

**Minutes of Open Session**

Thursday, October 5, 2017 17-18 BR:01

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Minutes of a meeting of the Board of Governors held on Thursday, October 5, 2017 at 4:00 p.m. in room 301 of the James Administration Building, 845 Sherbrooke Street West, Montreal.

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**Present:**

Almir Ali, Abeer ( <i>Observer</i> )	Lefebvre, Alice ( <i>Observer</i> )	<i>Resource Persons</i>
Barney, Darin	Matuszewski, Pierre	Arseneault, Louis
Bertrand, Maryse ( <i>by phone</i> )	Minzberg, Samuel	Beauchamp, Yves
Boychuk, Michael	Nystrom, Derek	Cargo, Martha
Chisholm, Victor	Panda, Ram ( <i>Chair</i> )	Manfredi, Christopher
Critchley, Ronald	Price Verreault, Cynthia	
Desnoyers, Alan ( <i>by phone</i> )	Tojiboeva, Muna	Rogowska, Edyta
Fazel, Kathy	Turcotte, Martine ( <i>by phone</i> )	( <i>Secretary-General</i> )
Fortier, Suzanne	Zorychta, Edith	Simard, Caroline
Généreux, Claude ( <i>by phone</i> )		( <i>Associate Director</i> )
Halperin, Stephen		Arshad, Victor
Haynes, Bryan ( <i>by phone</i> )		( <i>Governance Officer</i> )
Hobday, Tina		

**Guests:** Anja Geitmann, Dean, Faculty of Agricultural and Environmental Sciences; Cristiane Tinmouth, Associate Vice-Principal (Financial Services); Robert Couvrette, Associate Vice-Principal (Facilities Management and Ancillary Services); Francois Miller, Sustainability Director, Office of Sustainability; Kathleen Ng, Senior Sustainability Officer, Office of Sustainability.

**Regrets:** Nathalie Bourque, Peter Coughlin, David Harpp, Jacob Lavigne, Michael A. Meighen.

**8. Chair's Remarks**

Governor Ram Panda, Chair of the Board of Governors, welcomed members to the first regular meeting of the Board of Governors for the 2017 – 2018 governance year. He welcomed and introduced Professor Martha Crago in her capacity as Vice-Principal (Research and Innovation). He then welcomed and introduced Governors Pierre Matuszewski and Cynthia Price Verreault in their new capacities as members-at-large of the Board. The Chair also acknowledged the reappointment of Governor Michael Boychuk as a member-at-large and thanked him for his continued service. He also introduced and welcomed Ms. Muna Tojiboeva, President of the Students' Society of McGill University (SSMU), as a student member, and Ms. Abeer Almir Ali, President of the McGill Association of Continuing Education Students (MACES), as well as Ms. Alice Lefebvre, Vice-President (Student Affairs) of the Macdonald Campus Students' Society (MCSS) as student observers. The Chair thanked members for their participation in the first edition of the Board of Governors Orientation Session, which was held on September 18, 2017. He indicated that the feedback received was positive and would help in planning future orientation sessions. Lastly, he reminded members that a Community Session would follow the Board meeting.

**9. Consent Items**

The Chair called on Ms. Edyta Rogowska, Secretary-General, to introduce the practice of incorporating consent items on all agendas, which aimed to group items of a routine, informational or self-explanatory nature, either for information or approval. He indicated that all consent items for approval would be dealt with under a single resolution, and noted that any Board member could ask that a consent item included be separated and included on the agenda as a stand-alone item.

A correction was made with respect to a typographical error in section 17.1.3 of the minutes.

*On a motion duly proposed and seconded, the Board of Governors approved the following as consent items:*

- *Agenda and Meeting Minutes (Open Session) of May 25, 2017, as amended*
- *Annual Borrowing Resolution from Financement-Québec*
- *Recommendations contained in the Report of the Building and Property Committee.*

The Board of Governors also received, as consent items, the Report of the Executive Committee, the Notice of the Joint Board of Governors and Senate Meeting and the 2017 – 2018 Board of Governors Handbook.

**10. Business Arising from Open Session Minutes**

There was none.

**11. Principal's Remarks (Continued)**

Professor Suzanne Fortier, Principal and Vice-Chancellor, began her remarks by noting the passing of Dr. Gretta Chambers, Chancellor Emerita. She described Dr. Chambers' contributions to the University. The Board then approved a motion of condolence to the family of Dr. Chambers.

