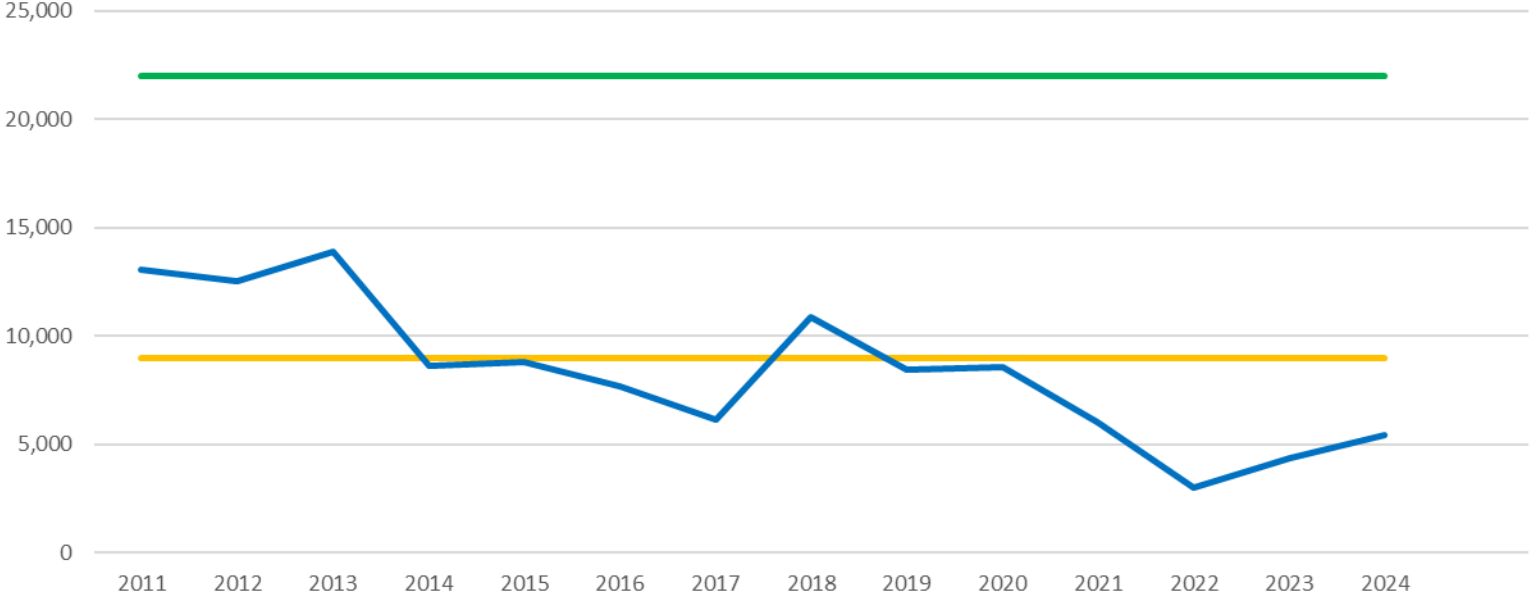
	Operating Fund 10	Internally Restricted 11	Ancillary Fund 15	Capital Fund 40	Trust Fund (Non-Endowed) 50	Research Fund 60	Specifically Funded 70	Endowed Funds 51,80	Employee related	Total Consolidated Budget
REVENUE										
Government Grants	35,515,526					1,308,625	2,902,001			39,726,152
Student Fees - Tuition	33,301,226						-			33,301,226
Student Fees - Ancillary fees and other income	3,539,868									3,539,868
Sales (Accommodations, Corporate events, etc)			6,411,243							6,411,243
Other	1,721,838		496,069				115,323			2,333,230
Amortization of Deferred Capital Contributions	-			1,550,000						1,550,000
Investment	320,000				890,511			245,500		1,456,011
Donations	47,000				272,000					319,000
TOTAL REVENUE	74,445,458	-	6,907,312	1,550,000	1,162,511	1,308,625	3,017,324	245,500	-	88,636,730
EXPENSES										
Salaries and Benefits	56,976,599	35,000	2,254,184			1,647,425	632,641		650,000	62,195,849
Operating and Research	9,500,879	532,158	1,509,266		177,535	50,000		5,500		11,775,338
Scholarships and Bursaries	3,282,385				400,000			240,000		3,922,385
Occupancy Costs	3,717,962						2,384,683			6,102,645
Amortization of Capital Assets	-			3,700,000						3,700,000
Principal and Interest on Long Term Debt	1,005,909		1,174,728	(1,247,559)						933,078
TOTAL EXPENSES	74,483,734	567,158	4,938,178	2,452,441	577,535	1,697,425	3,017,324	245,500	650,000	88,629,295
EXCESS OF REVENUES OVER EXPENSES (EXPENSES OVER REVENUE) BEFORE THE UNDERNOTED	(38,276)	(567,158)	1,969,134	(902,441)	584,976	(388,800)	-	-	(650,000)	7,435
TRANSFERS										
Transfers from Schulich and other donations	584,976				(584,976)					-
Transfer to Fund 11 for negotiated allowances	(567,158)	567,158								-
Transfer to Research initiatives	(388,800)					388,800				-
TOTAL IN YEAR TRANSFERS	(370,982)	567,158	-	-	(584,976)	388,800	-	-	-	-
TOTAL EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(409,258)	-	1,969,134	(902,441)	-	-	-	-	(650,000)	7,435

Ministry Financial Accountability ratios -												
		Thresholds		2024 Projected	2023 Projected	2022	2021	2020	2019	2018	2017	
Ratio definition		Medium-risk	High-risk									
Liquidity Ratios:												
Primary reserve (days):	Measures how many days (theoretically) an institution can function using only its unrestricted financial resources	< 90	< 30	22.46	18.55	12.91	27.53	36.88	35.70	46.38	27.47	
Working Capital	Measures the amount of liquid cash available to cover short-term obligations.	< 1.25	< 1	Note 1	Note 1	1.13	1.37	1.62	1.77	1.95	1.23	
Sustainability Ratios												
Viability ratio	Measures the funds on hand that can be used should an institution be required to settle its long-term obligations.	< 60%	< 30%	18%	14%	9%	18%	25%	24%	29%	22%	
Debt ratio	Measures the percentage of an institution's assets that are covered by debt.	> 35%	> 70%	27%	28%	30%	29%	30%	30%	29%	22%	
Debt to revenue ratio	Measures how much debt an institution has relative to its income.	> 35%	> 50%	34%	36%	42%	46%	43%	45%	46%	39%	
Interest burden ratio	Measures the percentage of total expenses used to cover the cost of servicing debt.	> 2%	> 4%	1%	1%	1%	1%	1%	1%	2%	2%	
Performance												
Net income / (loss) ratio	Measures how well an institution manages expenses relative to its revenue.	< 1.5%	< 0%	0%	1%	-6%	-5%	-2%	-5%	1%	0%	
Net operating revenue ratios	Indicates the extent to which institutions are generating positive cash.	< 7%	< 2%	Note 2	Note 2	-3%	5%	4%	-5%	-8%	5%	
Credit rating												
Third party credit rating	3rd party forward looking opinion about credit risk					BBB	BBB (High)	BBB (High)	BBB (High)	BBB (High)	BBB (High)	

Note 1: This ratio difficult to project. Projecting "green" due to additional Ministry support going to unrestricted net assets

Note 2: This ratio difficult to project. Projecting "green" due to Ministry support contributing to Operating results

