

BOARD OF GOVERNORS
Monday, June 24, 2013
 Jorgenson Hall – JOR 1410
 380 Victoria Street
4:00 p.m. to 6:30 p.m.

Time	Item	Presenter/s	Action	Page (s)
4:00	1. IN-CAMERA DISCUSSION (Board Members Only)			
4:15	2. IN-CAMERA DISCUSSION (Senior Management Invited)			
	END OF IN-CAMERA SESSION			
5:25	3. INTRODUCTION			
	3.1 Chair's Remarks	Phyllis Yaffe	Information	
	3.2 Approval of the June 24, 2013 Agenda	Phyllis Yaffe	Approval	
5:30	4. PRESIDENT'S REPORT	Sheldon Levy		52-57
5:50	5. SECRETARY'S REPORT			
	5.1 Election of Vice Chair and Update on Election of Chair	Julia Shin Doi	Election	58-59
	5.2 Board and Committee Assessments (to be distributed at the table)	Julia Shin Doi	Information	
5:55	6. REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC			60-65
	6.1 Shaping Our Future: Academic Plan for 2008-13 Report to the Board of Governors June 2013	Mohamed Lachemi	Information	66-71
	7. DISCUSSION ITEMS			
6:00	7.1 <u>Report from the Chair of the Audit Committee</u>	Janice Fukakusa Phyllis Yaffe		
	(a) Audited Financial Statements -Year Ended April 30, 2013	Janice Winton	Approval	72-113

6:05	7.2	<u>Report from the Chair of the Employee Relations and Pension Committee</u>	Jocelyne Côté-O'Hara		
	(a)	Audited Financial Statements of the Ryerson Retirement Pension Plan January 1, 2013	Avner Levin	Approval	114-138
	(b)	Preliminary Valuation of the Ryerson Retirement Pension for January 1, 2013	Avner Levin	Information	139-172
6:25	8.	CONSENT AGENDA			
	8.1	Approval of the April 29, 2013 Minutes	Phyllis Yaffe	Approval	173-177
	8.2	Environmental Health and Safety Report	Julia Lewis	Information	178-199
	8.3	<u>Report from the Chair of the Finance Committee</u>	Bob Richards		
	(a)	Review of Revenue and Expenditure for new undergraduate program: Sport Media (B.A.)	Mohamed Lachemi	Approval	200-204
	9.	FOR INFORMATION			
	9.1	2013-14 Board and Committee Memberships			205
	9.2	2013-14 Board and Committee Dates			206-207
	9.3	Ryerson Achievement Report			208-217
6:30	10.	TERMINATION			

MISSION STATEMENT

The special mission of Ryerson University is the advancement of applied knowledge and research to address societal need, and the provision of programs of study that provide a balance between theory and application and that prepare students for careers in professional and quasi-professional fields.

As a leading centre for applied education, Ryerson is recognized for the excellence of its teaching, the relevance of its curriculum, the success of its students in achieving their academic and career objectives, the quality of its scholarship, research and creative activity, and its commitment to accessibility, lifelong learning, and involvement in the broader community.

By-Law No. 1 Being the General By-Laws of Ryerson University

ARTICLE 9

CONFIDENTIALITY AT BOARD MEETINGS HELD IN CAMERA

“Attendees are reminded that discussions entered into and the decisions made during this *in camera* session are carried out in confidence and are not to be repeated or discussed outside the room in which the Board is meeting except with others who are in attendance at this *in camera* session and who agree to abide by these conditions or as otherwise provided in these conditions.

Any written material provided for this *in camera* session will be retained in confidence afterwards, or at my discretion be required to be returned to the Secretary at the end of the meeting.

Decisions reached during this *in camera* session which are to be announced after the meeting will be made public by the Chair or such other individual as is designated by the Chair, by official announcement or press release only and such publication does not free members of the obligation to hold in confidence the discussions which took place in this *in camera* session or the material involved.

Any person present who does not agree to abide by these conditions is asked to leave the meeting room at this time. The continued presence of a member or others in the room during the discussion at this *in camera* session shall indicate acceptance of these conditions.”

Thank you – It is a privilege to thank members of the Board of Governors for support and pride in the university over a year of exciting developments across the spectrum of Ryerson activity, and to look forward to continuing momentum. Special thanks and very best wishes are extended to departing Board members: Stephen Kassim, Angelo Pirosh, Gerald Mak (students); Rena Mendelson, Kaamran Raahemifar (faculty); Frank Salvati (alumni, running for re-election).

Research Update – For the information of the Board, beginning with this meeting I am pleased to attach a report from Dr. Wendy Cukier, Vice-President Research and Innovation.

Congratulations –

- Board Chair Phyllis Yaffe received an honorary Doctor of Laws from the University of Manitoba on May 28th recognizing her leadership on the boards of Cineplex Entertainment and Torstar Corporation, as CEO of Alliance Atlantis Communications, and selection by the Women's Executive Network as one of Canada's 100 Most Powerful Women.
- Peter Gilgan, Founder and CEO of Mattamy Homes and Ryerson benefactor, was inducted into the Canadian Business Hall of Fame on May 1st, recognizing lifetime accomplishment, professional achievement, and contributions to the Canadian economy and society.
- Marzio Pozzuoli, Entrepreneur-in-Residence at the Faculty of Engineering and Architectural Science, has been named Entrepreneur of the Year by Canada's Venture Capital and Private Equity Association for the remarkable success of his business RuggedCom and the qualities of "relentless execution, perseverance against adversity, and sheer determination to succeed."
- Frank Walwyn, 2012 Alumni Achievement Award winner and Distinguished Visiting Scholar at The Chang School last year, is the 2013 recipient of the Lincoln Alexander Award presented by the Law Society of Upper Canada for his contributions to the profession and the community as a champion of diversity and his work advancing international education.
- Ryerson honorary doctorates have been featured in recent news:
 - The Rt. Hon. Adrienne Clarkson (Doctor of Laws *honoris causa* '06), Michele Landsberg (Doctor of Laws *honoris causa* '07), and Alan Broadbent (Doctor of Laws *honoris causa* '09), were honoured by the Canadian Civil Liberties Association on May 29th for their "passionate, fearless and unwavering commitment to human rights and human dignity."
 - Julie Payette (Doctor of Engineering *honoris causa* '11), renowned Canadian astronaut and engineer, has been named Chief Operating Officer of the Montréal Science Centre advancing learning and awareness of innovation and technology in everyday culture.
 - Dr. Judith Shamian (Doctor of Science *honoris causa* '06), was elected president of the International Council of Nurses, representing 13 million nurses worldwide, by delegates from 83 countries in Australia in May. Dr. Shamian, who has led a number of nursing

organizations, is a professor in the Lawrence S. Bloomberg School of Nursing at the University of Toronto, and the second Canadian to head the ICN in its 100-year history.

- Dr. Asad Madni (Doctor of Science *honoris causa* '09) was awarded an honorary doctorate by California State University, Northridge for his leadership in the aerospace and transportation industries, and dedicated mentorship of students and scholars.
- Jack Diamond was honoured with a Lifetime Design Achievement Award at the annual Ontario Association of Architects (OAA) event, and accepted a Diamond Schmitt Architects Design Excellence Award for the Ryerson Image Centre/School of Image Arts,
- BBB Architects/Turner Fleischer Architects won a 2013 Award of Excellence in the engineering category from the Canadian Institute of Steel Construction (Ontario) for the Loblaw/Ryerson redevelopment of Maple Leaf Gardens. The award recognizes “structures in which engineering considerations predominantly influenced the design and construction.”

Ryerson Image Centre – When it was announced that the RIC will be the permanent home for the CONTACT Scotiabank Photography Award show, *Toronto Star* columnist Murray Whyte celebrated “the country’s one-and-only museum devoted to photography pairing up with a homegrown photo festival that has swelled to become the world’s biggest – welcome home.” RIC participation in the annual festival in May included *Lead and Light: The Evolution of Lumiere Press* in the student gallery, researched, curated, designed, and mounted by students in the Master’s program in Photographic Preservation and Collections Management.

Doors Open Toronto – On May 25th and 26th the Image Arts Building and Mattamy Athletic Centre were part of the annual city-wide event showcasing venues of architectural, historic and cultural significance. This year’s theme of *Creators, Makers and Innovators* featured older buildings that have been redesigned, reinvented and repurposed into modern 21st century spaces.

“Ryerson Renaissance” – Ryerson as city-builder is helping others make their case for renewal. In his May 31st article on the 10th anniversary of Yonge-Dundas Square, Christopher Hume referred to “the Ryerson renaissance unfolding just up the street” as a positive influence on the neighbourhood. On May 22nd the *Windsor Star* referred to “the incredible impact that Ryerson University has had on the downtown core” and says “We’d love to see those conditions here.” A *Globe and Mail* article on June 1st reported that Pierre Lafontaine, CEO of Canadian Interuniversity Sport, “cited the recently renovated Maple Leaf Gardens in downtown Toronto into a gleaming new athletic centre for Ryerson University as a prime example of the kind of forward thinking that has to take place.” On June 13th the *Globe and Mail* real estate section quoted a developer as saying: “With the transition of Maple Leaf Gardens into a new home for Ryerson’s athletic centre as well as a brand new Loblaws superstore, how many neighbourhoods in the downtown core can say they’re getting an amazing amenity like that? And you have Ryerson also there being a positive force of change, growing and expanding and bringing in a large student population, but also bringing in new buildings and infrastructure.”

Design on Dundas – On Friday, May 10th Ryerson hosted 335 students from 17 Ontario high schools on campus for the 2nd Annual celebration of design engineering. Events included teams building popsicle-stick bridges judged on design and performance when tested with weights, racing radio-controlled (R/C) planes around the ice rink at the Mattamy Athletic Centre, and rocket launching in the Quad judged on accuracy in hitting a specific target. Capstone projects by Ryerson engineering students were also on display as part of the Innovation Showcase.

Science Rendezvous – On Saturday, May 11th Yonge-Dundas Square was the Ryerson location for the annual event “where people and science meet” all across Canada. Features included *Daily Planet* co-host Dan Riskin emceeing a fire show, liquid nitrogen show and the Ryerson Theatre School “Dance of Science”; an interactive Physics Circus featuring levitating superconductors, vacuums, and electrical phenomena; robot battles, and more. Special thanks and congratulations are extended to Aras Reisiardekani, President of the Ryerson Science Society, and the students, faculty and staff who showed that Science at Ryerson is the place to be.

Spring 2013 Convocation – I would like to congratulate the Chancellor for fulfilling his office with great distinction at his first Convocation, and to say his experience as a marathon runner clearly prepared him well. Thank you to members of the Board and everyone in the Ryerson community for contributing to Convocation success, with special thanks to our honorary doctorate nominators and the Senate Awards and Ceremonials Committee for their work. This year Ryerson was proud to have a record 44 aboriginal graduates at Convocation, including 18 Social Work students from the First Nations Technical Institute (FNTI)-Ryerson partnership program. At the June 6th ceremony our Honorary Doctorate recipient was Justice Murray Sinclair, Chair of the Truth and Reconciliation Commission, an eloquent, compassionate and compelling speaker who engaged us in recognizing that understanding is key and “reconciliation is not a spectator sport.”

Ryerson Pride – Ryerson is partnering with The 519 Church Street Community Centre to host the TreeHouse concert and dance party in the Quad for the first time as part of Toronto Pride festivities during the week of June 24th-30th. The event’s food and beverage sales benefit The 519 and, at twice the size of any previous venue, the university space offers an opportunity to have a great time and support the community. Other Pride Week activities and events are being planned by RyePRIDE and Positive Space Ryerson, celebrating the mission of inclusion and leading up to the global attention that will be focused on Toronto as host of World Pride 2014 and the Pan/Parapan American Games in 2015.

Digital Media Zone 3rd Anniversary – Since opening in April 2010, the DMZ has incubated 88 startups, initiated more than 125 projects, graduated 25 companies, created over 700 jobs and hosted nearly 750 tours. Projects range from biomedical technology to photography, financial literacy, ‘green’ corporations, interactive advertising, and many more. International fellowships have brought entrepreneurs from India, China and Israel to DMZ, with ongoing plans for other countries. What started as a single space at 10 Dundas Street East has expanded to three floors, and demand for admission continues to grow. Ryerson is recognized for leadership in pioneering an evolution in education, and the university is actively expanding the zone model.

Empire Club Event – On May 8th Ryerson hosted 500 guests of the Empire Club at the Mattamy Athletic Centre for a presentation on innovation and entrepreneurial leadership. My speech delivered the message that Toronto can be a winner in the global race for digital innovation if government and the private sector get behind young entrepreneurs and become startup friendly. I turned the microphone over to four entrepreneurs whose businesses are earning international acclaim: Hossein Rahnama, named by MIT as a Top 35 Under 35 innovator and founder of Flybits, a global leader in context-aware computing applications such as GoMobile; Jonathan Ingham, founder of Phosphorus Media, a high-impact display technology company with clients such as L’Oreal, Yahoo and Sony; and Michal Prywata and Thiago Caires, who created Bionik Laboratories as undergraduates and have developed robotic legs as replacements for wheelchairs. All three young companies have been part of the DMZ.

25-Year Club – Thirty-five new members were inducted in the 25-Year Club on May 24th at an event celebrating the dedication and contributions of long-serving staff and faculty. Inductees shared stories and recollections from their first days at Ryerson and received a commemorative #25 Rams hockey jersey, pin and certificate. Special thanks to the Chancellor for delivering wonderful closing remarks recognizing the importance of each person in the university's history, providing both the assurance of sustained stability and encouraging the excitement of change.

from the President's Calendar

April 23-24, 2013: As a member of the Association of Universities and Colleges of Canada (AUCC) Working Group on Campus-Community Collaboration, I attended a conference in Calgary and moderated a group discussion entitled "Being a Good Neighbour."

May 2, 2013: At the invitation of the Ministry of Tourism and Culture, I made a presentation on Ryerson strategies for advancement and success in developing our university mission.

May 6, 2013: The Hon. Steven Blaney, Minister of Veterans Affairs, was on campus to announce support for veterans with post-traumatic stress disorder (PTSD), including a grant of \$375,755 from the Canadian Institutes of Health Research (CIHR) for a two-year study led by Dr. Candice Monson, Department of Psychology.

May 9, 2013: As a guest on John Tory's *Live Drive* show on Newstalk 1010 I talked about our responsibility to provide opportunities for youth in our national innovation agenda.

May 16, 2013: In conversation with Steve Paikin on TVO's *The Agenda* we also talked about youth leadership in national innovation, and the elements needed for progress.

May 15, 2013: Thomas Mulcair, Leader of the NDP Party of Canada, was on campus for a visit and a tour of the Digital Media Zone.

May 16, 2013: At the "Modern Metropolis" conference organized by CityAge, I served as Chair of the "New Approaches to the Urban Century" panel.

May 29, 2013: At the Canadian Chamber of Commerce conference "The Competitive Edge: Success Through Innovation" I participated in a session entitled "Upskilling to Compete: Collaborative Approaches" on the need for alignment between academia and business.

May 30, 2013: I attended the annual Ontario Chamber of Commerce evening event with Ontario Deputy Ministers.

June 4, 2013: I gave an invited presentation to the Pan American Games Secretariat Staff Day, on Ryerson progress and strategic development.

June 6, 2013: Rajesh Sawhney, GSF Accelerator, India was on campus exploring the idea of Ryerson working with IIT-Mumbai to open a Zone in the Mumbai Stock Exchange.

June 11, 2013: Chen Wenshen, Communication University of China (CUC), was on campus as an indication of growing relations with China, and shared with us that top universities in China consider Ryerson one of the key communications universities in North America.

June 16, 2013: At the Canadian Association of University Business Officers (CAUBO) annual conference, I was the opening keynote speaker on the topic *Anticipating the Future and Preparing for It*. The conference theme was *All the Right Moves*, "reflecting the savvy, skill and passion of those who meet need with solution...and challenge with opportunity."

Research and Innovation Highlights – Update to the Board

May, June, 2013

Research Funding Highlights

We continue to take a multi-pronged approach to increasing research grant revenues at Ryerson. We have been encouraging and providing assistance to researchers that have never held research grants, and as a result our application rates have increased dramatically in the past year. For example, awarded funding to CIHR's flagship Operating Grant increased more than 10%, to nearly \$1.4 million in 2012/13. Similarly, in 2012/13 the number of applications submitted to SSHRC's Insight Grant increased by more than 20%, which led to a staggering increase in awarded funding from \$660,000 in 2011/12 to nearly \$2 million in 2012/13.

At the same time, we're encouraging our more experienced researchers to go after larger and bolder grant opportunities and we're providing them with the support they need to do it. This tactic has also been very successful: for example, we were recently invited to submit full applications to both NSERC's Chair in Design Engineering program (worth up to \$2 million) and SSHRC's Partnership program (worth up to \$2.5 million)—both representing uncharted waters for Ryerson.

Other recent funding successes include:

Lynda McCarthy (FOS – Chemistry & Biology) has received funding from the NCE Canadian Water Network totalling \$609,000, for her project *Land Application of Municipal Biosolids: Assessment of Ecological Impacts and Characterization of Priority ESOCs*.

Daolun Chen (FEAS - Mechanical & Industrial Engineering) has received an NSERC Research Tools and Instruments grant worth \$108,705 to purchase scientific equipment for his project *Electron Backscatter Diffraction: A Powerful Technique for Materials Characterization*.

Lila Pine (FCAD - RTA School of Media) received a SSHRC Insight Grant worth nearly \$400,000 for her project *Imag(in)ing Indigeneity in Language*.

Esther Ignagni (FCS – Disability Studies) received a grant worth more than \$150,000 from the Ministry of Community and Social Services to perform her study *Reimagining parenting possibilities: Developmental disability and the lived experience and expectations of parenting*.

Deborah Fels (TRSM – ITM) received a SSHRC Insight Grant worth \$475,000 over three years—the largest ever received by Ryerson—for her project *Investigating vibro-tactile technology and gesture recognition for creative and artistic expression in the hearing, deaf, and disabled Arts communities*.

Morton Beiser (Arts - Psychology) received more than \$100,000 from the Ontario Mental Health Foundation for his project entitled *The New Canadian Children and Youth Study (NCCYS): Mental Health and Development Among Immigrant Children*.

Social Innovation

Ryerson Social Innovation – Ryerson hosted the Ashoka U Changemakers for a day-long site visit on June 3rd as part of our application to achieve Ashoka Changemaker status as a university. The site visit was very successful with positive reactions from both Michele Leaman (Changemaker Campus Consortium Director) and Charles Tsai (Director of Learning Networks).

The visit culminated in an Ashoka U Changemakers Cocktail Reception featuring a showcase of social innovation initiatives across campus. Attendees included Mohamed Lachemi, various faculty members and several community partners such as United Way, Canadian Centre for Policy Alternatives, YWCA Canada, and CivicAction. In total, approximately 85 people attended the event and feedback has been very positive.

Student Engagement

SSHRC Storytelling awards – Ryerson Students were awarded 4 of only 25 SSHRC Storytelling awards. Telling the stories of Ryerson researchers in innovative ways through video, Veronique Herry-Saint-Onge, Alfea Donato, Dan Browne and Sara-Joyse Battersby, are the recipients of \$3000 each. These gifted story-tellers each moved on to the 2013 Congress of the Humanities and Social Sciences in Ottawa on June 2-3, where they competed in the next stage of the SSHRC Storytelling awards. OVPRI supplemented the awards, paying for travel costs. We await the results.

Reputation/Profile enhancement

French Higher Education Study Tour at Ryerson, May 21st - A one-day event was organized for a delegation of 15 representatives of French universities and research centres, to share our models and approaches to university education delivery.

COU Research Matters – On May 9th, as part of Research Matters lecture series “Life in 2030,” Richard Lachman (RTA) was among a select group of Ontario researchers asked to envision the future. The Council of Ontario Universities has initiated a new Research Matters campaign and Ryerson’s Canada Research Chair holder Irene Gammel has been chosen as our next representative by the Council, from five Ryerson nominees.

OCE Discovery Conference took place on May 27-28, 2013 at which Ryerson hosted several showcase booths. Ryerson students took home a second place win in the Student Video Competition, and two of three \$25,000 awards in the Experiential Learning Program. Kathleen Wynne was in attendance and met with President Sheldon Levy.

Canada 3.0 took place on May 14-15. Wendy Cukier gave a presentation at a SSHRC sponsored panel on “Big Data” policies and issues and on “Diversity and Density” at the Modern Metropolis, Toronto.

Atlantik-Brücke’s 28th annual German-Canadian conference in Munich, Germany – Wendy Cukier was invited to address participants on May 23, where she spoke on a panel addressing innovation and productivity, and emerging technologies in this field.

United Nations Social Innovation Conference in New York City on May 29-31st – VPRI participated in this conference connecting a unique network of top Business, Philanthropy, Media, Technology and Community leaders from around the world to provide a forum for discussing global challenges, analyzing innovative approaches for problem solving and building long lasting partnerships that maximize social impact.

CONFIDENTIAL ADVICE TO THE BOARD OF GOVERNORS



BOARD OF GOVERNORS MEETING June 24, 2013

AGENDA ITEM: *Election of the Board Vice Chair*

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Experience
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☐ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED: Election of Vice Chair

SUMMARY:

At the May 27, 2013 Executive Committee meeting, the Committee acting on behalf of the Board, elected Phyllis Yaffe as Chair for a one year term and opened nominations for the election of Vice Chair with an anticipated election at the June 24, 2013 Board meeting.

BACKGROUND:

The election of the Chair and Vice Chair occurred in 2010. The current term for both Chair and Vice Chair positions will be completed in 2013 and the By-laws require an election of both positions.

Pursuant to Section 12.1 of the By-laws, the Secretary shall declare nominations to be open to fill the position of Chair at the regular Board meeting held in the month of April every three years. Nominations for the position of Chair shall be accepted by the Secretary at a specified time at the next following regular Board meeting held in the month of May.

Pursuant to Section 12.2 of the By-laws, the Secretary shall declare nominations to be open to fill the position of Vice Chair at the regular Board meeting held in the month of May every three years. Nominations for the position of Vice Chair shall be accepted by the Secretary at the next following regular Board meeting held in the month of June at a specified time; provided that such time shall be after the election of the Chair.

PREPARED BY:

Name: Julia Shin Doi, General Counsel and Secretary of the Board of Governors

Date: June 20, 2013

APPOINTMENTS

- Dr. Steven Murphy has been appointed Dean of the Ted Rogers School of Management for a five-year term beginning August 1st. He will also be a tenured professor in the Department of Entrepreneurship and Strategy. Dr. Murphy joins Ryerson from Carleton University where he is Associate Dean, Research and External, at the Sprott School of Business. He has also worked with the MBA program at the University of Ottawa Telfer School of Business, the Master's Program in Leadership at Lancaster University in the U.K. and in 2010-11 he was a Visiting Academic Fellow at the University of Western Australia Business School. Dr. Murphy brings to Ryerson an esteemed record as an award-winning teacher and program developer, extensive research and publications, consulting in both public and private sectors in areas related to organizational behavior, and experienced leadership in academic administration.
- Dr. Rafik Loutfy has been appointed Ryerson's inaugural Innovator-in-Residence in the Faculty of Engineering and Architectural Science for 2013-14. Following a 30-year career with Xerox, he joined McMaster University as the Walter C. Booth Chair for Engineering Entrepreneurship and Innovation and Director of the Xerox Centre for Engineering Entrepreneurship and Innovation. At Ryerson Dr. Loutfy will focus on program development in conjunction with the Norman Esch Engineering Innovation and Entrepreneurship Awards. He is a dedicated graduate student supervisor including mentoring student start-up companies, and a member of the Review Committee for the Southern Ontario Fund for Investment in Innovation.
- Giselle Basanta has been appointed Director of the Ryerson Academic Integrity Office effective May 1st. She will be responsible for implementing the Ryerson Student Code of Academic Conduct, educating and collaborating with the community on related issues, and providing advice on relevant legislation. Giselle obtained her BA from Queen's University and her LLB from the University of Windsor, and most recently served as legal counsel for the Organizing Committee for the 2015 Toronto Pan American and Parapan American Games. She has worked for the Office of the Information and Privacy Commissioner of Ontario and the Toronto District School Board where she played an integral role in decisions affecting students on issues such as accommodation of disabilities and religious practices, student safety and conduct.

