

Nipissing University
Minutes of the Academic Senate Meeting
May 10, 2024
10:30 a.m.
Room F210 & Zoom Videoconference

Members Present:

K. Wamsley (Chair), A. Graff, C. Sutton, B. Law, G. Raymer, D. Walters, D. Iafrate

L. Chen, R. Davis, H. Earl, R. Gendron, G. McCann, J. Murton, S. O'Hagan, G. Phillips (Deputy Speaker), S. Renshaw, S. Srigley, T. Smith, D. Tabachnick, L. Thielen-Wilson, A. Weeks, R. Wenghofer, S. Winters

A. Adler, S. Cairns, K. Ferguson, D. Hay, T. McParland, C. Ricci, A. Schinkel-Ivy, T. Sibbald (Speaker), J. Thornborrow, R. Vanderlee

O. Pokorny

S. Fiddler

R. Hehn

H. Panchal, M. DeVuono, T. Miller, P. English

Absent With Regrets:

N. Black, A. Hatef, N. Stevens, R. Vernescu, H. Zhu, C. Irwin, L. Sinclair, C. Greco, T. Horton, P. Millar, J. Muterera, M. Sullivan, V. Williams, F. Couchie

The Senate Speaker offered a Traditional Territory acknowledgment.

Approval of the Agenda of the Senate Meeting of: May 10, 2024

Motion 1: Moved by S. Winters, seconded by R. Hehn that the agenda of the Senate meeting of May 10, 2024 be approved with an amendment to include an item for discussion under New Business.
CARRIED

Adoption of the Minutes of the Senate Meeting of: April 12, 2024

Motion 2: Moved by D. Walters, seconded by R. Hehn that the minutes of the Senate meeting of April 12, 2024 be adopted.
CARRIED

Business Arising From the Minutes

In response to questions regarding the Undergraduate Research Conference and whether a permanent budget line was created, the Associate Vice-President, Research, Innovation and Graduate Studies advised that a permanent budget, budget line, and cost centre has been in place since 2020 and is in place for the upcoming 2024-25 academic year.

The Provost advised that a response to information shared by Senator Renshaw at the April Senate meeting on the distribution of faculty positions based on the analysis of gender will be provided following consultation with HR on the gender parity of faculty. She will report back in September.

Reports From Other Bodies

The President provided a report. The report is attached to the minutes.

The Provost and Vice-President Academic began her oral report by thanking the faculty for contributing to recruiting efforts for spring/summer and fall/winter programming. She reported that the Registrar's Office will begin issuing Provincial Attestation Letters (PALS), which are now required for international students. She advised that we are in the early phase of this process and are closely monitoring the success with which we can recruit international students to the institution and increase the participation of domestic students.

The Provost reported that the Registrar's Office is developing a new plan for improving recruitment, retention, and persistence which will be presented soon. Recruitment, enrolment, retention, and persistence were removed from the Academic and Operating Plan and designated as a special foundational project. She acknowledged the work of the Registrar for advancing this plan. She advised of the ongoing work of the Registrar's Office to digitize and automate processes to increase the timeliness of making offers to students which is necessary to increase our competitiveness. She spoke to the importance of ensuring that the message used to recruit students speaks to our vision, mission, and values, as well as the unique contributions of our programs so our recruiters can be truly effective in their conversations with prospective students.

The Provost encouraged Senators and colleagues to participate in the convocation ceremonies June 11-13 to share in the achievements of the students who have been mentored through their academic careers.

The Vice-President Finance and Administration introduced Renee Hacquard, current Assistant Vice-President, Finance and Infrastructure, and recently appointed Vice-President, Finance and Administration, effective July 1, 2024.

The AVP Finance & Infrastructure started the budget presentation by providing updated projections for 2023-24, highlighting a \$2.6 million surplus in the Operating Fund as a result of higher enrolment and additional grant revenue from the Provincial STEM and Nursing grants. The Ancillary fund is projecting a \$2.1 million surplus due to a higher occupancy rate in Residence compared to budget. Overall, expenses in the Operating fund and accounting adjustments are expected to be close to budget, which brings the consolidated surplus projection to \$3.2 million.

When reviewing the Operating budget for 2024-25, the AVPFI noted an overall revenue increase of \$1.8 million compared to 2023-24 projected revenues due to higher projected enrolment and tuition fee increases where permitted. The AVPFI noted an anticipated increase to base grants

and the Northern grant, but these have not been included in the budget as the amounts remain unknown. The AVPFI reviewed the increases to instructional and non-instructional staff, highlighting new positions as had been discussed at a previous Senate meeting. Non-staff expenses include an increase of approximately \$1.75 million from 2023-24 projections, with the largest increase in agent commissions on international tuition. Software expenses have also increased due to new software to assist with efficiencies in our current platforms.

When reviewing the Ancillary budget for 2024-25, the AVPFI indicated that the largest revenue increase comes from residence rate increases, and the largest expense increase is from meal vouchers for students living in residence for food at the main cafeteria.

The Capital Budget, which represents planned capital investments for the 2024-25 fiscal year, was reviewed.

The AVPFI reviewed the consolidated budget, noting a consolidated surplus of \$945,972.

The impact of the 2023-24 projections and the 2024-25 budget, as well as the next two projected projects show improvements on most ratios within the Ministry's Financial Accountability Framework. The projected results should improve the Working Capital ratio, which would result in an overall risk calculation from Medium to Low. 'Low Action' means the Ministry will require the University to continue to provide annual status reports until all categories are in the 'no action' zone. The AVPFI indicated that the way to get to the 'no action' zone is through continued improvements in liquidity through increasing the University's spendable net assets (reserves). The presentation is attached to the minutes.

The Board of Governors provided a report. The report is attached to the minutes.

The NUSU VP Advocacy and Awareness provided a report. The report is attached to the minutes.

Question Period

Following a question as to whether the Northern Grant was included in the \$36.4 million of government grants in the budget presentation, the AVPFI advised that the additional amount was not included. She reported that the regular Northern Grant of \$1.9 million is included in the budget, and the additional \$1.6 million is not.

A question was raised as to whether there is a set plan on how the budget surplus is used. The Provost advised that the projected surplus is the result after positions and investments are accounted for in the proposed budget. The objective is for reserves to grow to \$22 million, while investing simultaneously to ensure program innovation. In this year's budget, instructional costs are covered by tuition revenues and a significant investment is being made in positions: 14 academic and 5 administrative positions over the next two years. We must find a satisfactory and sufficient way to invest in reserves to build back sustainability in the institution while also investing in programs.

In response to a question about our credit rating in relation to the refinancing of our debt, and whether it is an annual process, the AVPFI reported that DBRS, the company that provides our credit rating, prepares a report on an annual basis based on information gathered regarding our financial situation. She advised that one of the factors they look at is cash liquidity. When access to our line of credit was removed, this had an impact on our credit rating. Now that our line of credit has been reinstated and reserves are being replenished, we are taking steps in the right direction.