Spendable net expendable net assets



Cash Flows



NIPISSING UNIVERSITY
Draft Budget Projections

	2022-2023 Projections	2023-2024 Draft Budget	2024-2025 Projected Budget	2025-2026 Projected Budget
Revenue				
Government Grants	\$ 40,184,992	\$ 35,515,526	\$ 35,515,526	\$ 35,515,526
Regulated Tuition	\$ 25,623,869	\$ 26,853,274	\$ 27,958,872	\$ 29,097,638
Unregulated Tuition	\$ 3,011,082	\$ 6,447,952	\$ 11,519,550	\$ 12,095,528
Student Fees - Ancillary & Other	\$ 3,175,028	\$ 3,539,868	\$ 3,853,504	\$ 3,950,299
Other	\$ 1,505,771	\$ 2,088,838	\$ 2,088,838	\$ 2,088,838
Revenue Total	\$ 73,500,742	\$ 74,445,458	\$ 80,936,290	\$ 82,747,829
Expenses				
Instructional Staff	\$ 30,055,286	\$ 30,059,296	\$ 30,541,413	\$ 31,763,069
Non-Instructional Staff	\$ 17,930,033	\$ 18,814,070	\$ 19,716,633	\$ 20,655,298
Benefits	\$ 9,506,064	\$ 9,765,991	\$ 10,051,609	\$ 10,483,673
Salary recoveries	\$ (1,518,541)	\$ (1,662,758)	\$ (1,662,758)	\$ (1,662,758)
Total salaries & benefits	\$ 55,972,842	\$ 56,976,599	\$ 58,646,897	\$ 61,239,283
Non-staff expense	\$ 13,663,236	\$ 14,224,750	\$ 16,933,919	\$ 17,561,471
Scholarships and Bursaries	\$ 3,283,760	\$ 3,282,385	\$ 3,282,385	\$ 3,282,385
Expenses Total	\$ 72,919,838	\$ 74,483,734	\$ 78,863,200	\$ 82,083,138
Surplus (Deficit) Before Undernoted	\$ 580,904	\$ (38,276)	\$ 2,073,090	\$ 664,691
Transfers				
Transfers (to) from other funds - Schulich and other donations	\$ 152,851	\$ 584,976	\$ 350,000	\$ 350,000
Transfers (to) from other funds - Research initiatives	\$ (297,368)	\$ (388,800)	\$ (388,800)	\$ (388,800)
Transfers (to) from other funds - Internally restricted PD and PER	\$ (558,018)	\$ (567,158)	\$ (600,000)	\$ (600,000)
Transfers Total	\$ (702,535)	\$ (370,982)	\$ (638,800)	\$ (638,800)
Total Operating Deficit	\$ (121,631)	\$ (409,258)	\$ 1,434,290	\$ 25,891
	2022-2023 Projections	2023-2024 Draft Budget	2024-2025 Projected Budget	2025-2026 Projected Budget
Accommodations revenues	\$ 6,346,828	\$ 6,448,243	\$ 6,706,173	\$ 6,974,420
Conference services & events revenues	\$ 307,000	\$ 365,075	\$ 415,075	\$ 465,075
Extended Learning revenues	\$ 6,000	\$ 40,000	\$ 90,000	\$ 140,000
Other ancillary revenues	\$ 144,658	\$ 47,000	\$ 147,000	\$ 147,000
Other	\$ 6,000	\$ 6,994	\$ 16,994	\$ 26,994
Total Ancillary revenues	\$ 6,810,486	\$ 6,907,312	\$ 7,375,242	\$ 7,753,489
Staff expenses	\$ 2,049,173	\$ 2,254,184	\$ 2,494,351	\$ 2,744,125
Non-staff expenses	\$ 2,828,289	\$ 2,683,994	\$ 3,364,514	\$ 2,865,449
Total Ancillary expenses	\$ 4,877,462	\$ 4,938,178	\$ 5,858,865	\$ 5,609,575
Net Ancillary Surplus	\$ 1,933,024	\$ 1,969,134	\$ 1,516,377	\$ 2,143,914
Net Operating/Ancillary	\$ 1,811,393	\$ 1,559,876	\$ 2,950,667	\$ 2,169,805
Capital Fund	\$ (1,121,964)	\$ (902,441)	\$ (902,441)	\$ (902,441)
Employee Future benefits adjustment	\$ (650,000)	\$ (650,000)	\$ (650,000)	\$ (650,000)
Consolidated surplus/(deficit)	\$ 39,429	\$ 7,435	\$ 1,398,226	\$ 617,364

Appendix 1: Expenses by department

NIPISSING UNIVERSITY Arts & Science

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & Benefits	\$ 16,166,431	\$ 16,375,966	\$ (209,535)	-1.28%
Operating costs	\$ 107,155	\$ 129,081	\$ (21,926)	-16.99%
Expenses Total	\$ 16,273,586	16,505,047	\$ (231,461)	
Transfers				
Transfers (to) from other funds	-\$ 217,105	\$ (211,360)	\$ (5,745)	2.65%
Transfers Total	-\$ 217,105	\$ (211,360)	\$ (5,745)	2.65%
Net expenses	\$ 16,490,691	\$ 16,716,407	\$ (225,716)	-1.37%

NIPISSING UNIVERSITY
Education and Professional Studies

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 21,000,003	\$ 21,135,523	\$ (135,520)	-0.64%
Operating costs	\$ 1,498,744	\$ 1,490,725	\$ 8,019	0.54%
Expenses Total	22,498,747	22,626,248	\$ (127,501)	-0.56%
Transfers				
Transfers (to) from other funds	\$ (199,588)	\$ (197,575)	\$ (2,013)	1.02%
Transfers Total	\$ (199,588)	\$ (197,575)	\$ (2,013)	1.02%
Net expenses	\$ 22,698,335	\$ 22,823,823	\$ (125,488)	-0.55%

NIPISSING UNIVERSITY
Academic Support & Library

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 6,172,357	\$ 5,844,463	\$ 327,894	5.61%
Operating costs	\$ 2,468,642	\$ 2,315,740	\$ 152,902	6.60%
Expenses Total	8,640,999	8,160,203	\$ 480,796	5.89%
Transfers				
Transfers (to) from other funds	\$ (527,800)	\$ (236,336)	\$ (291,464)	123.33%
Transfers Total	\$ (527,800)	\$ (236,336)	\$ (291,464)	123.33%
Net expenses	\$ 9,168,799	\$ 8,396,539	\$ 772,260	9.20%

NIPISSING UNIVERSITY
Office of Indigenous Initiatives

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 729,419	\$ 724,687	\$ 4,732	0.65%
Operating costs	\$ 98,090	\$ 118,075	\$ (19,985)	-16.93%
Expenses Total	827,509	842,762	\$ (15,253)	-1.81%
Transfers				
Transfers (to) from other funds	\$ -	\$ -	\$ -	0.00%
Transfers Total	\$ -	\$ -	\$ -	0.00%
Net expenses	\$ 827,509	\$ 842,762	\$ (15,253)	-1.81%

NIPISSING UNIVERSITY
Student Services

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 3,818,623	\$ 3,404,772	\$ 413,851	12.16%
Operating costs	\$ 2,633,934	\$ 3,087,064	\$ (453,130)	-14.68%
Expenses Total	6,452,557	6,491,836	- 39,279	-0.61%
Transfers				
Transfers to (from) other funds	\$ (178,000)	\$ (285,692)	\$ 107,692	-37.70%
Transfers Total	\$ (178,000)	\$ (285,692)	\$ 107,692	-37.70%
Net expenses	\$ 6,274,557	\$ 6,206,144	\$ 68,413	1.10%

NIPISSING UNIVERSITY

Athletics

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 1,354,037	\$ 1,231,490	\$ 122,547	9.95%
Operating costs	\$ 1,261,767	\$ 1,174,548	\$ 87,219	7.43%
Expenses Total	\$ 2,615,804	\$ 2,406,038	\$ 209,766	8.72%
Transfers				
Transfers to (from) other funds	\$ -	\$ -	\$ -	0.00%
Transfers Total	\$ -	\$ -	\$ -	0.00%
Net expenses	\$ 2,615,804	\$ 2,406,038	\$ 209,766	8.72%

NIPISSING UNIVERSITY
Administration

	2023-2024 Draft Budget	2022-2023 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 7,735,729	\$ 7,406,069	\$ 329,660	4.45%
Operating costs	\$ 9,438,803	\$ 8,045,473	\$ 1,393,330	17.32%
Expenses Total	17,174,532	15,451,542	\$ 1,722,990	11.15%
Transfers				
Transfers to (from) other funds	\$ (395,511)	\$ (1,122,970)	\$ 727,459	-64.78%
Transfers Total	\$ (395,511)	\$ (1,122,970)	\$ 727,459	-64.78%
Net expenses	\$ 16,779,021	\$ 14,328,572	\$ 2,450,449	17.10%

Appendix 2: Fund descriptions

Separate funds are setup for activities, with each fund comprised of its own revenue and expenses. The following funds are used:

Operating Fund (Fund 10): Revenues and expenses that are directly related to the mission of the University, education and activities supporting research.

Internally restricted (Fund 11): This fund accounts for expenses that are funded from various allowances negotiated through the collective agreement and Appointment letters such as Personal Expense Reimbursement, Research Allowance, Professional Development allowance, etc.. Transfers from the Operating fund increase the funds available in internally restricted net assets. Expenses are accounted for when expenses are incurred (i.e. conference fees, travel, etc..). Amounts in this fund are carried forward annually until fully spent or no longer available for spending.

Ancillary Fund (Fund 15): Sales of goods and services by departments that are defined as being supplementary to the University's primary operating activities of education and research. Such sales may be made to the University community and/or to external clients.

Capital Fund (Fund 40): Funding and expenditures for capital projects.

Trust (Non-Endowed) Fund (Fund 50): Donations and fundraising revenues with internal or external restrictions are recorded in this fund. Income generated from investments is also recorded as revenue in this fund. Donation revenue is recorded when expenses are incurred.

Research Fund (Fund 60): Research-related funds externally restricted by an agreement or contract for specific research purposes. The use of these funds is restricted by the donor or granting agency.

Specifically Funded (Fund 70): Funding provided by an external entity, or internally restricted by an agreement outlining expenditure of the funds and a requirement to return unspent funds at the end of the term.

