

UNIVERSITY OF KING'S COLLEGE

BOARD OF GOVERNORS MEETING MINUTES

The University of King's College Board of Governors met by hybrid meeting (Zoom/Boardroom) on Thursday, March 21, 2024, at 12:30 p.m.

Last Name	First Name	Title	Present	Regrets
BOOS	Stephen	(Faculty Representative)	X	
BURTON	Kathryn	(Diocesan Representative)	X	
CLIFT	Dr. Sarah	(Vice-President)	X	
DALY	Brian	(Faculty Representative)	X	
DEANE-LITTLE	Debra	(Chancellor)	X	
EDWARDS	Archbishop David	Archbishop of Fredericton		X
FERNANDO	Carolle	(Co-opted Member)	X	
FISHER	Bruce	(Co-opted Member)	X	
FYFE	The Right Reverend Sandra	Bishop of Nova Scotia and Prince Edward Island	X	
GRAY	Jennifer	(Secretary)	X	
HOLTEBRINCK	Laura	(Alumni Association Representative)		
LAHEY	Prof. William	(President and Vice-Chancellor)	X	
MacCALLUM	Sara	(KSU President)	X	
MacLEAN	Chief Don	(Co-opted Member)		X
MacLENNAN	Dale	Treasurer	X	
MARTIN	Catherine	(Co-opted Member)	X	
McGRATH	Stephanie	(Alumni Association President)		X
MORRIS	Dr. Kathryn	(Faculty Representative)	X	
PATTILLO	Stuart	(Co-opted Member)	X	
ROSENFELD	Naomi	(Vice-Chair; Diocesan Representative)	X	
RUCK, K.C.	Douglas	(Chair)	X	
SWICK	David	(Faculty Representative)	X	
THORNHILL VERMA	Jenn	(Alumni Association Representative)		X
WHYTOCK	Ian	(Alumni Association Representative)	X	
WRIGHT	Hugh	(Diocesan Representative)	X	

By invitation:

Last Name	First Name	Title	Present	Regrets
ABBOTT	Adriane	(Advancement Director)	X	
HAZEL	Pam	(Manager of Governance and University Ceremonies)	X	
KEDDY	Robin	(Controller)	X	
MERWIN	Katie	(Dean of Students)	X	
O'HEARN	Justin	(Interim Registrar)	X	

Last Name	First Name	Title	Present	Regrets
SANDS	Bonnie	(Bursar)		X

At 12:36 p.m., the Chair called the meeting to order.

(2024:01) INVOCATION

The Chair gave the land acknowledgement and the invocation, acknowledging African Heritage Month.

(2024:02) NECROLOGY

The Secretary read the Necrology. A moment of silence was observed. Board members shared remembrances of those listed and the President and others noted in particular the passing of former President Godfrey.

(2024:03) CHAIR REMARKS

The Chair commented on the participation of King's in African Heritage Month, which shone a light on the symbolic but important partnership King's has with the Black Cultural Centre of Nova Scotia (BCCNS). Several from King's attended the February 24, 2024, gala hosted by the BCCNS.

The Chair also spoke of the honorary degree conferred upon Sherri Borden Colley at the BCCNS on February 24, 2024. It was historical in its setting and a night to remember.

The Chair advised of the resignation of Board member Gwen Davies. He noted her many contributions and how important King's was to her. Her absence will be felt. The President commented that Dr. Davies was a "living connection to history" at the University – she was a student in the 1960s and a distinguished scholar of literature (with a focus on the history of literature in Maritime Canada). Serving King's as a Board member was a true joy for her and she has been deeply committed to the University. The President noted that he was, in fact, one of Dr. Davies' students at Mount Allison.

(2024:04) CONSENT AGENDA

A Consent Agenda addressing the following matters was circulated:

- a) Approval of Minutes of December 7, 2023
- b) Reports from Officers
 - i. Bursar
 - ii. Advancement Director
- c) Committee Reports
 - i. Investment Committee Annual Report
 - ii. Campus Planning Committee

The Chair declared the consent agenda approved.

(2024:05) BUSINESS/DECISION ITEMS

- a) Advancement Committee Report (Updated Advancement Policies)**

The Chair of the Advancement Committee reported that there was close to 100% participation by the Board in the Annual Fund and thanked Board members for their participation. The Committee Chair acknowledged the work of the Advancement Director and her team. The Committee has worked through some policies that are presented in the meeting package. These were the Gift Acceptance Policy, the Naming Policy, the Project Clearance Policy and the Prospect Clearing Policy.

MOTION (Burton/Rosenfeld): that the Board approve the policies as set out in the meeting package. CARRIED.

b) Enrolment Update

The Interim Registrar reported that there has been an increase across the board in applications, offers and acceptances. The University is accepting applications until June 1.

Board members discussed the lower applications in journalism and the impact of the new enrolment system, which does not show applications in progress.

The President advised that the focus of the work in recruitment is on the first-year class due to its multi-year implications. From 2022-2023 to 2023-2024, enrolment in FYP went from 219 to 182 (which had a \$400,000 impact). King's is estimating this year's number will be at 205 for the upcoming year. However, the University must manage expectations. There are indications King's may do better than 205 (but may also do worse). The provisional budget is built on the middle case of 205.

