



MINUTES OF THE MEETING OF THE BOARD OF REGENTS

Held on Thursday, May 13, 2025, at 9:00 a.m. (Atlantic)
Windsor Grand Room

Attendees: Cheryl Hodder (Chair), Gita Anand, Reid Delaney, Sarah Crawford, Dorothy Greenidge, Lisa Dawn Hamilton, Brent Hawkes, Paul Henry (Vice Chair), Dr. Ian Sutherland, Lynn Loewen, Zac McIsaac (virtual), Dan Nowlan, Jeff Paikin, Mike Roberts, Mark Sevestre, Dave Shastri, Dr. Phil Tibbo, Christina Vroom, Dr. Andrew Wilson and Lisa Yarmoshuk

Guests: Wilson Paluch and Kassandra Vail (Incoming Student Regents), Dr. Richard Isnor (Provost & VP Academic & Research), Matt Maston (Interim VP International & Student Affairs), Robert Inglis (VP Finance & Administration), Kristopher Kierstead (Director of Facilities Management), Guylaine Roy (Director of Finance/Controller), Chris Milner (Budget Director), Courtney Pringle-Carver (VP University Advancement), and Brittany Trafford (Secretarial support)

Regrets: Ben Broadbent, Dale Noseworthy, Martine Savoie, and K. Brent Spencer

Item	Topic	Summary of Discussion	Decision
1.	Call to Order	Quorum being present, the Chair called the meeting to order at 9:00 a.m.	
	Territorial Acknowledgement	The Chair acknowledged that Mount Allison is located within the traditional territory of Mi'kma'ki, the unceded ancestral homelands of the Mi'Kmaq.	
	Approval of the Agenda	The agenda was approved as circulated.	Approved
2.	Consent Agenda		
	a. Minutes of the meetings of 13 February 2025	The Board approved the minutes of the meeting of February 13, 2025, by consent.	Approved by consent
	b. Reports from Board Committees	<p>Reports from the Standing Committees were provided to the Board.</p> <p>The following motion from the Investment Committee Report was approved as part of the consent agenda:</p> <p>BE IT RESOLVED that the Board of Regents, on the recommendation of the Investment Committee, approve that CC&L be selected as investment managers for the investment in Global Equity to replace investments held by Mawer.</p>	Approved by consent

3.	Issues Agenda		
	Strategy / planning		
4.	Nominating and Governance - Appointment	<p>The Chair of the Audit and Risk Committee has decided to retire early and therefore an interim Chair for the committee is needed.</p> <p>Having reviewed and considered, on Motion by Lynn Loewen, seconded by Paul Henry, the Board passed the following motion:</p> <p>BE IT RESOLVED that the Board of Regents accepts the recommendation of the Nominating and Governance Committee that Mike Roberts be appointed Chair of the Audit and Risk Committee for a term of May 14, 2025 to December 31, 2025.</p>	Motion Carried
5.	Fiscal 2026 Budget	The Board reviewed the draft budget materials and discussed and considered the draft budget including the development of an operating fund deficit elimination framework. A review of the Budget was provided by the President and the Vice President of Finance and Administration.	
	a. Development of Operating Fund Deficit Elimination Framework	<p>The Board considered and discussed the current deficit and the development of an operating fund deficit elimination framework.</p> <p>It was noted that the budgeting process will be changing to focus on allocating funding and finding ways to maximize impact. The deficit reduction plan will be tied to the strategic plan. Regular reporting will be provided to the Finance and Administrative Committee and the Executive Committee who can meet more regularly than the full Board as the plan is developed.</p> <p>The Board considered the importance of eliminating the deficit and the reasons for the deficit including structural issues. The Board also considered cashflow projections.</p> <p>The deficit reduction framework goals were presented to the Board including targets relating to revenue and resource allocations and other elements. The next steps will involve developing a plan, securing buy-in from stakeholders, implementing tactics, monitoring the plan and communication.</p> <p>The Board discussed tracking of funding from the Province over time. It also considered the importance</p>	