Endowments (Fund 51): Donations or bequests received by the University that have a non-expendable requirement as well as other legal requirements for use as agreed upon by the donor and the University. This fund also includes internal endowments which are unrestricted donations that have been endowed by action of the Board of Governors.

To Nipissing University and Canadore College,

The current cost of living crisis has impacted everyone all across Canada. This is especially true of post-secondary students who are facing a housing crisis on top of and exacerbated by this. As student union Executives, we have seen firsthand the struggles that many of our constituents are facing due to the high cost of living in North Bay.

When it comes to post-secondary student housing in North Bay, NUSU would like to raise three central areas of concern.

Our first concern directly pertains to students and their housing situation. There is a lack of affordable housing options in North Bay, with many apartments and rooms in houses being beyond what they could normally afford. There is also a limited availability of housing, causing what is currently available to be priced at a higher point. These two points contribute to the ever-present nature of competitiveness amongst student housing in North Bay. The high demand for housing and limited supply have contributed to hikes in rent, with rooms that were once ~\$400 in 2019 becoming \$700+ in 2023.

These three facets of student housing have culminated in overcrowding in some circumstances, where students are willing to live in housing that has too many renters; when their options are either this or no housing, it is understandable to see why they choose this. Furthermore, with students needing to look beyond the normal student housing situations, they are facing hurdles in accessing other forms of housing. Some apartments and condos in the community require credit scores, major security deposits, and landlord references; for a post-secondary student these are all substantial hurdles.

Our second area of concern focuses more directly on the students. For example, there is a general lack of knowledge among students about their rights as a tenant. Not knowing their rights, leads to increased potential for exploitation and mistreatment by landlords, i.e. increasing rent with inadequate notice, increasing rent by more than the allotted amount, and invasion of privacy. This concern also coincides with students entering into or being subjected to unsafe living conditions. Some students may enter into or gradually end up in housing that is in disrepair (i.e. leaky roof, faulty wiring, no smoke or fire detectors), posing threats to health and overall well-being.

NUSU has also seen increased vulnerability amongst our student population, especially those who are in lower income situations. Some students enter into precarious housing situations because it is all they can find and/or afford. These housing situations open up

students to exploitation two-fold, both in what was mentioned above and in human trafficking. With North Bay being a hub for trafficking, there are major concerns that students who have to enter into these conditions will become victims of this system.

Our final concern pertains to the external community in two areas. The first is discrimination by landlords to student tenants. Students have informed us of landlords who have discriminated against students based on their age, economic status, student status, religion, race, and so on. One of the most prevalent discriminatory practices seen has been in landlords who will not rent to international students; at times this is explicit on their housing postings, other times it is implicit in who they end up renting the room to. This, amongst all the other aforementioned points, is another undue burden placed upon renting students.

The other area is the distance of a student's housing from campus. Housing that is close to campus (i.e. Thibeault Terrace) and/or close to public transportation that connects to the main campus are in high demand. The limited amount of housing here leads to some students having to rent further away from campus, oftentimes beyond what would normally be a reasonable distance. This includes Callander and West Nipissing, and in some rare cases as far as Sudbury. Having to travel these distances makes it difficult (and at times unsafe) for students to attend classes, let alone extracurricular activities and student events.

We urge Nipissing University and Canadore College to take immediate action to address these issues. Furthermore, we urge Nipissing University and Canadore College to increase their communication between one another. Both institutions are central to the community, both in impact and influence. The more joint-messaging and initiatives there are, the greater the impact on our students as a whole.

It is our responsibility to ensure that our students have access to the resources they need to succeed academically and personally. The current cost of living and lack of affordable housing are hindering that goal, and I hope that we can work together to find a solution that benefits all members of our post-secondary community.

We thank you for your attention to this important matter.

Signed,

The NUSU Executive Team

NIPISSING UNIVERSITY BOARD OF GOVERNORS

UNIVERSITY GOVERNANCE COMMITTEE MEETING

OPEN SESSION

May 29, 2023

The Governance Committee met on Monday, May 29, 2023, at 9:00 a.m. in the President's Boardroom (F303) and via Zoom remote video conferencing.

Members present: John D'Agostino, Committee Chair
Veronica Afonso
Marianne Berube
Judy Koziol
Kathy Wilcox
Jamie Murton
Riley McEntee
Kevin Wamsley
Harikesh Panchal (Student Observer – non-voting)
Carole Richardson (Provost (Interim) – non-voting)
Cheryl Sutton (VPFA – non-voting)
Abby Blaszczyk (University Secretary – non-voting)

Regrets: Paul Cook
Cindy Karugia
Lisa Snider

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

1. Call to Order/Traditional Land Acknowledgement

The meeting was called to order at 9:02 a.m. and the Committee Chair offered a traditional land acknowledgement.

2. Call for Conflicts of Interest

The Committee Chair called for any conflicts of interest; no such declarations were made.

3. Annual Board Evaluation: Discussion/Review Draft Document

The University Governance Committee is responsible for ensuring an annual evaluation of the Board is conducted. A draft survey was presented for consideration and committee members were invited to provide feedback. Several suggestions were brought forward, including utilizing a more fulsome

Likert scale system and removing any potential redundancies to shorten the overall length. Committee members were invited to submit suggestions to the Committee Chair by way of the University Secretary and a final version will be circulated widely prior to the year-end Board meeting.

4. Other Business

A discussion occurred on how to assist new and returning Board members in understanding their roles on both the Board and at the Committee level. In addition to the Board orientation session, a suggestion was made to provide Committee orientations at the first meeting of the year and the Committee was amenable to this.

The open meeting adjourned at 9:30 a.m.

Recording Secretary

Chair of University Governance Committee

NIPISSING UNIVERSITY BOARD OF GOVERNORS

AUDIT & FINANCE COMMITTEE MEETING

OPEN SESSION

May 29, 2023

The Audit and Finance Committee met on Monday, May 29, 2023, at 10:30 a.m. in the President's Boardroom (F303) and via Zoom remote conferencing.

Members Present: Dave Smits (Committee Chair)
Marianne Berube
Patti Carr
John D'Agostino
Stacie Fiddler
Alisher Mansurov
Em Cooke
Wenda Caswell
Kevin Wamsley
Riley McEntee (Student Observer – non-voting)
Carole Richardson (Provost – non-voting)
Cheryl Sutton (VP, Finance & Administration – non-voting)
Abby Blaszczyk (University Secretary – non-voting)

Regrets: Paul Cook

Guests: Renée Hacquard, AVP, Finance & Infrastructure

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

1. Call to Order/Land Acknowledgment/Calls for Conflicts of Interest

The meeting was called to order at 10:31 a.m. The Committee Chair called for any conflicts of interest; no such declarations were made. A traditional land acknowledgement was offered.

2. Year End Projections/Results

The Assistant Vice-President, Finance & Infrastructure was pleased to report year end results are projected to be better than previously reported at the April 17, 2023, meeting of the Audit & Finance Committee. Results are due in part to higher-than-projected market returns, better-than-projected salary and benefits and a cheque for reimbursement through the Canadian Microsoft Software Class Action suit.

The Finance team continues to work through year-end reconciliations in preparation for the audit scheduled at the end of June.

3. Capital Debt Policy

To meet a recommendation from the Auditor General’s report, the existing Capital Debt Policy was brought forward to become a Board-approved policy, to ensure the Board monitor and adhere to the debt limits within the policy. The policy is intended to define the responsibilities for the approval of new external debt, maximum limits of external debt and the reporting on capital debt and updates to the existing policy include language around semi-annual reports to the Audit & Finance Committee.

Discussion ensued, and the Committee requested specific language be included within the policy to require a submitted business case for any major project. Following this inclusion and minor editing changes, the following motion was made:

Motion: ***That the Audit & Finance Committee recommend the Board of Governors accept the Capital Debt Policy as amended.***

*Moved by Marianne Berube; seconded by John D’Agostino.
Carried.*

4. Investment Performance Review

The AVP provided a summary of the PH&N Investment presentation included in the Committee package. She highlighted a number of points of interest, including the rising interest rates and significant decline in bonds, due to the rise in inflation. Due to Nipissing University’s low volatility investment strategy, we are slightly behind in benchmark and PH&N have requested to provide the committee with an updated long-term strategy, given the new landscape.

A Sub-Committee will be formed to meet with PH&N and bring a recommendation back to the Audit & Finance Committee to consider. It is expected that this committee will meet in the fall/winter months, given the market’s current volatility.

5. Other Business

There was no further business.

The meeting adjourned at 10:58 a.m.

Recording Secretary

Committee Chair

NIPISSING UNIVERSITY BOARD OF GOVERNORS

COMMUNITY RELATIONS COMMITTEE MEETING

OPEN SESSION

May 29, 2023

The Community Relations Committee met on May 29, 2023, at 1:30 p.m. in the President's Boardroom (F303) and via Zoom remote conferencing.