The Interim Registrar noted that in addition to an increase in applications and offers, the Registrar's Office (and especially the Recruitment Team) is pulling out all the stops. He was proud to report that King's is doing well in Ontario and Western Canada with significant turnouts in Victoria, Vancouver and Calgary for events there.

Board members asked the Interim Registrar about the required amount for deposit. The Interim Registrar noted it was \$200. Discussion ensued as to whether this was sufficient.

c) 2023-24 Financial Update

The Treasurer advised that the Bursar was unable to attend the meeting. The Controller noted that the previous forecast showed a \$480,000 deficit. The current deficit is \$734,000. The main issue is that the budget anticipated higher enrolment than that achieved (over \$600,000 of the deficit is due to lower tuition and fees). In terms of other variances: there were several capital expenditures to improve the student experience that were not anticipated in the budget. For the Link project, there was a generous donation, but the University went over a little on this project due to inflationary pressures. Within six weeks, King's will know the actual amount of this year's deficit.

The Vice-Chair congratulated the Advancement Team as the annual gift campaign was \$110,000 over the goal. She also mentioned the success of the Universities Studying Slavery Conference and the achievements of the Athletics Department.

The Controller noted that with five athletics teams at nationals, the forecasted variance is likely a little low.

d) Update on Implementation of the Recommendations of the President's Review on Recruitment and Enrolment

The President directed the Board to the meeting package. In terms of highlights, the University has chosen an agency of record (M5 Communications). King's had a kick-off meeting with M5 yesterday. There will

be many opportunities for the rest of the community to have input on the marketing strategies that will be designed by the Enrolment Management Committee. The President indicated he was optimistic about what King's can achieve with an experienced agency of record.

The second item is the hiring for the new position (Chief Enrolment and Student Life Officer - CESLO). The University is halfway through the shortlist and applications are still coming in. Interviews for the remainder of the shortlist take place tomorrow. He expects two candidates to be brought back for final interviews. Other critical items are underway.

The President then discussed the difference between December numbers and provisional budget numbers. In December it was a \$1.6 million deficit without an implementation plan. This deficit is now \$2.4 million to \$2.6 million. The deteriorating financial situation and current limits on opportunities to attract international students emphasize the importance of an elevated level of strategic work on enrolment.

The President acknowledged the understandable level of consternation of a north of \$2 million deficit and further, two or three deficits in a row north of \$2 million. No one is more concerned than the President. In the meeting materials are measures that the President intends to take in tandem with the Bursar, Controller and the Treasurer. These changes may upset people. All measures will be discussed before implementation. His goal is to substantially reduce the projected deficit. The wild card is enrolment. An increase could help "reduce pain." Conversely, if enrolment is lower than what the University expects it to be, the challenge is correspondingly higher.

After approval of this year's budget, work will begin immediately on changing how King's operates with a view of having a more fundamentally positive impact on later projected deficits. There will need to be inclusive and deep consultation and conversation about things that might be more controversial. The key is to try and avoid any changes that will undermine enrolment work.

The President also stated that King's must define the amount of the internally restricted reserve funds that it would use for deficit funding. There will be a point at which the University will stop using reserves for deficit financing and explore other financing options.

Board members noted that there was not a lot of extra cash from the provincial government and that enrolment was the primary option. Board members offered continued support for the direction at the last Board meeting.

The President noted that the previous provincial government had made a permanent adjustment to the University's operating grant, but that it only did that because there was a commitment to a first-year enrolment of 250 students. Currently, the Province is taking a quite different approach to funding universities. There are no multi-year funding arrangements with all universities, as the government is imposing one-year funding arrangements with terms and conditions, not agreements. The President pointed to the email he had circulated to the Board on the government's terms and conditions on funding. The net effect is a reduction in funding to universities.

The President was asked about the southeast corner building project, specifically if the financial situation has an impact on the building project and to what extent might that building help with increasing revenues.

The President indicated he was always thinking about how to pull off the financing for this building. He noted that if King's does not have more residence spaces in the near future, this will put a more serious limit on the ability to increase enrolment than the international cap currently does. The Dean of Students noted that 40 of 260 beds are for upper-year students and that the increase in demand is exponential. The President expressed his concern about the ability to retain students if residences are not available. Further, residences also provide a potential focus for revenue from other universities.

Board members asked about the timing and planning of the construction project. The President advised that there is no possibility to build in the next two years. There are people in the business who are anticipating that cost pressures will become cheaper. He noted that architects are excited about this project and currently three firms are vying for the job. Professionals appreciate the aesthetic value of this project located on a historic campus.

e) 2024-25 Provisional Budget

The Treasurer spoke to the materials in the package. She advised that there are discussions at the Finance, Audit and Risk (FAR) Committee regarding how long will reserves last and various mitigation measures.

The Treasurer referred to the provisional budget information in the meeting materials. The numbers are in the range of \$2.4 million as a provisional budget deficit. She reminded the Board of the budgetary process: December is the start of the planning. March is a check-in – an opportunity to see where things are and reflect on decisions that need to be made between now and June.