Following a question as to when a decision is expected to be made regarding meal and travel reimbursements, the AVPFI advised that meal and travel reimbursements are an administrative concern (and not a matter of Senate business). These policies are scheduled for review later this summer, and information should be available by September.

In follow-up to a question regarding when the moratorium on centres and institutes will be lifted, the AVPRIGS advised that the agenda for the upcoming Senate Research Committee meeting includes a discussion of revisions to the policy and a timeline for re-opening applications. For context, this policy was drafted in 2011 and renewed in 2013. Since then, the research landscape and the University have changed significantly. This policy requires a re-write rather than small revisions so that the updated policy is coherent in terms of what happens after the Senate Research Committee approves a new centre or institute (i.e., annual reports, review cycles) and reflects a 2024 understanding of collaborative research relationships, research funding, and research-related policies to set centres and institutes up for success. We also need to consider how to transition any centers and institutes approved under the previous policy into the framework of a new policy.

The following questions were raised regarding the student course survey pilot. Who is responsible for assessing the success of the pilot, and what are the criteria used to judge its success? The Chair of the Teaching and Learning Committee advised that the TLC reviewed the survey feedback and received input from members who expressed concerns. The plan is to take the conversation back to the TLC and provide a report for Senate to review and advise how to proceed with the revisions and suggestions.

A request was made for follow-up and an expected timeline regarding the Joint Committee on the Assessment of Teaching and Learning (2021) recommendation 10, which requested that versions other than student surveys should be developed for faculty to assess and improve teaching effectiveness. The Provost advised that the Director of Teaching and Learning, Dr. Kari Rasmussen, has been appointed and will start July 8. One of the recommendations included in her appointment mandate letter includes other strategies for teaching assessment. She noted that Dr. Rasmussen's approach is broadly consultative and she anticipates that faculty will be involved in the development of these processes.

Reports of Standing Committees and Faculty or University Councils

Senate Executive Committee

Motion 3: Moved by A. Graff, seconded by S. Srigley that the Report of the Senate Executive Committee dated May 2, 2024 be received.
CARRIED

Academic Curriculum Committee

Motion 4: Moved by A. Graff, seconded by S. Winters that the Report of the Academic Curriculum Committee dated April 16, 2024 be received.
CARRIED

Motion 5: Moved by A. Graff, seconded by T. McParland that Senate approve the modified admission requirements for the RPN to BScN Bridging Program (On Campus) with the amendment listed below in bold and strikethrough approved by the mover and the seconder.
CARRIED

Current Admission Requirements

Successful completion of a two-year Registered Practical Nurse (RPN) diploma with a minimum overall GPA of 3.0 from either one of the following colleges: Cambrian College, Canadore College, College Boreal, Confederation College, Northern College, Niagara College and Sault College, as well as successful completion of the Canadian Practical Nurses Registration Examination (CPNRE) or proof of eligibility to write and subsequently pass the CPNRE is required for admission consideration.

Proposed Modification Admission Requirements

Successful completion of a two-year Practical Nurse (PN) diploma with a minimum overall GPA average of 70% from an Ontario college.

Rationale:

- Not all colleges use the same GPA scale. Changing to a percentage allows all applicants to better understand what minimum standards we are looking for.
- All students upon completion of a PN program are eligible to write and subsequently pass the CPNRE (now called REx-PN). This section of the original policy was redundant and caused confusion with some prospective students.
- With the changing landscape of Nursing education within Ontario there is no longer the same need to prioritize admission to specific groups within an applicant pool. By removing the list of priority colleges, we are opening our program to any Practical Nursing graduate from across the province.

Academic Quality Assurance and Planning Committee (AQAPC)

Senator Murton, on behalf of the Academic Quality Assurance and Planning Committee (AQAPC), provided a report on the upcoming Ontario Universities Council on Quality Assurance Institutional Audit. The report is attached to the minutes.

Motion 6: Moved by J. Murton, seconded by A. Graff that the Report of the Academic Quality Assurance and Planning Committee dated April 19, 2024 be received.
CARRIED

Motion 7: Moved by J. Murton, seconded by S. Winters that Senate receive the attached English IQAP Two-Year Post Cyclical Program Review Follow-up Report for information.
CARRIED

Motion 8: Moved by J. Murton, seconded by A. Graff that Senate receive the attached Social Welfare and Social Development IQAP Final Assessment Report and Implementation Plan (FAR/IP) for information.
CARRIED

Motion 9: Moved by J. Murton, seconded by A. Graff that Senate receive the attached Philosophy IQAP Final Assessment Report and Implementation Plan (FAR/IP) for information.
CARRIED

By-laws and Elections Committee

Motion 10: Moved by A. Graff, seconded by R. Hehn that the Report of the By-laws and Elections Committee dated April 18, 2024 be received.
CARRIED

Graduate Studies Committee

Motion 11: Moved by B. Law, seconded by D. Walters that the Report of the Graduate Studies Committee dated April 23, 2024 be received.
CARRIED

Senate Research Committee

Motion 12: Moved by B. Law, seconded by A. Graff that the Report of the Research Committee dated March 25, 2024 be received.
CARRIED

Motion 13: Moved by B. Law, seconded by R. Hehn that the Report of the Research Committee dated April 17, 2024 be received.
CARRIED

Senate Budget Advisory Committee

Motion 14: Moved by R. Wenghofer, seconded by S. Winters that the Report of the Senate Budget Advisory Committee dated April 15, 2024 be received.
CARRIED

Other Business

A request was made for clarification of the policy for the hiring of associate deans. It was noted that the policy is located on page 7 of the Board of Governors Search/Appointment/Reappointment of Senior Administrative Officers Policy document.

Amendment of By-laws

- **Notice of Motion that Senate approve that the Senate By-laws be amended as outlined below: (*revisions in bold*)**

Rationale: The By-laws were revised to allow full-time Instructor Representative Senators and Librarian Senators to serve on the Academic Appeals and Petitions Committee, the Academic Curriculum Committee, and the Teaching and Learning Committee. As Librarians don't belong to a faculty, there is no allocation and election procedure for these committees.

- 9.0 Annual Standing Committee Election Process (excepting the Joint Committee of the Board and Senate on Governance and the Senate Budget Advisory Committee)
- (a) Senate standing committee members shall be elected annually, preferably in April, by respective faculty councils with the exception of student Senators;
 - (b) The normal term of office for Senate representatives on Senate standing committees shall be three (3) years with the exception of student Senators;
 - (c) **Solely for purposes of election to standing committees and appointment to hiring committees, Librarians will each be assigned by the Provost to a Faculty effective July 1 each year;**
 - (d) The committee election process shall be co-ordinated by the faculty councils, and/or by NUSU.

