



University of King's College Board Meeting Highlights – October 15, 2015

Dear Colleagues,

Below is the list of the decisions made by the Board of Governors at its meeting held on Thursday October 15, 2015. This is intended as an informal summary; the formal resolutions will be contained in the minutes of the meeting, which will be finalized and approved at the Board meeting this December.

- (1) The Board of Governors approved a resolution to leave for a later day any decision on a tuition reset for the Foundation Year.

(Explanatory note: This resolution is in response to the Province's decision to allow a one-time tuition reset for Nova Scotia universities. Tuition resets can be phased in over 3 years, but each institution's decision must be communicated to the Government this fall. With this as background, the Board's resolution provides, after thorough discussion with all stake holders and assuming Board agreement, for the possibility of a FYP tuition reset of up to \$1,000 in two annual increments of up to a maximum of \$500 each. There is no reset for 2016-17. **IF** there were to be a reset it would be in 2017-18 'and/or' 2018-19.

The resolution is clear that the Board has **NOT** decided upon a reset, and is recommending that there be no reset. Nevertheless, it has agreed that the **OPTION** should be open to a new president and a future board to consider a reset if it is absolutely necessary, having regard to the financial circumstances of the College at that time.)

- (2) It was also agreed that the fee structure for the BJ program would be changed to bring it into alignment with the BJH program on a per-course basis. (Note: The total tuition fee for the BJ program remains unchanged.)
- (3) The College agreed to borrow up to \$1.5 million on favourable financial terms to fund capital expenditures on residences and other buildings in urgent need of repair.
- (4) The Board of Governors approved a series of Presidential Personnel Recommendations.

Please let me know if you have any questions.

George Cooper

President and Vice Chancellor