



Board of Governors

Meeting

December 7th, 2019

Innovation Hub

Present: Chris Milner (Chair), Carol Geddes, Jocelyn Curteanu (until noon), Tom Ullyett, Eric Jun Hyeok Kim, Ernie Prokopchuk, Shawn Allen, Vera Holmes (Vice-Chair), Kathleen Van Bibber (10am), Piers McDonald (Chancellor), Karen Barnes (President)

Staff: Maggie Matear (Vice President of University Services), Janet Welch (VP Academic & Student Services), Fabi Naves (Executive Assistant), Bronwyn Hancock (Associate VP Research Development), Lacia Kinnear (Director of Governance and Strategic Initiatives)

Guests: Dawn Macdonald (Institutional Research and Planning Officer)

Regrets: Judy Gingell, Julia Salo

REVIEW AGENDA **MOVED** by Chris Milner, **SECONDED** by Jocelyn Curteanu to approve the December 7th Board agenda as presented. **CARRIED.**

REVIEW MINUTES OF September 27th, 2019 **MOVED** by Shawn Allen, **SECONDED** by Ernie Prokopchuk, to approve the minutes from September 27th, 2019 as presented. **CARRIED.**

BUSINESS ARISING

- YukonU 2030 session is on today's agenda
- Deputy Minister's presentation added to the September Board package

REPORT FROM FARC Chris Milner provided an update on the FARC meetings held on November 22nd and December 6th, 2019.

November 22nd:

Joint FARC /Pension Committee meeting

The letter of credit is obtained in lieu of making solvency payments to ensure the college pension plan remains in good standing.

Vice-President of University Services provided an update on the pension committee meetings, which occurred jointly with the Yukon Hospital Corporation.

Next Steps:

- Develop a YC/YHC joint communications plan to ensure that messages to pension plan members are consistent and timely.
- Review the responses to some detailed questions about merger implementation that KPMG is currently working on.
- Develop a YC/YHC joint position paper for Yukon Government on the proposed merger, outlining the advantages, challenges and non-negotiable issues associated with a NEBS merger.

Investment report

Investment Managers from Leith Wheeler were at the November joint Finance, Audit and Risk Committee and Pension Committee meeting to present the investment management report.

Reviewed Pension plan SIPP

Stuart Morgan, Alyssa Hariton, and Karl Chia from Morneau Shepell attended the November FARC meeting to speak about the Statement of Investment Policies and Procedures (SIPP) which is reviewed annually. No major changes were proposed to the SIPP this year.

- Morneau Shepell recommended the addition of a new section on ‘Environmental, Social and Governance’ considerations, to keep up with the institution’s values

MOVED by Chris Milner, SECONDED by Carol Geddes that the Board of Governors approves the Statement of Investment Policies and Procedures as presented. CARRIED.

Investment Performance Review

Morneau Shepell representatives presented the annual investment performance review for the pension plan. There is a concern with the pending retirement of the head of Canadian Equities division, which Morneau Shepell is monitoring

Review pension plan actuarial valuation

Actuaries from Morneau Shepell presented the draft actuarial valuation preliminary results report and assumptions for the pension plan for 2018-19. There is a going concern surplus of \$19.6M and the plan is healthy. FARC approved the pension plan actuarial assumptions and the draft actuarial preliminary report.

Review of audited pension financial statements

Auditor Erik Hoenisch from Crowe Mackay attended the November FARC meeting to present the draft pension audited financial statements for 2018-19 . FARC approved the pension audited financial statements for the year ended June 30, 2019.

Review performance and contracts for actuary, pension plan auditor, investment manager, and trustee

Finance, Audit and Risk Committee, and the Pension Committee reviewed the performance of the service providers for the pension plan: actuary - Morneau Shepell, the investment manager - Leith Wheeler, the trustee - RBC Investor Trust Services and the auditor - Crowe Mackay.

It was recommended that a more thorough review of the investment manager be conducted in the new year.

Action: VP of University Services to arrange for further conversation with Actuary and Investment manager on performance review.

Review of pension plan letter of credit

The cumulative amount of the letter of credit will now be \$19,415,635. The letter of credit cannot exceed 15% of solvency liabilities, which would be \$21,255,000.

The bank requires a motion from the board for the letter of credit to be issued up to \$19,415,635 which would be the amount based on current required solvency payments.

MOVED by Chris Milner SECONDED by Jocelyn Curteanu that the Board of Governors authorize the College to obtain letters of credit up to \$21,255,480 which is the amount required up to October 31, 2021. CARRIED.

Tuition and Ancillary Fees 2020/21

Yukon College tuition and ancillary fees are to be set every fall for the following academic year as per Board policy #15, whereby tuition fees should not exceed the top of the bottom third of comparable institutions in western and/or northern Canada.

MOVED by Chris Milner, SECONDED by Vera Holmes that the Board of Governors approve 2020-21 tuition fees as:

Certificate and Diploma Programs

- **Increase average tuition by 2.85%, which amounts to \$4061/year,**

Degree Programs [in which YC controls tuition]

- **Increase tuition by 4.41% bringing our average tuition to a total of \$4,632/year,**

CARRIED.

Science Building update

Vice-President University Services provided a brief update on science building project.

Kathleen Van Bibber joined the Board meeting at 10am.

December 6th Finance, Audit and Risk Committee meeting:

Review audit 2019/20 financial statements and report

Office of the Auditor General joined the December 6th FARC meeting via teleconference to review the audit results. No major concerns were brought up. The audit shows an operational surplus of \$77,094 before accounting adjustments.

MOVED by Chris Milner, SECONDED by Shawn Allen that the Board of Governors approves the audited financial statements for the year ended June 30, 2019 as presented, subjected to minor audit adjustments, and authorizes the Chair and one other Board member to sign the Statement of Financial Position on behalf of the Board. CARRIED.