Elections

- Elect one (1) faculty Senator to serve on the Board of Governors for a three-year term effective July 1, 2024 to June 30, 2027. *As no nominations were received, an election will be included in the June 14, 2024 Senate agenda.*

New Business

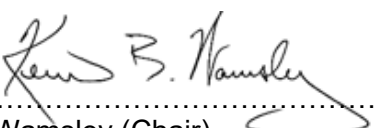
Motion 15: Moved by D. Iafrate, seconded by A. Graff that Senate grant approval to graduate the students who have completed their degree requirements prior to the next scheduled Senate meeting.
CARRIED

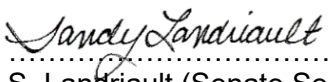
Announcements

Senator Tabachnick announced the upcoming State of Political Philosophy in Canada Conference taking place August 19-20, 2024 at the Deerhurst Resort in Huntsville. This is a national conference designed to explore the role and future of political philosophy in Canada. It is funded by the MacDonald-Laurier Institute and has attracted the top political philosophers from across Canada. The keynote speaker is Robert George from Princeton University.

Adjournment

Senate was adjourned at 11:35 a.m.


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K. Wamsley (Chair)


.....
S. Landriault (Senate Secretary)

President's Senate Report

10 May 2024

Good morning Senators, my apologies from reporting virtually today. I have a few items to report. We are still working on the year-end numbers but we are still projecting a balanced budget for 2023-24. At its recent meeting, the Board of Governors passed our 2024-25 budget, projecting to be our second successive balanced budget.

Our advocacy efforts to the Province are evident. In addition to the \$1.2m to support STEM programs in 2023-24, we received a one-time increase to our Northern Grant in the total amount of \$3.5m, with \$1.6m in new funding for 2024-25. We have not heard about operational funding or funding from the high-risk institution envelope.

It is well-known in the university sector that students are faced with many challenges post-Pandemic, some matters forcing them from the university before their degrees are complete. At Nipissing University, 62% of all domestic students participate in the grants and loans program. A higher percentage of students at Nipissing University face financial challenges in the first instance. Recently, NUSU has reported a 20-fold increase in students accessing the food bank. Nipissing University is a student-centred institution and supporting our students is a priority that requires action. In the summer of 2023, I invited Chancellor Paul Cook to Co-Chair a fundraising cabinet, with me, for the purposes of raising an endowment dedicated to the Student Support Fund, established to provide financial assistance to students in emergency situations such as family or personal illness, accidents, food or housing insecurity, and extreme extenuating circumstances. Over the course of a few months, we formed the Chancellor's Cabinet, comprised of influential and energetic supporters of the university. We are very grateful to Chancellor Cook and the Cabinet who have been raising money in the North Bay Community and beyond for several months. The culminating event for this campaign will be the inaugural *An Evening at Nipissing University* gala event, featuring dinner, entertainment, a panel of renowned women leaders, and a silent auction, with all proceeds dedicated to the Student Support Fund. It is hoped that this annual event, dedicated to a different area of critical need at the university each year, will be popular among donors and North Bay citizens. It is time for Nipissing University to have a greater presence in the gala event and fundraising cycle in the city and among our supporters from afar. Faculty and Staff members who are interested in supporting the student food bank may make donations to the Student Support Fund, which will provide funds to the food bank on an annual basis.

We have a terrific slate of honorary doctorate designations this year and will be making announcements soon.

NIPISSING

U N I V E R S I T Y

Budget Report

2024 - 2025



Executive Summary

The 2024-2025 budget is foundationally strong and carefully strategic, and its certainties are built upon the work completed, the decisions made, and results achieved in the previous two budgets. But, not surprisingly, this budget is framed and limited, too, by fixed, externally imposed, funding constraints and by enrollment projection contingencies and specific government funded allotments that to date remain unknown and unannounced, respectively.

The financial results of fiscal 2022-2023 enabled a desperately needed, albeit limited, shoring up of institutional reserves, at a time of compromised credit ratings and financial uncertainty for the University. Strategic decisions and priorities embedded in our integrated planning and budgeting process, which included a retirement incentive plan, increased residence revenues, modest gains in alternative revenue generation, very successful domestic and international recruitment results, and an unexpected injection of STEM revenues from the Province led to not only the first balanced budget in ten years but, indeed, an in year consolidated surplus realized in fiscal 2023-2024. These short strides represent a much-needed change of course towards financial sustainability in what remains to be a climate of uncertainty based upon ongoing provincial policies of austerity towards post-secondary education and the unforeseen consequences of federal measures restricting immigration to Canada. Importantly, these positive fiscal results have also led to an improvement in our DBRS Credit Rating, a reinstatement of our \$5M credit facility, and, finally, a positive shift in our Ministry of Colleges and University's Financial Sustainability Metrics.

We trust that our Strategic and Academic Planning processes invoke more certainty through the careful and strategic allocation of resources and a measured projection of revenues in 2024-2025. Operational and Academic Planning decisions will set the groundwork for full and consistent program review, annual assessments of academic program viability, and dedicated plans to increase enrollments and to ensure the stability and success of our dynamic and evolving programming across our faculties in the arts, humanities, social sciences, sciences, education, and professional studies. At the same time, we shall continue to expect modest increases in residence revenues and alternative revenue development through food services, ancillary services, event hosting, extended learning, fundraising, and alumni engagement.