The Principal spoke about orientation week and enrolment numbers. She thanked student leaders and all those involved for their efforts in the organization of orientation activities. She noted that although enrolment figures were not final, it was projected that total enrolment would increase by approximately 2%. She stated that 58% of the student body was female and, that with respect to geographic mix, 50% of the student body was from Quebec, 20% from the rest of Canada, and 30% was international. She noted that the top five countries of origin remained the United States, China, France, India and Saudi Arabia. It was indicated that the figures included both undergraduate and graduate enrolment. In addition, the Principal indicated that the University was expecting a 3.5% increase in registration from French CEGEPs and a 3.7% increase from English CEGEPs.

Principal Fortier spoke about university rankings, reminding members that rankings were not a scientific exercise and not based on a precise measurement. She stated that consistent with last year's ranking, McGill remained 42<sup>nd</sup> in the world in the Times Higher Education World University Rankings. She then indicated that McGill's ranking had changed slightly from 63<sup>rd</sup> to 67<sup>th</sup> in the Shanghai Academic Ranking of World Universities, noting that this particular ranking employed a specific methodology focusing on highly cited researchers within the sciences. She stated that in the Nature Index for Innovation, McGill ranked 103<sup>rd</sup> and was the top Canadian institution in terms of the influence of its research on patents. Finally, she remarked that strong investment in higher education in Asia had had an impact on university rankings throughout Canada. With respect to a question on the source of revenue for ranking agencies, the Principal reported the sources included sales of advertisements.

With respect to government relations, the Principal reminded members of the federal government's Fundamental Science Review Panel, which had included Vice-Principal Crago as a member. She noted that the University was collaborating with universities across Canada on a coordinated campaign to advocate for the full implementation of the Panel's recommendations, and highlighted increased investment in investigator-led research, increasing support for the full costs of research to 40% of direct project costs, a stable annual budget for the Canada Foundation for Innovation, and support for areas such as international collaboration, high-risk/high reward ventures, crisis-oriented rapid response research projects, as well as indigenous research as priorities. She also announced the appointment of Dr. Mona Nemer, a McGill alumna, as the federal government's Chief Science Advisor. At the provincial level, the Principal reported that the government was consulting with stakeholders about the implications of the legalization of recreational cannabis. She reported that the *Bureau de coopération universitaire* had made a submission on behalf of Quebec universities and that McGill had begun internal discussions on the matter. She also informed members that the Minister of Higher Education had announced \$23 million to implement a new intervention strategy on sexual violence, and that the provincial government was planning to introduce a related bill in the fall. She stated that the University had already introduced the majority of best practices called for in the strategy, such as a formal policy and a single point of contact for survivors. Finally, the Principal informed members on recent discussions with the provincial government regarding the Royal Victoria Hospital Redevelopment site as well as a new funding model for Quebec universities.

Principal Fortier provided an update on the status of the McGill University Health Centre (MUHC) Board of Directors. She indicated that following the resignation of the ten independent members of the MUHC Board, the Minister of Health had put in place a process for the naming of new independent members, including a committee mandated to review and recommend candidates. She reported that following the process, the Minister had announced the ten new independent Board members, led by a new MUHC Board Chair. She specified that the University would need to identify a McGill MUHC Board

representative and that prospective candidates would be submitted the Nominating, Governance and Ethics Committee for consideration.

Regarding external relations, the Principal reported that Facebook had opened a new Artificial Intelligence facility in Montreal, which would be led by Professor Joëlle Pineau from the School of Computer Science. She then shared that the University had joined a new working committee established by the *Chambre de commerce du Montréal métropolitain* to develop and launch a communications campaign aimed at increasing public awareness of the contributions of higher education institutions to Quebec society. In addition, she indicated that McGill had hosted a number of community events to celebrate Montreal's 375<sup>th</sup> anniversary and Canada's 150<sup>th</sup> anniversary, including the official launch of the Promenade Fleuve-Montagne on McTavish Street. Principal Fortier then reported that she would be attending the upcoming MasterCard Foundation Scholars Presidents Meeting in Kigali this year, as well as the annual World Economic Forum in Davos and that she had accepted to serve as Vice-Chair of the Global University Leaders Forum in Davos. Finally, the Principal provided details on this year's Homecoming, the Open House on Campus Planning Initiatives and Centraide.