The Treasurer noted that the provisional budget adopts the “middle case.” She reviewed the assumptions with the Board and noted that the trend without action was not positive. She also reviewed the risks and pressures as set out in the meeting materials, including inflation and housing challenges. The Dalhousie-King’s MOU has fallen off the plate with Dalhousie. The Treasurer noted that the MOU is likely not going to do anything other than cost King’s in the short term in any event.

The Treasurer commended the Bursar and her team for a mountain of work they have completed on the budget, which is particularly difficult when numbers are tough.

(2024:06) GOVERNANCE, HUMAN RESOURCES AND NOMINATING COMMITTEE (GHRNC) BUSINESS

The Chair of the Governance Committee welcomed Bruce Fisher to his first in-person meeting of the Board of Governors.

She then explained the process for appointing members of the Investment Committee, which is at the discretion of the Investment Committee Chair after consultation with the President and the Bursar. The Investment Committee Chair is recommending that a current member of the Investment Committee, who has reached the limit of her term, be extended.

MOTION (Gray/Burton): that the Board approves the Investment Committee’s recommendation that the term for Jane Smith as a member of the Investment Committee be extended for an additional three-year term. CARRIED.

She also mentioned that the Bursar presented a re-vamped Parental Leave policy which has been announced to staff and faculty. The President explained that there had been differences in the benefits offered to faculty and staff. The new policies provide the same benefits to both groups.

The Secretary also reported that the Chair is exploring options to resolve the issue of quorum that many committees are experiencing. Finally, she reported on the efforts to improve recruitment for Board members. She encouraged Board members to bring forth names of anyone they would like to recommend to the Board.

(2024:07) UPDATES FROM OTHER COMMITTEES

There were no updates.

(2024:08) KSU UPDATE

The KSU President referenced her more detailed report. The KSU had once again held their annual elections at which she was re-elected as President. They have elected two other executive members and are hoping to have a by-election at their upcoming AGM when they hope to elect student representatives to the Board of Governors.

The primary concern of the KSU is the University's investments – something the Board should be aware of as a priority.

(2024:09) PRESIDENT'S REPORT

The President mentioned government funding for student housing. The provincial budget stated that universities would be eligible for student housing under an existing program on the basis that student housing qualifies as low income. The President reminded the Board that he had sent out an email to Board members in December about this. This is a loan program (with lower interest rates) but there is a substantial portion of loan forgiveness in the fullness of time.

As well, the federal government announced an accelerator program focussed on low-income housing that universities now qualify for. Universities have been told the parameters for this should be expected very soon (April) and the window for applications should be expected for this summer, with a view to fall announcements.

The University is assuming the way to get provincial funding is to get federal funding first. There is a question of readiness. King's is working with a federal government advisor (Kirk Cox) and seeking allies on the government side. Roughly speaking the building, as currently configured, is an \$80 million project with 50% of this cost for student housing. The other 50% is the gymnasium and space for the Journalism, Writing and Publishing Program. The question arises about where the University will get the money for the non-housing side of this project. A couple of large donations are needed. The critical decision point on this project will be within the next 12 months.

He also discussed the limit on international students that we are expecting from the provincial government. All universities were asked to tell the provincial government how many international students each would like to admit. King's requested 15. There are currently 30 applications in various stages.

The President reported that the University Presidents all met with the provincial Department of Advanced Education representatives, and they were unable to tell them when they would have information on the allocation for international students. Decisions have already been made in BC, Alberta, Québec, Manitoba and New Brunswick.

(2024:10) VP REPORT

The Vice-President left the meeting to teach a class before being able to provide a verbal report.

(2024:11) PERSONNEL RECOMMENDATIONS

The President presented the list of personnel recommendations. He recognized Mélanie Frappier, Simon Kow and Neil Robertson who are stepping forward again to become Directors of their respective Programs which are major contributions to the administration of these programs.

He also mentioned Mr. Jeff Wilson who is coming to fill in for Dean of Students, Katie Merwin, who is expecting her first child. Congratulations were extended. Katie has taken the Office of the Dean of Students to another level and built a team of supports around our students which is vitally important to their health and well-being and their success. The President thanked Katie for her work.

MOTION (Lahey/Wright): that the Board approve the appointments and reappointments as set out in the President's Personnel Recommendations. CARRIED.

(2024:12) OTHER BUSINESS

Board members asked about international partnerships in housing. The Dean of Students noted that she and the Interim Registrar have been discussing support planning for international students, which includes housing.

(2024:13) IN CAMERA

MOTION (Gray/Ruck): that the Board of Governors enters an *in camera* discussion. CARRIED.

The meeting moved to an *in camera* discussion at 2:47 p.m.

MOTION (Gray/Ruck): that the Board of Governors move out of the *in camera* discussion. CARRIED.

The meeting moved out of *in camera* at 3:42 p.m.

The meeting of the Board of Governors was adjourned at 3:43 p.m.

Respectfully submitted,

Douglas Ruck

Jennifer Gray