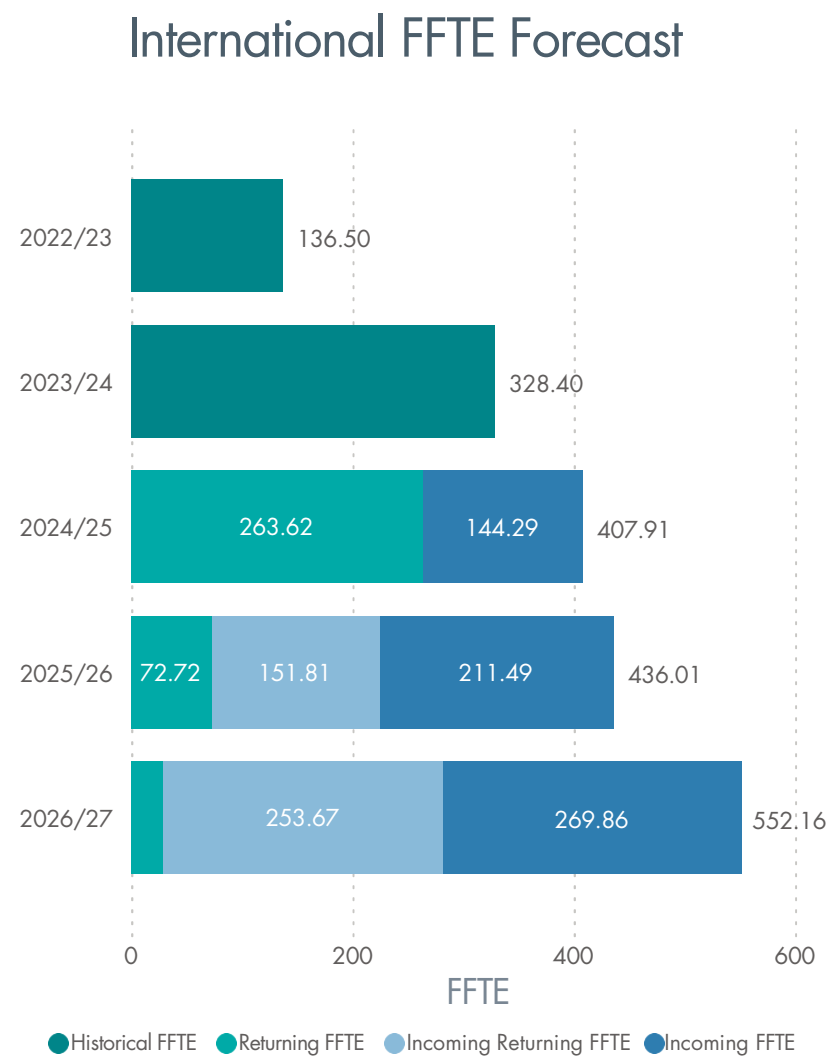
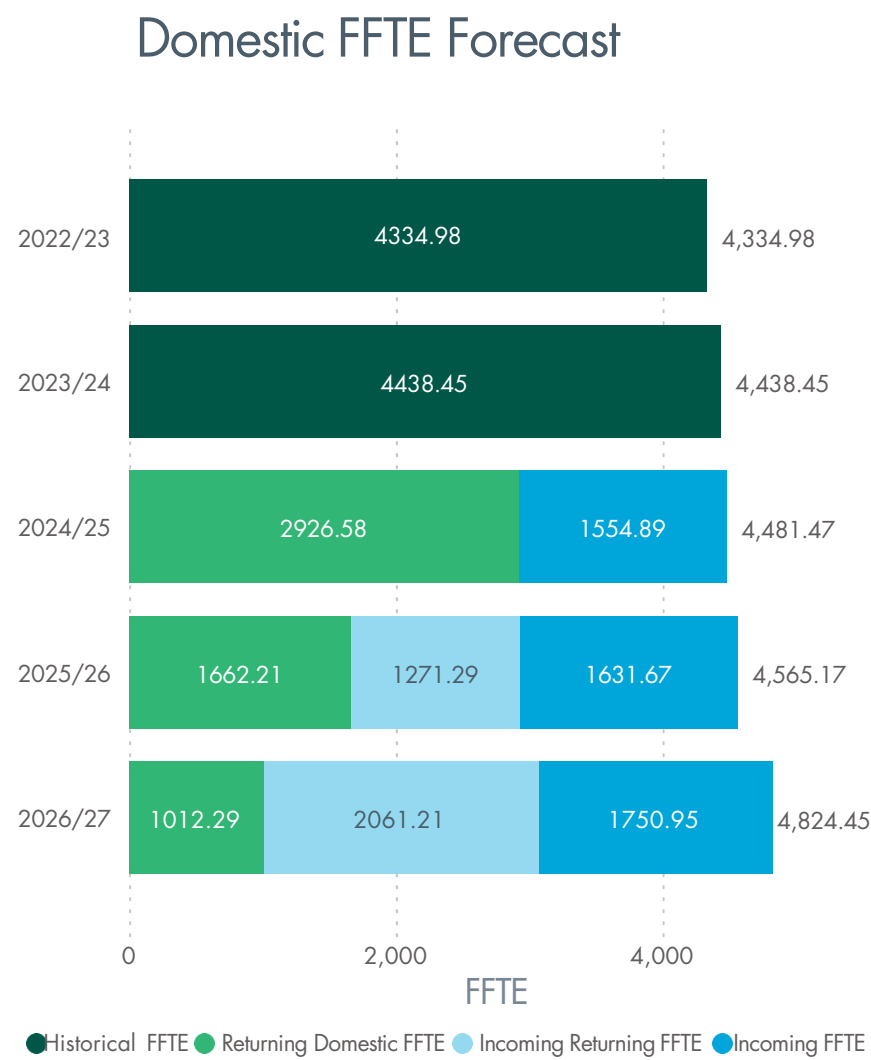
Our successful enrollment strategies of 2023-24 predict a strong returning class for 2024-25, tempered by our flat projections of new enrollments both domestic and international, in part limited by the caps on international students imposed by the federal government and the tight rates of conversions between applications and registrations levied by the provincial government. We trust that tuition revenues, relying in the main on returning students, and alternative revenue generation, will offset the ever-growing inflationary costs and the continuing and compounding effects of the provincial tuition freeze, now in its fifth year, in addition to the continuing effects of what is essentially a grant freeze within the corridor funding model. 2024-25 will also be characterized positively by a stabilization in senior leadership positions, by research investments, and a refresh of our Strategic Enrollment Management plan as we continue to right size the University.

While we cannot predict the real costs of the federal imposition of international tuition caps at this point, we will endeavour to recruit towards our allotted numbers. We cannot predict with any certainty the amount of one-time funding we will receive as a result of the provincial government's response to the recommendations of the Blue Ribbon Panel, so we have not factored any such revenues into the 2024-2025 budget.

As stated in the Executive Summary of the 2023-24 budget, our priority is to secure the stability of our institution, including our short and long term financial well-being evident in our capacity to negotiate long term loans, secure the confidence of our creditors and potential investors, and to demonstrate our fiduciary responsibility to provincial bodies such as the Treasury Board and the office of the Auditor General. We will, therefore, dedicate the majority of any in year surpluses to the restoration of our reserve funds. Given the uncertainties of tuition revenues and the degree of support forthcoming from the Province, it is of paramount importance to our institution's future that we increase our reserve funds to at least the peak, if not exceeding, levels extant in the previous decade. We will continue to invest responsibly and strategically towards our academic mission, while sustaining our advocacy efforts to the provincial government with respect to appropriate levels of tuition and grant funding support, and a fair allocation of Northern Grant investments which recognize the valuable contributions of the unique educational experiences and research contributions of Nipissing University.

With this in mind, we are pleased to submit a balanced consolidated budget for 2024-2025.