The Principal concluded her remarks with examples of external recognition of members of the community, including McGill alumna Julie Payette's nomination as the 29<sup>th</sup> Governor General of Canada, McGill alumna Jennifer Sidey's nomination as Canada's newest astronaut, seven members of the McGill community, who were named to the Order of Canada, and six members who were among new appointments to the National Order of Quebec. In addition, she shared with members that nine McGill researchers and scholars had been inducted into The Royal Society of Canada (RSC). She also noted the induction of seven McGill scholars to the RSC's College of New Scholars, Artists and Scientists, Dr. Michel Tremblay's receipt of the 2017 McLaughlin Medal, postdoctoral fellow Mélanie Guigueno's receipt of the 2017 Alice Wilson Award and Professor Claudia Mitchell's nomination as a Trudeau fellow.

**12. Report of the Provost's Task Force on Indigenous Studies and Indigenous Education**

[GD17-09]

Professor Christopher Manfredi, Provost and Vice-Principal (Academic), provided a report on the Task Force on Indigenous Studies and Indigenous Education. He reminded members that the Task Force had been established in 2016 to identify and advance ideas, initiatives and plans to embed Indigeneity in the life and activities of the University while seeking to enhance the presence and success of Indigenous students, faculty and staff at McGill. He indicated that the Task Force consulted Indigenous community members, academic and administrative units, students, researchers, teachers, staff and alumni in pursuit of several key questions and the development of a plan of action. He reported that the University had engaged a Special Advisor for Indigenous Initiatives and that the current year's focus would be on Indigenous student and faculty recruitment as well as curriculum development and support.

During discussion, members inquired into the determination of timelines for the initiatives identified by the Task Force. The Provost and Vice-Principal (Academic) explained that certain initiatives related to recruitment that had been initially included in the medium-term timeline were ahead of schedule. In response to a question regarding the complexity of implementing all the recommendations in a timely manner, the Provost and Vice-Principal (Academic) stated that many of the initiatives identified by the Task Force had already been incorporated into the University's five-year Strategic Academic Plan but that timelines for some initiatives would be longer and would require collaboration across several units. With respect to a question concerning the demand in the recruitment of Indigenous students and faculty across Canada, members were informed that McGill's research capacity on issues of relevance to the Indigenous community, including its training program for Indigenous teachers within the Faculty of Education, served as a key recruitment tool and that the University's objective would be for McGill to become the leading university east of Manitoba/Ontario border in this regard. Members noted that Indigenous youth was a fast and growing demographic. In response to a query about how members of the community could provide input into this process, the Provost and Vice-Principal (Academic) indicated that any individual or unit could contact the Special Advisor regarding the submission of additional initiatives. The Chair then suggested that the Board be apprised on the progress in implementing the Task Force recommendations.

**13. Progress Report on Open Forum Sustainability Recommendations [GD17-10]**

The Provost and Vice-Principal (Academic) provided an update on progress made with respect to the measures identified in the response to the Open Forum on the Recommendations of the 2016 Report of the Committee to Advise on Matters of Social Responsibility (CAMSR). He indicated that the progress report highlighted several measures taken within the University, including the establishment of the Advisory Council on Sustainability and budgetary support for a University Climate Officer with a mandate to consolidate work on carbon neutrality, climate literacy, and climate resilience. In response to a question regarding progress on the recommendations contained within the 2016 CAMSR Report, it was indicated that item GD17-14, the Annual Report on Sustainability and Climate Initiatives, provided an update on progress made in implementing the CAMSR recommendations. It was also noted that a portion of the recommendations had been addressed by the Investment Committee.

**14. Faculty of Agricultural and Environmental Sciences [GD17-11]**

Professor Anja Geitmann, Dean, Faculty of Agricultural and Environmental Sciences, provided an overview of activities, initiatives and developments of the Faculty of Agricultural and Environmental Sciences. She presented key elements of the Faculty, which included its demographics, academic units, academic programs, recent campus developments and infrastructure projects, recent awards, research chairs, recent funding grants received, rankings as well as a comparison to other universities with a faculty specializing in Agricultural and Environmental Sciences.