Members Present: Marianne Berube (Board Chair)
Em Cooke
Veronica Alfonso
Stacie Fiddler
Preston English
Jonathan Muterera
Kevin Wamsley
Judy Smith
Cheryl Sutton (VPFA – non-voting)
Carole Richardson (Provost & VPAR (Interim) – non-voting)
Abby Blaszcyk (University Secretary – non-voting)

Regrets: Fran Couchie (Committee Chair)
Paul Cook
Bobby Ray
Maurice Switzer
Lisa Snider
Jamie Lowery

Guests: Cristin Talentino, Director, Advancement & External Relations

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

1. Call to Order/Traditional Land Acknowledgement/Call for Conflicts of Interest

The meeting was called to order at 1:34 pm. The Board Chair filled the role of Committee Chair and called for any conflicts of interest; no such conflicts were declared. A traditional land acknowledgement was offered.

2. Year End Community Relations Update

- Community Relations Draft Report

The President's draft Community Relations Report was circulated to both the Committee and to all Board members for comment. Committee members were welcomed to send comments and suggestions on the report directly to the President through the Committee Chair and University Secretary.

- **President’s Community Relations Priority**

Through numerous engagements, the President has continued to hear that Nipissing University needs to be more visible within the community. While we are involved through faculty research, volunteerism, presentations, etc., we do not successfully broadcast the community impact Nipissing University has in our region. Efforts will continue to work towards continued information gathering and sharing of Nipissing University’s community relations.

The President tasked the Community Relations Committee with evaluating the University’s activities and how to improve this information to be more accessible to community members.

- **Goal Setting for 2023/24**

The President welcomed input and suggestions for his goals and priorities as they pertain to community relations for the 2023/24 academic year.

3. Other Business

There was no other business.

The meeting was adjourned at 1:55 p.m.

Recording Secretary

Committee Chair

NIPISSING UNIVERSITY BOARD OF GOVERNORS

FUNDRAISING COMMITTEE MEETING

OPEN SESSION

May 29, 2023

The Fundraising Committee met on May 29, 2023, at 2:30 p.m. in the President's Boardroom (F303) and via Zoom remote conferencing.

Members present: Kathy Wilcox, Committee Chair
Marianne Berube
Wenda Caswell
Joe Sinicrope
Kevin Wamsley
Riley McEntee
Harikesh Panchal (non-voting)
Cheryl Sutton (VPFA – non-voting)
Carole Richardson (Provost & VPAR (Interim) – non-voting)
Abby Blaszczyk (University Secretary – non-voting)

Regrets: Paul Cook
Fran Couchie
Bobby Ray
Lisa Snider

Guests: Cristin Talentino, Director, Advancement & External Relations
Steven Smits, Manager, Advancement & Alumni

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

1. Call to Order/Land Acknowledgement/Conflict of Interest – Kathy Wilcox, Committee Chair

The meeting was called to order at 2:31 p.m. The Committee Chair called for any conflicts of interests; no such conflicts were declared. A traditional land acknowledgement was offered.

2. Advancement Report

- Fundraising Financial Summary

Steven Smits, Manager, Alumni & Advancement, presented a high-level overview of the fundraising financial summary, which is appended to these minutes. Overall, Nipissing University has seen a 3% increase in donations, excluding the \$1 million Vari Donation. The greatest growth was seen in the annual fund, with a 45% increase. The Advancement Office continues to focus on growth and ensuring formalized systems are in place to focus on cultivating relationships and improving stewardship processes.

The Manager also provided a comparison of donations over the previous ten years, noting donations are slowly increasing and numbers continue to grow with focused stewardship and acquisition strategies. He spoke to specific impacts this year, highlighting Giving Tuesday in November, where almost \$16,000 was raised to support the establishment of the Mino-Bimaadiziwin Cultural Development Bursary and the Nipissing First Nation Scholarship. The team also established a number of new donor-funded awards and bursaries, including eight (8) annually funded and three (3) endowed.

- Alumni Strategic Priorities Update

The Nipissing University Alumni Advisory Board (NUAAB) established the workplan for 2023/24, which includes a renewed focus on acquiring and retaining alumni donors. The Canadian Council for the Advancement of Education (CCAЕ) provided benchmark data from the sector in comparison to where Nipissing is with alumni engagement, and work will continue over the summer months to ensure services provided are meeting the needs of our alumni. The team will continue to focus on engagement strategies that are proactive rather than reactive.

He also spoke to the 2023 Homecoming events, which will see free entry this year in an effort to increase accessibility, participation and engagement.

3. Other Business

There was no other business.

The meeting was adjourned at 2:45 p.m.

Recording Secretary

Committee Chair

NIPISSING UNIVERSITY BOARD OF GOVERNORS

PLANT & PROPERTY COMMITTEE MEETING

OPEN SESSION

May 29, 2023

The Plant & Property Committee met on Monday, May 29, 2023, at 3:30 p.m. in the Nursing Simulation Lab (A127) and via Zoom Remote Conferencing.

Members present: Patti Carr, Chair
Veronica Afonso
Marianne Berube
Judy Koziol
Riley McEntee
Dave Smits
Joe Sinicrope
Kevin Wamsley
Preston English (non-voting)
Cheryl Sutton (non-voting)
Carole Richardson (non-voting)
Abby Blaszczyk, University Secretary (non-voting)

Regrets: Paul Cook
Maurice Switzer

Guests: David Drenth, Director, Facilities
Renee Hacquard, AVP, Finance & Infrastructure

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

1. Welcome/Call for Conflicts of Interest/Traditional Land Acknowledgement

The Committee Chair called the meeting to order at 3:33 p.m. She called for conflicts of interest regarding any of the agenda items; no such declarations were made. A traditional land acknowledgment was offered.

2. Capital & Construction Update

The Director of Facilities provided a capital and construction update. The presentation, which is appended to the PDF version of these minutes, included the following topics:

- **Infrastructure and Construction Project Update**

David Drenth reviewed the list of ongoing projects funded through multiple programs and budgets, including the renovation of existing spaces for the Nursing Simulation Lab and the Centre for War Atrocities and Genocide. Both projects are expected to complete near the end of May and the

beginning of June 2023.

3. Land Asset Review

The Director also provided a review of the current properties under Nipissing University ownership. The full list is included in the appended presentation.

Several questions were raised, including whether the Ministry ever inquires as to the use of the land. David Drenth indicated that, on occasion, Infrastructure Ontario has requested specifics pertaining to land assets.

4. Other Business

Committee members enjoyed a tour of the nearly completed Nursing Simulation Lab.

The meeting adjourned at 4:21 p.m.

Recording Secretary

Committee Chair

NIPISSING UNIVERSITY BOARD OF GOVERNORS

UNIVERSITY GOVERNANCE COMMITTEE 2022-2023 - ANNUAL REPORT

The University Governance Committee of the Nipissing University Board of Governors is responsible governance issues which include such things as the creation, analysis, and summarizing of the annual Board evaluation. Governance Committee members also review and analyze ways upon which the Board's rules of order can be streamlined for efficiency and impact. The UGC also is responsible for recruiting and recommending new Board members and preparing and circulating the annual Board evaluation,

The Board met a total of five times during the past academic year. The following is a summary of the business conducted in those meetings.

October 24, 2022

- The Committee Chair and the Board Chair discussed the impact and concerns of the issues raised by the Auditor General's report.
- Judy Koziol was appointed vice chair of the committee.
- Committee terms of reference were reviewed without amendment.
- Annual work plan was reviewed.
- Last year's Board evaluation survey results were reviewed. Common observations included improvements to the procedural aspects of meetings as well as a focus on collegiality within meetings. Further review and enhancements to the Evaluation Survey were discussed.
- The Academic Bullying Policy was discussed, and it was agreed that the UGC not refer this matter to the Joint Committee of the Board and Senate on Governance.
- An update was received from the University Governance Selection Subcommittee. Several responses were received to the University's call for applications to the Board of Governors.

January 23, 2023

- Discussion in greater detail following the Auditor General's report entitled the "Value-for-Money Audit: Financial Management of Ontario Universities".
- The past practice of having in-camera meetings without the President were discussed as per the Annual Review of the President's Achievement of Goals and Priorities Policy. It was agreed that a channel to provide feedback be included on the Closed Session Agenda.
- Suggested updates to the "Appointment of Chancellor Policy" that were submitted to the UGC were discussed and motion was passed to recommend that the Board of Governors approves the revisions to the Appointment of Chancellor policy as presented.
- Discussion regarding "roll call votes" resulted in a request that roll call voting be added to Board of Governors rules of order if they were not already in place via the University Bylaws and/or Roberts Rules of Order.

March 6, 2023 – Open

- Discussions regarding one current LGIC appointed vacancy to the Board and two upcoming LGIC vacancies were had. Recommendations for the appointments / re-appointments were forwarded to the Ministry of Colleges and Universities for their consideration.