Overall Domestic & International FFTE Forecast



NIPISSING UNIVERSITY
2024-2025 Budget - Operating

	2024-2025 Annual Budget	2023-2024 Annual Budget	Projection to 2023-2024 year end	Budget variance to projections	% Variance
Revenue					
Government Grants	\$ 36,422,619	\$ 35,515,526	\$ 38,115,526	\$ (1,692,907)	-4%
Domestic Tuition	\$ 27,573,130	\$ 26,853,274	\$ 27,291,064	\$ 282,066	1%
International Tuition	\$ 10,306,486	\$ 6,447,952	\$ 7,668,356	\$ 2,638,130	34%
Student Fees - Ancillary & Other	\$ 3,788,684	\$ 3,539,868	\$ 3,539,868	\$ 248,816	7%
Other	\$ 2,427,196	\$ 2,088,838	\$ 2,088,838	\$ 338,358	16%
Revenue Total	\$ 80,518,115	\$ 74,445,458	\$ 78,703,652	\$ 1,814,463	2%
Expenses					
Instructional Staff	\$ 30,308,595	\$ 30,059,296	\$ 29,648,350	\$ 660,245	2%
Non-Instructional Staff	\$ 19,951,775	\$ 18,814,070	\$ 18,524,122	\$ 1,427,653	8%
Benefits	\$ 10,051,829	\$ 9,765,991	\$ 9,618,958	\$ 432,871	5%
Salary recoveries	\$ (1,170,187)	\$ (1,662,758)	\$ (1,162,758)	\$ (7,429)	1%
Total salaries & benefits	\$ 59,142,012	\$ 56,976,599	\$ 56,628,672	\$ 2,513,340	4%
Non-staff expense	\$ 17,034,026	\$ 14,224,750	\$ 15,289,750	\$ 1,744,276	11%
Scholarships and Bursaries	\$ 3,320,775	\$ 3,282,385	\$ 3,282,385	\$ 38,390	1%
Expenses Total	\$ 79,496,813	\$ 74,483,734	\$ 75,200,807	\$ 4,296,006	6%
Surplus (Deficit) Before Undernoted	\$ 1,021,302	\$ (38,276)	\$ 3,502,845	\$ (2,481,543)	-71%
Transfers					
Transfers (to) from other funds	\$ (331,555)	\$ (370,982)	\$ (870,982)	\$ 539,427	-62%
Transfers Total	\$ (331,555)	\$ (370,982)	\$ (870,982)	\$ 539,427	-62%
Total Operating Surplus/(Deficit)	\$ 689,747	\$ (409,258)	\$ 2,631,863	\$ (1,942,116)	-74%

Nipissing University
2024-2025 Budget - Ancillary

	Extended Learning	Campus Sales & Services - 3rd party and internal	Residences	Conference Services (Corporate Events & Summer Accommodations)	2024-2025 Annual Budget	Projections to 2023-2024 year end	Budget variance to projections
Revenue							
Sales and Service, and other revenues	\$ 151,971	\$ 107,250	\$ 7,120,769	\$ 370,458	\$ 7,750,448	\$ 7,189,436	\$ 561,012
Revenue Total	\$ 151,971	\$ 107,250	\$ 7,120,769	\$ 370,458	\$ 7,750,448	\$ 7,189,436	\$ 561,012
Expenses							
Salaries and Benefits	\$ 226,868	\$ 98,613	\$ 1,776,851	\$ 275,595	\$ 2,377,927	\$ 2,071,543	\$ 306,384
Operating & Occupancy	\$ 9,370	\$ 157,458	\$ 2,239,001	\$ 53,140	\$ 2,458,969	\$ 1,829,082	\$ 629,887
Long term debt	\$ -	\$ -	\$ 1,175,107	\$ -	\$ 1,175,107	\$ 1,174,728	\$ 379
Expenses Total	\$ 236,238	\$ 256,071	\$ 5,190,959	\$ 328,735	\$ 6,012,003	\$ 5,075,353	\$ 936,650
Total Surplus / (Deficit)	\$ (84,267)	\$ (148,821)	\$ 1,929,810	\$ 41,723	\$ 1,738,445	\$ 2,114,083	\$ (375,638)
Transfers							
Transfers to (from) Other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ (84,267)	\$ (148,821)	\$ 1,929,810	\$ 41,723	\$ 1,738,445	\$ 2,114,083	\$ (375,638)

Nipissing University			
2024-2025 Capital Budget			
			Total Budget
FUNDING SOURCES:			
	Facilities Renewal Program		\$ 2,125,000
	Campus Safety Grant		\$ 12,500
	Investment in Capital Assets - Ancillary		\$ 350,000
	Investment in Capital Assets - Operating		\$ 400,000
	Donations and/or government grants		\$ 600,000
	Training, Equipment & Renewal Fund		\$ 350,000
			<u>\$ 3,837,500</u>
PLANNED EXPENDITURES:			
	Campus Infrastructure		
	Outdoor Classroom		\$ 1,000,000
	Roof repairs		\$ 430,000
	Residence Building Repairs		\$ 350,000
	HVAC Replacements		\$ 420,000
	SHARED - Outdoor lights (parking lots)		\$ 12,500
	SHARED - Duchesnay Creek Upgrades		\$ 44,500
	SHARED - Metering		\$ 25,000
	SHARED - Campus Signage		\$ 15,000
	Renovation		
	Classroom Renovations		\$ 663,585
	Monastery Renovations		\$ 375,000
	Other renovation projects		\$ 151,915
	Equipment		
	Nursing Sim Lab Equipment		\$ 350,000
			<u>\$ 3,837,500</u>

Nipissing University
2024-2025 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	36,422,619					1,259,563	2,684,535			40,366,717
Student Fees - Tuition	37,879,616									37,879,616
Student Fees - Ancillary fees and other income	3,788,684									3,788,684
Sales (Accommodations, Corporate events, etc)			7,750,448							7,750,448
Other	1,862,196						259,676			2,121,872
Amortization of Deferred Capital Contributions	-			1,550,000						1,550,000
Investment	520,000				1,027,457			245,500		1,792,957
Donations	45,000				272,000					317,000
TOTAL REVENUE	80,518,115	-	7,750,448	1,550,000	1,299,457	1,259,563	2,944,211	245,500	-	95,567,294
EXPENSES										
Salaries and Benefits	59,142,012	35,000	2,377,927			1,654,263	429,647		650,000	64,288,849
Operating and Research	11,775,874	623,777	2,458,969		177,535		104,888	5,500		15,146,543
Scholarships and Bursaries	3,380,775				400,000			240,000		4,020,775
Occupancy Costs	4,192,229						2,409,676			6,601,905
Amortization of Capital Assets	-			3,700,000						3,700,000
Principal and Interest on Long Term Debt	1,005,923		1,175,107	(1,317,780)						863,250
TOTAL EXPENSES	79,496,813	658,777	6,012,003	2,382,220	577,535	1,654,263	2,944,211	245,500	650,000	94,621,322
EXCESS OF REVENUES OVER EXPENSES (EXPENSES OVER REVENUE) BEFORE THE UNDERNOTED	1,021,302	(658,777)	1,738,445	(832,220)	721,922	(394,700)	-	-	(650,000)	945,972
TRANSFERS										
Transfers from Schulich and other donations	721,922				(721,922)					-
Transfer to Fund 11 for negotiated allowances	(658,777)	658,777								-
Transfer to Research initiatives	(394,700)					394,700				-
TOTAL IN YEAR TRANSFERS	(331,555)	658,777	-	-	(721,922)	394,700	-	-	-	-
TOTAL EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	689,747	-	1,738,445	(832,220)	-	-	-	-	(650,000)	945,972