Review draft Yukon College Annual Report

The draft Annual Report 2018/19 was included in the December FARC package for review.

MOVED by Chris Milner SECONDED by Vera Holmes that the Board of Governors approves the draft Yukon College Annual Report as presented. CARRIED.

**REPORT FROM
GOVERNANCE
COMMITTEE**

Vera Holmes provided an update on the Governance meeting held on December 7th, 2019

Review Honorary Diploma policy

The draft BOG-12 Honorary Degree or Diploma policy was provided in the meeting package for review. There was a revision to allow granting honorary degrees in addition to diplomas.

MOVED by Vera Holmes, SECONDED by Chris Milner that the Board of Governors approves the amendment to the Honorary Diploma and Degree policy as presented. CARRIED.

Emeritus/a policy

The Governance Committee reviewed the Emeritus policy that was discussed and approved at the Human Resources committee on December 6th.

MOVED by Tom Ullyett, SECONDED by Jocelyn Curteanu that the Board of Governors approve the draft Emeritus policy as presented. CARRIED.

**REPORT FROM
HUMAN
RESOURCES
COMMITTEE**

Tom Ullyett provided an update on the Human Resources Committee meeting held on December 6th, 2019.

New Board Composition

Additional Board members will be required by the Yukon University Act: 2 new public members, 1 staff (non-faculty) member, and one senate (faculty) member.

Within the two new public members, one is appointed by the Minister and one is appointed by the Yukon University Board.

The Human Resources Committee will review the Board skills matrix to identify gaps within Board membership. One gap identified was financial expertise.

Action: President will prepare a work plan for board membership recruitment for February meeting.

Board training plan

Board members will receive further training on different competency subjects:

- Finance training to Board members
- YukonU Legislation training

**EARTH SCIENCES,
STAGE 2
PROGRAM
PROPOSAL**

The Earth Sciences Associate Degree, program proposal - Stage 2 document was provided in the meeting package for review.

Vice-President Academic provided further information and answered Board questions regarding the program proposal.

MOVED by Ernie Prokopchuk, SECONDED by Eric Jun Hyeok Kim that the Board of Governors approves the Earth Sciences Diploma program Stage 2 Proposal as presented and recommended by Academic Council. CARRIED.

CCC appointments

As per the College Act, proposed Community Campus Committee members are required to be officially appointed by the Board of Governors. The following names were recommended for approval by the Board.

- Carcross CCC: Katee Brims, Kate Cecco, Susannah Beckett, Charlotte Hadden, Felishia Johnson, and Cindy Underhill
- Carmacks CCC: Ray Lefrenier, Tara Wheeler, and Nicholle Ingalls
- Dawson City CCC: Natalia Blanchard
- Faro CCC: Jackie Fisher, and Josh Wilcox
- Haines Junction CCC: Susan Smith
- Mayo CCC: Nancy Hager
- Old Crow CCC: Ryan Hewgill, and Cheryl Charlie
- Ross River CCC: Dave Petersen, Christin Sather, and Dylan Loblaw

- Watson Lake CCC: Irene vanNeuwkerk

MOVED by Carol Geddes, SECONDED by Jocelyn Curteanu that the Board of Governors appoints the proposed members to the respective Community Campus Committees (Carcross, Carmacks, Dawson City, Faro, Haines Junction, Mayo, Old Crow, Ross River, and Watson Lake) as presented. CARRIED.

YukonU Legislation

Director of Governance and Strategic Initiatives joined the Board to provide further information on the Yukon University Act that has just been passed by Yukon Government in November 2019.

SPI update

The Institutional Research and Planning officer joined the meeting to present on the 2018/19 Strategic Performance Indicators.

Review agenda for Campus Committee Chairs (CCC) joint meeting

The Board of Governors reviewed the agenda for the afternoon joint meeting with the Community Campus Committee Chairs.

IN CAMERA SESSION

Food Innovation Centre

Yukon College has been recently awarded \$1.2 M for stage 1 of development of a Food Innovation Centre.

Canyon City Construction has been chosen as the landlord as it owns the most affordable and appropriate space in town to house the Centre.

MOVED by Tom Ullyett, SECONDED by Carol Geddes that the Board of Governors approve the \$615,000 sole source allocation to Canyon City Construction for the Food Innovation Centre. CARRIED.

MOVED by Eric Jun Hyeok Kim, SECONDED by Vera Holmes to commence in camera session at 11:59am. CARRIED.

MOVED by Tom Ullyett, SECONDED by Jocelyn Curteanu to close in camera session at 12:00pm. CARRIED.

Action Item:

Executive Director of CNIM to provide regular updates to the Board of Governors on the Food Innovation Centre.

JOINT BOG – CCC The Board of Governors joined the Community Campus Committee
CHAIR MEETING Chairs for the afternoon.

INFORMATION FOLDER ITEMS:

- **OH&S REPORT** - The July 2019 and year-to-date statistics on OH&S were provided in the meeting package.
- **Academic Appeals Annual report** – The Appeals subcommittee annual report for 2018/19 was provided in the meeting package.
- **Staff report** – Reports were provided by the President, Vice-President Academic, Vice-President University Services, Associate Vice-President Research (Operation and Development), Associate Vice-President Indigenization and Reconciliation, and Director of Governance and Strategic Initiatives.
- **Signage plan** – The YukonU signage plan was provided in the meeting package.

SUMMARY OF ACTION ITEMS:

- President will prepare a work plan for board membership recruitment for February meeting.
- Executive Director of CNIM to provide regular updates to the Board of Governors on the Food Innovation Centre.
- VP of University Services to arrange for further conversation with Actuary and Investment manager on performance review.