

x University Affairs op-ed on Innovation by President Boudreau; and

x Update on there l(dreau)]TJ ET Q q 0 0 612 792 re W* n BT /TT0 11180.26 108.02 695.5 Td [(U)5 (ni)5

It was noted that Town Halls are a useful communication tool between Regents and the Community.

The Chair said the Town Halls provide Regents an opportunity to be accountable to our communities.

7. Property and Facilities Report

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attention to two items on the horizon.

Mr. Fraser said the two items are: 1). the Harper hall renovation -systems have outlived their useful life. This is a large residence on the north side of campus and the planned renovation is intended to also reflect the changing expectations of incoming students; and 2). the Hub for Innovation and Learning and i7 () 5.9952 > 12.99i (ne) 2.998 (d Bla 84.004 (H) 5 (ub) 14.004 (ub) 14.004 (ub)

- x government grant increased of 1%.
- x a modest change increase in enrolment,
- x new items
 - f an increase in support for fundraising,
 - f support for new initiatives, and
 - f additional support for financial aid.

Mr. Inglis said the motions include exceptions to the budget policy.

A discussion was had, and the following matters were touched upon:

- x A conservative budget,
- x very little flexibility in the budget,
- x wish to have a more fulsome vision around the strategy, obstacles and things fit that together,
- x the need for inclusion of investments to support strategy ±balancing the need to be cautious but also investing in the future,
- x it will take a few years for sustainability to be achieved,
- x a request that the charts that depict projections of when a balanced budget would be achieved and when the deficit would be paid off, and
- x an enrolment management group, co-chaired by the Vice-President International and Student Affairs and the Provost, has been struck and are at work on planning a strategy.

The Chair of the Finance and Administration Committee said that the current cost structure is not sustainable. The Administration has initiated the development of an enrolment plan which will provide more structure to build out the long-term financial plan.

Motion B21 -01:

BE IT RESOLVED that the draft budget for the 2022 fiscal year, with exceptions to principles ii, iv, vii, viii and ix of the Budget Development Principles and Guideline policy, as recommended by the Finance and Administration and Executive Committees, be approved.

Moved by P. Henry
 Seconded by L. Yarmoshuk
 Abstained J. Ferguson
 Motion Carried

Mr. Ferguson clarified that he was abstaining from voting due to MASU ¶ objection to the 3% tuition increase at this time.

9. University Advancement Presentation on the Campaign

The Chair said given the time an abbreviated Campaign presentation would be presented with a more fulsome presentation in the fall.

The President said the Board just approved the budget with important support for the campaign. The University has been investing in this campaign since 2017 and the focus going forward will be on the Hub for Innovation and Learning. This is a very ambitious project - the biggest project in the history of the university- a cornerstone of the future and a 21st century library.