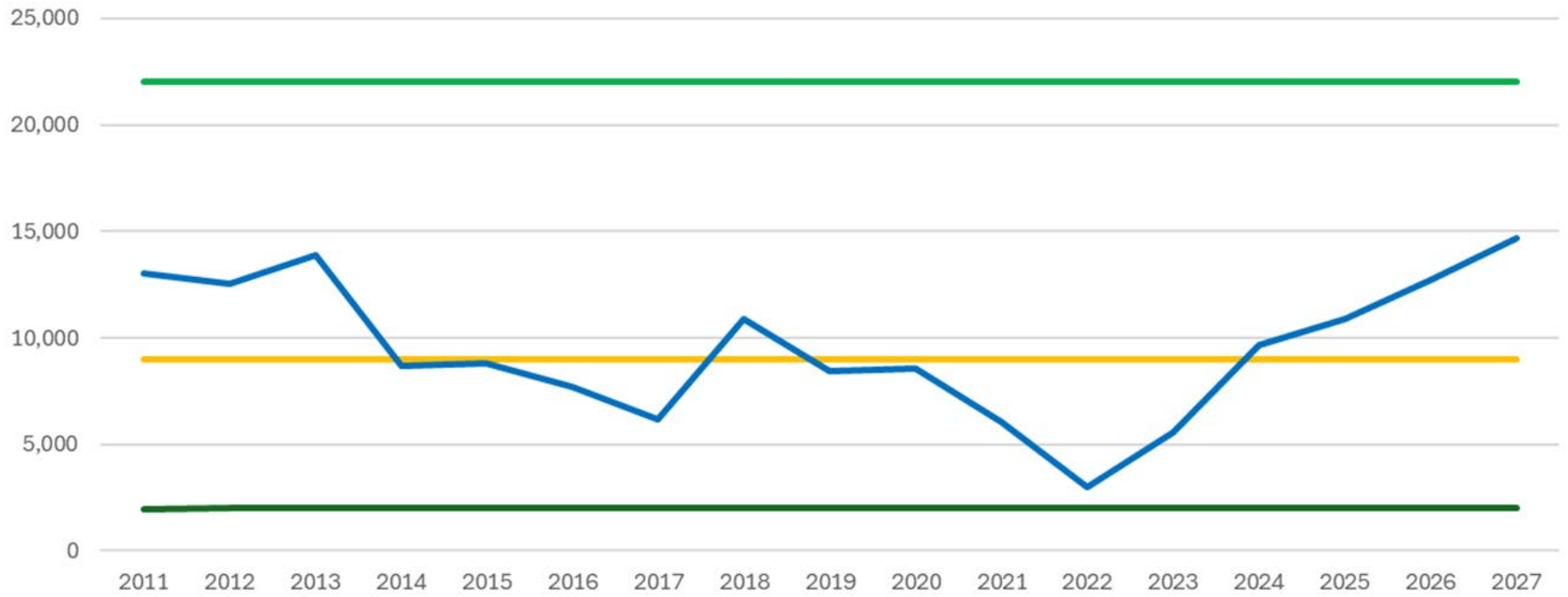
NIPISSING UNIVERSITY
Budget Projections

	Projection to 2023-2024 year end	2024-2025 Annual Budget	2025-2026 Projected Budget	2026-2027 Projected Budget
Revenue				
Government Grants	\$ 38,115,526	\$ 36,422,619	\$ 39,247,166	\$ 39,786,026
Domestic Tuition	\$ 27,291,064	\$ 27,573,130	\$ 28,719,401	\$ 30,836,733
International Tuition	\$ 7,668,356	\$ 10,306,486	\$ 12,148,347	\$ 17,056,812
Student Fees - Ancillary & Other	\$ 3,539,868	\$ 3,788,684	\$ 3,788,684	\$ 3,788,684
Other	\$ 2,088,838	\$ 2,427,196	\$ 2,427,196	\$ 2,427,196
Total Operating Revenues	\$ 78,703,652	\$ 80,518,115	\$ 86,330,794	\$ 93,895,451
Expenses				
Instructional Staff	\$ 29,648,350	\$ 30,308,595	\$ 31,596,710	\$ 34,097,554
Non-Instructional Staff	\$ 18,524,122	\$ 19,951,775	\$ 20,799,725	\$ 22,287,712
Benefits	\$ 9,618,958	\$ 10,051,829	\$ 10,688,873	\$ 11,728,135
Salary recoveries	\$ (1,162,758)	\$ (1,170,187)	\$ (1,170,187)	\$ (1,170,187)
Total salaries & benefits	\$ 56,628,672	\$ 59,142,012	\$ 61,915,122	\$ 66,943,215
Non-staff expense	\$ 15,289,750	\$ 17,034,026	\$ 19,205,710	\$ 21,365,048
Scholarships and Bursaries	\$ 3,282,385	\$ 3,320,775	\$ 3,320,775	\$ 3,320,775
Total Operating Expenses	\$ 75,200,807	\$ 79,496,813	\$ 84,441,607	\$ 91,629,038
Surplus (Deficit) Before Undernoted	\$ 3,502,845	\$ 1,021,302	\$ 1,889,187	\$ 2,266,413
Transfers				
Transfers (to) from other funds	\$ (870,982)	\$ (331,555)	\$ (870,982)	\$ (870,982)
Total Operating Transfers	\$ (870,982)	\$ (331,555)	\$ (870,982)	\$ (870,982)
Total Operating Surplus	\$ 2,631,863	\$ 689,747	\$ 1,018,205	\$ 1,395,431
	Projections to 2023-2024 year end	2024-2025 Annual Budget	2025-2026 Projected Budget	2026-2027 Projected Budget
Revenue				
Residence	\$ 6,735,528	\$ 7,120,769	\$ 7,334,392	\$ 7,554,424
Campus Sales & Services - 3rd party & Internal	\$ 76,905	\$ 107,250	\$ 110,468	\$ 113,782
Conference Services (Corporate events and Summer Accommodations)	\$ 308,603	\$ 370,458	\$ 381,572	\$ 393,019
Extended Learning	\$ 68,400	\$ 151,971	\$ 156,530	\$ 161,226
Total Ancillary Revenues	\$ 7,189,436	\$ 7,750,448	\$ 7,982,961	\$ 8,222,450
Expenses				
Salaries and Benefits	\$ 2,071,543	\$ 2,377,927	\$ 2,728,989	\$ 2,858,616
Operating	\$ 1,829,082	\$ 2,458,969	\$ 2,581,917	\$ 2,711,013
Long term debt	\$ 1,175,106	\$ 1,175,107	\$ 1,175,106	\$ 1,174,959
Total Ancillary Expenses	\$ 5,075,731	\$ 6,012,003	\$ 6,486,012	\$ 6,744,588
Net Ancillary Surplus	\$ 2,113,705	\$ 1,738,445	\$ 1,496,949	\$ 1,477,862
Capital adjustments	\$ (902,441)	\$ (832,220)	\$ (902,441)	\$ (902,441)
Employee Future benefits adjustment	\$ (650,000)	\$ (650,000)	\$ (650,000)	\$ (650,000)
Consolidated Surplus	\$ 3,193,127	\$ 945,972	\$ 962,713	\$ 1,320,852