During discussion, a question was raised with respect to the difference between animal and veterinary sciences. Dean Geitmann noted that the two disciplines are closely linked but that the veterinary sciences and veterinary medicine receive accreditation from a governing body. In response to a question regarding the strategic vision for the Faculty, Dean Geitmann indicated a desire to specialize in food and water security, to collaborate more with industry partners, and to look for more opportunities in sustainability. She expressed the view that the Faculty's physical space could be better exploited and that logistical problems with respect to access to the Macdonald Campus were particular issues faced by the Faculty. Members also discussed the Faculty's collaboration with other University units in as well as with John Abbott College, which shares facilities with the Faculty on the Campus. On behalf of the Board, the Chair thanked Dean Geitmann for her presentation.

## **15. Board Committee Reports: Part II**

### **15.1 Audit Committee**

The Chair called on Governor Michael Boychuk, Chair of the Audit Committee, to present the Report of the Audit Committee, arising from the Committee meeting of September 25, 2017.

#### **15.1.1 Financial Report and Audited Financial Statements for Year Ended April 30, 2017**

Governor Boychuk indicated that the Audit Committee reviewed the 2016 – 2017 Financial Report and an analysis of the financial statements. He stated that the Committee also received the external audit report from the University's external auditors, which confirmed the opinion that the financial statements presented fairly and in all material respected the financial position of the University at April 30, 2017. Members reviewed and subsequently approved the Financial Report and the audited financial statements.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Audit Committee, approved the 2016-2017 Annual Financial Report to the Board of Governors including the external auditor's report and Audited Financial Statements of The Royal Institution for the Advancement of Learning/McGill University for the year ended April 30, 2017.*

#### **15.1.2 Appointment of External Auditors for FY2018**

Governor Boychuk presented a recommendation for the appointment of external auditors for FY2018. He reminded members that at its October 6, 2016 meeting, the Board had reappointed Deloitte as McGill's auditors for the fiscal year ending in April 30, 2017. He indicated that a public, two-stage call for tender for external audit services for fiscal year 2018 had been initiated by the University in the spring, and that an internal committee had been formed to evaluate the results of the tender. He reported that after a thorough process,

in accordance with legislation, Deloitte was determined to have the winning tender. Members reviewed and subsequently approved the recommendation.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Audit Committee, approved the appointment of Deloitte as external auditors of the University for the fiscal year ending April 30, 2018.*

*The Board of Governors also authorized the Vice-Principal (Administration and Finance) or the Associate Vice-Principal (Financial Services) to sign the contract and any related documents, subject to review by Legal Services.*

### **15.1.3 Proposed Policy on Approval of Contracts and Designation of Signing Authority**

Governor Boychuk presented a recommendation for the approval of the *Policy on Approval of Contracts and Designation of Signing Authority*. He explained that the *Policy* was intended to replace the current *Regulations Relating to the Approval of Contracts and Signing Authority*, which have been in place since 2004. He explained that the proposed *Policy* aimed to support sound administration and stewardship of University resources and assets and to provide consistent accountability and reporting throughout the University. Members were informed that the new model within the *Policy* vested signing authority in designated signing officers and provided for a framework within which signing officers would be authorized to delegate their authority while remaining accountable for the exercise of the delegation. It was highlighted that in order to implement activities required by the *Policy*, it would become effective in May 2018. With respect to a question about the key changes introduced by the new *Policy*, Governor Boychuk indicated that it was introducing a new structure for the approval and designation of signing authority in a manner that provided for more flexibility operationally and further reporting and accountability measures, which were built into the new framework. Members reviewed and subsequently approved the recommendation.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Audit Committee, approved the Policy on the Approval of Contracts and Designation of Signing Authority, effective May 1, 2018.*

*The Board of Governors also repealed the Regulations Relating to the Approval of Contracts and Signing Authority, effective May 1, 2018.*

Following the presentation of the Report, it was suggested that the Board would benefit from receiving a presentation on Revenue Forecasting Methodologies, which had been presented to the Audit Committee by the Provost and Vice-Principal (Academic). It was noted that the presentation would be included on a future agenda.

## **15.2 Nominating, Governance and Ethics Committee**

[GD17-12]

The Chair called on Governor Samuel Minzberg, Chair of the Nominating, Governance and Ethics (NGE) Committee, to present the Report of the NGE Committee arising from the Committee's meeting of September 19, 2017. The Report contained several recommendations concerning amendments to terms of service on Board Standing Committees, appointments to Board Standing Committees as well as internal and external non-Board bodies and the *Policy for the Development and Review of Governing Documents*. The Board approved the recommendations as noted below.