- A preliminary discussion concerning the annual Board Survey took place. It was agreed that while the annual board evaluation survey was simplified, it still needed to be condensed and simplified.

March 6, 2023 – Closed

- The UGC discussed the recruitment of a candidate who had applied for a Board Member’s position.
- A motion was passed by the UGC that the University Governance Selection Sub-committee be authorized to proceed to make an offer of Board Membership to the candidate as soon as a vacancy for a non-constituent Member position was available.

April 17, 2023 – Open

- A discussion took place regarding the need to update the “Search / Appointment / Renewal of Non-Academic Vice-Presidents” policy. Significant updates to the policy were introduced and a motion was passed that the UGC recommend that the Board of Governors accept the revisions to the Search / Appointment / Renewal of Non-Academic Vice-Presidents” policy.

April 17, 2023 -- Closed

- A discussion took place regarding the nominations for the 2023-2024 Board Officer positions.
- As required in the Election of Board Officers policy, Board members were invited to submit nominations for the three Board Officer positions for next year. The University Governance Committee is responsible for considering those nominations in a closed meeting and for making recommendations to the Board of Governors.
- Recommendations for each of the Board Officer positions were agreed upon for presentation to the full Board at the annual meeting in May.

May 29, 2023 -Open

- A discussion took place regarding the Annual Board Evaluation. UGC members were invited to submit feedback for an improved and more fulsome evaluation process.
- A discussion took place on how to better engage and assist new and returning Board members so that they are more comfortable and confident in carrying out their duties as members of the Board of Governors and any sub-committees they are a part of.

Respectfully submitted,

John D’Agostino
Chair, University Governance Committee

NIPISSING UNIVERSITY BOARD OF GOVERNORS

AUDIT AND FINANCE COMMITTEE ANNUAL REPORT / 2022-2023

The Audit and Finance Committee of the Nipissing University Board of Governors is responsible to the Board for developing and presenting general policies and recommendations on all financial matters.

The Audit and Finance Committee met six times during the 2022-2023 year. The work of the committee was heavily influenced by the financial challenges facing Nipissing University and the outcome and recommendations of the Auditor General of Ontario's Value-for-Money Audit on Financial Management of Ontario Universities. In April 2023, the Committee was pleased to recommend to the Board of Governors the first balanced budget at Nipissing University in ten years.

The following is a summary of the Committee's discussions:

September 19, 2022

- An overview of the results of the 2021/22 year was provided.
- Tiffany Cecchetto from KPMG discussed the audit process and reviewed the financial statements for the year ending April 30, 2022.
- A breakdown of internally restricted and unrestricted net assets, including changes in the University's financial health indicators when compared to last year, was provided.
- Administrators and non-voting members were excused from the meeting to allow committee members an opportunity to have a frank conversation with the auditor.
- An update on the University's financial sustainability plan was provided.
- An update on the Audit of Financial Management and Governance at Ontario Universities was provided.

October 24, 2022

- Patti Carr agreed to assume the role of Committee Vice-Chair.
- The annual work plan was reviewed.
- A semester close financial review was completed as of August 31, 2022.
- Year-to-date results and projections as compared to budget were reviewed, showing a total consolidated budget deficit of approximately \$3.3 million.
- The Director, Institutional Planning and Analysis provided a high-level presentation of the ongoing collection and use of data within the institution.
- An update on the Audit of Financial Management and Governance at Ontario Universities was provided.
- An update on the General Security Agreement was provided.
- An update on the University's financial sustainability plan was provided.

January 23, 2023

- A budget update was provided and the 2023-24 budget timeline was presented.
- Year-to-date financial results as at November 30, 2022, were reviewed.
- Leila Fiouzi, Vice-President and Investment Counsellor with PH&N, provided a presentation on the status of the University's investments.

- Revisions to the Signing Authority Policy were presented and the Committee recommended approval by the Board of Governors.
- The programs in place to ensure effective risk management as it pertains to cyber security were highlighted.
- A report on the University's DBRS Morning Star Public Credit Rating was shared.
- The Director, Institutional Planning and Analysis, provided an in-depth presentation on the Strategic Mandate Agreement (SMA) metrics.

March 6, 2023

- The Assistant Vice-President, Finance & Infrastructure provided a review of the year-to-date financial results as at December 31, 2022, highlighting an updated consolidated deficit budget of approximately \$2.7 million.
- An update on the budget process was provided.
- A fulsome enrolment update was completed, with the VPFA highlighting an 86.5% overall increase in international recruitment.
- Completion dates for implementation of the recommendations set out in the Auditor General's report were discussed.
- A Financial Sustainability Plan update was provided

April 17, 2023

- The draft budget for 2023-2024 was presented. It included a total consolidated budget and a consolidated surplus of \$7,345, and the first balanced budget at Nipissing University in ten years. The budget was approved for recommendation to the Board.
- The VPFA presented balanced projected consolidated results for 2022-23.
- Updated tuition rates were presented and the 2023/24 Domestic tuition rates and 2023/24 Out-of-Province tuition rates, as presented and pending approval from the Ministry of Colleges and Universities, were recommended for approval by the Board.
- The 2023/24 Nipissing University Ancillary Fees and the 2023/24 Nipissing University Student Union Ancillary Fees were recommended for approval by the Board.
- Tiffany Cecchetto, KPMG, provided a high-level summary on the audit planning process.

May 30, 2022

- The Assistant Vice-President, Finance and Infrastructure, stated that year-end projections, as presented in April, were better than reported.
- In an effort to meet a recommendation from the Auditor General's report, an existing Capital Debt Policy was brought forward to become a Board-approved policy. Minor changes were made and the policy was approved for recommendation to the Board.
- PH&N, provided a detailed update on the University's investment portfolio as an inclusion to the Committee package. It was determined that an investment sub-committee will be formed to meet with PH&N and bring a recommendation back to the Audit and Finance Committee for consideration.

Audit & Finance Committee
Annual Report: 2022-2023

Submitted by David Smits
Chair, Audit & Finance Committee

NIPISSING UNVIERSITY BOARD OF GOVERNORS

EXECUTIVE COMMITTEE ANNUAL REPORT | 2022-2023

The Executive Committee has the power and authority to act for the Board, between the meetings of the Board, in the management of the affairs of the University for the interests of the University. Except at the expressed invitation of the Chair of the Board or the President & Vice-Chancellor, meetings of the Executive Committee are held in-camera.

The following is a highlight of the 10 Executive Committee meetings which took place over the past year. In addition to these highlights, the President provided regular updates and the Committee approved the agenda for upcoming Board meetings.

August 31, 2022

The first Executive Committee meeting was held for the upcoming year. The Chair reviewed the Executive Committee's roll for the upcoming year. Highlights of the meeting included:

- Enrolment update
- Student housing update.
- Update on hiring process for the Assistant Vice-President, Research and a motion was approved to allow for a non-tenured faculty representative on the hiring committee.

September 13, 2022

The Executive Committee was briefed by the Chair on the recent Board Orientation for new Board members. Other items covered:

- The President's Goals and Priorities were reviewed and endorsed.
- The draft Emergency Presidential Succession Plan policy was presented to the Executive Committee for review and a motion was approved that the Executive Committee recommend the Board of Governors approve the Emergency Presidential Succession Policy.

November 21, 2022

- Updates on the Sustainability plan and ongoing action items.
- Updates on the Auditor General's Report.

December 19, 2022 (Special Meeting)

- Collective Bargaining update for CASBU and an updated mandate presented.

January 4 ,2023 (Special Meeting)

- Update and approval of the collective agreement for CASBU.

January 23, 2023

- Updates from the President on the Strategic Planning
- Updates on the searches for both the Provost and Associate Vice-President, Research, Innovation and Graduate Studies positions.
- Discussion on issues identified with respect to Equity, Diversity and Inclusion (EDI), space for equity-deserving groups, and racism on campus and in the broader community.
- Endorsed motions to recommend to the Board of Governors to submit a recommendation to the Public Appointment Secretariat to reappoint Patti Carr and Judy Koziol for another 3 year term.

March 6, 2023

- The Board Officer appointment process was reviewed, and members were encouraged to come forward if they are interested in future leadership positions on the Board.
- Two Term Renewals of Non-Constituent Members were recommended in motions to the Board for Cindy Karugia and Dave Smits. As Dave Smits has indicated an interest in a Board Officer position, and due to the timing of the election period, the Executive Committee, acting on behalf of the Board of Governors, opted to expedite his term renewal and approved a motion to renew his 3-year term.
- The Annual Review of the President's Achievement of Goals and Priorities was reviewed.
- An update on the OPSEU Bargaining process was provided and a mandate was approved.

March 15, 2023 (Special Meeting)

- Update on the recommendation of the Vice-President Research, Innovation and Graduate studies (AVPRIGS) from the Search Committee.