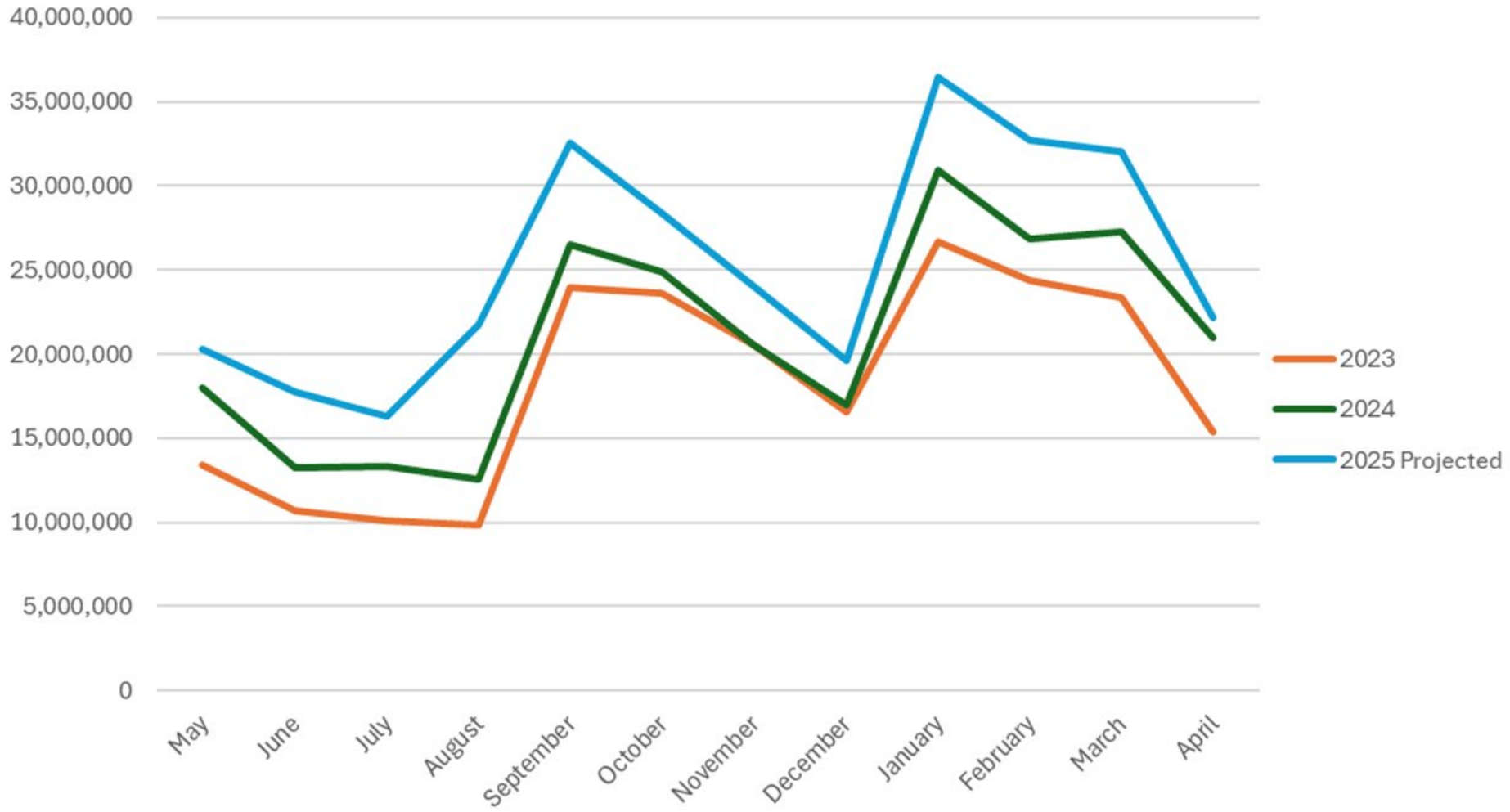
Ministry Financial Accountability Framework ratios

		Thresholds				2023 Confirmed				2024 Projected				2025 Projected				2026 Projected				2027 Projected		
		Medium-risk	High-risk	Weight		Ratio calculation	Rating	Overall Category rating		Ratio calculation	Rating	Overall Category rating		Ratio calculation	Rating	Overall Category rating		Ratio calculation	Rating	Overall Category rating		Ratio calculation	Rating	Overall Category rating
Liquidity Ratios:																								
	Primary reserve (days):	< 90	< 30	50%		23.42	2	1.5		39.04	1	0.5		42.11	1	1.0		46.22	1	1.0		49.57	1	1.0
	Working Capital	< 1.25	< 1	50%		1.25	1			1.28	-				1.21		1				1.19	1		
Sustainability Ratios																								
	Viability ratio	< 60%	< 30%	25%		18%	2	1.0		33%	1	0.8		38%	1	0.8		47%	1	0.8		57%	1	0.8
	Debt ratio	> 35%	> 55%	25%		59%	2			58%	2			58%	2			58%	2			57%	2	
	Debt to revenue ratio	> 35%	> 50%	25%		35%	-			33%	-			31%	-			28%	-			25%	-	
	Interest burden ratio	> 2%	> 4%	25%		1%	-			1%	-			1%	-			1%	-			1%	-	
Performance																								
	Net income / (loss) ratio	< 1.5%	< 0%	50%		2%	-	-		3%	-	0.5		1%	1	1.0		1%	1	1.0		1%	1	1.0
	Net operating revenue ratios	< 7%	< 2%	50%		8%	-			2%	1			2%	1			2%	1			2%	1	
Credit rating																								
	Third party credit rating					BBB Stable	1	1		BBB Stable	1	1		BBB Stable	1	1		BBB Stable	1	1		BBB Stable	1	1
Overall Risk Score Action Plan						Medium Action				Low Action				Low Action				Low Action				Low Action		

Spendable net assets



Cash Flows



Appendix 1: Expenses by department

NIPISSING UNIVERSITY

Arts & Science

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & Benefits	\$ 16,114,348	\$ 16,166,431	\$ (52,083)	-0.32%
Operating costs	\$ 142,304	\$ 107,155	\$ 35,149	32.80%
Expenses Total	\$ 16,256,652	16,273,586	\$ (16,934)	
Transfers				
Transfers to (from) other funds	\$ 246,654	\$ 217,105	\$ 29,549	11.98%
Transfers Total	\$ 246,654	\$ 217,105	\$ 29,549	11.98%
Net expenses	\$ 16,503,306	\$ 16,490,691	\$ 12,615	0.08%

NIPISSING UNIVERSITY
Education and Professional Studies

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 21,864,474	\$ 21,000,003	\$ 864,471	4.12%
Operating costs	\$ 1,152,849	\$ 1,498,744	\$ (345,895)	-23.08%
Expenses Total	23,017,323	22,498,747	\$ 518,576	2.30%
Transfers				
Transfers to (from) other funds	\$ 226,773	\$ 199,588	\$ 27,185	13.62%
Transfers Total	\$ 226,773	\$ 199,588	\$ 27,185	13.62%
Net expenses	\$ 23,244,096	\$ 22,698,335	\$ 545,761	2.40%