### **15.2.1 Proposed Amendments Regarding Terms of Service on Board Standing Committees**

Members were informed that in order to provide for more consistency in all members' terms of service on Board Standing Committees and to ensure continuity of participation in governance meetings throughout the governance year, amendments were proposed to align the start and end times for external non-Board members and Governors Emeriti serving on Board Standing Committees to reflect the July 1<sup>st</sup> to June 30<sup>th</sup> cycle.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of, the Nominating, Governance, and Ethics Committee, approved that the Board Standing Committee terms of office for external, non-Board members and Governors Emeriti start on July 1st and end on June 30th, to coincide with the cycle of terms for other Board members.*

*The Board of Governors also approved a six-month extension to the terms of current external, non-Board members and Governors Emeriti.*

### **15.2.2 Appointments to Board Standing Committees**

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Nominating, Governance and Ethics Committee, approved:*

- *The appointment of Ms. Maryse Bertrand as Vice-Chair of the Committee to Advise on Matters of Social responsibility for a one and a half year term commencing immediately and ending June 30, 2019.*
- *The reappointment of Mr. Claude Généreux as Vice-Chair of the Board of Governors and the Executive Committee for a two-year term commencing July 1, 2018 and ending June 30, 2020.*
- *The appointment of Mr. Peter Coughlin as a member of the Executive Committee for a three-year term commencing July 1, 2018 and ending June 30, 2021, to coincide with his end of term on the Board.*

- *The appointment of Mr. Stuart Cobbett as a member of the Finance Committee for a three-year term effective immediately and ending June 30, 2020.*
- *The reappointment of Ms. Maryse Bertrand as a member of the Human Resources Committee for a three-year term commencing July 1, 2018 and ending June 30, 2021 and the reappointments of Mr. Claude Généreux and Ms. Martine Turcotte as members of the Human Resources Committee for two-year terms commencing July 1, 2018 and ending June 30, 2020.*
- *The appointment of Mr. Stuart Cobbett as a member of the Investment Committee for a three and a half year term commencing January 1, 2018 and ending June 30, 2021.*
- *The reappointment of Mr. Samuel Altman as a member of the Investment Committee for a three-year term commencing July 1, 2018 and ending June 30, 2021.*

### **15.2.3 Appointments to Internal and External Non-Board Bodies**

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Nominating, Governance and Ethics Committee, approved:*

- *The appointment of Ms. Anne-Marie Bruneau, Interim Senior Director, Human Resources, on the Long-Term Disability Plan (7257 and 7257-33) for a three-year term beginning immediately and ending September 30, 2020.*
- *The appointment of Ms. Cynthia Price Verreault as an alternate representative on the Advisory Committee for Principal's Award for Administrative and Support Staff for a three-year term beginning immediately and ending December 31, 2020.*
- *The appointment of Dr. Martha Crago on Aligo Inc. and MSBiV for a two-year term beginning immediately and ending May 31, 2019.*

### **15.2.4 Proposed Policy for the Development and Review of Governing Documents**

Members were informed that the *Policy* established protocols in institutional policy development, associated responsibilities and definitions of all types of governing documents.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Nominating, Governance and Ethics Committee, approved the Policy for the Development and Review of Governing Documents.*

Governor Minzberg spoke to a number of informational items contained in the Report, including the Committee's consideration of work being conducted by the Recruitment and Succession Planning (RSP) Subcommittee in the area of recruitment of members-at-large. He stated that the Subcommittee was considering a mechanism that could be implemented to further diversify the pool of candidates for at-large members on the Board. In addition, he acknowledged Governors Darin Barney and Derek Nystrom for providing the RSP Subcommittee input regarding this initiative. He further indicated that the Committee had received an update on the 2016 – 2017 Board and Committee Evaluation and was informed that all members had completed the evaluation, and that a summary of the evaluation would be submitted to the Board at its December 2017 meeting. Lastly, he reported that the Committee had received an update regarding the annual declaration of Code of Ethics and Conduct for Board and Committee members, noting members' compliance with the Code.

The Chair then congratulated Governor Claude Généreux on his reappointment as Vice-Chair of the Board and of Executive Committee.