April 17, 2023

- Update on the draft budget for 2022/23.
- Update on the Assistant Vice-President, Research, Innovation and Graduate Studies search.
- For information, the President provided an update and the recommendation of the Search Committee for the Provost and Vice-President, Academic position.
- Update on the Annual Review of the President's Achievement of Goals and Priorities process.

May 29, 2023

- Discussion on the 'Blue Ribbon Panel.'
- Review of the Appointment/ Reappointment of a Chancellor policy.
- FASBU Bargaining Timeline update.
- A motion was passed to recommend the Board of Governors approve the CASBU tentative bargaining agreement.

I would like to thank all members of the Executive Committee for their dedication and hard work over the past year.

Marianne Berube
Chair Board of Governors & Chair of the Executive Committee

NIPISSING UNIVERSITY BOARD OF GOVERNORS

COMMUNITY RELATIONS COMMITTEE ANNUAL REPORT | 2022-2023

The Community Relations Committee is responsible to the Board for setting policy that will guide the administration in the areas of public relations, community affairs, alumni liaisons, communication strategies, intergovernmental affairs, media relations, and reputational matters.

October 24, 2022

- The terms of reference were reviewed and meeting dates were announced for the year.
- The Annual Work Plan was reviewed.
- Information was shared by the Director of Advancement and External Relations on the number of community events the University has participated in since August 2021 (340 +) and the community partnerships (100+)

March 6, 2023

- Update by the President on current research, athletics and volunteerism activities in the community.
- Information was provided regarding the extensive community outreach that has been occurring both through various social media platforms and face-to-face community engagement sessions during the Strategic Planning process.

May 29, 2023

- A draft Community Relations Report was circulated to this Committee and all Board members for comment.
- The President welcomed input for goals and priorities as they pertain to community relations during the 2023-2024 year.

Respectfully Submitted by Fran Couchie
Chair, Community Relations Committee

NIPISSING UNIVERSITY BOARD OF GOVERNORS

PLANT & PROPERTY COMMITTEE ANNUAL REPORT – JUNE 2023

The Plant and Property Committee is responsible to the Board for developing/reviewing administrative policies related to the maintenance and upgrading of University properties and for making recommendations related to the overall Master Land Use Plan, for new structures, for the selection of consultants and architects, etc.

The Committee met three times during the 2022-23 academic year. A summary of those meetings is included below.

October 24, 2022

- Patti Carr, Committee Chair welcomed Judy Koziol to serve as vice-chair for this academic year.
- The committee terms of reference were circulated and no questions or concerns were raised.
- The draft Annual Work Plan was reviewed.
- The Director of Facilities, Dave Drenth, provided a capital and construction update. A fulsome presentation was provided regarding the annual list of projects, noting that many of the projects are covered by the Facilities Renewal Program (FRP). Three major projects were highlighted this year: the renovations of the RJ Surtees Athletics Centre renovations, the new Nursing Simulation Lab, and the creation of the Centre for War Atrocities and Genocide academic space; some research funds were used along with the FRP.
- Through the FRP, the University was allocated almost \$2.3 million. Campus infrastructure projects for 2022-23, including mechanical and electrical projects, as well as renovations would be covered under the FRP.

March 6, 2023

- Once again, the Director of Facilities provided a fulsome presentation with updates on the renovations at the R.J. Surtees Athletics Centre, the near completion of the Centre for War Atrocities and Genocide, and spoke in detail of the Nursing Simulation Lab.
- Supply issues for some projects were noted, and some projects deferred. Overall, there were a number of repairs made to the fabric and structure of buildings, repairs to building service equipment and electrical and mechanical system upgrades.
- The Director of Facilities noted that Nipissing holds a low rating due to the relatively young age of our buildings under the Facility Condition Index, determined by a new provider that assessed the FCI. The Facility Condition Index is a cross-industry standard of measure of condition that represents the percent ratio of deferred maintenance backlog cost to the current replacement value and provides a reliable database to plan for immediate and future projects.
- The team also follows a plan to be proactive for regular maintenance of the facilities.

May 29, 2023

- The committee held the meeting in the “new” Nursing Simulation Lab.
- Updates of all Infrastructure and Construction projects were reviewed. Occupancy has been granted for the Centre for War Atrocities and Genocide this week and final clean up is underway.

Occupancy has also been granted for the Nursing Simulation Lab, with some minor adjustments to be made from the construction. The technology installations and testing of equipment are underway and will continue throughout the summer, by Lisa O'Reilly and her team.

- A Land Assets Review was provided to the committee outlining the shared ownership with Canadore College on the main campus, as well as Nipissing University owned properties adjacent to the main campus or in the community. Descriptions and uses of the sole ownership properties include: Larocque Farm, Monastery, Jane Street facility, and ALCAN/Talon Lake.
- A tour of the Nursing Simulation Lab was enjoyed by committee members in person and online. A grand opening of the Nursing Simulation Lab will be held in the Fall 2023.

A special thanks to David Drenth and his team for the informative updates at our meetings. Dave's knowledge and expertise is evident and appreciated during the committee discussions. It is also worth mentioning that the committee members are engaged and respectful contributors to the dialogue that ensures proper maintenance and improvement of the facilities at the University. This year committee members included: Judy Koziol, Joe Sinicrope, Dave Smits, Jeff Scott, Veronica Afonso, Maurice Switzer, Riley McEntee, Marianne Berube, Kevin Wamsley and Paul Cook. Other non-voting members or resources included: Preston English, Carole Robinson, Cheryl Sutton, Abby Blaszczyk, Maggie Horsfield and Renee Hacquard.

Sincerely,
Patti Carr
Chair, Plant & Property Committee

NIPISSING UNIVERSITY BOARD OF GOVERNORS
FUNDRAISING COMMITTEE
ANNUAL REPORT 2022-2023

The Fundraising Committee is responsible to the Board for developing plans and policies that will foster and support a philanthropic culture at the Board, across the University, and throughout the community that will help to produce fundraising success. Our thanks to Cristin Christopher and the Advancement team for their focus and efforts in this area.

The Committee met three times during the 202-2023 academic year. The following is a summary of those meetings.

Oct. 24, 2022

- Bobby Ray was appointed Vice-Chair of the Fundraising Committee
- The committee reviewed the Committee terms of Reference and Annual Work Plan
- The Advancement team reported that a new Development Officer has joined the team. The additional resource is welcome and will aid with plans to deepen relationships, increase donor acquisition and improve retention and engagement with existing donors
- Highlights at the time included the 1-million-dollar donation from the George and Helen Vari Foundation, an anonymous donation for the installation of a teepee at the Education Centre, the creation of the Mino-Bimaadiziwin Cultural Development Bursary and the establishment of the Dr. Diana Walton Memorial scholarship.
- Goals for the year included more frequent donations and donor stewardship, and to formalize processes and working relationships with Lakers Athletics, Office of Indigenous Initiatives and the finance office.
- Work this year built a foundation to respond to priorities that emerge from the Strategic Plan

March 6, 2023

- Director, Advancement and External Relations, Cristin Talentino, presented a detailed Fundraising report including a fulsome financial summary to February. Highlights included Giving Tuesday results.
- The success of Giving Tuesday supports the idea of having a specific area of focus for fundraising initiatives.
- Developing KPIs will assist with benchmark goals moving forward.
- There is a focus on Major gifts and Planned Giving
- There was a discussion around will planning and collaborative measures with NBRHC to support financial planners
- The advancement team continues to develop processes to increase retention and reach and is benefitting from added staff in that area.
- New advancement website was introduced
- The committee annual workplan was reviewed to ensure plans were on track

May 29 ,2023

- Steven Smits, Manager, Alumni and Advancement, presented an overview of the fundraising financial summary
- Excluding the one-million-dollar Vari donation, donations are up 3%
- The Annual Fund has increased 45%
- Focus continues to be on growing relationships and retention, and improving stewardship processes
- Increased team size and better data analysis is proving beneficial to fundraising efforts
- Giving Tuesday, Shoot for Change and 10 new Donor funded Scholarships, awards and bursaries count among this year's important successes
- Benchmark data from the Canadian Council for the Advancement of Education regarding alumni engagement will provide the basis for efforts to ensure that services provided are meeting the needs of alumni

The investment in the expansion of the Advancement Department this year will provide much needed support to focus on the opportunities and challenges facing Nipissing. This year, the significant Vari Foundation donation was positive and energizing. Advancement efforts moving forward include prioritizing alumni engagement, building relationships with, and retention of, existing donors, promoting focussed areas of giving and engaging more deeply with NU Champions.

Submitted by Kathy Wilcox, Chair, Fundraising Committee



**Nipissing University Alumni Advisory Board report to Board of Governors
June 2023**

Congratulations, Graduates!