		<p>of how funding from increased tuition is used and conveying messages to donors.</p> <p>The Board discussed support for creating other sources of revenue at the university and the Board's responsibility for long term sustainability of the university.</p> <p>The Board discussed the increase of enrolment as only one target to address the deficit. The importance of offering quality education to the region was considered.</p> <p>The Board discussed the increasing costs, the target and timing of the plan and the urgency of the plan. It also considered competitive advantages and elevating the student experience for all students. The Board considered the importance of investment in student services and alumni engagement. The importance of communicating with students was considered.</p> <p>The Board discussed the recent changes in legislation in Nova Scotia.</p> <p>The Administration is open to Regent's asking any questions they have to assist them in making decisions and asks that the Board continue to insist on deadlines and targets.</p>	
	b. Draft 2025-26 Budgets	<p>The draft budget was presented to the Board. The Board reviewed the enrolment budget and considered the budget themes used to drive the budget decision making. Budget decisions were presented to the Board including tuition increase, increase in student fees and new positions (including the cyber security analyst position).</p> <p>The Board considered the operating fund and the endowment fund budget as well as exceptions to the Budget Development Policy.</p> <p>The Board discussed room rates, meal plan pricing, student perspectives and making sure to maintain access for diverse students. The Board discussed the tuition fees and the impact and messaging outside the university in relation to recruitment. The Board discussed faculty and staff feedback on the budget process.</p> <p>Having reviewed the budget, on Motion by Dave Shastri, and seconded by Dan Nowlan, the Board passed the following motion:</p>	

		<p>Be It Resolved That: Whereas the Administration has developed a Deficit Elimination Framework with the goal of eliminating the deficit over 3-5 years, that the Board of Regents, as recommended by the Finance and Administration and Executive committees, approves the draft budget for the 2026 fiscal year, with exceptions to principles ii, vii, viii and ix of the Budget Development Principles and Guideline policy.</p>	Motion Carried
6.	Strategic Planning Presentation update	<p>The Board received an update on the Strategic Planning work including the process and insights into what is being heard. Consultations in Phase 4 have included live consultations, survey results, community update and community café.</p> <p>An overview of the survey results and key themes from consultations were presented to the Board.</p> <p>The Board discussed the use of a value/vision statement in the strategy. The Board discussed ensuring affordability for students to attend and tuition increases. Financial aid is also a key to accessibility for students.</p> <p>The Board also considered retention of students and programming sustainability. Enrolment management as part of tactical plans resulting from the Strategic Plan was discussed.</p> <p>The Board considered the use of a brand promise and the need for this to be a focused and deliberate effort. Once completed, the plan needs to articulate the core essence of the university. The Board discussed approaches to marketing.</p> <p>The Board discussed the use of the consultations/data to understand disconnects including why students say they attend the University and the anticipated reasons for choosing Mount Allison. The Board considered the challenge of communicating with prospective students and the importance of using the data and linking to the tactical plans.</p> <p>The Board thanks the Strategy Committee for their work so far.</p>	
7.	CIL Project Update	<p>An update on the CIL Project was provided to the Board.</p> <p>The Board considered the progress on the project to date and the financial gap for the CIL Project. A</p>	

		<p>concrete plan is needed from Administration on how to close the gap before the tendering next year. The Board reviewed the change in projected costs and funding.</p> <p>This will continue to be a standing item for Board meetings.</p>	
	Oversight		
8.	Report from the President	<p>The President provided a written report to the Board and provided a brief overview of elements not already considered at the Board meeting.</p> <p>The President thanked the Regents for their support over the year and the Vice Presidents and the student representatives for their work.</p> <p>The President outlined some successes of the past year and the work on the Student Affairs portfolio review and recommendations.</p>	
9.	Other Business	No other Business was raised.	
10.	In-camera	An in-camera session was held.	
11.	Adjournment	The meeting was adjourned at 12:15 a.m.	

/BT
May 2025