**16. Canada Foundation for Innovation Interinstitutional Grant Agreement [GD17-13]**

Vice-Principal Crago presented a recommendation to execute an interinstitutional agreement between McGill University, the Hospital for Sick Children and the University of British Columbia for a Canada Foundation for Innovation - Major Science Initiatives award in support of the Canada's Genomics Enterprise (CGEn), valued at \$11.9 million. She indicated that CGEn links three nationally funded genomics centres in Montreal, Toronto, and Vancouver and is a coordinated framework for open access and collaborative genome sequencing across Canada, with a goal to ensure that the highest quality and the most cost-effective whole genome sequencing is available to Canadian researchers. Members reviewed and subsequently approved the recommendation.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of the Vice-Principal (Research and Innovation), approved the Inter-Institutional Agreement between The Royal Institution for the Advancement of Learning/McGill University, the Hospital for Sick Children, and the University of British Columbia, in support of the Canada's Genomics Enterprise (CGEn), and authorized the Vice-Principal (Research and Innovation) to sign the Agreement and any related documents, provided that they are reviewed by Legal Services.*

**17. Annual Report on Sustainability and Climate Initiatives** [GD17-14]

Professor Yves Beauchamp, Vice-Principal (Administration and Finance), provided an update on McGill's sustainability and climate-related activities related to governance and administration, research and education, and operations. He reminded members that on March 23, 2016, the Board had endorsed the recommendations contained within the Report of the Committee to Advise on Matters of Social Responsibility (CAMSR), which recommended that the University undertake a series of actions to promote sustainability and to advance the understanding of climate change. He noted that in line with the Report's recommendations, the Board had requested regular annual reports on the progress towards a comprehensive climate action plan. He highlighted several initiatives including the University's recent engagement of a Climate Officer, funding from government sources for sustainability initiatives, recent infrastructure upgrades to University buildings as well as the Provost and Vice-Principal (Academic)'s commitment to promoting sustainability initiative. In addition, Vice-Principal Beauchamp communicated that the Vision 2020 Climate Action Plan would be presented to the Board at its December 2017 meeting.

In a discussion that followed, members were informed that with respect to greenhouse gas emissions, 1990 had been selected as the benchmark year as government data had begun to be calculated starting that year. It was further indicated that while emissions due to research activities increased, overall emissions reduced. In response to a question regarding the recommendations contained within the CAMSR Report, members were informed that the recommendations were being addressed by several initiatives across key units, which were reflected in the Annual Report on Sustainability and Climate Initiatives and by the Investment Committee, notably with the establishment of a Socially Responsible Investment Fund.

**18. Report from Senate** [GD17-15]

The Principal presented the Report from Senate arising from the meeting of Senate held on September 19, 2017. The Board approved the recommendations as noted below.

*On a motion duly proposed and seconded, the Board of Governors, on the recommendation of Senate, approved:*

- *The appointments of Professors Peter Grütter (Physics, SCIENCE), Stéphane Laporte (Endocrinology/Experimental Medicine, MEDICINE), Steven Jordan (Integrated Studies in Education, EDUCATION) and Jim Fyles (Natural Resource Sciences, FAES) to the University Appeals Committee, each for a term beginning immediately and ending August 31, 2020;*
- *The appointment of Professor Nathalie Tufenkji (Chemical Engineering, ENGINEERING) to the University Appeals Committee for a term beginning January 1, 2018 and ending August 31, 2020.*

**19. Other Business**

There was none.

The meeting was adjourned at 6:50 p.m.

**END**

## **SUMMARY OF MATTERS CONSIDERED IN CLOSED SESSION OF THE BOARD OF GOVERNORS HELD ON OCTOBER 5, 2017**

### **1. Recommendation of Advisory Committee**

The Board of Governors approved the recommendation of the Advisory Committee to reappoint Mr. Marc Weinstein as Vice-Principal (University Advancement) beginning July 1, 2018.

### **2. Board Committee Reports**

#### **2.1 Audit Committee**

The Board of Governors received the Report of the Audit Committee and discussed the Auditor's Report and Audited Financial Statements for fiscal year ending April 30, 2017. The Report's recommendation to appoint Deloitte as the University's external auditors for fiscal year 2018 was later approved in Open Session.

#### **2.2 Investment Committee**

The Board of Governors, on the recommendation of the Investment Committee, approved a change to a municipal and provincial bond mandate as well as the annual distribution rate for endowment income for fiscal year 2019.