The Nipissing University Alumni Advisory Board sends our congratulations to all students who are graduating this year, and we welcome them to the Laker Alumni Family. Thanks to all Nipissing Faculty and Staff who supported our new alumni through their educational journeys and for all the work that you put into making Nipissing's 2022-2023 academic year a fantastic success.

NUAAB President

At our annual retreat held at the end of May, NUAAB elected Laurel Muldoon as our new president. Laurel has served as vice-president for the last several years, and we are thrilled she was willing to fulfill the role of President. Laurel will also serve as NUAAB's representative to the Board of Governors commencing in September 2023.

We would like to extend our deepest appreciation to Lisa Snider for her engagement with NUAAB over the years. Her leadership was instrumental in keeping NUAAB engaged during the pandemic, and we wish her continued success on all her journeys ahead!

Save the Date – Homecoming 2023

Get ready, Lakers! Homecoming 2023 will be taking place from September 22nd – 24th, 2023! We look forward to welcoming our Alumni back to campus to celebrate all that Nipissing has to offer, and to reflect on their years on campus as a Laker! This year, we plan to make Homecoming a FREE event, so be sure to rally your friends and join us for a weekend full of exciting events. More details will be available online, soon!

Nipissing University Indigenous Council on Education Update to Nipissing University Board of Governors June 27th, 2023

The following are the latest campus initiatives involving the Nipissing University Indigenous Council on Education since the last Board of Governors report submitted April, 2023:

- **2022-2023 Nipissing University Indigenous student graduates**
Enji giigdoyang, Office of Indigenous Initiatives extends congratulations to all our 2022-2023 Indigenous graduates:
 - Bachelor's Degree - 38
 - Bachelor's Degree (Honours) – 30
 - Certificate – 15
 - Diploma – 15
 - Master's Degree – 2
 - Doctoral Degree – 22022-2023 Total – 110
- **May 3 – Nipissing University/Canadore College sign – Biindigen** – Discussions about the sign started over a year ago. This is the first time an anishinaabemowin word has been visible on that “welcome” sign since the campus opened its doors. This was a collaborative effort which included support and guidance from members of the campus community and beyond, including Maurice Switzer (NUICE Chair), Cristin Talentino (NU Dir. External Relations), Dr. Cindy Peltier, as well as Judy Manitowabi (Canadore College, Dir. First Peoples Centre), Evelyn McLeod (Nipissing First Nations Language speaker) and others.
- **May 8 - Strategic Planning – Talking Circle** – Members of NUICE, the NU Strategic Planning Steering Committee, and members from Nipissing and Dokis First Nations came together to discuss the six strategic themes which emerged from the various community engagements and dialogues. There was some discussion about how those themes might be embodied throughout the university campus.
- **May 23 - Strategic Planning – Visioning Exercise** – Building on the momentum from the Talking Circle, attendees were invited back to further discuss the six theme and share their visual understanding of how they see the various themes intersecting. Carol (NU Graphic Designer) and Tessa (Indigenous Fine Arts student) were on-site to provide live visual recordings. The artists have compiled “what they heard” from the discussions and have crafted a visual draft to be shared with the group on Thurs. June 22nd.
- **June 8 – Enji giigdoyang (OII) Medicine Garden** – Special thanks to Cheriian Pearson (NU student) for her leadership in planting the seeds. Cheriian, along with OII staff began germinating Sema (tobacco) and Mshkwoodewashk (sage) seeds in March. They have recently been planted in the first NU medicine garden in the small courtyard.
- **June 10 – NBIFC Powwow** – Nipissing University was proud to attend and participate in the North Bay Indigenous Friendship Centre's Maamwi Kindaaswin Powwow with Nipissing University President, Dr. Kevin Wamsley joining the grand entry with other delegates. Special thanks to Maurice Switzer (NBIFC Board of Directors, President), and Kathy Fortin (NBIFC, Executive Director) for their guidance and leadership throughout the North Bay community and beyond. Gchi miigwech!

Board of Governors Report

June 27, 2023

Graduation

Congratulations to all the students that are graduating from Nipissing University in June. We would like to acknowledge and applaud all the countless hours our graduates have dedicated to studying, writing papers, reading textbooks, and preparing for midterms and exams during the course of their degrees. We are extremely proud of all of our students for showing their Lakers Pride throughout the years and continuing to do so as alumni. We hope our graduates remember fondly their time here at Nipissing University and wish everyone well in their future endeavours.

Thank you to the staff and faculty of Nipissing for their dedication and support to our students, especially in the past couple of years. We appreciate how difficult it has been for everyone in this unique situation and how everyone has worked together to ensure student success. This means so much to these graduates and we appreciate all of the hard work and dedication to making this a success.

Green Initiatives

We are excited to announce thousands of new residents to the property of the NUSU Student Centre. Just a few weeks ago, we introduced two bee hives with a collective population of 20,000 bees. As part of our green initiatives campaign, the bees will help with pollinating our orchard, future garden boxes, and flowers! A massive thank you to our Summer Interns, SCA, and Director of Services for their labour and artistic contributions in bringing this passion project to life.

Communities in Bloom

This is just a reminder that the NUSU Student Centre will be the first stop for the Communities in Bloom Judges on Tuesday, July 25. We are grateful for the Nipissing community's consideration and support in this endeavour!

Pride Month

June is Pride Month in Canada and across the world. It is typically celebrated in September for the City of North Bay, but some local celebrations also take place in June. NUSU celebrated it this year with two events, as well as our social media campaigns. For our social media campaigns, please check out @NUSUtalks on Instagram!

**NUSU Student Centre**

221 College Drive, North Bay, ON P1B 0G1

Tel: (705) 474-3450 ext. 4801 Fax: (705) 474-7732

Web: www.nusu.com

For events, on Tuesday, June 20, NUSU hosted a Nipissing Community Pride BBQ at the NUSU Student Centre. We will also be hosting a Drag Show, in collaboration with The Equity Centre, in the NUSU Student Centre in collaboration on Wednesday, June 28. The Drag Show will be open to the public, so please spread the word. We hope to see you there!

National Indigenous History Month

We would also like to recognize that June is National Indigenous History Month in Canada, with National Indigenous Peoples Day being June 21. NUSU is extremely grateful to the Office of Indigenous Initiatives for hosting a variety of events that have been open to the Nipissing Community. We are also grateful for the relations that we share with Nipissing First Nation and Dokis First Nation.

Academic Senate Report to the Board of Governors – May 2023

Academic Senate Meeting May 12, 2023

The Academic Senate Meeting was held on May 12, 2023, in F210 and via Zoom remote conferencing.

The Director of Institutional Planning and Analysis provided a follow-up presentation in response to questions raised regarding the data analysis information provided at the last Senate meeting. Following the presentation, a lengthy discussion took place around the collection and interpretation of data. The Vice-President, Finance & Administration provided clarity on several questions and comments. She confirmed that the Finance and Institutional Planning and Analysis team continues to collect benchmark data across all departments and noted that comparative figures from other universities are also being reviewed to ensure services are provided efficiently across the institution. Additional information will be made available as the budget tool and structure are refined.

In follow up to the President's announcements regarding Laura Killam, Nipissing's first 3M National Teaching Fellow, and Sarah Pecoskie-Schweir, Nipissing's second 3M National Student Fellow, as well as previous faculty and student award recognition, the leadership and work of the Teaching Hub (particularly, Heather Carroll, Senior Instructional Designer, and Pat Maher, Dean of Teaching), was acknowledged.

In response to concerns, the President noted that staffing levels have been affected by budget cuts over the last ten years which were further exacerbated by the pandemic. He reiterated that student retention is a high priority, and the Institution has a moral responsibility to support all students. Work continues to fill vacant positions and have a full and functional staff compliment.

Senate approved the Student Course Experience Survey.

Senate granted approval to graduate the students that have completed their degree requirements prior to June 13, 2023. The Deans will announce the numbers of graduands by faculty and degree under Announcements at the June 26, 2023, Senate meeting.

A motion was approved that Senate appoint an Ad Hoc Committee to redraft more detailed terms of reference governing the business of the Senate Budget Advisory Committee, including a specific and regular schedule for when the Committee is to meet, to be submitted to Senate for discussion and ratification at the earliest reasonable date. The following Senators volunteered for membership on the committee: R. Gendron, R. Wenghofer, J. Muterera, R. Vernescu, C. Sutton, E. Cooke (NUSU VP Finance and Administration).



Provost and Vice-President Academic & Research - Board Report: June 27, 2023

PVPAR Report

1. International recruitment, admissions and support is now co-located in Rooms F204 and F205. This area also includes a space for international students to gather and will provide access to services that will support them from recruitment through to graduation and beyond.
2. The Equity Centre is also moving to a new location beside A238 and A244A.
3. Course registration for our students begins on June 22.
4. The Spring/summer count date report is June 30th.

Congratulations to all our graduates and to the faculty, staff and supporters who were part of their journey at Nipissing University.