FACULTY DISTINCTION

- The Ryerson Faculty Association has honoured two colleagues for their contributions to the university community: Dr. Nancy Walton, Daphne Cockwell School of Nursing, was named Ryersonian of the Year for her work as Vice-Chair of Senate, Chair of the Research Ethics Board, and Co-Chair of the Ryerson United Way campaign; Dr. David Checkland, Department of Philosophy, was named the recipient of the Distinguished Service Award for his longstanding commitment to representing faculty members in the interest of academic excellence.

- Dr. Ravi Ravindran, Department of Mechanical and Industrial Engineering, has been named a Fellow of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) recognizing distinguished and outstanding contributions to CIM-related industries.
- Dr. Tracey Raney, Department of Politics and Public Administration, was awarded the 2013 Jill Vickers Prize for “Leaving Parliament: Gender and Exit in the Ontario Legislature,” chosen the best paper on gender and politics at the Canadian Political Science Association annual conference during the Congress of Humanities and Social Sciences earlier this month in Victoria.
- Dr. Judith Bernhard, School of Early Childhood Studies, received a Lifetime Achievement Award at the 10th annual George Brown/OISE Summer Institute on Early Childhood Development for her research on parent engagement and diversity. Bernhard recently published a book on immigrant families and educational institutions entitled *Stand Together or Fall Apart*.
- Dr. David Martin, Director, Ted Rogers School of Hospitality and Tourism Management, was honoured as the winner in the Educator category at the Ontario Hospitality Institute 23rd Gold Awards Dinner.
- Darlene Storey, Vice-President of Consumer Marketing and Production for St. Joseph Media and an instructor in the Magazine and Web Publishing program, The Chang School, has been named the 2012 Volunteer of the Year by Magazines Canada.

STUDENT & ALUMNI ACHIEVEMENT

- The TRSM Enactus Ryerson team was named 2013 National Champion by Enactus Canada at the May 6th-8th competition in Toronto for the success of their community projects in Kenya helping urban mothers, disadvantaged youth and local farmers become more self-sustaining and financially independent. The National Championship team from Ryerson brought home the Tim Hortons Cup and will represent Canada at the Enactus World Cup in Mexico from September 29th to October 1st, 2013, where student teams from 38 countries will compete for the ultimate title of Enactus World Cup Champion.
- Ryerson won the Best Video Award at the 2013 National Association of Campus Card Users (NACCU) Annual Conference held in Florida in April for *Meet Phil*, a series prepared by the OneCard office introducing the card, its applications, and how to use it.
- Julia Belluz and Kennedy Jawoko (Journalism '07) have won fellowships for the 2013-14 academic year at two of the world's top universities. Julia Belluz, senior editor at The Medical Post, contributing writer at Maclean's magazine and creator of the blog Science-ish, was awarded a Knight Science Fellowship at MIT; international freelance journalist and Ryerson Politics and Public Administration instructor Kennedy Jawoko received a Knight Journalism Fellowship at Stanford University. Supported by the John S. and James L. Knight Foundation, the fellowships bring together journalists chosen from around the world.
- Winners of the 2013 National Newspaper Award in the Investigations category were *Toronto Star* reporters Jesse McLean (Journalism '09) and David Bruser for their story on 'why police knowingly lie.' This is the second year in a row for Jesse McLean, named the recipient of the Edward Goff Penny Memorial Award as Canada's best young journalist in 2012.

- At the 59th Annual Ontario Newspaper Association Awards on April 27th, Ryerson was represented strongly among award winners – *Student Journalist of the Year*: Vidya Kauri, 4th yr Journalism; *Larry N. Smith Award for Novice Reporting*: Laura Stricker (Journalism '08), Sudbury Star; *Municipal Affairs Reporting*: Cathy Dobson (Journalism '85), Sarnia Observer; *Education Reporting* (team award): Rosie-Ann Grover (Journalism '05), Hamilton Spectator; *General News Feature*: Molly Hayes (Journalism '12), Hamilton Spectator. The awards are open to 32 daily newspapers across the province.
- Student teams from the School of Graphic Communications Management have achieved two international wins: the 2013 Technical Association of the Graphic Arts Special Recognition Award in the Student Publication Design Quality category, and 2013 Overall College Champion in the Phoenix Challenge competition for flexographic printing. Closer to home, GCM students also won a 2013 Ontario Print & Imaging Association Award in the Book 4+ Colour category.
- Justin Broadbent (Image Arts '04) won a 2013 Juno Award for Recording Package of the Year as the Art Director, Designer and Photographer for “Synthetica” by Metric, which also won the Juno Award for Alternative Album of the Year.
- Stephen Dunn (Image Arts '13) won the Student Visionary Award at the Tribeca Film Festival (TFF) and Best Student Short Film at the Cleveland International Film Festival for his multiple award-winning short film *Life Doesn't Frighten Me* starring Gordon Pinsent. At the TFF, the category featured 60 short films from over 30 countries.
- Mohsin Khan (Mechanical & Industrial Engineering '13) was awarded the Ontario Medal for Young Volunteers by Lieutenant Governor David Onley for his initiative as co-founder of Lead2Peace, providing mentoring and leadership opportunities to Regent Park youth.
- Patrick Cederberg and Walter Woodman (Image Arts '13), won Best Film (Live Action) for *Noah* at the Toronto International Film Festival (TIFF) Student Film Showcase. The story is unique for being told through social media on a computer screen and was chosen the winner in competition with 16 student films from across Canada.
- A team of Ryerson alumni (Image Arts '12) – Miriam Levin-Gold (producer), Matthew DeFillippis and Elisia Mirabelli (directors), Kelly Jeffrey (cinematographer), and Scott Matthews and Andrew Moir (editors) screened their final year short film *Pretty Thing* at Cannes this year as one of 44 Canadian films selected by Telefilm in the 3rd annual showcase of emerging Canadian talent.
- At the Ontario Centres of Excellence (OCE) Discovery conference, Ryerson innovations were awarded more than \$100,000 – in the Experiential Learning Program (ELP) Competition, Student Video Competition and Ontario Brain Institute-OCE Entrepreneurship Fellowship presentations. Ryan Manchew from Ryerson's iCUE was awarded 2nd place and \$2,500 for his video on his company EnergySavers; Digital Media Zone companies Komodo OpenLab Inc. (inclusive technology for people with disabilities) and Mejuri (crowd-sourcing jewelry manufacturing) were awarded \$25,000 each to advance their businesses; and Dr. Peter Siegler, a post-doctoral fellow in biomedical engineering, investigating a technique to accurately detect the spatial position of biopsy needles used during neurosurgery, was one of

eight neuroscience entrepreneurs awarded a \$50,000 OBI–OCE fellowship to help pursue commercialization of technology.

- Amanda Dossett, Lauren Jaques and Morteza Mokhtari, students in the Ted Rogers School of Retail Management, were among 24 students across Canada to receive \$1,000 as part of the Retail Council of Canada's *Retail as a Career* Scholarship program. Applicants are judged by retail industry experts on academic performance, reference letters and a personal essay highlighting their experiences and educational pursuits in the retail industry, and received their awards at the prestigious annual conference honouring retail leadership and innovation.
- Oliver Achkar (Civil Engineering '13) was one of six university graduates awarded a 2012-13 Canadian Institute of Steel Construction (Ontario) Scholarship sponsored by the industry. The scholarship recognizes students with the highest grades in steel design courses in each of the Ontario engineering and architectural universities in the belief that "our future will only be as bright as our profile with the designers of tomorrow."

ACADEMIC DEVELOPMENT

- **50th Anniversary of Politics and Public Administration** – Founded in 1962, the certificate program in Public Administration expanded in 1981 to include an advanced certificate. The degree program was launched in 1983 and was the first to balance practical skills with theoretical knowledge. Today, it remains one of very few undergraduate programs in Public Administration offered in Canada, and is still at the forefront teaching public administration. From ex-Toronto Mayor David Crombie - the program's first teacher - to today's 27 faculty members, the Politics and Public Administration program continues to expand and deepen its expertise to meet new expectations. To celebrate the anniversary the program hosted the 2nd annual Canadian Association of Programs in Public Administration conference on May 27-28th welcoming 90 teachers and scholars from across Canada and featuring a keynote address from former Ryerson President and Professor Terry Grier. Panel discussions included topics such as the workability of executive federalism, public sector leadership, the impact of cutbacks, health care, teaching ethics and managing policy changes.
- **Architecture Accreditation** – The Canadian Architectural Certification Board (CACB-CCCA) has granted a six-year accreditation term to the Ryerson Master of Architecture program lasting until June 30th, 2019. The strength of this achievement is extraordinary for a clear maximum term without requiring a 'mid-term' evaluation, an uncommon occurrence in CACB decisions, reflecting the intense dedication of faculty, students, staff and colleagues to the program and its progress, as well as outstanding preparation and conduct of the site visit and accreditation process. The Visiting Team Report (VTR) noted the rapidly evolving transformation of the Department, the tremendous effort involved in shaping the new curriculum, and the evident collaboration and shared vision of the Department and university leadership. The program strengths complimented by the report include a commitment to quality teaching and a vibrant research culture, the high profile of the Department within the university and the city, the distinction of linkages with developers and industry, public engagement and international opportunities for students, high student demand, and the enthusiasm and involvement of the students in all aspects of program. Congratulations to everyone for a remarkable achievement and for advancing Ryerson in this important way.

- **Master's in Digital Media (MDM)** – Beginning Fall 2013, and building on the successful Digital Specialization Program which introduces students to digital entrepreneurship and skills, the new 12-month Master's program will bring together art and design, technology, business and entrepreneurship to develop the ability to conceptualize and create new products and services that can be used in a broad range of industries. Faculty from four of Ryerson's six faculties – Communication and Design, Engineering and Architectural Science, Ted Rogers School of Management and Science – have collaborated to design a program that represents different areas of digital media such as user experience/design, technology, media arts and business management. The interdisciplinary culture will bring to the program expertise in subjects ranging from film studies and nanotechnology to privacy laws and e-commerce. Team-based collaboration, project management and hands-on development are at the core of the program. With its emphasis on the "research" in research and development, the program is designed to go further than updating skills and building awareness of the design, technological and business aspects of digital media, by challenging students to think differently about how digital media can and should be applied or leveraged to enhance existing industry processes, create new products and services, and better connect communities and individuals. Application for admission is open to students from every program and Faculty, and the program will be fully integrated in the Digital Media Zone. Students need nine credits to graduate from the Master's program and will be required to complete two project modules.
- **Optional Specialization in Zone Education** – At its meeting of June 4th, the University Senate approved the proposed Optional Specialization in Zone Education based on the detailed report and recommendation of the Academic Standards Committee (ASC). The report indicates that Ryerson's highly successful Digital Media Zone (DMZ) is the prototype for the Optional Specialization in Zone Education, having demonstrated an ideal student-led environment that has raised the public image of Ryerson as a centre for digital media studies, research, and entrepreneurship. The Optional Specialization in Zone Education will provide a framework for students from all six Faculties to have experiential learning opportunities in one or more planned Entrepreneurship Zones – health, energy, design, fashion, digital media, social innovation and potential others – and will have synergies with the newly approved Masters in Digital Media degree program. Central to the proposal is the commitment to incorporating the Zone experience as part of the student curriculum, with the goal of having up to 10% of Ryerson undergraduates complete a Zone experience during their tenure at the university. The ASC report provides extensive detail on elements of the proposal including societal need, admission requirements, quality curriculum, evaluation and assessment, academic governance, course management and review, and notes that the Zone education model is closely aligned with the current Ryerson Academic Plan which identifies digital media, health and well-being, cultural prosperity, and technological innovation among seven areas of special opportunity for growth. The proposal was endorsed by the Deans of all six Faculties.
- **New Professional Master's Diplomas** – At its May 7th meeting, Senate approved five new professional Master's diploma offerings, in Aerospace Design Management; Dietetics; Enterprise Information Security, Privacy and Data Protection; Geomatics Engineering; and International Disaster Studies. The programs respond to students looking for advanced disciplinary credentials as an appropriate and feasible way of continuing their education

while often maintaining their professional career activities, and employers are recognizing their value. For the professional master's diploma, successful applicants take a mix of graduate and senior undergraduate courses and complete a practicum, placement or major research paper. The professional master's diplomas, planned for launch in January 2014, were collaboratively developed by academic departments, the Yeates School of Graduate Studies, and the G. Raymond Chang School of Continuing Education.

PARTNERSHIP

- ***Out From Under: Disability, History and Things to Remember*** – The award-winning exhibit curated by Ryerson's School of Disability Studies journeyed to the Abilities Centre in Whitby from May 11th to June 22nd this year in a continuing partnership with communities and organizations captivated by the compelling message. The exhibit was developed by students, faculty, alumni and community activists as part of a course designed to shed light on historical struggles of disabled people. Since its successful opening at the Abilities Arts Toronto festival in October 2007, the exhibit has been showcased across the country including the Royal Ontario Museum in Toronto in 2008 and the 2010 Winter Paralympic Games in British Columbia. Its permanent home will be in the Winnipeg-based Human Rights Museum of Canada in 2014.
- **Aimia | AGO Photography Prize & Scholarship** – The longstanding AGO Grange Prize for photography has been renamed the Aimia | AGO Photography Prize and now includes a \$20,000 scholarship component open to full-time undergraduate photography students entering their final year of study. Ryerson is one of eight institutions participating this year. The grand prize remains \$50,000, along with three \$5,000 runner-up prizes.
- **Graduates from the Bahamas** – A partnership combining scholarship support from the Canadian Lyford Cay Foundation and online academic programming by The Chang School has made it possible for four students in the Bahamas to complete certificates in project and fundraising management. Three of the students: Melanese Coakley, Keith Rollins and Leon Burrows came to Canada to attend The G. Raymond Chang School of Continuing Education Convocation ceremony on June 11th with their families. The Canadian Lyford Cay Foundation is a non-profit organization that provides access to higher education and technical training for Bahamians, and particularly commended The Chang School for developing a program that responds to student needs. Leon Burrows works as a draftsman/architect's assistant at an architectural firm in Nassau, Keith Rollins is a survey/layout technician for a construction company, and Melanese Coakley is the founder of Hakuna Matata, a special events and fundraising company for non-profits. The students were impressed with the quality of a program that provided academic discipline and flexibility, collaboration with outstanding Ryerson professors and exposure to a 'global' environment that included having to complete assignments in virtual groups and connecting online with peers.

Shaping Our Future: Academic Plan for 2008-2013
Report to the Board of Governors
June 2013

Report on the Academic Plan (2008–2013) to the Board of Governors

Shaping Our Future, Ryerson University's five-year academic plan, was approved by Senate in June 2008.¹ The plan outlines five areas of strategic academic importance to the university; each faculty and academic unit pursues these goals through individual academic plans. On an annual basis, each unit submits a progress report to the Office of the Provost and Vice President Academic.

This report captures the achievements and challenges of the academic plan in its fifth and final year of implementation from 2012 to 2013.

The full report may be found at: <http://www.ryerson.ca/provost/planning/documents>

1. High-quality, socially relevant programs

The rapid pace of curriculum development continues, as high-quality, socially relevant programs are prepared and launched in a range of professionally related fields that respond to emerging market demands and to exciting new potential careers.

Innovative programs

Several new undergraduate programs are at various stages of development and implementation. On stream for fall 2013 are degrees in Philosophy (Arts); Professional Communication and Creative Industries (FCAD); and Financial Mathematics and Biomedical Science (Science). To be launched in 2014 is an innovative concurrent BA in Early Childhood Studies/ BEd program with York University (FCS), and a program in Sport Media (FCAD). A major in Real Estate Management is being launched in 2013 by the Ted Rogers School of Business Management and Creative Industries has added a New Music Industry Module to its degree. Near or at the LOI stage are Gaming (FCAD and FOS) and a program from the Department of Languages, Literatures and Cultures (Arts).

In graduate programming, a new MDM in Digital Media is being rolled out in 2013. Graduate degree programs under development include an MFA in Dramatic Writing, a joint MFA with Sheridan College in Animation (FCAD) and Facilities and Infrastructure Management, Biomedical Engineering and Energy and Innovation (FEAS). All of these proposed programs are at or close to the LOI stage.

In 2012 The Chang School, in conjunction with YSGS, developed a Senate-approved framework process for the development, approval and administration of Professional Masters Diplomas, with five diplomas being approved by Senate in 2013. In conjunction with Arts, The Chang School launched a certificate in Social Sciences & Humanities Foundations in 2012. The Foundation Program for International Students is accepting applicants for fall 2013. Path-breaking certificates in several areas, including Entrepreneurship and Multiculturalism and Aboriginal Knowledges and Experiences, were also approved in 2013.

The School of Child and Youth Care (FCS) and the School of Image Arts (FCAD) completed extensive program reviews which were approved by Senate in 2013.

¹ www.ryerson.ca/senate/academicplan.pdf

Program accreditation

Accreditation remains a key way in which Ryerson maintains and bolsters its educational reputation, while helping guarantee that graduates from accredited programs possess the knowledge and skills to meet rigorous professional standards. In 2012/13, the following programs received or renewed their accreditation status: the undergraduate programs in aerospace engineering, biomedical engineering, chemical engineering, civil engineering, computing engineering, electrical engineering, industrial engineering, mechanical engineering (Canadian Engineering Accreditation Board). The undergraduate and graduate programs in architectural science are currently undergoing review (Canadian Architectural Certification Board)

New options and minors

In 2012 an innovative new Digital Specialization option was made available to students across the university. Work is also underway on an optional specialization in engineering innovation and entrepreneurship (FCAD and the TRSM) for undergraduate students. Nine new minors were approved to commence in 2013 – Film (Cinema) Studies, Photographic Studies, Curatorial Studies, Visual Studies, Tourism, French, Spanish, Health Services Management and Ethics.

A proposed new curriculum framework

Finding comprehensive ways to enhance choice for undergraduate students also remains a priority. In 2012, the Senate-mandated Curriculum Renewal Committee outlined recommendations to revise Ryerson's tripartite curriculum. In 2012/13 the follow-up Curriculum Implementation Committee produced a green paper for community-wide discussion that detailed an implementation strategy for this proposed new framework, starting with a proposed pilot project in 2013/14. The recommended framework seeks to expand student choice in two key ways: first by transforming the current professionally related electives into an open elective list from which students could pursue personal or professional interests in a wide range of areas; second by turning liberal studies courses into breadth electives which, over time, would be drawn from departments and schools across the university.

2. Student engagement, success and retention

Enhancing student engagement

Significant strides in enhancing the student experience were made during 2012/13. The Image Arts building, housing the Ryerson Gallery and Research Centre, opened in 2012 and ground was broken on construction of the eight-story Student Learning Centre (SLC). Renovations to the Library building will occur during summer 2013 to provide a bridge between the SLC and the Library when the SLC opens in 2014. The Mattamy Athletic Centre, with its state of the art facilities in the completely transformed Maple Leaf Gardens building, opened its doors in 2012, and has since led to significant increases in student participation.

Student Affairs has also active in improving the student experience with the rollout of a new online system to assist students with event planning and management, the relaunch of an important Ryerson tradition called The Blue and Gold Ball, and the creation of a new social media platform known as Ryerson Passport. Curriculum Management has improved convenience and access for students through building part-time degree programs into the SAS advising report, implementing call-recording technology in Client Services, and devising new tools for online transcript requests, the distribution of OSAP documentation and the delivery of admission decisions.

Partnerships

In addition to supporting the Ryerson University Foundation Program that will provide ESL instruction to international applicants (a program involving Arts and The Chang School), Student Affairs has: created Ontario's first fully cross-trained Aboriginal Admissions/Liaison Officer in collaboration with Ryerson Aboriginal Student Services; is helping pilot the creation of learning outcomes for student employment opportunities; and has established a new mental health committee to devise a comprehensive strategy for the university.

The zone concept

The zone concept is one that is having an increasing impact on the student experience at Ryerson. The Digital Media Zone (DMZ) continues to earn the university a significant reputation in its dynamic support to young entrepreneurs seeking to turn their digital innovations into viable businesses. By April 2013, when the DMZ celebrated its third anniversary, it had fostered over 700 jobs, and was incubating 50 startups and 20 alumni companies; 110 projects were initiated, and DMZ participants had won a total of 7 awards, both national and international.

In the meantime, the zone concept is being exported to various parts of the university. Student Affairs is finding a variety of ways to collaborate with the DMZ in innovative ways. The Engineering Student Design Zone opened in 2013 to help students engage in multidisciplinary collaboration and the sharing of ideas and tools, and the Innovation Centre for Urban Energy (i-CUE) was launched as Canada's first business incubator and accelerator devoted to urban energy to help student-driven energy companies turn their ideas into commercial products, services and/or technologies. The Digital Specialization option, launched in 2012, offers another means whereby students can gain the benefit of hands-on education and support in entrepreneurial start-ups.

Access and diversity

Ryerson maintains its commitment to enhancing access through several initiatives, new and ongoing. The Chang School's Spanning the Gaps continues to provide educational opportunities and access to traditionally underrepresented groups. More generally the Arts, Academic, Advantage or "Triple A" program (Arts) was launched in 2013 to provide high school students with a rich learning experience that is meant to encourage them to seek out postsecondary education opportunities.

Diversity issues, too, remain front and centre for the university. In FCS, Child and Youth Care, Nutrition and Social Work introduced courses in diversity and Aboriginal studies; the Midwifery Education program has incorporated Indigenous content into all its courses. In 2013 the Aboriginal Education Council (AEC), which supports post-secondary education for First Nations, Métis and Inuit communities, helped spearhead, in conjunction with the School of Social Work, the launching of the innovative Aboriginal Knowledges certificate.

3. SRC Activity

Scholarly research and creative activity (SRC) at Ryerson is distinguished by its significant real-world impact—on policy, on practice and on economic, social and cultural development. Since 2005/06, grant funding has more than doubled and growth in journal publications was the highest among primarily undergraduate institutions in 2010/11. In spite of significant budget cuts and an increasingly competitive landscape, Ryerson has maintained and even increased our research portfolio – indeed we reported the highest rate of research funding growth in the province. As the reputation of the university continues to

grow, Ryerson is a clear partner of choice for other universities as well as a diverse range of industry and community partners in Canada and abroad. Our scholarly, research and creative (SRC) activity continues to reflect our growing strength and the continued excellence of our researchers.

4. Learning and Teaching

Learning and teaching excellence is an academic priority that is pursued at the university and faculty level. Remarkable faculty were recognized at the annual Faculty Teaching Awards for their dedication and passion to teaching.

To ensure that content reflects current pedagogy and research, as well as faculty feedback, the Learning and Teaching Office (LTO) undertakes a continual assessment of its workshops, programs and professional development opportunities it offers faculty, including part-time, and teaching and graduate assistants. Workshops on teaching dossiers, assessment methods, effective course management, and technology in the classroom continue to be popular and well attended, and the LTO added enhanced website content and resources on timely topics such as online learning, universal design and graduate student supervision.

The LTO's teachnet, bulletins, monthly digest and newsletters are highly popular materials, and they are growing their social media presence. Once again, the Faculty Teaching Conference hosted in May, was hugely successful with over 500 participants registering. The LTO continued to rollout the classroom innovation grant program, Learning and Teaching Enhancement Fund, and the Teaching About Diversity Fund. As online learning gains further traction with professors as well as with the university as a whole, the LTO is actively participating with various committees.

5. Reputation

Ryerson continues to build its academic reputation among prospective students, media, industry, government, within the GTA, across Canada and the world. It is beyond the scope of this report to capture all initiatives which contribute to reputation enhancement; what follows only scratches the surface.

