



University of King's College Board Meeting Highlights - March 6, 2014

In accordance with recently established practice, listed below are the informal highlights of decisions reached by the Board of Governors at its meeting held on March 6, 2014.

1. The Budget for 2014 – 2015 was approved, and was posted on the website on Friday, March 7, 2014.
2. The intention to sell the Coburg Road house was confirmed, at a price to be determined by the market.
3. A long range financial strategy task force was established consisting of the following:
 - a. Four Board members namely, Glenn Davidson, Gwen Davies, Tom Eisenhauer and Lindsay Cameron Wilson
 - b. Two members of Faculty to be appointed by Faculty
 - c. Two students to be appointed by the students
 - d. Two members of staff to be appointed by staff
 - e. The Bursar
 - f. The Director of Finance
 - g. The Board Chair (ex officio)
 - h. The President (ex officio)

The mandate of the task force is to help the University meet the goal stated in the Strategic Plan adopted in June 2013 to adopt fiscally sound Budget planning that includes a schedule for debt repayment. Included will be a review of all aspects of King's finances, a consideration of options to increase revenue and reduce expenditure growth, development of multi-year scenarios based on projected enrolments and other financial factors, and reporting to the Board on the University's financial options to support Strategic Plan priorities.

4. The Advancement Committee put forward policies for donations to the University addressing prospect clearing, the naming of buildings, programmes, etc., and the clearance of fundraising projects. These policies were approved.
5. The terms of the Boards' Committees on Governance, Human Resources and Nominations, and Finance, were amended to expand the category of appointments from the Board to include all constituencies except Students and Faculty (who are already stipulated to be members).
6. A number of academic appointments were approved.

The preceding is an informal summary only. The formal decisions and their full scope will appear in the approved Board minutes, which will be approved at the next meeting of the Board, scheduled to be held on June 26, 2014.