BOARD OF GOVERNORS SEXUAL VIOLENCE REPORT 2022-2023

As per the Ministry requirement (Pursuant to Subsection 17(7.1) Ministry of Training, Colleges, and Universities Act): A Sexual Violence Annual Report be presented to the Board of Governors for each academic year on or before September of each calendar year. The academic year is defined as May 1, 2022, to April 30, 2023.

Background

In 2016, the Ontario Government passed the Sexual Violence and Harassment Action Plan Act. Section 3, specific to the Ministry of Training, Colleges and University Act's intent is to make campuses safer spaces through enforcement of a sexual violence policy, increasing support to survivors of sexual violence, and formalizing how institutions address incidents as they arise.

In March 2019, the Ontario Government announced additional action-based and reporting requirements for each publicly assisted post-secondary institution. This includes the requirement that each post-secondary institution report annually to its Board of Governors on sexual violence and that this report would be publicly available. The government announcement also included a requirement that every publicly-assisted college and university in Ontario have a task force devoted to tackling sexual violence on campus and be required to report its findings to both their respective Board of Governors as well as to the Ministry of Training, Colleges and Universities. On our campus the Action Against Gender Based Violence (AAGBV) serves as the sexual violence task force.

Action Against Gender-Based Violence Committee

The Action Against Gender-Based Violence (AAGBV) Committee is comprised stakeholders, faculty, staff, students, and university departments and groups who work together to establish best practices for sexual and gender-based violence education and prevention:

- To reduce occurrences of sexual and gender-based violence on campus; and
- Improve responses to incidents of sexual and gender-based violence within our community.

The AAGBV does this by:

- Providing a space to discuss emerging issues and initiatives related to sexual and gender-based violence.
- Providing educational awareness about sexual and gender-based violence.
- Suggesting improvements to policies, services, and resources.
- Creating a campus culture where sexual and gender-based violence is understood and well responded to; and
- Developing and implement campus-wide initiatives to support the prevention of and response to sexual and gender-based violence.

The AAGBV committee met three times during the academic year on April 22, 2022, November 22, 2022, and March 2023. The AAGBV investigated virtual online reporting options to add as an additional pathway for student survivors to access support and reporting options. A subcommittee of the AAGBV met additionally to research and review available software options and provided a recommendation to the AAGBV.

The AAGBV explored Restorative Justice as a practice that could be incorporated into sexual violence support and prevention policies and other areas across the institution. Dr. Leslie Thielen-Wilson led the AAGBV through discussions around why Restorative Justice practices are important, what approaches to Restorative Justice practices could be used, and how Restorative Justice practices could be implemented in a proactive (educational) and reactive (post-incident) approach for our community.

Nipissing University's Commitment

Nipissing University's SVPSR Policy outlines the University's commitment to addressing sexual violence through (Nipissing University, 2019):

- Awareness, education, and prevention training.
- Support and response for students who have experienced sexual violence.
- Responsive, coordinated, and fair procedures in response to disclosures and formal reports of sexual violence.

Awareness & Outreach

Consent Belongs Here is Nipissing University's campaign to end sexual violence through education, prevention, and outreach. Consent Belongs Here organizes events and initiatives focused on sexual violence prevention and education throughout the year. This academic year Consent Belongs Here partnered with departments, faculties, and community members to host 23 sexual violence prevention events and outreach initiatives through 9 awareness campaigns. These campaigns included, Take Back the Night, Consent Awareness Week, 16 Days of Activism, Campus Safety Week, Consent Action Week, Sexual and Reproductive Health Week, International Women's Week and Social Work Week, Sexual Assault Awareness Month, and Sexual Assault Prevention Month.

Education & Training

Sexual violence prevention education was offered to groups of student leaders (14 trainings) as well as the general student population (23 trainings). In total, 269 students received training on the topics of consent, bystander intervention, gender, allyship, and sexual violence disclosure response. New partnerships with faculty to bring these workshops within the classroom setting were an extremely successful avenue to reach students with the material. Most of the training was offered in online format and some dates were hybrid/in-person.

Response & Support

Between May 1, 2022 - April 26, 2023, several student survivors of sexual violence were supported by Student Counselling services (22) and/or the Sexual Violence Prevention & Education Coordinator (7). These numbers are not presented as a cumulative total as some students may have engaged with both services. Additionally, three student respondents, persons who caused harm, were supported by Student Counselling Services.

The Sexual Violence Prevention & Education Coordinator provided support for 1 university formal report, support through 3 criminal investigations, and academic accommodations for 3 students. Of situations reported to the SVPEC, 5 incidents of sexual violence occurred on campus/while participating in university programming.

Future Directions

Bill 26

In October 2022, Bill 26, Strengthening Post-secondary Institutions and Students Act, was passed. Bill 26 requires all publicly funded institutions to have a policy on sexual misconduct toward students by employees by July 1, 2023. The policy should cover rules about sexual behaviour involving employees and students and should include examples of disciplinary measures that may be taken against employees who break the policy. Nipissing University Human Resources, along with the Action Against Gender-Based Violence Committee and other stakeholders, are working together to ensure that the Sexual Violence Prevention, Support and Response Policy for Students is updated to meet the requirements of Bill 26.

Reporting Software

The AAGBV plans to proceed with implementing the committee's recommendation of REES sexual violence reporting software. This software is intended to serve as an extra means of communication for survivors, enabling them to record their experiences, seek assistance, and report incidents. However, it will not replace any existing support and reporting pathways available to students.

Restorative justice

The AAGBV is committed to further exploring Restorative justice approaches and their potential implementation within the Sexual Violence Prevention, Support and Response Policy for Students.

Faculty partnerships

Collaboration with faculty is vital in providing effective sexual violence prevention programs and education. This approach helps us reach students where they are most receptive to learning and willing to make a change. Our goal is to promote social and cultural transformation by providing continuous learning opportunities both in and outside the classroom.

NIPISSING UNIVERSITY

Policy Category:	Financial
Policy Number:	2.12.2021.U <u>To be determined</u>
Policy Name:	Capital Debt Policy
Responsible Department:	Vice-President, Finance and Administration
Approval Date:	November 2021 <u>June 2023</u>
Approval Authority:	Vice-President, Finance and Administration <u>Board of Governors</u>
Last Updated:	First Version <u>June 2023</u>
Review Date:	November 2024 <u>June 2026</u>

Purpose

The purpose of the Capital Debt Policy and Capital Debt Guidelines is to define:

- Responsibilities for the approval of new University external capital debt (borrowing);
 - Maximum limits on the amount of total external capital debt incurred by the University;
- and
- Reporting on external capital debt.

A. General Information

The intent of this policy is to align the strategic use of debt with the University's investment policies to manage the overall cost of capital, minimize long-term costs for debt service and ensure the overall level of risk does not exceed acceptable levels. This policy provides a discipline and framework that will be used by management to evaluate the appropriate use of debt in capital financing plans.

B. Policy

1.0 Capital borrowing will only be undertaken by administration after the Board of Governors has approved the business case for a capital project. Such approval shall include the

Capital Debt Policy

total cost of the project, source(s) of funds for debt repayment, and the period of time over which the debt is planned to be repaid.

- 2.0 The University will seek to borrow funds from external financial organizations in an effective and competitive manner taking into consideration factors such as term, cost of funds, security required and repayment options. Where external financing is reasonably attainable, internal funds generated from overall University cash flow not immediately required to meet their targeted purpose may be advanced to finance projects until external financing is obtained. In these cases, any advanced funds will be charged to the project at an internal rate of interest.
- 3.0 The University will manage its overall debt to maintain an acceptable credit rating to ensure that the University can continue to issue debt and finance capital investments at favorable interest rates.

C. Guidelines

- 4.0 Whenever possible, loans shall be made on an unsecured basis. Mortgages may be given for residence-related debt.
- 5.0 The University has selected the following key ratios as benchmarks for the maximum level of debt. Debt shall be measured as total external debt.

Compliance with these ratios should ensure that Nipissing maintains a strong credit rating and continuing access to new debt that may be required.

- a) **Interest Burden Ratio:** This ratio measures the percentage of total expenses used to cover the University's cost of servicing its debt. The ratio must be lower than 2.0%.
- b) **Debt per Student FTE:** This ratio measures the amount of total capital debt on a per FTE basis. The amount of total debt shall remain less than \$8,500 per student FTE.
- c) **Ratio of Debt to Total Revenues:** This ratio measures the amount of total debt as a percentage of revenues. The ratio shall remain less than 48%.

D. Reporting

- 67.0 Administration shall report semi-annually, or as needed, to the Board of Governors' Audit & Finance Committee on:

Capital Debt Policy

- current and projected debt levels; and
- compliance with the debt ratios listed above.

The Vice President, Finance and Administration shall review this policy every three years to determine whether amendments are necessary. Any substantial amendments shall be reported to the Audit & Finance Committee for information purposes.