Leading researchers and experts

World-class experts continued to associate their names and bring their expertise to Ryerson. Faculties enhanced their teaching and research capacity through strategic hires including the inaugural John C. Eaton Chair in Social Innovation and Entrepreneurship at the Faculty of Community Services, and since the last report, 12 leading Canadians were appointed distinguished visitors:

- Drew Hayden Taylor (2013), writer-in-residence
- Mario Pozzuoli (2013), entrepreneur-in-residence
- Navdeep Bains (2013), distinguished visiting professor
- Joe MacInnis (2013), distinguished visiting professor
- Paul Woods (2012), Rogers Distinguished Visiting Professor in Journalism
- Marni S. Dicker (2012), distinguished visiting scholar
- Wayne Clark (2012), distinguished designer in residence
- Grant Buchanan (2012), distinguished visiting scholar
- Frank Walwyn (2012), distinguished visiting scholar
- David Ticoll (2012), distinguished visiting scholar

- Paul Woods (2012), distinguished visiting scholar
- Fred Wah (2012), writer-in-residence

These appointments provide Ryerson with the unique opportunity to connect students, faculty and staff with highly regarded, industry leaders.

Partnerships and collaborations

Every faculty and academic unit is broadening its base of strategic partnerships. The Faculty of Arts fostered a number of partnerships including with the Ontario Public Service; Ryerson was one of three Ontario universities to receive an OPS Fellowship. International partnerships and collaborations took centre stage at FCAD with numerous international partners visiting the faculty and a significant number of students and faculty experiencing life and learning at partner universities, especially in Europe, India and China. FCS' relationships with a number of leading health institutions including the Hospital for Sick Children and the Centre for Addiction and Mental Health remain strong; FEAS renewed agreements with two international universities in 2013 and finalized a MOU with St. Michael's Hospital for collaboration in the area of biomedical engineering; TRSM continued its relationship with the NHL Alumni Association and its Break Away Program; and The Chang School added six new partnerships 2012, bringing its total to 39.

6. Future directions

In 2013, two initiatives were undertaken to explore key areas that are bound to have a significant effect on education in the decades to come. Two provostial committees were created to explore the current and future practice of online and e-learning at the university. These committees are mandated to investigate Ryerson's current online learning practices, trends emerging in the online learning education space, how potential new strategies and approaches can be mounted, and issues such as technical support, instructional design and faculty training. Also, a Senate-appointed task force was established to study interdisciplinary programs and in particular to suggest ways to encourage their establishment and effective operation within the disciplinary-based governance structure of the university.

Academic administrative changes

2012/13 was a year of transition for the Office of the Provost and Vice President Academic.

Alan Shepard who served in the position for five years was named president of Concordia University.

John Isbister, vice-provost, faculty affairs, assumed the role on an interim basis and in February 2013, Mohamed Lachemi, dean, FEAS, was appointed Ryerson's next provost and vice president academic (effective May 1, 2013).

Ken Jones, dean, TRSM announced his retirement from Ryerson after a distinguished 40-year career, and Gervan Fearon, dean, The Chang School, was named provost of Brandon University.

The following academic administrative appointments also started in 2012/13:

- Madeleine Lefebvre reappointed as chief librarian
- Imogen Coe appointed as FOS dean
- Denise O'Neill Green appointed assistant vice-president/vice-provost, equity, diversity and inclusion (a joint appointment with the vice-president, finance and administration)



BOARD OF GOVERNORS MEETING

Date: June 24, 2013

AGENDA ITEM: Draft Audited Financial Statements – Year Ended April 30, 2013

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☒ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED:

Recommend approval of the Audited Financial Statements.

SUMMARY: Ryerson has received an unqualified external audit opinion for the financial statements for the year ended April 30, 2013 (attached).

As reported at the November meeting, effective May 1 2012 Ryerson implemented the Canadian Institute of Chartered Accountants (CICA) new Not for Profit Accounting guidelines on its audited financial statements. The changes primarily affect the value of University's land and employee future benefits. Details of the transitional adjustments are included in note 21 of the audited financial statements.

The results for the year can be summarized as follows:

\$000	2013	2012
Revenue less expenses	40,085	(34,993)
add back		
Employee future benefits (income)	(29,419)	37,753
Loss on SWAPs	6,737	23,645
Adjusted revenue less expenses	\$17,403	\$26,405

Other Highlights:

- Endowment fund is now \$99.5 million.
- Includes third draw of TD loan on July 4 of \$44.8 million to fund part of Mattamy Athletic Centre (MAC) and the Student Learning Centre (SLC).
- Carry-forwards increased by \$20.4 million. The accompanying memo provides the details of the carry-forwards.

Attached are a number of documents which are intended to provide clarification and further details on the audited statements:

An ***annotated version of the statements*** with additional columns:

- year over year % change
- comments on the year over year changes

1. A document titled ***Carry Forwards at April 30, 2013*** which describes the components of the carry-forwards at April 30, 2012.

BACKGROUND: NA

COMMUNICATIONS STRATEGY: NA

PREPARED BY:

Name Janice Winton, Chief Financial Officer and Assistant Vice President, Financial Services
Date 29 May 2013

APPROVED BY:

Name Julia Hanigsberg Vice President Administration and Finance
Date 1 June, 2013



***CONSOLIDATED FINANCIAL
STATEMENTS***

Years ended April 30, 2013 AND 2012

RYERSON UNIVERSITY

DRAFT Years ended April 30, 2013 and 2012

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INDEPENDENT AUDITORS' REPORT

To the Board of Governors of Ryerson University

We have audited the accompanying consolidated financial statements of Ryerson University (the "University"), which comprise the consolidated balance sheets as at April 30, 2013, April 30, 2012 and May 1, 2011, the consolidated statements of operations, changes in net assets and cash flows for the years ended April 30, 2013 and 2012, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Ryerson University as at April 30, 2013, April 30, 2012 and May 1, 2011, and its consolidated results of operations and its consolidated cash flows for the years ended April 30, 2013 and April 30, 2012 in accordance with Canadian accounting standards for not-for-profit-organizations.

DRAFT

Chartered Accountants, Licensed Public Accountants

Toronto, Canada

RYERSON UNIVERSITY

DRAFT Consolidated Balance Sheets

[In thousands of dollars]

April 30, 2013, April 30, 2012 and May 1, 2011

	April 30, 2013 \$	April 30, 2012 \$	May 1, 2011 \$
ASSETS			
Current			
Cash and cash equivalents	130,911	113,775	43,811
Short-term investments	-	29,653	65,939
Accounts receivable [note 5]	25,229	28,001	26,902
Prepaid expenses	4,036	3,724	2,398
Inventories	1,222	1,146	1,264
Current portion of note receivable [note 6]	208	196	185
Total current assets	161,606	176,495	140,499
Investments [note 3]	201,144	187,871	201,488
Employee future benefits - pension [note 4]	84,931	54,504	89,056
Note receivable [note 6]	6,131	6,339	6,535
Capital assets, net [note 7]	936,518	868,705	794,858
	1,390,330	1,293,914	1,232,436
LIABILITIES, DEFERRED CONTRIBUTIONS AND NET ASSETS			
Current			
Accounts payable and accrued liabilities [note 8]	61,100	68,212	48,158
Deferred revenue	13,570	12,015	12,497
Current portion of long-term debt [note 9[a]]	1,976	1,867	1,763
Current portion of fair value of interest rate swap [note 9[b]]	6,969	6,068	4,629
Total current liabilities	83,615	88,162	67,047
Employee future benefits - other [note 4]	24,778	23,770	20,569
Long-term debt [note 9[a]]	182,060	130,986	93,053
Fair value of interest rate swap [note 9[b]]	43,569	37,733	15,527
Deferred revenue contributions [note 10]	44,842	40,937	44,518
Deferred capital contributions [note 11]	201,547	205,474	193,088
	580,411	527,062	433,802
Net assets			
Endowments [note 12]	99,498	96,401	92,966
Other	710,421	670,451	705,668
Total net assets	809,919	766,852	798,634
	1,390,330	1,293,914	1,232,436

See accompanying notes to consolidated financial statements

On behalf of the Board of Governors:

_____ Chair _____ Secretary

RYERSON UNIVERSITY

DRAFT Consolidated Statements of Operations [In thousands of dollars]

Years ended April 30, 2013 and 2012

	2013	2012
	\$	\$
<hr/>		
REVENUE		
Grants and contracts	258,470	250,537
Student fees	226,085	203,841
Sales and services	32,152	29,370
Donations recognized <i>[note 15[b]]</i>	6,104	5,215
Amortization of deferred capital contributions <i>[note 11]</i>	8,473	8,223
Investment income <i>[note 3[b]]</i>	5,748	5,709
Other income	3,533	2,896
	<hr/> 540,565	<hr/> 505,791
<hr/>		
EXPENSES		
Salaries and benefits	346,710	320,211
Employee future benefits (income) expense <i>[note 4]</i>	(29,419)	37,753
Materials, supplies, repairs and maintenance	112,791	99,346
Bursaries and scholarships	28,853	30,192
Interest <i>[note 9[a]]</i>	8,507	5,355
Amortization of capital assets <i>[note 7]</i>	26,301	24,282
	<hr/> 493,743	<hr/> 517,139
Unrealized loss on interest rate swap <i>[note 9[b]]</i>	6,737	23,645
	<hr/> 500,480	<hr/> 540,784
Revenue less expenses (expenses less revenue)	<hr/> 40,085	<hr/> (34,993)

See accompanying notes to consolidated financial statements

RYERSON UNIVERSITY

DRAFT Consolidated Statements of Changes in Net Assets [In thousands of dollars]

Years ended April 30, 2013 and 2012

	Unrestricted \$	Internally restricted			Endowments \$	Total \$
		Invested in capital assets \$	Employee future benefits \$	Carry- forwards \$		
		[note 14]	[note 4]	[note 13]	[note 12]	
Net assets, May 1, 2012	(89,516)	545,306	30,734	183,927	96,401	766,852
Revenue less expenses	45,854	(17,828)	12,059	—	—	40,085
Capitalization of investment income (loss) in endowments	10	—	—	—	1,575	1,585
Internally restricted endowment	(125)	—	—	—	125	—
Endowment contributions	—	—	—	—	1,397	1,397
Allocations to carryforwards	(20,401)	—	—	20,401	—	—
Employee future benefit contributions [note 4]	(17,360)	—	17,360	—	—	—
Internally financed capital assets and debt payment	(39,436)	39,436	—	—	—	—
Net assets, April 30, 2013	(120,974)	566,914	60,153	204,328	99,498	809,919

	Unrestricted \$	Internally restricted			Endowments \$	Total \$
		Invested in capital assets \$	Employee future benefits \$	Carry- forwards \$		
		[note 14]	[note 4]	[note 13]	[note 12]	
Net assets, May 1, 2011 [note 21(a)]	(61,667)	532,536	68,487	166,312	92,966	798,634
Revenue less expenses [note 21(b)]	33,818	(16,059)	(52,752)	—	—	(34,993)
Capitalization of investment income (loss) in endowments	(5)	—	—	—	144	139
Internally restricted endowment	(219)	—	—	—	219	—
Endowment contributions	—	—	—	—	3,072	3,072
Allocations to carryforwards	(17,615)	—	—	17,615	—	—
Employee future benefit contributions [note 4]	(14,999)	—	14,999	—	—	—
Internally financed capital assets and debt payment	(28,829)	28,829	—	—	—	—
Net assets, April 30, 2012	(89,516)	545,306	30,734	183,927	96,401	766,852

See accompanying notes to consolidated financial statements

RYERSON UNIVERSITY

DRAFT Consolidated Statements of Cash Flows

[In thousands of dollars]

Years ended April 30, 2013 and 2012

	2013	2012
	\$	\$
OPERATING ACTIVITIES		
Revenue less expenses	40,085	(34,993)
Add [deduct] non-cash items:		
Amortization of capital assets <i>[note 7]</i>	26,301	24,282
Amortization of deferred capital contributions <i>[note 11]</i>	(8,473)	(8,223)
Unrealized loss on interest rate swap <i>[note 9[b]]</i>	6,737	23,645
Unrealized loss (gain) on investments <i>[note 10]</i>	(1,496)	871
Employee future benefits contributions <i>[note 4]</i>	(17,360)	(14,999)
Employee future benefits(income) expense <i>[note 4]</i>	(12,059)	52,752
Net change in deferred revenue contributions <i>[note 10]</i>	3,905	(1,840)
Net change in non-cash working capital balances <i>[note 18]</i>	(3,173)	17,265
Cash provided by operating activities	34,467	58,760
INVESTING ACTIVITIES		
Decrease in note receivable <i>[note 6]</i>	196	185
Acquisition of capital assets <i>[note 7]</i>	(94,114)	(98,129)
Decrease in short term investment	29,653	36,286
(Increase) decrease in investments	(11,777)	11,004
Cash used in investing activities	(76,042)	(50,654)
FINANCING ACTIVITIES		
Contributions received for capital purposes <i>[note 11]</i>	4,546	20,610
Endowment contributions	1,397	3,072
Capitalization of investment income (loss) in endowments	1,585	139
Repayment of long-term debt principal <i>[note 9[a]]</i>	(1,867)	(1,763)
Increase in long-term debt <i>[note 9[a]]</i>	53,050	39,800
Cash provided by financing activities	58,711	61,858
Net increase (decrease) in cash and cash equivalents during the year	17,136	69,964
Cash and cash equivalents, beginning of year	113,775	43,811
Cash and cash equivalents, end of year	130,911	113,775
Supplemental cash flow information:		
Interest paid	9,404	6,970

See accompanying notes to consolidated financial statements

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements

[In thousands of dollars]

Years ended April 30, 2013 and 2012

1. DESCRIPTION

Ryerson University [the "University"] was incorporated in 1948 under the laws of the Province of Ontario. The mission of the University is the advancement of applied knowledge and research to address societal needs and the provision of programs of study that provide a balance between theory and application and that prepare students for careers in professional and quasi-professional fields. As a leading centre for applied education, the goal of the University is to be recognized for the excellence of its teaching, the relevance of its curriculum, the success of its students in achieving their academic and career objectives, the quality of its scholarship, research and creative activity, and its commitment to accessibility, lifelong learning and involvement in the broader community.

These consolidated financial statements reflect the assets, liabilities, net assets, revenue, expenses and other transactions of all of the operations controlled by the University, including its wholly owned subsidiary Ryerson Futures Incorporated. Accordingly, these consolidated financial statements include the academic, administrative and other operating expenditures funded by fees, grants and other general revenue; restricted purpose funds, including endowment, research and trust; and the ancillary operations, such as residences, food services and parking.

The University is a registered charity and, therefore, is exempt from income taxes under the Income Tax Act [Canada].

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

On May 1, 2012, the University adopted Canadian Accounting Standards for Not-For-Profit Standards ("not-for-profit standards") in Part III of The Canadian Institute of Chartered Accountants' ("CICA") Handbook. These are the first consolidated financial statements prepared in accordance with not-for-profit standards.

In accordance with the transitional provisions in not-for-profit standards, the University has adopted the changes retrospectively, subject to certain exemptions allowed under these standards. The transition date is May 1, 2011 and all comparative information provided has been presented by applying not-for-profit standards.

A summary of transitional adjustments recorded to net assets and excess of revenue over expenses is provided in note 21.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and money-market instruments, such as treasury bills, with a term to maturity of less than 90 days at the time of purchase and which are readily convertible to cash on short notice.

Inventories

Inventories, which consist of goods held for resale, are recorded at the lower of cost and net realizable value.

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]
[In thousands of dollars]

Years ended April 30, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [continued]

Employee future benefits

The University has defined benefit pension plans for its employees and provides other retirement benefits, such as extended health and dental care, for some of its employees. Consistent with Accounting Standards for Private Enterprises 3461 in Part II of The Canadian Institute of Chartered Accountants' Handbook, the University has adopted the immediate recognition approach retrospectively to May 1, 2011, the transition date. The latest approved funding valuation reports prepared for Ryerson Retirement Pension Plan ["RRPP"] and the Supplementary Retirement Pension Plan ["SRPP"] are used in developing the pension cost for the year, using the immediate recognition funding approach. The pension cost for the Total Earnings Supplementary Retirement Pension Plan ["TESP"] is determined based on the immediate recognition accounting approach, as no funding valuations are prepared for this plan.

The cost of pensions and other retirement benefits earned by employees is determined using the projected benefit method prorated on services and management's best estimates regarding assumptions about a number of future conditions, including investment returns, salary changes, withdrawals, mortality rates and expected health care costs. Actuarial gains and losses and other past service costs are included in the pension cost for the fiscal year in which they occur. The fair market value of assets is used for disclosure and calculation of pension cost, effective on the measurement date, which is April 30 of each year.

Contributions to the multi-employer defined benefit plan are expensed when due.

Capital assets

Consistent with CICA Part III, Ryerson has exercised its option to revalue its land to fair market value retrospectively to May 1, 2011, the transition date

Other Capital assets acquired and constructed by the University are recorded at cost. Contributions of capital assets are capitalized at fair value at the date of contribution. Capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Buildings	40 years
Equipment and furnishings	3 - 10 years
Library books	5 years
Leasehold improvements	Over lease term

Costs of capital projects in progress, including interest, are capitalized. Interest costs are capitalized during the construction period. Amortization is not recognized until project completion.

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [continued]

Works of art

Purchases of artworks are expensed. Donated artworks [collections] are not recognized in the financial statements.

Revenue recognition

The University follows the deferral method of accounting for contributions, which includes donations and government grants. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions externally restricted for purposes other than endowment are deferred and recognized as revenue in the year in which the related expenses are recognized. Donation pledges are not recorded since they are not legally enforceable claims. Endowment contributions are recognized as direct increases in net assets in the year in which they are received. Student fees are recognized as revenue when courses and seminars are held. Sales and services revenue is recognized at point of sale or when the service has been provided.

Foreign currency translation

Monetary assets and liabilities in foreign currencies are translated at the exchange rate in effect at year end. Operating revenue and expenses are translated at average rates prevailing during the year. Gains or losses arising from these translations are included in the consolidated statements of operations.

Contributed services

An indeterminable number of hours are contributed by volunteers each year. However, because of the difficulty of determining their fair value, contributed services are not recognized in these consolidated financial statements.

Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the consolidated financial statements and the reported amounts of revenue and expenses for the years. Actual results could differ from those estimates.

Financial instruments

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [continued]

instruments at fair value. The University has elected to continue to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year. If there is an indicator of impairment, the University determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the University expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

Capital management

The University manages its capital by maintaining optimum levels on an ongoing basis. The objective is to ensure an adequate supply for operations while maintaining the flexibility to maximize investment returns and/or to reduce the cost of any potential external financing.

The levels of liquid resources are considered in the annual budget process. Cash flows are monitored on a daily basis, and actual operating results are compared to budget on a quarterly basis. The consolidated financial statements are augmented by reports that detail the liquid inflows and outflows compared to budgets.

3. INVESTMENTS AND INVESTMENT INCOME

[a] Investments classified as long-term of \$201,144 [April 30, 2012 - \$187,871, May 1, 2012 - \$201,488] represent funds held for endowments, deferred revenue contributions, unspent deferred capital contributions and internally designated funds for capital projects.

Investments held for endowment net assets of \$99,498 [April 30, 2012 - \$96,401, May 1, 2011 - \$92,966] consist of units of Fiera Capital Corp., Fiera Balanced Endowment Foundation and Trust Fund ["EFT"]. The EFT asset mix was 6.75% short-term investments [April 30, 2012 - 7.99%, May 1, 2011 - 7.36%], 36.01% bonds [April 30, 2012 - 35.50%, May 1, 2011 - 37.50%], 28.81% Canadian equities [April 30, 2012 - 30.32%, May 1, 2011 - 26.58%] and 28.43% foreign equities [April 30, 2012 - 26.19%, May 1, 2011 - 28.56%].

Investments held for other purposes of \$101,646 [2012 - \$91,470] are invested in money market instruments except for \$350 [2012 nil], which is held as equity investments and \$127 [2012-nil] held as other fixed income instruments.

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]
[In thousands of dollars]

Years ended April 30, 2013 and 2012

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

3. INVESTMENTS AND INVESTMENT INCOME [continued]

[b] Investment income included in the consolidated statements of operations is calculated as follows:

	2013	2012
	\$	\$
Net investment income	11,953	5,847
Less amount attributed to deferred revenue contributions [note 10]	(3,038)	(680)
Less amount attributed to deferred capital contributions [note 11]	(96)	(185)
Less amount attributed to endowment capital preservation [note 12]	(1,575)	(144)
Unrealized investment loss (gain) [note 10]	(1,496)	871
Investment income recognized during the year	5,748	5,709

Investment income earned is net of management fees of \$296 [2012 - \$280].

[c] The associated risks with the investments are as follows:

Liquidity risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. All of the University's pooled fund investments are considered to be readily realizable as they are listed on recognized stock exchanges and can be quickly liquidated at amounts close to their fair value in order to meet liquidity requirements.

Credit and interest rate risks:

Fixed income securities have yields varying from 1.04% to 1.36% [2012 - 0.95% to 1.39%] with maturity dates ranging from May 24, 2013 to April 28, 2014 [2012 - May 1, 2012 to April 19, 2013]. The value of fixed income securities will generally rise if interest rates fall and fall if interest rates rise. The value of securities will vary with developments within the specific companies or governments which issue the securities.

Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Organization is exposed to credit risk with respect to the accounts receivable. The Organization assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts.

Market risk:

The value of equity securities changes with stock market conditions, which are affected by general economic and market conditions. The University manages the market risk of its investment portfolio by investing in pooled funds in a widely diversified group of asset classes managed by external investment managers.

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

3. INVESTMENTS AND INVESTMENT INCOME [continued]

Foreign exchange risk:

The value of securities denominated in a currency other than the Canadian dollar will be affected by changes in the value of the Canadian dollar in relation to the value of the currency in which the security is denominated.

4. EMPLOYEE FUTURE BENEFITS

The University has defined benefit plans, being the Ryerson Retirement Pension Plan ["RRPP"], Total Earnings Supplementary Plan ["TESP"] and the Supplemental Retirement Pension Plan ["SRPP"]. Other defined benefit plans provide other retirement and post-employment benefits to most of its employees. Certain faculty are members of the Teachers' Superannuation Fund, a multi-employer defined benefit plan. Pension indexing has been incorporated in the plans.

The University's pension plans are based on years of service and the average pensionable salary over a consecutive 60-month period. Pension benefits will be increased each year in accordance with the increases to the Consumer Price Index ["CPI"] to a maximum CPI increase of 8%. Any increases in the CPI above 8% will be carried forward and added in years when the CPI is less than 8%.

Other defined benefit plans are for faculty early retirees where the University pays 100% of the premium for medical, dental and life insurance until the age of 65. All retirees after the age of 65 are required to pay their own premiums for medical and dental benefits.

The latest actuarial valuations for the registered pension plans were performed and submitted as of January 1, 2012. The next required actuarial valuation will be on January 1, 2015. The University has a practice of performing annual valuations for accounting purposes for defined benefit plans. The University measures its accrued benefit obligation and the fair value of plan assets as at April 30.

