



ST. JEROME'S UNIVERSITY

BOARD OF GOVERNORS

Minutes of the Thursday, October 8, 2020 Meeting

Present: Mary Ellen Cullen (Chair), Mark Wendland (Vice Chair), Cynthia Davis, Ernie Doyle, Melanie Garaffa, Meaghan Hymers, Anne Jamieson, Peter Meehan, Michael Pautler, Bruce Rodrigues, Chris Roehrig, Toni Serafini, Andrew Turczyniak, Fr. Tim Uniac, Joe Varamo

Resources: Cristina Vanin, Interim Vice President Academic and Dean; Mike Gourlay, Executive Director, Finance and Administration; Saphron Moule, Director, Finance and Accounting; Katrina Kaczala, Recording Secretary

Regrets: Steven Bednarski, Frank Boerboom, Cheri Chevalier, Benjamin Mathew, Ted McKechnie

The meeting was conducted using Zoom, a video and teleconference service.

OPEN SESSION

1. PRAYER

The prayer was provided by Fr. Tim.

2. CHAIR'S REMARKS

M. Cullen welcomed the incoming and returning Board members to the new Board year.

An invitation to collect feedback about the Board orientation sessions that were held in September will be extended to everyone and be used to help improve future orientations.

The University will hold an installation ceremony in the near for P. Meehan to welcome him as the new President of St. Jerome's University.

M. Cullen asked Board members to think about the statement "all are welcome here" and how the Board can reflect this in the work that it does.

M. Cullen also reviewed the procedure for meeting virtually.

3. PRESIDENT'S REMARKS

P. Meehan thanked everyone for welcoming him to St. Jerome's.

P. Meehan noted to the Board the three large projects that would be focused on in 2020-2021, which includes the search for the next Vice President Academic and Dean, the Equity, Diversity and Inclusion Initiative, and the development of the University's next Strategic Plan.

4. AGENDA REVIEW, DECLARE CONFLICTS, ADDITIONS, CHANGES

No conflicts, additions or changes.

Motion: To approve the agenda as presented.

Moved: A. Jamieson, **Seconded:** A. Turczyniak, **Carried.**

Consent Agenda

5. MINUTES OF THE JUNE 4, 2020 BOARD OF GOVERNORS MEETING
6. MINUTES OF THE JUNE 11, 2020 BOARD OF GOVERNORS MEETING
7. MINUTES OF THE AUGUST 26, 2020 AD HOC BOARD OF GOVERNORS MEETING
8. ANNUAL REVIEW OF COMMITTEE 2020-2021 WORK PLANS
9. 2020-2021 BOARD MEMBER TENURE CHART, SELF-ASSESSMENT SKILL MATRIX SUMMARY
10. VPAD SEARCH: BOARD MEMBERS AT LARGE REPRESENTATIVES
11. CHARTER REVISIONS:
 - A. FINANCE AND AUDIT COMMITTEE CHARTER
 - B. EXECUTIVE COMMITTEE CHARTER

Motion: To receive for information by consent items 5 to 11 above.

Moved: J. Varamo, **Seconded:** C. Davis, **Carried.**

Regular Agenda

12. AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS, YEAR ENDED APRIL 30, 2020

The university's 2019-2020 audit was conducted by PricewaterhouseCoopers(PwC). The auditors indicated the 2019-2020 audit is complete and they are prepared to finalize following approval from the Board. The auditors confirmed that there were no significant issues highlighted in their findings, and expect to issue an unqualified audit opinion. The Finance and Audit Committees presented details of the audit report.

The Finance and Audit Committee noted short-term-debt of \$3,000,000 that appeared on the financial statements. On April 29, 2019 TD advanced the University this amount on a line of credit; this amount was subsequently repaid (i.e., reversed by TD) on May 16, 2019. No interest was charged on the amount.

The Finance and Audit Committee noted that the PwC auditors complimented the St. Jerome's Finance team on their cooperation in working with the auditors through a remote audit this year. The Committee thanked the Finance team for concluding a successful audit.

Motion: To approve the Auditor's Report and Audited Financial Statements for the year ended April 30, 2020 as presented.

Moved: M. Wendland, **Seconded:** E. Doyle, **Carried.**

13. RETURN TO CAMPUS RISK UPDATE

M. Gourlay presented an overview of the University's COVID-19 risk profile and the key risks that were identified as well as how they could be prevented and addressed should they occur.

The key risks included:

- Risk of a campus-wide COVID-19 outbreak
- Lack of a formalized Emergency Preparedness Plan
- Lack of a formalized Communications Plan
- Financial Risks
- Return to Campus/Remote Work Environment

Motion: To receive for information an update to the University's COVID-19 risk profile, including its current mitigation strategies and return to campus plans.

Moved: R. Rodrigues, **Seconded:** J. Varamo, **Carried.**

14. FINANCIAL UPDATE AND FORECAST

M. Gourlay noted that the financial update and forecast provides a summary of the University's current financials in relation to the budget that was approved in June. Currently the student enrollment and residence numbers are not yet finalized, and students are still allowed to withdraw, so firm numbers have not yet been realized. The Board will receive another update in December which will reflect the University's actual enrolment and residence occupancy position.

Motion: To receive for information, the financial update and forecast as of September 1, 2020 for the 2020-2021 fiscal year.

Moved: M. Wendland, **Seconded:** E. Doyle, **Carried.**

15. NEW BUSINESS

M. Cullen announced that S. Bednarski has resigned from the Board, and thanked him for his work and his long tenure the Board.

Motion: To adjourn Open Session and move into Confidential Session.

Moved: J. Varamo, **Seconded:** M. Pautler, **Carried.**

October 8, 2020
/kk

Mary Ellen Cullen
Chair of the Board of Governors