NIPISSING UNIVERSITY
Academic Support & Library

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 6,772,915	\$ 6,172,357	\$ 600,558	9.73%
Operating costs	\$ 4,146,217	\$ 2,468,642	\$ 1,677,575	67.96%
Expenses Total	10,919,132	8,640,999	\$ 2,278,133	26.36%
Transfers				
Transfers to (from) other funds	\$ 563,050	\$ 527,800	\$ 35,250	6.68%
Transfers Total	\$ 563,050	\$ 527,800	\$ 35,250	6.68%
Net expenses	\$ 11,482,182	\$ 9,168,799	\$ 2,313,383	25.23%

NIPISSING UNIVERSITY
Office of Indigenous Initiatives

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 758,140	\$ 729,419	\$ 28,721	3.94%
Operating costs	\$ 104,090	\$ 98,090	\$ 6,000	6.12%
Expenses Total	862,230	827,509	\$ 34,721	4.20%
Transfers				
Transfers to (from) other funds	\$ -	\$ -	\$ -	0.00%
Transfers Total	\$ -	\$ -	\$ -	0.00%
Net expenses	\$ 862,230	\$ 827,509	\$ 34,721	4.20%

NIPISSING UNIVERSITY
Student Services

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 3,614,412	\$ 3,818,623	\$ (204,211)	-5.35%
Operating costs	\$ 2,831,946	\$ 2,633,934	\$ 198,012	7.52%
Expenses Total	6,446,358	6,452,557	- 6,199	-0.10%
Transfers				
Transfers to (from) other funds	\$ (182,000)	\$ (178,000)	\$ (4,000)	2.25%
Transfers Total	\$ (182,000)	\$ (178,000)	\$ (4,000)	2.25%
Net expenses	\$ 6,264,358	\$ 6,274,557	\$ (10,199)	-0.16%

NIPISSING UNIVERSITY

Athletics

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 1,669,594	\$ 1,354,037	\$ 315,557	23.30%
Operating costs	\$ 1,399,249	\$ 1,261,767	\$ 137,482	10.90%
Expenses Total	\$ 3,068,843	\$ 2,615,804	\$ 453,039	17.32%
Transfers				
Transfers to (from) other funds	-\$ 39,922	\$ -	\$ (39,922)	0.00%
Transfers Total	\$ (39,922)	\$ -	\$ (39,922)	0.00%
Net expenses	\$ 3,028,921	\$ 2,615,804	\$ 413,117	17.32%

NIPISSING UNIVERSITY
Administration

	2024-2025 Budget	2023-2024 Budget	Variance	% Variance
Expenses				
Salaries & benefits	\$ 8,348,129	\$ 7,735,729	\$ 612,400	7.92%
Operating costs	\$ 10,578,146	\$ 9,438,803	\$ 1,139,343	12.07%
Expenses Total	18,926,275	17,174,532	\$ 1,751,743	10.20%
Transfers				
Transfers to (from) other funds	\$ (483,000)	\$ (395,511)	\$ (87,489)	22.12%
Transfers Total	\$ (483,000)	\$ (395,511)	\$ (87,489)	22.12%
Net expenses	\$ 18,443,275	\$ 16,779,021	\$ 1,664,254	9.92%

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.



Board of Governors Report to Senate – May 2024

Board of Governors Meeting April 25, 2024

The Board of Governors met on Thursday, April 25, 2024, In the President's Boardroom (F303) and via Zoom remote conferencing.

The Vice-President, Finance & Administration provided a detailed presentation of the 2024/25 Draft Budget, with a total consolidated surplus of \$945,972.

The Board of Governors accepted the recommendations of the Audit & Finance Committee to approve the 2024/25 Nipissing University and Nipissing University Student Union Ancillary Fees as presented.

The Board of Governors accepted the recommendation of the Audit & Finance Committee to approve the 2024/25 Domestic, Out-of-Province, and International tuitions rates as presented.

Finally, the Board of Governors accepted the recommendation of the Audit & Finance Committee to approve the 2024/25 Budget as presented.

Nominations for Board Chair, Board Vice-Chair, and Board Vice-Chair pro tem were sought and, following a meeting of the University Governance Committee meeting, the following members were brought forward for recommendation and approval:

Mr. David Smits was appointed to the position of Board Chair for a one-year period effective July 1, 2024;

Mr. John D'Agostino was appointed to the position of Board Vice-Chair for a one-year period effective July 1, 2024; and

Ms. Stacie Fiddler was appointed to the position of Board Vice-Chair Pro Tem for a one-year period effective July 1, 2024.



Academic Senate Report: May

New Executive Team

NUSU is excited to announce the new Executive Team that has taken office on May 1st. The new team is excited to get into their roles and start planning for the new school year. The NUSU Executive Team and Staff are working over the summer so feel free to connect with us and don't hesitate to reach out for collaborations on projects and events.

New Executive Team and their contact information:

Tyandra Miller - Vice President of Advocacy and Awareness

vpadvocacy@nusu.com

Preston English - Vice President of Student Life

vpstudent@nusu.com

Matt De Vuono - Vice President of Finance and Administration

vpfinance@nusu.com

Harikesh Panchal - President

president@nusu.com

Summer Events

As our winter semester is ending, we will be on a much quieter campus over the summer. NUSU does hold a few events during the summer and we love to see the engagement of the faculty and staff during our summer events! It also gives us an opportunity to connect with each other as we may not have time to during the school year. Be on the lookout on our social media for event postings @nusutalks. We look forward to seeing you out at our events!

NUSU Student Centre

The NUSU Student Centre hours of operation will be changing starting the week of May 6: Monday - Thursday, 8:30am - 4:30pm.



Starting Monday, August 19, the hours of operation will return to the following until further notice: Monday - Friday, 8:30am - 4:30pm.

NUSU Student Food Bank

The NUSU Food Bank hours of operation will be changing when the NUSU Student Centre hours of operation change. Starting the week of May 6, the Food Bank hours of operation will be Monday - Thursday, 9:00am - 4:00pm.

Starting Monday, August 19, the NUSU Food Bank hours of operation will change to Monday - Friday, 9:00am - 4:00pm.

Starting Monday, May 6, the Food Bank will also be reducing the number of bags that students can access. We will be reducing the number of bags from one bag a week to two bags a month. Please note, the two bags a month must be collected on different days. For example, you can collect a bag on Monday, May 6, and the second bag on Tuesday, May 7, but you cannot collect both on Monday, May 6.

If you have any questions or concerns, please contact info@nusu.com.

NSO Planning

NUSU and Nipissing University have connected over the past few weeks to work together on the planning of New Student Orientation. We are excited to host our new students and provide tours. We applaud the work of all staff as this is a very important day for our students and wouldn't be able to happen without the hard work of all involved.