	<u>April 30, 2013</u>		<u>April 30, 2012</u>		<u>May 1, 2011</u>	
	<u>Pension</u>	<u>Other</u>	<u>Pension</u>	<u>Other</u>	<u>Pension</u>	<u>Other</u>
	<u>benefit</u>	<u>benefit</u>	<u>benefit</u>	<u>benefit</u>	<u>benefit</u>	<u>benefit</u>
	<u>plans</u>	<u>plans</u>	<u>plans</u>	<u>plans</u>	<u>plans</u>	<u>plans</u>
	\$	\$	\$	\$	\$	\$
Fair value of plan assets	924,628	-	830,533	-	809,255	-
Accrued benefit obligations	839,697	24,778	776,029	23,770	720,199	20,569
Employee future benefits						
asset (liability)	84,931	(24,778)	54,504	(23,770)	89,056	(20,569)

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

4. EMPLOYEE FUTURE BENEFITS [continued]

Information about the expense, funding and benefits paid under University's defined benefit plans is as follows:

	2013			2012		
	Pension benefit plans	Other benefit plans	Total benefit plans	Pension benefit plans	Other benefit plans	Total benefit plans
	\$	\$	\$	\$	\$	\$
Employee future benefits (income) expense						
Defined benefit plans	(30,427)	1,008	(29,419)	34,552	3,201	37,753
Funding by employer	17,026	334	17,360	14,706	293	14,999
	(13,401)	1,342	(12,059)	49,258	3,494	52,752
Contributions to multi-employer defined benefit plan	77	-	77	73	-	73
Benefits paid	33,577	334	33,911	28,914	293	29,207

The principal actuarial assumptions adopted in measuring the University's accrued benefit obligations and expense for defined benefit plans are as follows:

	2013		2012	
	Pension benefit plans	Other benefit plans	Pension benefit plans	Other benefit plans
	%	%	%	%
Accrued benefit obligation				
Discount rate	6.45	4.00	6.45	4.25
Rate of compensation increase	5.25	5.25	5.25	5.25
Rate of inflation	2.25	2.25	2.25	2.25
Benefit cost				
Discount rate	6.45	5.00	6.45	5.00
Expected long-term rate of return on plan assets	-	-	6.80	-
Rate of compensation increase	5.25	5.25	5.25	5.25
Rate of inflation	2.25	2.25	2.25	2.25
Medical costs				
Drug	-	10.00	-	10.00
Hospital	-	4.50	-	4.50
Other medical	-	4.50	-	4.50
Dental	-	4.50	-	4.50

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

4. EMPLOYEE FUTURE BENEFITS [continued]

The pension plan assets are invested with Ontario Municipal Employees Retirement System as follows:

	Percentage of plan assets	
	2013	2012
	%	%
Equities	42	39
Debt securities	30	32
Real estate	13	13
Other	15	16
	100	100

Internally restricted net assets for employee future benefits are calculated as follows:

	April 30, 2013 \$	April 30, 2012 \$	May 1, 2011 \$
Pension benefit plan asset	84,931	54,504	89,056
Other benefit plans liability	(24,778)	(23,770)	(20,569)
	60,153	30,734	68,487

5. ACCOUNTS RECEIVABLE

	April 30, 2013 \$	April 30, 2012 \$	May 1, 2011 \$
Student Receivable	16,437	16,874	21,698
Grants Receivable	-	750	3,201
Other Receivable	10,072	11,780	5,863
	26,509	29,404	30,762
Less allowance for doubtful accounts	(1,280)	(1,403)	(3,860)
	25,229	28,001	26,902

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

6. NOTE RECEIVABLE

The note receivable balance is due from The Palin Foundation, as outlined in the Student Campus Centre Operating Agreement.

The note receivable bears interest at 5.93%. The repayment period will continue until January 2031 as follows:

	\$
2014	208
2015	221
2016	234
2017	248
2018	264
Thereafter	5,164
	6,339
Less current portion	(208)
	6,131

Total interest earned during fiscal 2013 is \$382 [2012 - \$394] and principal repayments received during the year totalled \$196 [2012 - \$185].

7. CAPITAL ASSETS

Capital assets consist of the following:

	April 30, 2013		
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Land	514,493	-	514,493
Buildings	482,630	139,830	342,800
Equipment and furnishings	267,928	230,455	37,473
Library books	25,445	23,318	2,127
Leasehold improvements	6,920	3,904	3,016
Capital projects in progress	36,609	-	36,609
	1,334,025	397,507	936,518

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

7. CAPITAL ASSETS [continued]

	April 30, 2012		
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Land	471,427		471,427
Buildings	386,570	128,203	258,367
Equipment and furnishings	256,813	218,217	38,596
Library books	24,653	22,060	2,593
Leasehold improvements	6,855	2,726	4,129
Capital projects in progress	93,593	–	93,593
	1,239,911	371,206	868,705

	May 1, 2011		
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Land	472,000	–	472,000
Buildings	329,104	118,979	210,125
Equipment and furnishings	243,357	205,755	37,602
Library books	23,399	20,627	2,773
Leasehold improvements	3,695	1,564	2,131
Capital projects in progress	70,228	–	70,226
	1,141,783	346,925	794,858

The change in net book value of capital assets is due to the following:

	2013	2012
	\$	\$
Balance, beginning of year	868,705	794,858
Purchase of capital assets financed by debt	47,151	39,800
Purchase of capital assets internally financed [note 14(b)]	37,569	27,066
Purchase of capital assets funded by deferred capital contributions	9,394	31,263
Less amortization of capital assets [note 14(b)]	(26,301)	(24,282)
Balance, end of year	936,518	868,705

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Included in accounts payable and accrued liabilities are government remittances payable of \$1,858 (April 30, 2012 - \$787; May 1, 2011 - \$3,011), which includes amounts payable for harmonized sales tax and payroll-related taxes.

9. LONG-TERM DEBT AND DERIVATIVE FINANCIAL INSTRUMENTS

[a] Long-term debt consists of the following:

	April 30, 2013 \$	April 30, 2012 \$	May 1, 2011 \$
Facilities Expansion Loan [the "TD Loan"]			
A variable rate loan with interest only payable up to July 2, 2014, principal and interest payable thereafter; loan maturing on July 3, 2034. The loan bears interest at the bank's cost of funds in effect for term loans from time to time plus 1.150%. Principal draw-down dates: November 2010 - \$32,700; July 2011 - \$39,800; July 2012 - \$44,800; and July 2013 - \$11,200[Total Loan: \$128,500]	117,300	72,500	32,700
Facilities Expansion Loan [the "BMO Loan"]			
A variable rate loan with interest and principal payable monthly. The loan bears interest at the bank's cost of funds in effect for term loans from time to time plus 0.225%. It is intended that the loan be renewed prior to its maturing on January 1, 2014	58,486	60,353	62,116
Mattamy Athletic Centre Land Promissory Note (Loblaws)			
Principal due on July 20, 2014	8,250	—	—
	184,036	132,853	94,816
Less current portion	(1,976)	(1,867)	(1,763)
	182,060	130,986	93,053

The unspent long-term debt was \$5,899 (2012 – nil).

The long-term debt is unsecured; however, in the event of default, the bank may impose additional requirements.

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

9. LONG-TERM DEBT AND DERIVATIVE FINANCIAL INSTRUMENTS **[continued]**

The fair value of the long-term debt approximates carrying value as the rates fluctuate with bank prime.

The following are the future minimum annual debt principal repayments due over the next five fiscal years and thereafter:

	\$
2014	1,976
2015	12,991
2016	5,567
2017	5,898
2018	6,247
Thereafter	151,357
	<u>184,036</u>

Total interest expense on long-term debt for the year ended April 30, 2013 was \$8,507 [2012 - \$5,355], which excludes capitalized interest of \$1,021 [2012 - \$1,709].

[b] Derivative financial instruments:

The University has in place two Interest Rate Swap Agreements ("Agreements"). The BMO agreement will expire on January 1, 2031, and the TD agreement will expire on July 3, 2034. Under the terms of the Agreements, the University agrees with the counterparty to exchange, at specified intervals and for a specified period, its floating interest on the BMO Loan and TD Loan [note 9[a]] for fixed interest of 5.705% for the BMO Agreement and 4.675% for the TD Agreement calculated on the notional principal amount of each loan respectively. The use of the swap effectively enables the University to convert the floating rate interest obligations of the loan into a fixed rate obligation and thus, manage its exposure to interest rate risk.

The notional amount and the fair value of the derivative financial instrument are as follows:

	<u>April 30, 2013</u>		<u>April 30, 2012</u>		<u>May 1, 2011</u>	
	<u>Notional</u>	<u>Fair</u>	<u>Notional</u>	<u>Fair</u>	<u>Notional</u>	<u>Fair</u>
	<u>amount</u>	<u>value</u>	<u>amount</u>	<u>value</u>	<u>amount</u>	<u>value</u>
	\$	\$	\$	\$	\$	\$
Interest rate swap:						
BMO	58,486	(18,529)	60,353	(17,454)	62,116	(11,793)
TD	117,300	(32,009)	72,500	(26,347)	32,700	(8,363)
	<u>175,786</u>	<u>(50,538)</u>	<u>132,853</u>	<u>(43,801)</u>	<u>94,816</u>	<u>(20,156)</u>
Less current portion:						
BMO	—	(2,599)	—	(2,580)	—	(2,622)
TD	—	(4,370)	—	(3,488)	—	(2,007)
	<u>175,786</u>	<u>(43,569)</u>	<u>132,853</u>	<u>(37,733)</u>	<u>94,816</u>	<u>(15,527)</u>

The change in fair value of the interest rate swap for the year ended April 30, 2013 was \$(6,737) [2012 - (\$23,645)].

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

10. DEFERRED REVENUE CONTRIBUTIONS

Deferred revenue contributions represent unspent externally restricted grants and donations for research and other specific purposes. The changes in the deferred revenue contributions balance were as follows:

	2013 \$	2012 \$
Balance, beginning of year	40,937	44,518
Grants and donations received	47,033	49,730
Realized investment income [note 3[b]]	3,038	680
Unrealized investment income (loss) [note 3[b]]	1,496	(871)
Amount recognized as revenue	(47,662)	(53,120)
Balance, end of year	44,842	40,937

11. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent the unamortized and unspent amounts of donations and grants received for the purchase of capital assets. The amortization of deferred capital contributions is recorded as revenue in the consolidated statements of operations over the useful lives of the capital assets. The changes in the deferred capital contributions balance were as follows:

	2013 \$	2012 \$
Balance, beginning of year	205,474	193,088
Grants and donations received	4,450	20,425
Investment income [note 3[b]]	96	185
Amortization of deferred capital contributions [note 14[b]]	(8,473)	(8,223)
Balance, end of year	201,547	205,475

The balance of deferred capital contributions related to capital assets consists of the following:

	April 30, 2013 \$	April 30, 2012 \$	May 1, 2011 \$
Unamortized deferred capital contributions			
used to purchase capital assets [note 14[a]]	191,467	190,546	167,506
Unspent deferred capital contributions	10,080	14,929	25,582
	201,547	205,475	193,088

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

12. ENDOWMENTS

Endowments consist of internally and externally restricted donations and grants received by the University. The endowment principal is required to be maintained intact, with the investment income generated used for the purposes established by donors. The University ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided. The University has established a policy with the objective of protecting the real value of the endowments. The amount of income made available for spending is limited, and an amount is added to endowment net assets for capital preservation. The changes in the endowment fund balance were as follows:

	2013 \$	2012 \$
Endowment balance, beginning of year	96,401	92,966
Donations received [note 15]	1,522	1,948
Matching provincial grant	-	1,343
Capital preservation [note 3[b]]	1,575	144
Endowment balance, end of year	99,498	96,401

The accumulated internally restricted endowment for the year ended April 30, 2013 was \$597 [2012 - \$472].

13. CARRYFORWARDS

Carryforwards are internally restricted assets that represent unspent funds which have been committed for specific purposes to enhance the University's operations, including its facilities, equipment, and information technology.

Internally restricted net assets have been designated for the following purposes:

	April 30, 2013 \$	April 30, 2012 \$
Budget incentive program	48,568	37,795
Student non-tuition activities	4,956	3,124
Student support [including scholarships]	15,188	12,033
University Affinity program	1,513	1,483
Professional development fund	1,623	1,167
Capital and infrastructure projects	35,934	32,224
New Facilities Operations and Setup	5,262	6,470
IT initiatives	4,526	4,133
Internal research and projects	18,776	16,906
Academic growth and priorities	35,944	32,479
Other	32,038	36,113
	204,328	183,927

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

14. INVESTMENT IN CAPITAL ASSETS

- [a] Net assets invested in capital assets, which represent internally financed capital assets, are calculated as follows:

	2013	2012
	\$	\$
Capital assets, net [note 7]	936,518	868,705
Less long-term debt spent [note 9[a]]	(178,137)	(132,853)
Less unamortized deferred capital contributions [note 11]	(191,467)	(190,546)
	566,914	545,306

- [b] The net change in net assets invested in capital assets is calculated as follows:

	2013	2012
	\$	\$
Purchase of capital assets internally financed [note 7]	37,569	27,066
Repayment of long-term debt principal [note 9[a]]	1,867	1,763
	39,436	28,829
Amortization of deferred capital contributions [note 11]	8,473	8,223
Less amortization of capital assets [note 7]	(26,301)	(24,282)
	(17,828)	(16,059)
	21,608	12,770

15. DONATIONS

- [a] Total donations received consist of the following:

	2013	2012
	\$	\$
Donations to endowments [note 12]	1,522	1,948
Donations restricted for capital purposes	3,185	618
Other restricted donations	5,620	9,605
Unrestricted donations	1,634	1,796
	11,961	13,967

- [b] Donations recognized of \$6,104 [2012 - \$5,215] represent unrestricted donations received during the year of \$1,634 [2012 - \$1,796] and the amount of restricted donations spent during the year of \$4,470 [2012 - \$3,419].

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

16. COMMITMENTS

- [a] The estimated cost to complete construction and renovation projects in progress as at April 30, 2013, which will be funded by government grants, donations and operations, is approximately \$85,731 [2012 - \$122,865].
- [b] The operating contribution to the Student Campus Centre is approximately \$400 per year.
- [c] The following are the future minimum annual operating lease payments due over the next five fiscal years and thereafter:

	Leases
	\$
2014	4,898
2015	4,638
2016	3,457
2017	1,894
2018	1,469
Thereafter	1,079
	17,435

- [d] The University is contingently liable in the amount of \$2,182 with respect to letters of guarantee issued.

17. CONTINGENT LIABILITIES

- [a] In 2013, the University renewed its agreement with the Canadian Universities Reciprocal Insurance Exchange ["CURIE"] for a period of five years, ending January 1, 2018. CURIE is a pooling of the property damage and public liability insurance risks of its members. All members pay annual deposit premiums which are actuarially determined and are subject to further assessment in the event members' premiums are insufficient to cover losses and expenses.
- [b] The University is involved from time to time in litigation, which arises in the normal course of operations. With respect to claims as at April 30, 2013, the University believes it has valid defences, funded provisions and/or appropriate insurance coverage in place. In the unlikely event any claims are successful, such claims are not expected to have a material effect on the University's financial position.

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

18. NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES

The net change in non-cash working capital balances related to operations consists of the following:

	2013 \$	2012 \$
Accounts receivable	2,772	(1,099)
Prepaid expenses	(312)	(1,326)
Inventories	(76)	118
Accounts payable and accrued liabilities	(7,112)	20,054
Deferred revenue	1,555	(482)
	(3,173)	17,265

19. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

The fair values of financial instruments approximate their carrying values unless otherwise noted.

Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instruments. These estimates are subjective in outcome and involve uncertainties and matters of significant judgement and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

20. ONTARIO STUDENT OPPORTUNITY TRUST FUND AND ONTARIO TRUST FOR STUDENT SUPPORT

The Ministry of Training, Colleges and Universities ["MTCU"] requires separate reporting of balances and details of changes in balances for the two phases of the Ontario Student Opportunity Trust Fund ["OSOTF I and II"] and the Ontario Trust for Student Support ["OTSS"]. The required government reporting for each is as follows:

[a] The following is the schedule of changes for the years ended April 30, 2013 and 2012 in the first phase of the OSOTF I balance, which is included in the endowment balance [note 12].

	2013 \$	2012 \$
Endowment balance at cost, beginning of year	6,751	6,648
Cash donations received	6	2
Capital preservation	102	101
Endowment balance at cost, end of year	6,859	6,751
Cumulative unrealized gain	539	323
Endowment balance at market, end of year	7,398	7,074

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

20. ONTARIO STUDENT OPPORTUNITY TRUST FUND AND ONTARIO TRUST FOR STUDENT SUPPORT [continued]

The following is the schedule of changes for the years ended April 30, 2013 and 2012 in the OSOTF I expendable funds available for awards. This balance is included in deferred revenue contributions [note 10]. Investment income, net of direct investment-related expenses represents the balance made available for spending by the University during the year in accordance with its policy.

	2013 \$	2012 \$
Expendable balance at cost, beginning of year	1	–
Investment and other income, net of direct investment-related expenses	246	295
Bursaries awarded	(170)	(200)
Unspent balance transfer to stabilization account	(77)	(94)
Expendable balance at cost, end of year	-	1
Number of bursaries awarded	171	179

The following is the schedule of changes for the years ended April 30, 2013 and 2012 in the OSOTF I Stabilization funds. Investment income earned in excess of amounts made available for spending is recorded in Stabilization funds as a deferred revenue contribution.

	2013 \$	2012 \$
Stabilization funds balance at cost, beginning of year	1,112	1,118
Investment income not available (available) for spending and capital preservation	95	(100)
Unspent balance transfer from expendable accounts	77	94
Stabilization funds balance at cost, end of year	1,284	1,112

[b] The following is the schedule of changes for the years ended April 30, 2013 and 2012 in the second phase of the OSOTF II balance, which is included in the endowment balance [note 12].

	2013 \$	2012 \$
Endowment balance at cost, beginning of year	3,221	3,215
Cash donations received	12	3
Capital preservation	3	3
Endowment balance at cost, end of year	3,236	3,221
Cumulative unrealized gain	275	175
Endowment balance at market, end of year	3,511	3,396

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

20. ONTARIO STUDENT OPPORTUNITY TRUST FUND AND ONTARIO TRUST FOR STUDENT SUPPORT [continued]

The following is the schedule of changes for the years ended April 30, 2013 and 2012 in the OSOTF II expendable funds available for awards. The balance is included in deferred revenue contributions [note 10]. Investment income, net of direct investment-related expenses, represents the balance made available for spending by the University during the year in accordance with its policy.

	2013 \$	2012 \$
Expendable balance, beginning of year	1	–
Investment and other income, net of direct investment-related expenses	118	141
Bursaries awarded	(108)	(119)
Unspent balance transfer to stabilization accounts	(10)	(21)
Expendable balance, end of year	1	1
Number of bursaries awarded	74	66

The following is a schedule of changes for the years ended April 30, 2013 and 2012 in the OSOTF II Stabilization funds. Investment income earned in excess of amounts made available for spending is recorded in the Stabilization funds as deferred revenue contributions.

	2013 \$	2012 \$
Stabilization funds balance at cost, beginning of year	349	335
Investment income not available (available) for spending and capital preservation	86	(7)
Unspent balance transfer from expendable accounts	10	21
Stabilization funds balance at cost, end of year	445	349

- [c] The Ontario Government requires separate reporting of balances as at March 31, 2013 and details of the changes in the balances for the period then ended in connection with the OTSS fund.

The following is the schedule of donations received between April 1 and March 31:

	2013 \$	2012 \$
Cash donations	–	1,060
Unmatched cash donations	128	118
Total cash donation	128	1,178

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

20. ONTARIO STUDENT OPPORTUNITY TRUST FUND AND ONTARIO TRUST FOR STUDENT SUPPORT [continued]

The following is the schedule of changes in endowment balance of OTSS for the period from April 1 to March 31:

	2013 \$	2012 \$
Endowment balance at cost, beginning of year	43,955	41,275
Eligible cash donations received	128	1,178
Matching funds received/receivable from MTCU	-	1,502
Capital preservation and others	-	-
Cumulative unrealized gain (loss)	2,669	804
Endowment balance at market value, end of year	46,752	44,759

The following is the schedule of changes in expendable funds available for awards of OTSS for the period from April 1 to March 31. Investment income, net of direct investment-related expenses, represents the balance made available for spending by the University during the year in accordance with its policy.

	2013 \$	2012 \$
Expendable balance, beginning of year	250	505
Investment and other income, net of direct investment-related expenses	1,213	1,007
Bursaries awarded	(1,109)	(1,262)
Expendable balance, end of year	354	250
Number of bursaries awarded	365	414

The following is the schedule of changes for the period from April 1, 2012 to March 31, 2013 in the OTSS Stabilization funds. Investment income earned in excess of amounts made available for spending is recorded in the Stabilization funds as a deferred revenue contribution.

	2013 \$	2012 \$
Stabilization funds balance at cost, beginning of year	2,337	2,050
Investment and other income not available (available) for spending	1,351	287
Stabilization funds balance at cost, end of year	3,688	2,337

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

20. ONTARIO STUDENT OPPORTUNITY TRUST FUND AND ONTARIO TRUST FOR STUDENT SUPPORT [continued]

OTSS awards issued for the period from April 1, 2012 to March 31, 2013.

Status of Recipients	OSAP Recipients		Non-OSAP Recipients		Total	
	Number	Amount (In dollars)	Number	Amount (In dollars)	Number	Amount (In dollars)
Full-Time	154	\$480,766	164	\$576,824	318	\$1,057,590
Part-Time	1	\$ 1,000	46	\$49,943	47	\$ 50,943
Total	155	\$481,766	210	\$ 626,767	365	\$1,108,533

RYERSON UNIVERSITY

DRAFT Notes to Consolidated Financial Statements [continued]

[In thousands of dollars]

Years ended April 30, 2013 and 2012

21. TRANSITIONAL ADJUSTMENTS

(a) Net assets:

The following table summarizes the impact of the transition to not-for-profit standards on the University's net assets as of May 1, 2011:

	\$
Net assets:	
As previously reported under Canadian generally accepted accounting principles, April 30, 2011	427,756
Transition election to record land at fair value (i)	384,049
Transition election to recognize all cumulative actuarial gains and losses on employee future benefits (ii)	(11,421)
Transition election to record unrealized gain to deferred revenue contribution	(1,750)
<u>Restated, May 1, 2011</u>	<u>798,634</u>

In accordance with transitional provisions of the not-for-profit standards, the University has elected to use the following exemptions:

(i) Fair value:

The University has elected to measure land at May 1, 2011 using the fair value election.

(ii) Employee future benefits:

The University has elected to recognize all cumulative actuarial gains and losses and past services costs in opening net assets.

(b) Excess of revenue over expenses:

As a result of the above-noted elections and the retrospective application of not-for-profit standards, the University recorded the following adjustments to excess of revenue over expenses for the year ended April 30, 2012:

	\$
Excess of revenue over expenses:	
As previously reported under Canadian generally accepted accounting principles for the year ended April 30, 2012	(11,433)
Decrease to employee future benefit expense as a result of electing to recognize all cumulative actuarial gains and losses	(23,560)
<u>Restated for the year ended April 30, 2012</u>	<u>(34,993)</u>

Year Ended Financial Statements
April 30, 2013
(annotated)

Ryerson University
CONSOLIDATED BALANCE SHEETS

[amounts in thousands]

	Year Ended April 30, 2013 (Unaudited)	Year Ended April 30, 2012 (restated)	May 1, 2011 (Actual)	% Change	Comments
	\$	\$		\$	
ASSETS					
Current					
Cash, cash equivalent & short term investments	130,911	143,428	109,750	-9%	Cash + Investments together are consistent with prior year.
Accounts receivable	25,229	28,001	26,902	-10%	2012 includes \$0.9M grant receivable. Reflects increased collections activities.
Prepaid expenses	4,036	3,724	2,398	8%	
Inventories	1,222	1,146	1,264	7%	
Current portion of long-term note receivable	208	196	185	6%	Student Campus Centre
Total current assets	161,606	176,495	140,499	-8%	
Investments (for capital purposes)	201,145	187,871	201,488	7%	Cash + Investments together are consistent with prior year.
Employee future benefits - pension	84,931	54,504	89,056	56%	Per actuarial analysis reflecting the new CICA standards for employee future benefits
Long-term note receivable	6,131	6,339	6,535	-3%	Student Campus Centre
Capital assets, net	936,518	868,705	794,858	8%	Reflects Capital Plan and includes the land revaluation to market value per new CICA standards
Total Assets	1,390,331	1,293,914	1,232,436	7%	
LIABILITIES AND NET ASSETS					
Current					
Accounts payable and accrued liabilities	61,100	68,212	48,158	-10%	Reflects accrual variations due to year end payroll and invoice payment timing
Deferred revenue	13,570	12,015	12,497	13%	Reflects increase in spring/summer enrolment
Current portion of long-term debt	1,976	1,867	1,763	6%	Current portion of TD and BMO loans
Current portion of fair value of interest rate swap	6,969	6,068	4,629	15%	Reflects current portion of SWAPs at fair value per CICA standards
Total current liabilities	83,615	88,162	67,047	-5%	
Employee future benefits - other	24,778	23,770	20,569	4%	Per actuarial analysis reflecting the new CICA standards for employee future benefits
Long-term debt	182,060	130,986	93,053	39%	Reflects BMO loan and TD loan to date (including 3rd tranche of TD loan in July 2012)
Fair value of interest rate SWAP	43,569	37,733	15,527	15%	Reflects BMO & TD SWAPs at fair value per CICA standards
Deferred revenue contributions	44,843	40,937	44,518	10%	Externally restricted grants and donations received in advance of expenditures
Deferred capital contributions	201,547	205,474	193,088	-2%	Externally restricted grants and donations for capital purposes, amortized over the life of the assets
Total Liabilities	580,412	527,062	433,802	10%	
Net assets					
Endowments	99,498	96,401	92,966	3%	Donations and matching grants
Other	710,421	670,451	705,668	6%	See Statement of Net Assets attached
Total net assets	809,919	766,852	798,634	6%	
Total Liabilities and Net assets	1,390,331	1,293,914	1,232,436	7%	

Note: items highlighted in yellow reflect new CICA standards.

Ryerson University
CONSOLIDATED STATEMENT OF OPERATIONS
[amounts in thousands]

	Year Ended April 30, 2013	Year Ended April 30, 2012 (restated)	% change	Comments
	\$			
REVENUE				
Operating grants	258,470	250,537	3%	Reflects increased government funding and the timing of recognition of research grants
Student Fees	226,085	203,841	11%	Reflects increased enrolment and rates.
Sales and services	32,152	29,370	9%	Consistent with budget
Donations recognized	6,104	5,215	17%	Reflects timing recognition of revenues to match expenses incurred
Amortization of deferred capital contributions	8,473	8,223	3%	Amortization of contributions for capital projects over life of assets
Investment, and Other Income	9,281	8,605	8%	
	540,565	505,791	7%	
EXPENSES				
Salaries and benefits	346,710	320,211	8%	Reflects growth in faculty and staff to support the enrollment growth at the University.
Pension Expense Adjustment	(29,419)	14,193		2013 reflects impact of change in accounting CICA standards to immediate recognition approach
Pension and Other Future Employee Benefits - CICA transitional adjustment	-	23,560	-100%	New CICA accounting immediate recognition funding approach for employee future benefits - transitional adjustment 2012
Materials, supplies, repairs and maintenance	112,791	99,346	14%	Various increases including campus safety, security & signage; 2013 includes access copyright royalties which are offset by increased fees.
Bursaries and scholarships	28,853	30,192	-4%	Includes impact of tuition grant and increased work study which is reflected in salaries
Interest	8,507	5,355	59%	Reflects the phasing in of the TD loan trancheons. Interest on loan attributable to MAC was fully capitalized in 2012, but is expensed for most of 2013.
Amortization of capital assets	26,301	24,282	8%	Amortization of Capital Assets over the life of the assets
	493,743	517,139	-5%	
Revenue less expenses before unrealized loss on SWAP	46,822	(11,348)		
Unrealized (loss) gain on SWAP	(6,737)	(23,645)	-72%	Includes TD & BMO SWAPs - reflects change in market conditions (non cash)
Revenue less expenses	40,085	(34,993)		

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

For the Period Ended April 30, 2013
(with comparative figures at April 30, 2012)*

	Unrestricted	Investment in Capital Assets	Employee Future Benefits	Internally Restricted Carry Forwards	Net Assets before Endowments	Endowments	April 2013 Total	April 2012 Total*
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets, beginning of year *	(89,516)	545,306	30,734	183,927	670,451	96,401	766,852	798,634
Revenue less expenses	45,854	(17,828)	12,059		40,085		40,085	(34,993)
Capitalization of investment income in endowments	10				10	1,575	1,585	139
Internally Restricted endowments	(125)				(125)	125	-	-
Endowment contributions						1,397	1,397	3,072
Allocation of carryforwards	(20,401)			20,401	-		-	-
Employee future benefit contributions	(17,360)		17,360		-			
Net Change in net assets invested in Capital Assets **	(39,436)	39,436			-			
Net Assets **	(120,974)	566,914	60,153	204,328	710,421	99,498	809,919	766,852

* includes transitional adjustments for land and employee future benefits

** The increase in unrestricted net assets in 2013 is primarily due to the purchase of 222 Jarvis of \$33m

Carryforwards at year end	\$204,328
1. Borrowing from this amount:	
a. 222 Jarvis	33,000
b. 105 Bond	14,500
c. Sam's Property	23,000
Net	133,828

Ryerson University
CONSOLIDATED STATEMENT OF CASH FLOWS
[amounts in thousands]

	Year Ended April 30, 2013	Year Ended April 30, 2012	% Change	Comments
	\$	\$		
OPERATING ACTIVITIES				
Revenue less expenses	40,085	(34,993)	-215%	See Statement of Operations
Add (deduct) non-cash items				
Amortization of capital assets	26,301	24,282	8%	
Amortization of deferred capital contributions	(8,473)	(8,223)	3%	
Change in fair value of interest rate swap	6,737	23,645	-72%	Per CICA standards; reflects change in market conditions
Unrealized loss (gain) on investments	(1,496)	870		
Employee future benefits contributions	(17,360)	(14,999)	16%	Per Actuarial analysis
Employee future benefits expense	(12,059)	52,752	-123%	Per Actuarial analysis
Net change in deferred revenue contributions	3,906	(1,840)	-312%	Reflects timing variations of externally restricted grants and donations received vs. spent
Net change in non-cash working capital balances	(3,173)	17,266	-118%	
Cash provided by operating activities	34,468	58,760	-41%	
INVESTING ACTIVITIES				
Decrease (increase) in note receivable	196	185	6%	
Acquisition of capital assets	(94,114)	(98,129)	-4%	Capital Plan - IMA, SLC, Gallery, Gardens, and Sears land
Decrease (Increase) in investments	(11,778)	11,004	-207%	Reflects variations in the timing of Capital Plan expenditures vs.the cash inflow of the various funding sources
Cash used in financing and investing activities	(105,696)	(86,940)	22%	
FINANCING ACTIVITIES				
Contributions received for capital purposes	4,546	20,610	-78%	
Endowment contributions	1,397	3,072	-55%	
Total Net increase (decrease) in cash & short term during the year	(12,517)	33,678	-137%	
Cash cash equivalents,& short term beginning of year	143,428	109,750	31%	
Cash, cash equivalents,& short term end of year	130,911	143,428	-9%	

June 7, 2013

Chair and Members
Audit Committee
Board of Governors
Ryerson University

Re: **Carry-Forwards at April 30, 2013 (Financial statements note 13)**
(Also known as "Internally Restricted Net Assets" and "Appropriations")

Carry-forwards represent unspent funds which have been allocated for specific purposes and unexpended budgets which are made available for future expenditures.

This report describes the components of the carry-forwards at April 30, 2013 and 2012 which are set out in the table below:

	Total as at April 30, 2012	Total as at April 30, 2013	change
Budget Incentive Program ("BIP")	37,795,055	48,568,482	10,773,427
Student Non Tuition Activity	3,124,251	4,955,664	1,831,413
Student Assistance (Including Scholarships)	12,033,762	15,187,527	3,153,764
Affinity Programs	1,482,987	1,512,627	29,640
Professional Development Fund	1,166,849	1,622,439	455,590
Capital Infrastructure & Projects	32,223,357	35,934,077	3,710,720
New Facilities Operations & Set-Up	6,469,551	5,261,702	(1,207,849)
IT initiatives	4,133,310	4,525,884	392,574
Internal Research	16,906,363	18,776,502	1,870,139
Academic Growth and Priorities	32,478,546	35,944,124	3,465,578
Other	36,112,877	32,038,414	(4,074,463)
Total	\$183,926,909	\$204,327,441	\$20,400,532

Department Carry forwards – the Budget Incentive Program (BIP) (\$48.5 million)

Department operating budgets are approved by the Board as part of the budget each year. Unspent amounts at the end of the fiscal year are carried over into the next year at the Vice President, administrative department, or faculty level, and added to department budget in the following year in the form of one-time-only (“OTO”) funds.

Departments’ expenditure plans are supportive of both the enrolment and Academic Plans. Carry forward amounts will be spent on undergraduate and graduate teaching and learning support, as well as academic research initiatives, including the Library and departmental equipment for research and instruction.

Student Non-tuition activities (\$4.9 million)

Student compulsory non-tuition fees are approved by the Board as part of the operating budget each year. Unspent compulsory non-tuition related fees include the athletic fee; the special activities reserve fee, the student services fee and the special incidental reserve fee.

Student Support (\$15.2 million)

The student assistance category includes funds which have been approved by the Board as part of the operating budget each year, including the student access guarantee (“SAG”). It also includes the expendable portion of unrestricted donations and endowment fund income allocated to scholarships and academic schools and departments in keeping with the intent of donors’ wishes.

University Affinity Programs (\$1.5 million)

These funds are primarily derived from contracts in the form of royalties and are used for alumni programs.

Professional Development Fund (\$1.6 million)

Professional development funds are approved by the Board as part of the operating budget each year. The carry forward amount represents unspent funds of individual members of the Ryerson Faculty Association (RFA), as provided by their collective agreement.

Capital Projects & Infrastructure (\$35.9 million)

This category includes:

- \$23.3 m of ongoing renovation and maintenance projects funded with grants and operating funds,
- \$ 12.6 m of capital replacement reserves,

The large number of projects and the small window of opportunity for projects to occur (May 1 to August 15) often mean that projects span more than one fiscal year from the initial planning until project completion.

New Facilities Operations & Set-up (\$5.3 million)

This new category has been established to provide start-up funding for the new Student Learning Centre.

IT initiatives \$4.5 million

This category includes funds allocated to new enterprise IT systems and other technological initiatives, and includes \$ 1.9 m remaining from the student administration and human resources management systems.

Internal Research and Projects (\$18.8 million)

These are either funded internally or generated by contracts, conferences and projects, many of which are still in progress.

This category does not include unspent externally restricted grants and contracts received from granting councils and agencies which are included on the balance sheet as deferred revenue.

Academic Growth and Priorities (\$35.9 million)

Board approved funds which are allocated to the Provost and Vice President Academic for support of academic growth and priorities. Includes:

- \$14.6 m for graduate programs
- \$13.5 m of various academic initiatives across the University
- \$ 7.8 m for new faculty hires

Other (\$32.0 million)

A number of other allocations for activities which had been approved but not spent by April 30 2013 are included in this category. They consist of the following:

- \$ 11.0 m additional grants and savings during 2012/13 which were allocated as part of the 2013/14 budget process.
- \$ 6.4 m graduate grants targeted for servicing the capital debt
- \$ 4.6 m earmarked for future capital projects
- \$ 5.0 m unrestricted donations received
- \$ 5.0 m centrally funded projects, from self insurance to safety initiatives and staff training.

Janice Winton

Chief Financial Officer and Assistant Vice President, Financial Services

DRAFT RESOLUTION

RE: AUDITED FINANCIAL STATEMENTS

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements for the fiscal year ended April 30, 2013 be approved as presented.

June 24, 2013



BOARD OF GOVERNORS MEETING
June 24, 2013

AGENDA ITEM: Audited Financial Statements of the Ryerson Retirement Pension Plan
January 1, 2013

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED: For Review and Recommendation for Approval

SUMMARY: KPMG conducted the annual audit of the Ryerson Retirement Pension Plan (RRPP) during the week of April 8, 2013. The purpose of the audit is to prepare the statements as required by legislation and to provide an audit findings report to address any concerns that arose during the course of the audit. KPMG has confirmed that no issues or concerns were raised during the course of the audit. The attached report indicates a clean, straightforward audit of the RRPP.

BACKGROUND: Provincial regulations require that annual audited financial statements be prepared for registered pension plans. These statements must be filed with the regulatory authorities by June 30 of each year.

COMMUNICATIONS STRATEGY: NA

PREPARED BY:

Name Avner Levin, Interim Assistant Vice President Human Resources
Date June 19, 2013

APPROVED BY:

Name Julia Hanigsberg, Vice President Administration & Finance
Date June 19, 2013

Fund Financial Statements of

**THE RYERSON RETIREMENT
PENSION PLAN**

Year ended December 31, 2012

INDEPENDENT AUDITORS' REPORT

To the Employee Relations and Pensions
Committee of Ryerson University

We have audited the accompanying fund financial statements of The Ryerson Retirement Pension Plan, which comprise the statement of net assets available for benefits as at December 31, 2012, the statement of changes in net assets available for benefits for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information. The fund financial statements have been prepared by management based on the financial reporting provisions of Section 76 of Regulation 909 of the Pension Benefits Act (Ontario).

Management's Responsibility for the Fund Financial Statements

Management is responsible for the preparation and fair presentation of these fund financial statements in accordance with the financial reporting provisions of Section 76 of Regulation 909 of the Pension Benefits Act (Ontario), and for such internal control as management determines is necessary to enable the preparation of fund financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these fund financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the fund financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the fund financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the fund financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the fund financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the fund financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the fund financial statements present fairly, in all material respects, the financial position of The Ryerson Retirement Pension Plan as at December 31, 2012, and the changes in its net assets for the year then ended in accordance with the financial reporting provisions of Section 76 of Regulation 909 of the Pension Benefits Act (Ontario).

Basis of Accounting

Without modifying our opinion, we draw attention to note 1(a) to the fund financial statements, which describes the basis of accounting. The fund financial statements are prepared to assist The Ryerson Retirement Pension Plan to comply with the requirements of the Financial Services Commission of Ontario under Section 76 of Regulation 909 of the Pension Benefits Act (Ontario). As a result, the fund financial statements may not be suitable for another purpose.

Restriction on Use

Our report is intended solely for the Employee Relations and Pensions Committee of Ryerson University and the Financial Services Commission of Ontario and should not be used by parties other than the Employee Relations and Pensions Committee of Ryerson University or the Financial Services Commission of Ontario.

DRAFT

Chartered Accountants, Licensed Public Accountants

Toronto, Canada

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Statement of Net Assets Available for Benefits
(In thousands of dollars)

December 31, 2012, with comparative information for 2011

	2012	2011
Assets		
Cash and short-term investments	\$ 5,802	\$ 5,772
Investments in OMERS Fund (note 3)	875,691	799,847
Contributions receivable:		
Employee	1,292	1,061
Employer	1,292	1,061
	884,077	807,741
Liabilities		
Cash refunds payable	27	27
Accounts payable and accrued liabilities	168	127
Benefits payable	479	777
	674	931
Net assets	\$ 883,403	\$ 806,810

See accompanying notes to fund financial statements.

On behalf of the Administrator:

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Statement of Changes in Net Assets Available for Benefits
(In thousands of dollars)

Year ended December 31, 2012, with comparative information for 2011

	2012	2011
Increase in net assets:		
Contributions of:		
Members:		
Current service	\$ 16,005	\$ 12,622
Past service	29	144
Buy-back contributions	155	91
Long-term disability - other	78	82
Employer:		
Current service	15,979	12,574
Past service	29	64
Buy-back contributions	155	91
Long-term disability - Ryerson Faculty Association	107	132
Transfers in	1,199	254
	33,736	26,054
Investment income (note 7)	64,919	39,441
Unrealized fair value appreciation (depreciation) of investments	14,765	(15,269)
	113,420	50,226
Decrease in net assets:		
Pension benefits paid	27,739	25,667
Payments on termination of membership	4,329	2,366
Administrative expenditures (note 4)	4,759	4,912
	36,827	32,945
Increase in net assets	76,593	17,281
Net assets, beginning of year	806,810	789,529
Net assets, end of year	\$ 883,403	\$ 806,810

See accompanying notes to fund financial statements.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

The Ryerson Retirement Pension Plan (the "Plan") is a contributory defined benefit pension plan covering employees of Ryerson University ("Ryerson"). Under the Plan, equal contributions are made by the Plan members and Ryerson. The Plan is registered under the Pension Benefits Act (Ontario), registration number 0589887.

Pursuant to the terms of the Plan, Ryerson is required to match 100% of employee required contributions and is responsible for any unfunded liability arising in the Plan.

The normal retirement age is 65 years for all Ryerson members. The normal retirement pension is calculated using a member's years of credited service while in the Plan and the average annual contributory earnings during the member's highest five consecutive years of earnings. The pension is integrated with the Canada Pension Plan.

In addition to the normal retirement benefit described above for members who meet the Plan requirements, benefit coverage for early retirement, death benefits and termination benefits are available. Complete information may be obtained by contacting the Plan.

Trustee, custodial and administration arrangements are established under a management and custodial agreement and a trust agreement both entered into on April 1, 1995. The fund of the Plan (the "Fund") continues to be invested on a commingled basis in the Ontario Municipal Employees Retirement System ("OMERS"). The OMERS Fund is subject to the regulations of the Ontario Municipal Employees Retirement System Act and the Pension Benefits Act (Ontario).

1. Basis of preparation:

(a) Basis of presentation:

As permitted under Section 76 of Regulation 909 of the Pension Benefits Act (Ontario), the Plan may prepare fund financial statements in accordance with Canadian accounting standards for pension plans or in accordance with Canadian accounting standards for pension plans, excluding pension obligations and any resulting surplus or deficit. The Plan has prepared these fund financial statements in accordance with Canadian accounting standards for pension plans, excluding pension obligations and any resulting surplus or deficit. These fund financial statements of the Plan do not purport to show the adequacy of the Plan's assets to meet its pension obligation. Such an assessment requires additional information, such as the Plan's actuarial reports and information about Ryerson's financial health.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

1. Basis of preparation (continued):

In selecting or changing accounting policies that do not relate to its investment portfolio, the Plan has a choice to either comply on a consistent basis with either International Financial Reporting Standards ("IFRS") in Part I of The Canadian Institute of Chartered Accountants' ("CICA") Handbook, or accounting standards for private enterprises ("ASPE") in Part II of the CICA Handbook, to the extent that those standards do not conflict with the requirements under Section 4600. The Plan has chosen to comply on a consistent basis with ASPE in Part II of the CICA Handbook.

These fund financial statements have been prepared to assist the Employee Relations and Pensions Committee of Ryerson University to comply with the requirements of the Financial Services Commission of Ontario ("FSCO") under Section 76 of Regulation 909 of the Pension Benefits Act (Ontario). As a result, these fund financial statements may not be suitable for another purpose.

(b) Basis of measurement:

The fund financial statements have been prepared on the historical cost basis, except for financial instruments at fair value through profit or loss and derivative financial instruments are measured at fair value.

(c) Functional and presentation currency:

These fund financial statements are presented in Canadian dollar, which is the Plan's functional currency.

(d) Use of estimates and judgments:

The preparation of fund financial statements in conformity with Canadian accounting standards for pension plans and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities at the date of the statement of net assets available for benefits and the reported amounts of changes in net assets during the year. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

2. Significant accounting policies:

(a) Financial assets and financial liabilities:

(i) Non-derivative financial assets:

Financial assets are recognized initially on the trade date, which is the date that the Plan becomes a party to the contractual provisions of the instrument. Brokers' commissions and transaction costs are recognized as investment-related expenses (note 4) in the statement of changes in net assets available for benefits as incurred.

The Plan measures all of its investments at fair value through the statement of changes in net assets available for benefits.

All other non-derivative financial assets, including contributions receivable, are measured at amortized cost.

The Plan derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Plan neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset and consideration received is recognized in the statement of changes in net assets available for benefits as investment income.

(ii) Non-derivative financial liabilities:

All financial liabilities are recognized initially on the trade date at which the Plan becomes a party to the contractual provisions of the instrument.

The Plan derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

2. Significant accounting policies (continued):

Financial assets and liabilities are offset and the net amount presented in the statement of net assets available for benefits when, and only when, the Plan has a legal right to offset the amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Plan considers its accounts payable and accrued liabilities to be a non-derivative financial liability.

(iii) Derivate financial instruments:

Derivate financial instruments are recognized initially at fair value and attributable transaction costs are recognized in the statement of changes in net assets available for benefits as incurred. Subsequent to initial recognition, derivatives are measured at fair value, and all changes are recognized immediately in the statement of changes in net assets available for benefits.

(b) Fair value measurement:

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's-length transaction on the measurement date.

In determining fair value, if an asset or a liability measured at fair value has a bid and an ask price, the price within the bid-ask spread that is the most representative of fair value in the circumstances shall be used to measure fair value. The Plan uses closing market price as a practical expedient for fair value measurement.

When available, the Plan measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's-length basis.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

2. Significant accounting policies (continued):

If a market for a financial instrument is not active, then the Plan establishes fair value using a valuation technique. Valuation techniques include using recent arm's-length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses and option pricing models.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable markets. When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized in profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

All changes in fair value, other than interest and dividend income and expense, are recognized in the statement of changes in net assets available for benefits as part of the changes in unrealized fair value appreciation (depreciation).

Fair values of investments, including the OMERS Fund investments, are determined as follows:

- (i) Short-term deposits are recorded at amortized cost, which, together with accrued interest income, approximates fair value.
- (ii) Bonds and debentures, real return bonds and public equities are valued at year-end quoted market prices, where available. For public equities, the quoted market prices are based on exchange prices while bonds, derivatives and real return bonds are based on quotes from industry standard sources. For investments where quoted market prices are not available, such as mortgages and private debt, estimated values are calculated using discounted cash flows based on current market yields for comparable securities, independent asset appraisals, and financial analysis. Externally managed hedge funds where details of individual securities are not maintained by the Fund are valued based on values provided by the fund manager.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

2. Significant accounting policies (continued):

(iii) Private market investments include investments in private equity, infrastructure and real estate assets either held directly or as a limited partner, which generally do not have a publicly available market price. For private market investments, the completion of a purchase or sale of an identical or similar investment is often the most objective determination of fair value. While not exact, appraisal or valuation procedures are able to provide estimates or identify likely ranges that a reasonable counterparty would pay for such assets. Such valuation procedures include one or a combination of the following:

- (a) Discounting projected future cash flows of an investment using discount rates which reflect the risk inherent in the projected cash flows. Discount rates and projected cash flows are based on internal assumptions and external inputs.
- (b) Assessing the investment assets against the value of comparable publicly listed entities.

The Fund's private market investments are valued as follows:

- (a) The fair value of investments that have reasonably predictable future revenue streams or that derive their value based on property or commodity values is equal to the appraised amount.
- (b) The fair value of non-operating and/or start-up directly held private market investments may be held at cost until there is evidence to support a change in valuation.
- (c) The fair value of private market investments acquired within the current fiscal year may be held at cost where cost is considered to be the best estimate of fair value.
- (d) The fair value of a private fund investment where OMERS' ability to access information on underlying individual fund investments is restricted, such as under the terms of a limited partnership agreement, is equal to the value provided by the fund's general partner unless there is a specific and objectively verifiable reason to vary from the value provided by the general partner.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

2. Significant accounting policies (continued):

- (iv) Derivatives, including swaps, futures, options and forward contracts, are determined using quoted market prices, where available, or discounted cash flows using current market yields, where quoted market prices are not available.

Fair values for investments reflect the Plan's proportionate share in the fair value of the OMERS Fund investments as at year end.

A summary of the OMERS Fund investments is included in note 6.

(c) Investment income and transaction costs:

Investment income includes interest, dividend, operating income from consolidated and equity-accounted investments, as well as gains and losses that have been realized on the disposal of investments.

Where OMERS is able to exercise significant influence over the operations of a private market investment, net income is recognized using the equity method and the investment is adjusted to its fair value. For private investments with a defined exit strategy where OMERS is not able to exercise control or significant influence, income is recognized as dividends or distributions are declared and the investment is adjusted to its fair value.

Transaction costs, which include broker commissions, legal and other professional fees incurred, are expensed as incurred.

(d) Foreign currency translation:

Certain OMERS investments are denominated in various foreign currencies. The fair values of such investments are included in the statement of net assets available for benefits and are translated into Canadian dollars at year-end rates of exchange. Unrealized foreign exchange gains and losses arising from this translation are included in the unrealized fair value appreciation/depreciation of investments. Once a foreign currency-denominated investment is sold, the realized foreign exchange gain or loss based on the settlement is recognized in investment income.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

2. Significant accounting policies (continued):

(e) Income taxes:

The Plan is a registered plan, as defined by the Income Tax Act (Canada) and, accordingly, is not subject to income taxes.

3. Investments:

	2012		2011	
	Fair value	Cost	Fair value	Cost
Investments in OMERS Fund	\$ 875,691	\$ 801,942	\$ 799,847	\$ 740,863

4. Administrative expenditures:

	2012	2011
Investment-related expenses	\$ 3,822	\$ 4,044
External administration	233	257
Internal administration	206	199
Consulting fees	257	205
Actuarial services	68	68
Custodial fees	50	48
Audit fees	29	26
Pension commission charges	94	29
Tax advice	—	36
	\$ 4,759	\$ 4,912

5. Related party transactions:

Ryerson University provides certain administrative services to the Plan. The cost to the Plan for these services during the year ended December 31, 2011 approximated \$206 (2011 - \$199), which is included in administrative expenditures in the statement of changes in net assets available for benefits.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund:

The investments of the Plan are commingled with the OMERS Fund. The financial information of the OMERS Fund, which has been extracted from the OMERS Fund consolidated financial statements, has been included for information purposes and is detailed below. Those consolidated financial statements have been audited by another firm of chartered accountants:

	2012		2011	
	Fair value	Cost	Fair value	Cost
	(millions)		(millions)	
Public market investments:				
Interest-bearing investments:				
Cash and short-term deposits ⁽ⁱ⁾	\$ 7,973	\$ 7,973	\$ 6,120	\$ 6,120
Bonds and debentures ⁽ⁱⁱ⁾	10,112	9,677	10,173	9,522
Real return bonds	4,128	3,707	1,743	1,266
Mortgages and private debt ^{(iii), (iv)}	1,640	1,577	1,695	1,583
	23,853	22,934	19,731	18,491
Public equity ^(iv) :				
Canadian public equities	1,823	1,737	2,177	2,153
Non-Canadian public equities	11,796	10,902	10,246	9,750
	13,619	12,639	12,423	11,903
Total public market investments	37,472	35,573	32,154	30,394
Private equity ^(v) :				
Canadian private equities ^{(vi), (vii)}	3,718	3,453	3,827	3,295
Non-Canadian private equities	3,747	3,767	3,926	4,114
Total private equity investments	7,465	7,220	7,753	7,409
Infrastructure investments ^(v)	11,572	10,305	9,635	8,807
Real estate investments	15,846	13,595	14,516	13,014
Total investments	72,355	66,693	64,058	59,624
Investment-related assets:				
Other investment assets	366	494	332	501
Amounts due from pending trades	487	277	375	64
	853	771	707	565
Investment-related liabilities:				
Investment liabilities	(11,249)	(10,984)	(8,802)	(8,560)
Amounts payable from pending trades	(492)	(196)	(261)	(73)
	(11,741)	(11,180)	(9,063)	(8,633)
Net investments	\$ 61,467	\$ 56,284	\$ 55,702	\$ 51,556

⁽ⁱ⁾Includes restricted cash of \$92 million (2011 - \$86 million), treasury bills of \$442 million (2011 - \$400 million) and term deposits of \$162 million (2011 - \$187 million).

⁽ⁱⁱ⁾Includes non-Canadian bonds and debentures with a fair value of \$905 million (2011 - \$289 million).

⁽ⁱⁱⁱ⁾Includes mortgages with a fair value of \$1,390 million (2011 - \$1,235 million).

^(iv)Includes externally managed investments of \$4,638 million (2011 - \$5,482 million).

^(v)Investment assets are net of long-term debt incurred in entities where OMERS Administration Corporation has effective control.

^(vi)Includes resource properties with a total fair value of \$495 million (2011 - \$660 million).

^(vii)Includes venture capital of \$117 million (2011 - \$5 million).

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund (continued):

Fair value measurements of the investment assets and liabilities of the OMERS Fund are based on inputs from one or more levels of a fair value hierarchy as follows:

- Level 1 - Fair value is based on unadjusted quoted prices in active markets for identical assets or liabilities traded in active markets. Level 1 primarily includes publicly listed equity investments.
- Level 2 - Fair value is based on valuation methods that make use of inputs, other than quoted prices included within Level 1, that are observable by market participants either directly through quoted prices for similar but not identical assets or indirectly through observable market information used in valuation models. Level 2 primarily includes debt securities and derivative contracts not traded on a public exchange and public equities not traded in an active market.
- Level 3 - Fair value is based on valuation methods where inputs that are based on non-observable market data have a significant impact on the valuation. Level 3 primarily includes mortgages and private market investments valued based on discounted future cash flow models which reflect assumptions that a market participant would use when valuing such an asset or liability.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund (continued):

Net investment assets of the OMERS Fund based on the valuation level within the fair value hierarchy, as at December 31, are as follows:

2012	Level 1 (millions)	Level 2	Level 3	Total
Public market investments:				
Interest-bearing investments:				
Cash and short-term deposits	\$ 567	\$ 7,406	\$ —	\$ 7,973
Bonds and debentures	—	10,112	—	10,112
Real return bonds	—	4,128	—	4,128
Mortgages and private debt	—	—	1,640	1,640
	567	21,646	1,640	23,853
Public equity	9,816	88	59	9,963
Public fund investments	—	2,856	800	3,656
Total public market investments	10,383	24,590	2,499	37,472
Private equity investments:				
Direct investments	42	273	5,170	5,485
Fund investments	—	—	1,980	1,980
Total private equity investments	42	273	7,150	7,465
Infrastructure investments	—	—	11,572	11,572
Real estate investments	—	—	15,846	15,846
Total investments	10,425	24,863	37,067	72,355
Investment-related assets:				
Other investment assets	—	96	270	366
Amounts due from pending trades ⁽ⁱ⁾	347	131	9	487
	347	227	279	853
Investment-related liabilities:				
Debt	—	(3,434)	(5,027)	(8,461)
Payables under securities lending program	—	(933)	—	(933)
Securities sold under repurchase agreements	—	(842)	—	(842)
Other payables and liabilities	(255)	(12)	(746)	(1,013)
Amounts payable from pending trades ⁽ⁱ⁾	(227)	(127)	(138)	(492)
	(482)	(5,348)	(5,911)	(11,741)
Net investment assets	\$ 10,290	\$ 19,742	\$ 31,435	\$ 61,467

⁽ⁱ⁾Includes fair value of derivatives.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund (continued):

2011	Level 1	Level 2	Level 3	Total
	(millions)			
Public market investments:				
Interest-bearing investments:				
Cash and short-term deposits	\$ 296	\$ 5,094	\$ 730	\$ 6,120
Bonds and debentures	—	10,173	—	10,173
Real return bonds	—	1,743	—	1,743
Mortgages and private debt	—	—	1,695	1,695
	296	17,010	2,425	19,731
Public equity	9,400	—	135	9,535
Public fund investments	—	2,608	280	2,888
Total public market investments	9,696	19,618	2,840	32,154
Private equity investments:				
Direct investments	31	484	4,541	5,056
Fund investments	—	—	2,697	2,697
Total private equity investments	31	484	7,238	7,753
Infrastructure investments	—	—	9,635	9,635
Real estate investments	—	—	14,516	14,516
Total investments	9,727	20,102	34,229	64,058
Investment-related assets:				
Other investment assets	—	99	233	332
Amounts due from pending trades ⁽ⁱ⁾	54	321	—	375
	54	420	233	707
Investment-related liabilities:				
Debt	—	(3,441)	(3,798)	(7,239)
Payables under securities lending program	—	(845)	—	(845)
Other payables and liabilities	(50)	(10)	(658)	(718)
Amounts payable from pending trades ⁽ⁱ⁾	(54)	(143)	(64)	(261)
	(104)	(4,439)	(4,520)	(9,063)
Net investment assets	\$ 9,677	\$ 16,083	\$ 29,942	\$ 55,702

⁽ⁱ⁾Includes fair value of derivatives.

The Level 3 classification includes all assets and liabilities related to assets valued based on non-observable market data. Where the investment asset being valued is an entity, the Level 3 category includes all assets and liabilities of that entity. In addition, where the investment asset is hedged against foreign currency gains and losses, the impact of the hedging activity is included in the valuation.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund (continued):

The following table presents the changes in the fair value measurements in Level 3 of the fair value hierarchy:

	Fair value, December 31, 2011	Total gain (loss) included in net income	Transfer in (out) ⁽ⁱ⁾	Contribution capital (millions)	Capital return	Fair value, December 31, 2012	Unrealized gains (losses) attributable to assets held at December 31, 2012 ⁽ⁱⁱ⁾
Mortgages and private debt	\$ 1,695	\$ 12	\$ –	\$ 172	\$ (239)	\$ 1,640	\$ 16
Public equity investments	135	13	(88)	20	(21)	59	12
Public fund investments	280	35	–	765	(280)	800	9
Private equity - direct investments	4,537	466	46	754	(675)	5,128	231
Private equity - fund investments	2,791	132	–	203	(1,142)	1,984	(54)
Infrastructure investments	9,405	993	(46)	1,717	(1,400)	10,669	468
Real estate investments	13,715	479	–	1,395	(661)	14,928	500
Real estate fund investments	445	23	–	55	(33)	490	23
Debt	(3,061)	(130)	–	267	(1,339)	(4,263)	(2)
	\$ 29,942	\$ 2,023	\$ (88)	\$ 5,348	\$ (5,790)	\$ 31,435	\$ 1,203

⁽ⁱ⁾ Represents amounts transferred between asset classes, the net amount (\$88) million represents a private investment that became publically traded in 2012.

⁽ⁱⁱ⁾ Includes return of realized hedging gains. Prior to 2012 the cumulative realized and unrealized gains and losses from hedging private markets foreign currency denominated holdings were recorded as part of the valuation of such assets. Effective 2012, only the unrealized hedging gains and losses are recorded as part of the valuation of such assets.

⁽ⁱⁱⁱ⁾ Amount represents unrealized market value adjustments recorded during the year which are included in the valuation of assets held at year end only.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund (continued):

Level 3 financial instruments are valued using internal models and the resulting valuations are significantly affected by non-observable inputs, the most significant of which is the discount rate. The following hypothetical analysis illustrates the sensitivity of the Level 3 valuations to reasonably possible alternative discount rate assumptions where such reasonably possible alternative assumptions would change the fair value significantly. The impact to the valuation from changes to the discount rate has been calculated independently of the impact of changes in other key variables. In actual experience, a change in the discount rate may be the result of changes in a number of underlying assumptions which could amplify or reduce the impact on the valuation.

	2012		2011	
	Increase/ decrease in discount rate (basis points)	Increase/ decrease investment assets (millions)	Increase/ decrease in discount rate (basis points)	Increase/ decrease investment assets (millions)
Private equity - direct investments	70	\$ 339	60	\$ 230
Infrastructure investments	20	180	20	180
Real estate investments	25	325	25	300
Total impact on net investment assets		\$ 844		\$ 710

The fair values of public market, private equity and real estate fund investments where there is no access to the underlying investment information are based on the value provided by the general partner or other external manager and, therefore, in the absence of specific information to support deviating from this value, no other reasonably possible alternative assumptions could be applied.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

6. Investments of the OMERS Fund (continued):

The OMERS Fund held the following investments, each having a fair value or cost, exceeding 1% of the fair value or cost of net investment assets:

	Number of investments	2012		Number of investments	2011	
		Fair value (millions)	Cost		Fair value (millions)	Cost
Public market investments	1	\$ 702	\$ 680	3	\$ 1,707	\$ 1,662
Private market investments	13	13,408	11,898	14	12,011	11,158
	14	\$ 14,110	\$ 12,578	17	\$ 13,718	\$ 12,820

Public market investments where the individual issue has a cost or fair value exceeding 1% of the cost or fair value of net investment assets include an investment in a Government of Canada interest-bearing security.

7. Investment income:

Investment income of the Plan is as follows:

	2012	2011
Investment income from OMERS Fund	\$ 64,904	\$ 39,430
Interest on short-term investments	15	11
	\$ 64,919	\$ 39,441

The investment income from OMERS Fund shown above represents the Plan's proportionate share of investment income of the OMERS Fund.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

8. Financial instruments:

(a) Fair values:

The fair values of investments and derivatives are as described in note 2(b). The fair values of other financial assets and liabilities, being cash and short-term investments, contributions receivable, cash refunds payable, accounts payable and accrued liabilities and benefits payable, approximate their carrying values due to the short-term nature of these financial instruments.

(b) Associated risks:

(i) Market risk:

Market risk is the risk that the value of an investment will fluctuate as a result of changes in market conditions, whether caused by factors specific to an individual investment, or factors affecting all securities traded in the market. As all of the Plan's financial instruments are carried at fair value with fair value changes recognized in the statement of changes in net assets available for benefits, all changes in market conditions will directly result in an increase (decrease) in net assets. Market risk is managed by the investment manager through construction of a diversified portfolio of instruments traded on various markets and across various industries. In addition, market risk may be hedged using derivative financial instruments, such as futures contracts.

(ii) Interest rate risk:

Interest rate risk refers to the effect on the market value of the Fund's assets and liabilities due to fluctuations of interest rates. Asset values are mostly affected by equity markets and short-term changes in interest rates. The interest-bearing investment portfolio has guidelines on concentration, duration and distribution, which are designed to mitigate the risk of interest rate volatility.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

8. Financial instruments (continued):

(iii) Liquidity risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

All of the Plan's listed securities are considered to be readily realizable as they are listed on recognized stock exchanges and can be quickly liquidated at amounts close to their fair value in order to meet liquidity requirements. The Plan also maintains cash and short-term investments on hand for liquidity purposes and to pay accounts payable and accrued liabilities. At December 31, 2012, the Plan had cash and short-term investments in the amount of \$5.80 million (2011 - \$5.77 million).

(iv) Foreign currency risk:

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Plan primarily invests in financial instruments and enters into transactions denominated in various foreign currencies, other than its measurement currency. Consequently, the Plan is exposed to risks that the exchange rate of the various currencies may change in a manner that has an adverse effect on the value of the portion of the Plan's assets or liabilities denominated in currencies other than the Canadian dollar.

(v) Credit risk:

The Fund is exposed to credit risk in the event that a security counterparty defaults or becomes insolvent. The Fund has established investment criteria, which are designed to manage credit risk by establishing limits to credit exposure from individual corporate entities.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2012

9. Capital disclosures:

CICA Handbook Part IV Section 4600 establishes guidelines for the disclosure of both qualitative and quantitative information regarding an entity's capital and how it is managed. As the Plan manages net assets rather than capital, the adoption of this section is applicable to the Plan's management of its net assets. The main objective of the Plan is to sustain a certain level of net assets in order to meet the pension obligations of the Plan employees of Ryerson, which are not presented or discussed in these specified-purpose fund financial statements. The Plan fulfils its primary objective by adhering to the management and custodial agreement between Ryerson, RBC Investor Services Trust and OMERS. The Plan manages net assets by engaging OMERS, which is charged with the responsibility of investing existing funds and new funds (current year's employee and employer contributions) in accordance with the agreement. Decrease in net assets is a direct result of the decrease in fair value of investments offset with contributions into the Plan by eligible employees and Ryerson. The main use of net assets is for benefit payments to eligible Plan members. Although there are no regulatory requirements relating to the level of net assets and/or funding to be maintained by the Plan, the Plan is required to file fund financial statements with FSCO. For funding purposes, the Plan is required to have an actuarial valuation every three years. The next actuarial valuation is due January 1, 2013.

10. Comparative figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

DRAFT RESOLUTION

**RE: Audited Financial Statements of the Ryerson Retirement Pension Plan as at
January 1, 2013**

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements of the Ryerson Retirement Pension Plan as at January 1, 2013 be accepted and approved to file with regulatory authorities.

June 24, 2013



BOARD OF GOVERNORS MEETING

June 24, 2013

AGENDA ITEM: Preliminary Valuation of the Ryerson Retirement Pension Plan (RRPP)
January 1, 2013

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED: For Information

SUMMARY: The preliminary valuation results report on the financial status of the plan at January 1, 2013. At the last meeting, the ERPC confirmed that the process and method for setting assumptions would remain unchanged for this valuation report. The discount rate for future commuted values and the mortality table were both updated as in previous years. Changes were made to two demographic assumptions - the termination rate and the married rate. Combined impact of these updates and changes was a liability increase of \$1m.

The preliminary results indicate that the plan's funded ratio is 102% at January 1, 2013 and therefore no changes are required at this time. These positive results will most likely lead to a recommendation to file the 2013 valuation report but will be confirmed at the September meeting.

BACKGROUND: Valuations of the RRPP are conducted annually, and presented to the ERPC for review and approval. As part of its governance responsibilities, the ERPC decides whether to file the valuation report. As a minimum, pension valuations must be filed with the regulatory authorities once every three years. The preliminary results, which are presented each June, raise any issues with respect to actuarial assumptions which may have an impact on the funded status of the plan.

COMMUNICATIONS STRATEGY: NA

PREPARED BY:

Name Avner Levin, Interim Assistant Vice President Human Resources
Date June 19, 2013

APPROVED BY:

Name Julia Hanigsberg, Vice President Administration & Finance
Date June 19, 2013



Preliminary Actuarial Valuation Results as at January 1, 2013

Ryerson Retirement Pension Plan

**Meeting of the Employee Relations and Pension Committee
by Karen Burnett and Ian Markham**

June 19, 2013

TOWERS WATSON 

Agenda

- Putting the Valuation in Context
- Preliminary Going Concern Valuation Results
- Actuarial Assumptions and Methods
- Solvency and Wind-up Valuations
- Pension De-Risking
- Next Steps

Putting the Valuation in Context

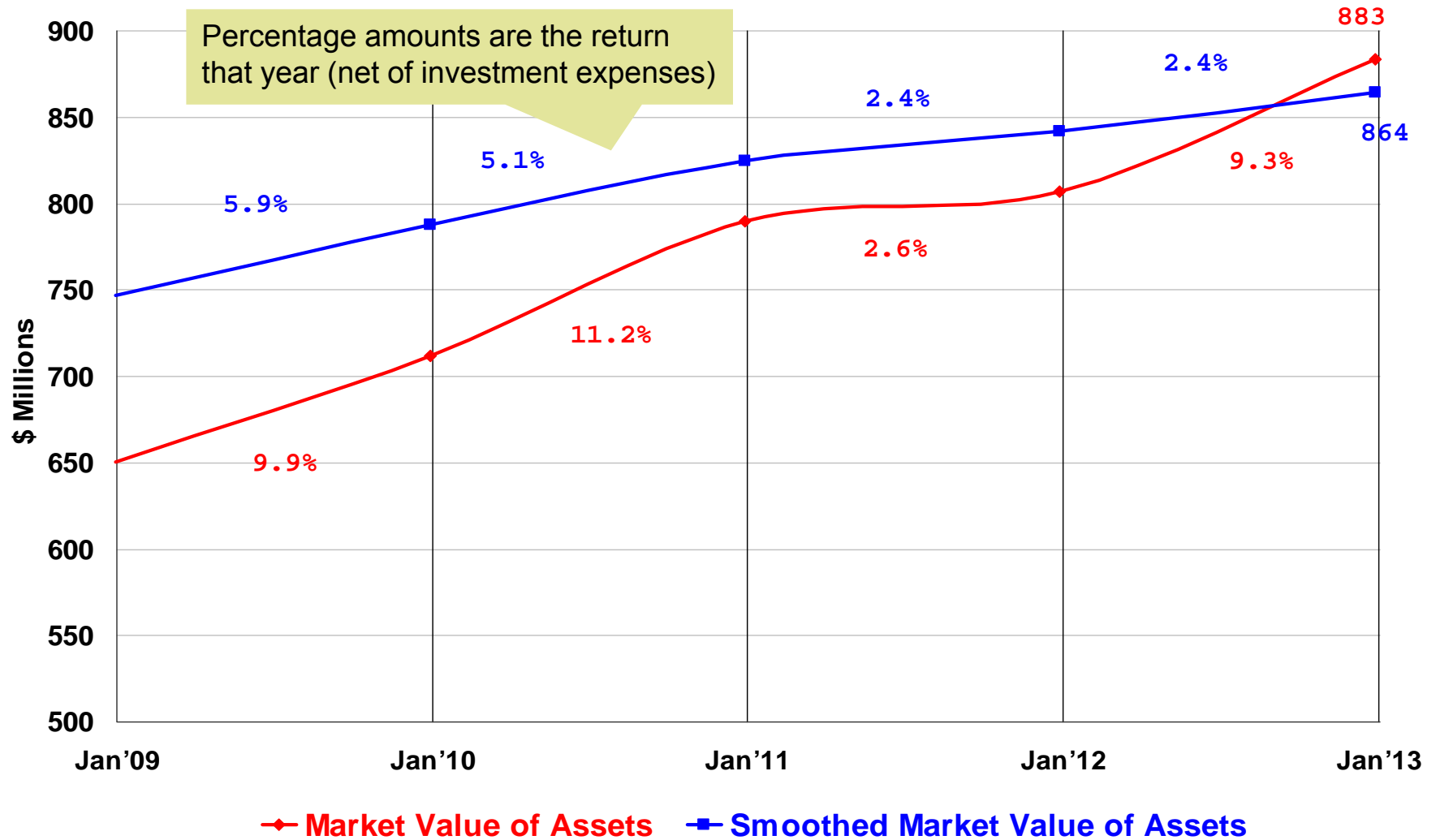


Preliminary Going Concern Valuation Results

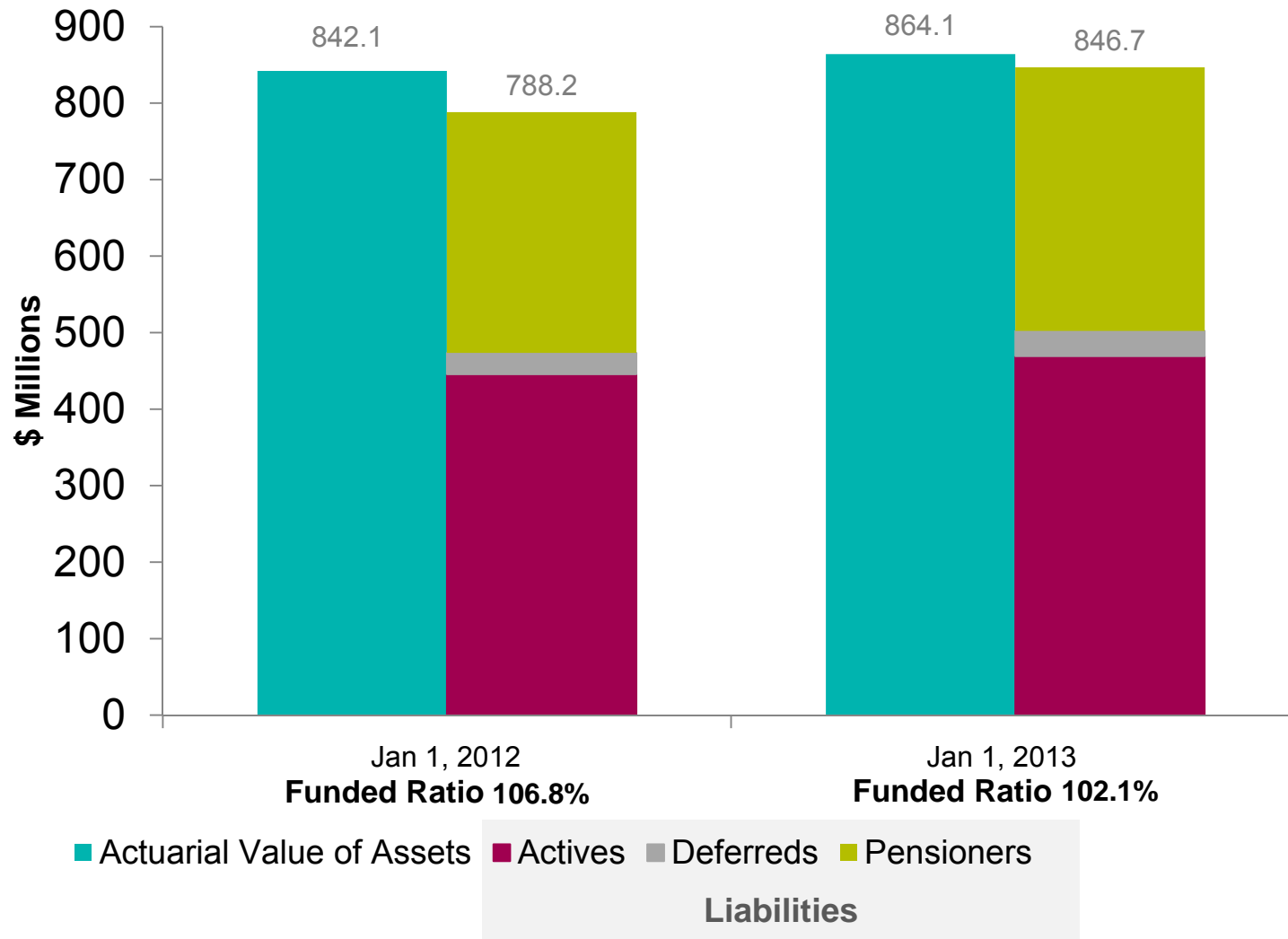
Going Concern Valuation

- Determines adequacy of funding over the long term
- Methods and assumptions
 - Determine timing and amount of funding
 - Selected based on plan sponsor's funding policy
 - Responsibility of the actuary: must follow professional standards
 - Asset smoothing is commonly used to eliminate short term fluctuations

Plan Assets



Going Concern Financial Position



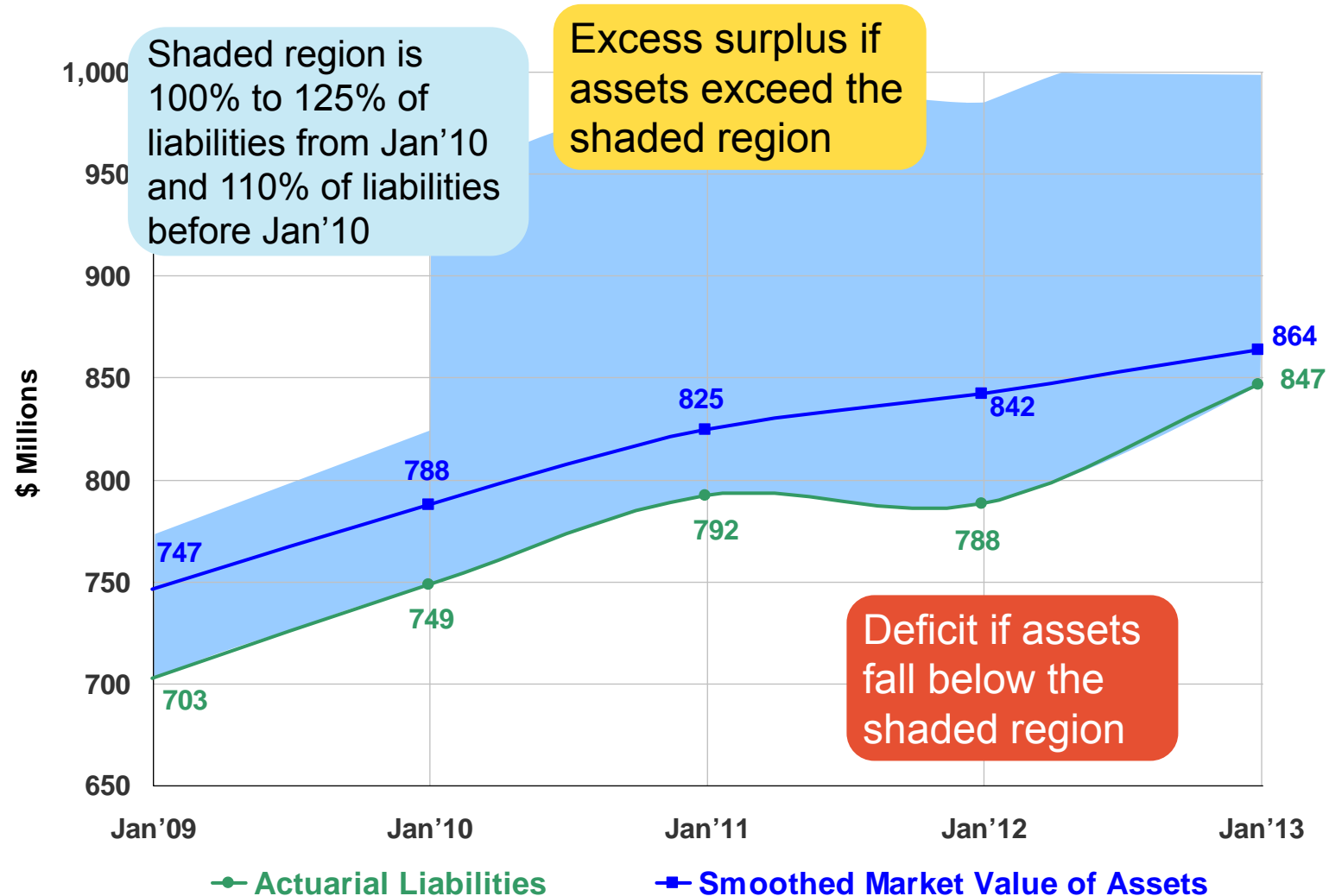
Gain and Loss Analysis - Preliminary

<i>(in thousands)</i>	2010	2011	2012
<i>Status of Valuation</i>	<i>Filed</i>	<i>Filed</i>	<i>Preliminary</i>
Surplus Beginning of Year	\$ 38,733	\$ 32,396	\$ 53,975
• Interest on surplus (at discount rate)	2,498	2,090	3,481
• Assumption/method changes	(4,111)	(12,968)	(995)
• 'Return' on smoothed value different than discount rate	(10,401)	(32,577)	(32,301)
• Salary increases (higher)/lower than assumed	2,242	1,373	4,944
• Retirement experience	N/A ¹	N/A ¹	(3,295)
• Refinements in Actuarial Methodology	N/A	N/A	(5,846)
• Plan amendment	N/A	42,832	N/A
• Removal of Contribution Shortfall Reserve	N/A	23,744	N/A
• New entrant	(2,014)	(1,396)	N/A
• Other experience factors	<u>5,449</u>	<u>(1,519)</u>	<u>(2,559)</u>
Surplus End of Year	\$ 32,396	\$ 53,975	\$ 17,404

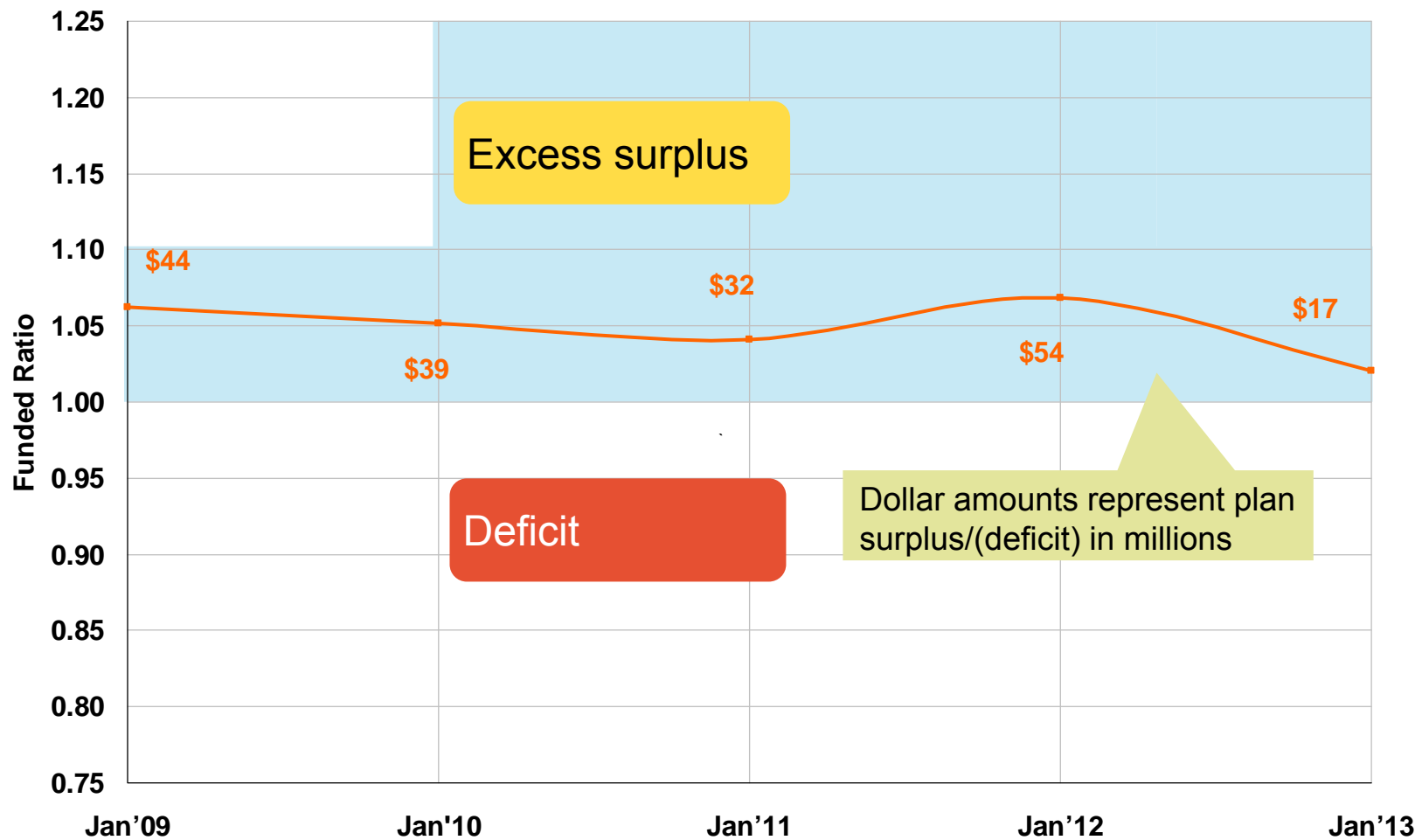
Note 1: Included in "Other experience factors"

Proprietary and Confidential. For Towers Watson and Towers Watson client use only.

Going Concern Liabilities and Assets - Preliminary

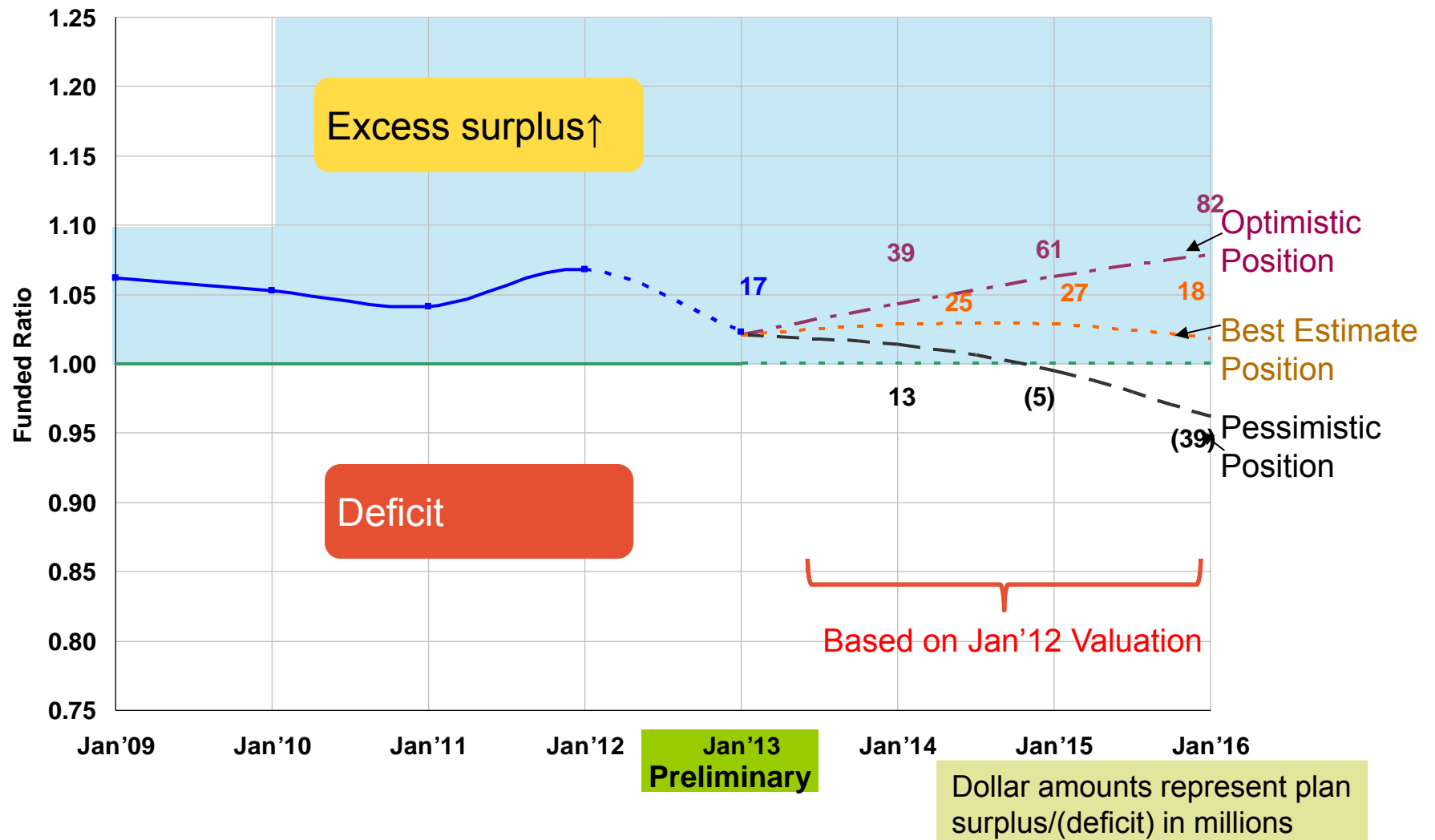


Going Concern Funded Ratio - Preliminary



The upper boundary of the shaded region has changed from 100% to 125% starting Jan 1, 2010

Going Concern Funded Ratio - where we're headed



Going Concern Valuation Observations

- The 2012 return on the smoothed value of assets is less than the return on the market value of assets
 - The two values are now closer to one another
- Salary rate increases during 2012 were lower than the assumption on average
- April 2013 projections show the funded ratio will likely stay just above 100% for the next few years
 - Based on the results of the preliminary valuation this continues to be true, as the financial position is not materially different than the estimated financial position determined in April

Actuarial Assumptions and Methods

Actuarial Assumptions and Methods

- All assumptions are reviewed annually
- Assumption changes reviewed at the April ERPC meeting to be confirmed today include:
 - Changing the basis for future commuted values: \$2.0M Loss¹
 - Updating the mortality projection year from 2020 to 2021: \$1.6M Loss
 - Adopting the same termination rates for females as are assumed for males: \$3.0M Loss (estimated to be \$4.4M in April ERPC)
 - Dropping the assumed married percentage from 85% to 75%: \$5.6M Gain (estimated to be \$9.9M in April ERPC before the refinements in actuarial methodology)
 - No involuntary terminations for members with 55 points
- Overall combined impact of the above changes results in a decrease in surplus of \$1.0 million

Note 1: This is distinct from the recent amendment allowing members to transfer-in CV benefits

Solvency and Wind-up Valuations

Solvency and Wind-up Valuations

- Required by provincial legislation
- Methods and assumptions prescribed by legislation and by CIA
 - Liabilities based on settlement cost
 - Smoothing of assets permitted for purpose of determining statutory solvency deficiency
 - Liabilities must then be smoothed also (this law allowing asset/liability smoothing will likely be repealed at some point)
 - Smoothing assets and liabilities improved the statutory solvency position of the plan by \$132M in the January 1, 2012 funding valuation, leading to a solvency excess of \$122M
 - The value of indexing may be excluded from the statutory solvency liabilities
- When a report is filed showing a statutory solvency deficiency, special funding payments would be required

Solvency and Wind-up Valuation Observations

- Detailed results not yet available, but...
- If smoothing continues to be employed, there is likely to be a solvency excess at Jan 1, 2013
 - if this report is filed, no special payments are likely required
- The Regulation 14(2) ratio is above 0.85 at Jan 1, 2013 (0.99 as at Jan 1, 2012)
 - annual filings thereafter are not required – triennial filings may continue

Next Steps

Next Steps for the ERPC

- Confirm changes to going concern assumptions
- Confirm solvency methodology of employing asset and liability smoothing
- Review finalized valuation results (ready in September)
- Decide at that time whether to file the January 1, 2013 valuation report

Appendices

Exhibit 1 - Membership Data Summary

	<u>December 31, 2011</u>	<u>December 31, 2012</u>
Active members:		
• Number	2084	2106
• Average age	46.9	47.0
• Average credited service	9.6	9.6
• Annual payroll	\$ 194,645,600	\$ 201,123,000
• Average pay rate	\$ 93,400	\$ 95,500

Exhibit 1 - Membership Data Summary (cont'd)

	<u>December 31, 2011</u>	<u>December 31, 2012</u>
Deferred Pensioners:		
• Number	306	327
• Average age	48.9	49.3
• Total lifetime annual pension	\$ 2,585,500	\$ 3,082,200
• Average lifetime annual pension	\$ 8,449	\$ 9,426
Retired members and beneficiaries:		
• Number	841	886
• Average age	72.8	72.8
• Total lifetime annual pension	\$ 26,368,700	\$ 28,834,800
• Average lifetime annual pension	\$ 31,354	\$ 32,545

Exhibit 1 - Membership Data Reconciliation

	Active	Deferred Pensioner	Member Pensioner	Survivor Pensioner	Total	Outstanding Payments
As at January 1, 2012	2,084	306	727	114	3,231	67
• New members	143				143	
• Rehires	1	(1)				
• Terminated – elected a deferred pension	(51)	51				
• Terminated – elected a lump sum	(8)	(9)			(17)	(16)
• Terminated – with lump sum outstanding payment	(16)	(6)			(22)	22
• Retired	(47)	(16)	63			
• Died – without survivor pension			(9)	(6)	(15)	
• Died – with survivor pension			(5)	5		
• Died – lump sum paid	(3)		(2)		(5)	
• Corrections	3	2	(1)		4	(1)
• Net change	22	21	46	(1)	88	5
As at January 1, 2013	2,106	327	773	113	3,319	72

Exhibit 2 - Summary of Key Assumptions

Long Term Economic Assumptions

	January 1, 2012 (filed)	January 1, 2013 (to be confirmed)
A) Inflation rate	2.25%	2.25% (BE)
B) Real discount rate for main actuarial liabilities	4.20%	4.20% (C)
C) Nominal discount rate for actuarial liabilities (A+B)	6.45%	6.45% (C)
D) YMPE increases	Inflation + 0.75%	Inflation + 0.75% (BE)
E) Salary increases	Inflation + 3% until 2018 then Inflation + 2%	Inflation + 3% until 2018 then Inflation + 2% (C)

(BE) TW considers the assumption a best estimate

(C) TW considers the assumption to be conservative

Exhibit 2 - Summary of Key Assumptions (cont'd)

Long Term Demographic Assumptions

	January 1, 2012 (filed)	January 1, 2013 (to be confirmed)
F) Future commuted value basis	Current CIA basis for calculating CVs Disc rate: 1.2% 1st 10 yrs then 1.5% Mortality: UP94@2011G	Same methodology Disc rate: 1.1% 1st 10 yrs then 1.3% Mortality: UP94@2012G
G) Retirement for active members	5% at each age before earliest unreduced retirement age (EURA), 20% at EURA, 10% at each age after EURA, 100% at age 65	Same
H) Mortality	UP94 projected to [current year+8]	Same methodology (i.e. one year's extra projection)
I) Withdrawal	Age- and gender-specific rates	Age only rates

TW considers all of the above assumptions to be best estimates

Exhibit 2 - Summary of Actuarial Methods

Methods

	January 1, 2012 (Filed)	January 1, 2013 (to be confirmed)
J) Actuarial cost method	Modified aggregate method	Same
K) Asset valuation method	Average market value method (5-point average)	Same
L) Marriage percentage at Retirement	85%	75%

Exhibit 2 - Real Discount Rate

20 Year Real Rates of Return Distribution*				
Percentiles	January 2013 Model		January 2012 Model	
	Investment Policy Asset Mix	Current Asset Mix (December 2012)	Investment Policy Asset Mix	Current Asset Mix (December 2011)
25th	3.30%	2.93%	3.41%	3.25%
30th	3.62%	3.22%	3.77%	3.61%
35th	3.95%	3.49%	4.08%	3.93%
40th	4.25%	3.77%	4.43%	4.23%
45th	4.55%	4.02%	4.72%	4.54%
Median	4.87%	4.27%	5.03%	4.81%
75th	6.46%	5.63%	6.70%	6.42%

* Before investment expenses (under passive management) of approximately 0.05% to 0.10%.
TW does not account for any reward for active investment management in advance.

Exhibit 3 - Asset Reconciliation *(in thousands)*

Market Value of Assets as at January 1, 2012		\$	806,809
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Receipts:

● Contributions			
○ University service cost	\$	15,979	
○ University other contributions		291	
○ Members' required contributions		16,005	
○ Members' other contributions		262	
○ Transfers-in		<u>1,199</u>	\$ 33,736
● Investment return			<u>79,685</u>
● Total receipts			\$ 113,421

Disbursements:

● Benefit payments:			
○ Pension payments	\$	27,739	
○ Lump sum settlements		<u>4,329</u>	\$ 32,068
● Expenses (Investment & non-investment)			<u>4,759</u>
● Total disbursements			\$ 36,827

Market Value of Assets as at January 1, 2013		\$	883,403
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Exhibit 4 - Detailed Preliminary Going Concern Valuation Results

<i>(in thousands)</i>	Jan 1, 2011	Jan 1, 2012	Jan 1, 2013
<i>Status of Valuation</i>	<i>Filed</i>	<i>Filed</i>	<i>Preliminary</i>
Smoothed Market Value of Assets	\$ 824,891	\$ 842,130	\$ 864,127
Accrued liabilities for:			
• Active members	\$ 451,108	\$ 445,476	\$ 469,269
• Pensioners and beneficiaries	295,618	314,615	344,479
• Deferred pensioners	24,080	28,064	32,975
• Contribution shortfall reserve	<u>21,689</u>	<u>N/A</u>	<u>N/A</u>
Total Accrued Liabilities	\$ 792,495	\$ 788,155	\$ 846,723
Surplus	\$ 32,396	\$ 53,975	\$ 17,404
Funded Ratio	104%	107%	102%

Exhibit 5 - Termination Experience – Blended, Original Assumption

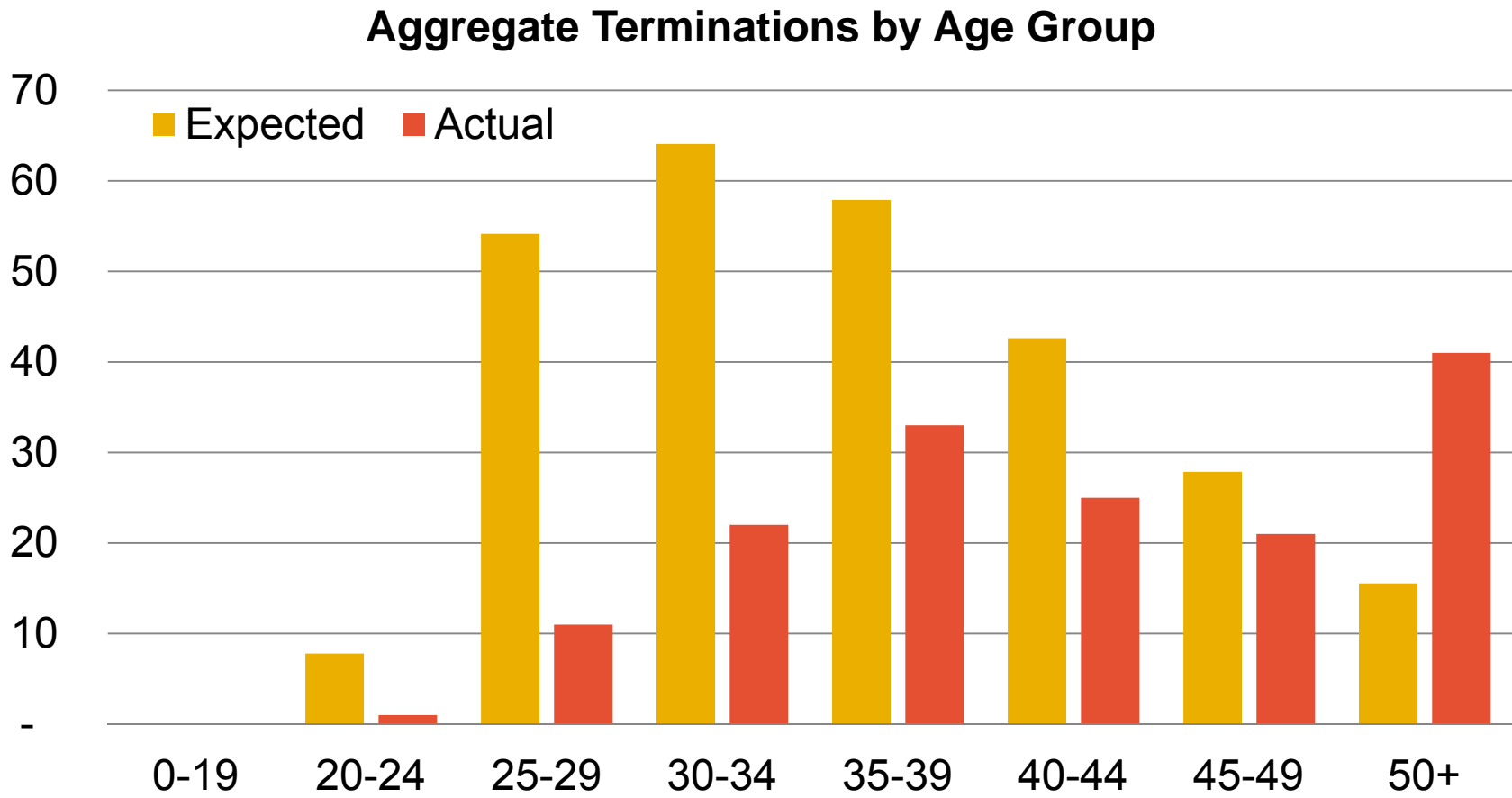


Exhibit 5 - Termination Experience – Blended, New Assumption

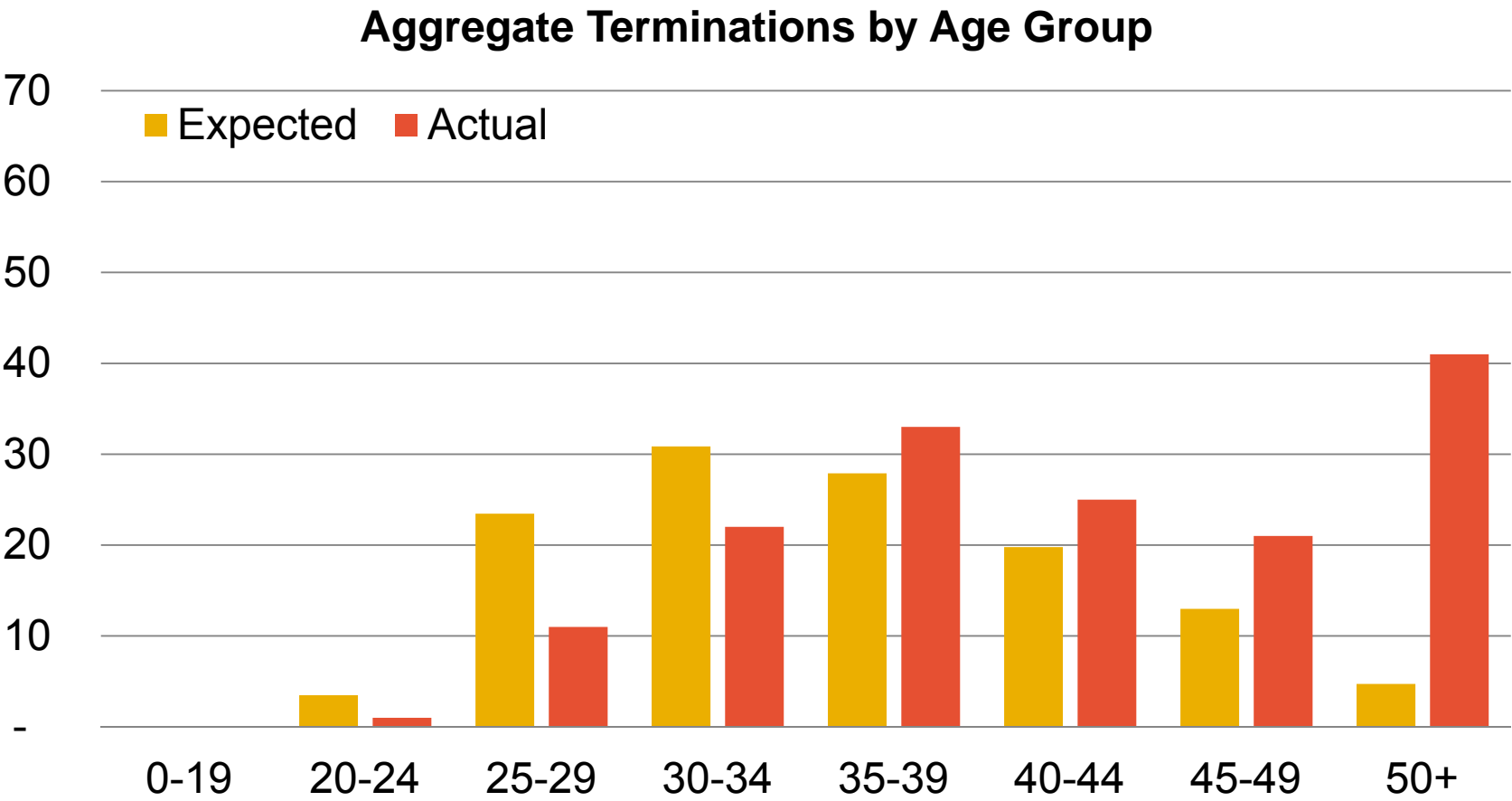


Exhibit 6 — Actuarial Opinion

Purpose

This presentation has been prepared for the internal use of Ryerson University and presents the preliminary results of the January 1, 2013 going concern funding valuation of the registered pension plan sponsored by Ryerson University. It is not intended nor suitable for other purposes. Further distribution of all or part of this presentation to other parties or other use of this report is expressly prohibited without Towers Watson's prior written consent.

Plan Assets and Membership Data

Plan asset information is based on financial statements prepared by OMERS Administration Corporation. This information has been relied upon by Towers Watson Canada Inc. following tests for reasonableness with respect to contributions, benefit payments and investment income.

The membership data were provided by Ryerson University as at the respective valuation dates. These data have been reviewed for reasonableness and consistency with the previous valuation data; these tests indicate that the data are sufficient and reasonable for the purposes of the valuation. However, the data review may not have captured certain deficiencies in the data.

Assumptions, Methods and Plan Provisions

Except as noted in the presentation, the results presented herein have been based on the same assumptions, methods and plan provisions disclosed in the January 1, 2012 valuation report filed with the Financial Services Commission of Ontario and Canada Revenue Agency.

Future going concern financial positions

Future going concern financial positions may change as a result of future changes in the actuarial methods and assumptions, the membership data and the plan provisions, the legislative rules, or as a result of future experience gains or losses. None of these changes has been anticipated at this time, but will be revealed in future actuarial valuations.

Exhibit 6 — Actuarial Opinion

Actuarial Opinion

In our opinion, for the purposes of summarizing the preliminary results of the January 1, 2013 going concern funding valuation of the registered pension plan sponsored by Ryerson University, the membership data on which the valuation is based are sufficient and reliable and the assumptions and methods employed in the valuation are appropriate. This presentation has been prepared, and our opinions have been given, in accordance with accepted actuarial practice in Canada.

We are available to respond to any questions from Ryerson University regarding the contents of this report.

Towers Watson Canada Inc.

Karen Burnett
Fellow of the Canadian Institute of Actuaries

Ian Markham
Fellow of the Canadian Institute of Actuaries

Toronto, Ontario
June 19, 2013



BOARD OF GOVERNORS
Monday, April 29, 2013
Jorgenson Hall – JOR 1410
380 Victoria Street
5:00 p.m. to 7:30 p.m.

Minutes of a meeting of the Board of Governors of Ryerson University held on Monday, April 29, 2013 at 5:00 p.m. in Jorgenson Hall, JOR-1410.

ATTENDANCE:

Present: P. Yaffe (Chair), P. Ataei, C-A. Bissonnette, L. Bloomberg, J. Cockwell, J. Fukakusa, B. Halilovic, C. Hilkené, G. Kapelos, S. Kassim, S. Levy, M. Maheux, G. Mak, R. Mendelson, A. Piroz, K. Raahemifar, H. Rosen, F. Salvati

Regrets: M. Al Zaibak, J. Côté-O'Hara, M. Frazer, N. Mohamed, A. Rasoul, B. Richards

Board Secretariat:

J. Shin Doi, General Counsel and Secretary of the Board of Governors
C. Redmond, Governance Officer

Others Attending:

J. Isbister, Interim Provost and Vice President Academic
J. Hanigsberg, Vice President Administration & Finance
W. Cukier, Vice President Research and Innovation
A. Levin, Interim Vice Provost Faculty Affairs
H. Lane Vetere, Vice Provost Students
P. Stenton, Deputy Provost and Vice Provost University Planning
J. Winton, Chief Financial Officer and Assistant Vice President Financial Services
E. McGinn, Assistant Vice-President, Communications, Government and Community Engagement
E. Stroback, Executive Lead Capital Projects and Real Estate
A. Casey, Executive Director, Office of the Provost
M. Ng, Director, Office of the President
M. Lachemi, Incoming Provost and Vice President Academic
Sri Krishnan, Incoming Interim Dean, Faculty of Engineering and Architectural Science
Jan Neiman, Manager, Pension & Benefits, Human Resources

1. IN-CAMERA DISCUSSION (Board Members Only)

END OF IN-CAMERA SESSION

2. INTRODUCTION

2.1 Chair's Remarks

The Chair spoke of the book by Ryerson Professor Kamal Al-Solaylee entitled "Intolerable" which each Board member had received and was mentioned in the Faculty of Communication and Design's Transitions Magazine.

The Chair congratulated Stephen Kassim on receiving both the Marion Creery Student Leadership Award and the Dennis Mock Student Leadership Award for outstanding extracurricular contributions to his school.

The Chair thanked John Isbister for providing stewardship in his role as Interim Provost and noted that it was his last Board meeting in that role.

The Chair reminded Board members of the upcoming June Convocations and Honorary Doctorate Dinners

The Chair also spoke of the upcoming Board Dinner which will be held in the Ryerson Image Centre. Invitations will be sent out at the end of May.

The Chair reported that Stephen Kassim and Gerald Mak had requested a few minutes be reserved after the Finance presentation, and before the vote to read statements.

2.2 Approval of the April 29, 2013 Agenda

The agenda was approved as presented

3. REPORT FROM THE PRESIDENT

The President thanked Harry Rosen for providing a generous donation that made the Harry Rosen Research Commons possible within the Institute for Stress and Wellbeing Research, Department of Psychology.

The President also thanked Stephen Kassim and Angelo Piroz for their leadership and student engagement across the campus.

The President spoke of the inaugural Management and Confidential Staff ("MAC") conference and how well received it had been. Julia Hanigsberg spoke of the success of the MAC conference, attended by 500 people, part of a suite of initiatives called People First.

Wendy Cukier reported that Ryerson had just recently achieved a milestone and had reached the \$30 million mark in external research funding. Dr. Cukier also reported that this milestone is important because the research environment is increasingly competitive and funding translates into an increase in market share.

The President introduced Erin McGinn as new Assistant Vice-President, Communications, Government and Community Engagement.

At this point Rena Mendelson joined the meeting.

The President mentioned that Ryerson graduate Daniel Guadagnolo had been given the prestigious Canada-US Fulbright student Award.

The President thanked John Isbister, on behalf of the University, for his dedication as interim Provost and Vice President Academic.

The President mentioned the success of the March 28, 2013 Blue and Gold Ball which was attended by 3,000 guests. Board members Jocelyne Côté-O'Hara, Frank Salvati, Stephen Kassim and Carrie-Ann Bissonnette also attended the event.

The President presented a video on a year of sporting events at the Mattamy Athletic Centre which showcased the MAC and its impact on the University.

The President confirmed with Rena Mendelson that the Des McAnuff evening has been postponed.

4. REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC

(a) Introduction of Sri Krishnan, Interim Dean, Faculty of Engineering and Architectural Science

John Isbister introduced Sri Krishnan, as the Interim Dean, Faculty of Engineering and Architectural Science. Professor Krishnan's one year term begins on May 1st.

5. REPORT FROM THE SECRETARY

(a) Call for Nominations for Appointment of Chair

Election of Board Chair

Julia Shin Doi outlined the protocols for the nominations of the Chair and Vice Chair and opened up nominations for the election of the Chair of the Board. Stephen Kassim nominated Phyllis Yaffe as Chair and was seconded by Branka Halilovic. The Secretary reminded the nominators that a written confirmation of this nomination must be sent before the May 27 Executive Committee meeting, as well as written consent by the candidate nominated.

6. DISCUSSION ITEMS

6.1.1 Report from the Chair of the Finance Committee

Michelle Maheux reported that the Finance Committee had recently met to review the 2013-14 budget. Ms. Maheux commended the President and the management for producing a robust and well thought out budget. Ms. Maheux noted that this is the final part of a three part process.

(a) 2013-14 University Budget

The President gave an overview of the budget and reported that it is a balanced budget. It promotes the University's five strategic priorities: high quality, societally relevant undergraduate and graduate programs; student engagement and success; learning and teaching excellence;

scholarly, research and creative (SRC) activity; and, reputation enhancement.

John Isbister spoke of the preparation and consultation that went into creating the budget. This involved regular meetings with Vice Presidents, Deans, financial services, assessing budgets and attending town hall meetings. Dr. Isbister found the process fascinating, consultative, but hard work.

Paul Stenton gave an overview of the budget context, enrollment, incremental revenues, strategic priorities and sources of funding and year end expenditures.

The President spoke of the annual pension deficits of several Ontario Universities of which Ryerson is not one. Ryerson's history of prudent fiscal management and a succession of administrators who made good decisions about the pension was the reason the University did not have pension difficulties.

The President said so many universities are being forced to grow, but Ryerson is in the enviable position of having a large demand.

Janice Winton presented the Operating Budget and the fee schedules.

In summary the 2013-14 Budget continues the momentum on the University's strategic priorities. In order to balance the budget, while supporting these strategic priorities and covering inflationary costs and salary costs, it is recommended that: overall average tuition fees increase by 3% in 2013-14, there be a 3% across-the-board base budget reduction, and strategic budget allocations of \$3.0 million in base expenditures and \$11.0 million in OTO expenditures.

Gerald Mak and Stephen Kassim both made presentations to the Board regarding the 2013-14 Budget. Gerald Mak questioned whether it was in the best interest of the students to have a balanced budget, necessitating fee increases and financial burdens on students. Stephen Kassim stated that no fee increases would reduce the quality of education and any investment in Ryerson's future.

The students were both thanked for the presentations and the vote was called.

It was moved, seconded and carried (one abstention):

BE IT AND IT IS HEREBY RESOLVED:

THAT the 2013-14 Tuition Fees (both Domestic and International); Non tuition-Related Fees; Departmental Lab/Ancillary Fees; Service Fees; Residence Fees and Food Plans be approved as presented.

It was moved, seconded and carried (one abstention):

BE IT AND IT IS HEREBY RESOLVED:

THAT the 2013-14 Budget be approved as presented

6.2 Report from the Chair of the Employee Relations and Pension Committee

Chris Hilkene reported that the Employee Relations and Pensions Committee met on Thursday, April 18. At that meeting a representative from our actuaries Towers Watson presented information on the proposed assumption changes and funded status projections. The Committee recommended approval of two other matters: an amendment to the Ryerson Retirement Pension Plan and an adjustment to the maximum level of administrative expenses payable from the RRPP Fund in any year. The Annual Report on Environmental Health and Safety was presented. That report will be brought to the June Board meeting.

Avner Levin, Interim Assistant Vice President Human Resources provided an overview of the amendment to the Plan and increases to the plan's annual expense budget.

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

That the RRPP amendment allowing commuted value transfers in the RRPP be approved as presented.

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT it be approved that the level of administrative expenses payable from the RRPP Fund in any year be approved up to a maximum of \$975,000, with effect as of January 1, 2013.

(a) Funded projections and Valuation Assumptions of the Ryerson Retirement Pension Plan (RRPP) January 1, 2013

The President spoke briefly of the funded projections and valuation assumptions and the affect that the 3% increase in contributions had on the valuation results. Based on these preliminary analyses, the Ryerson Retirement Pension Plan will be in a surplus position of \$19 million as at January 1, 2013. The decision to file with Financial Services Commission of Ontario ("FSCO") will be made at the September Employee Relations and Pension Committee meeting.

7. **CONSENT AGENDA**

8.1 Approval of the March 20, 2013 Minutes

The Minutes were approved as presented.

9. **TERMINATION**



BOARD OF GOVERNORS MEETING JUNE 24, 2013

AGENDA ITEM: Annual Report on Environmental Health and Safety

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☐ Governance

ACTION REQUIRED: For information, review and acceptance.

Review the information detailed in the Annual Environmental Health and Safety (EHS) Report, to be satisfied that the EHS systems and infrastructure are supporting and measuring the performance and progression of the University risk management strategy.

SUMMARY:

While the EHS related risk profiles have expanded over the past few years, with the introduction of criminal liability, new regulatory requirements and substantial growth in research activity, building infrastructure and academic programs, they have been matched by EHS initiatives which are adaptive and robust. These initiatives continue to strengthen our capacity and capability to meet the rigor of changing conditions and organizational behaviors which affect our scope and degree of risk.

This past year, many indicators demonstrated a strong risk management culture, which has advanced new EHS programs and initiatives, to enable intelligent risk taking in support of the University mission and academic priorities. In particular, this year marked a leveraged capacity for integrated risk management, resulting in new collaborations, integrated solutions and knowledge fusion for informed decision making regarding risks, threats and opportunities.

BACKGROUND:

In accordance with the Ontario Occupational Health and Safety Act, the Board of Governors approved the University EHS Management System Policy in 1991. This policy establishes the means by which Ryerson will achieve regulatory compliance and demonstrate due diligence, in response to an expanding University mandate.

COMMUNICATIONS STRATEGY: N/A

PREPARED BY:

Name: Julia Lewis, Director, Environmental Health and Safety and Security
Date: April 5, 2013

APPROVED BY:

Name: Julia Hanigsberg, VP Administration and Finance
Date: April 5, 2013

2012 Environmental Health and Safety **Annual Report** to the Board of Governors

// Leveraging Capacity for Integrated Risk Management





**Our goal is to foster
a healthy and safe
environment, and
manage risk and
opportunity alike.**



Message from the Director



The notable environmental health and safety achievements made in 2012 were marked by our increased capacity to manage operational, liability, research, academic activity, reputation, public safety and security risk, all from a collaborative and integrated standpoint. By bringing together many perspectives through joint academic, research and administrative initiatives, the concept of “integrated risk management thinking” is being embedded across many functions and activities. This diversity of integration brings to light smart opportunities, as we collectively leverage risk taking in support of innovation, globalization, reputation and growth.

A key success factor is the current development of a threat and risk assessment knowledge fusion service by the department of Environmental Health and Safety (EHS) and Security. This service will help to ensure risks and opportunities alike, are better understood in planning and decision making around infrastructure, programs, communications, resource allocations and prevention.

Ultimately, our goal is to foster a healthy and safe environment for the people who learn, work and visit at Ryerson. The Ryerson community should take pride in the many actions they have engaged in to achieve our outstanding health and safety performance. This level of performance continues to rank as one of the best in the Ontario university sector. Demonstrated as successful, our strategic approach to environmental health and safety will continue to drive intelligent risk-taking in support of the university’s mission, academic priorities and emerging opportunities.

A stylized, handwritten signature in black ink, appearing to read 'Julia'.

Julia Lewis

Director, Department of Environmental Health & Safety and Security

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The overall performance of our EHS strategy is ultimately measured by a positive regulatory profile and influence, accident and incident rates trending toward zero and a fully engaged community culture of smart risk-taking.

Our Strategy

The vision of Ryerson's EHS is driven by progressive three-year strategic plans. This past year marked our transformation to a leading edge, non-financial enterprise risk management capability. To ensure decision making at Ryerson is equipped to be more informed, our goal is to sustain a healthy and safe environment, and manage risk and opportunity alike.

2012 Strategic Priority

Influence **integrated risk management (IRM) thinking** in operational and strategic planning and decision making.



2012 Highlights

- Implemented the second phase of development of a knowledge fusion database to enhance decision making with respect to international partnerships, new academic programs, research, resource allocations, etc. This system includes data on global risks and threats analytics to support the enterprise risk assessment process.
- Established an Integrated Infrastructure Services Group (Computing and Communication Services, Security and Emergency Services, Capital Projects and Real Estate, and Campus Facilities and Sustainability) and work plan to develop a University Construction Planning Guide and Services Standard for implementation in 2013.
- Created an Integrated Emergency/Crisis Communications Group and work plan to develop a risk communications strategy and protocols for early 2013 to enable greater openness, transparency and understanding in perceptions of safety and security throughout the community. This approach will also manage public relations risk and opportunities to enhance reputation.
- Commenced training and research in business continuity planning. Developed a work plan to review and integrate existing essential services, research and academic continuity plans that were prepared in 2009 into a consolidated, leading practice University Business Continuity Plan for implementation in 2013.
- Commissioned five new research labs and made amendments (approved by the Canadian Nuclear Safety Commission) to the University Consolidated Radiation License, permitting the use of new radioisotopes.
- Integrated the online EHS permitting system for principal investigators (a condition for releasing grant funds) within the Research Information System (RIS) for research involving radiation and bio-hazards.
- Ryerson was the first university to participate in the pilot project for the Higher Education Consortium for Hazardous Materials and Equipment Tracking (HECMET: a \$3.8 million Chemical Research and Technology Initiative [CRTI] funded initiative). The department of EHS and Security implemented this system which is designed to manage and track the flow of inventory, its specific location and provide real-time access to critical health and safety details. This information enables consolidated, rapid and accurate regulatory reporting, in addition to sustainable procurement and efficiencies, and information retrieval for emergency responders.
- The HECMET system was fully implemented at Ryerson by the Department of EHS and Security, in partnership with the Faculty of Science, Faculty of Engineering and Architectural Science, and University Business Services.
- We continued to advance our strategic priority to shape equity, diversity and inclusion within the internal responsibility system. Security and Emergency Services partnered with the Office of the Assistant Vice-President/Vice-Provost Equity, Diversity and Inclusion to forward new initiatives in response to feedback from the Taskforce on Anti-Racism.

Ryerson was the first university to successfully pilot and implement the \$3.8M consortium for Hazardous Materials and Equipment Tracking (HECMET), substantially reducing administrative burden on researchers.

Organizational Arrangement

The board-approved Environmental Health and Safety Management System Policy outlines the EHS roles, rights and responsibilities for the entire Ryerson community (board of governors, students, faculty and staff). The policy and systems that support it are driven by the principle that health and safety is the responsibility of every individual within the university. This internal responsibility system¹ (IRS) is supported by a decentralized matrix comprised of over 400 individuals (departmental safety officers, fire wardens, etc.) and a broad foundation of professional experts within the department of EHS and Security. This expertise spans risk management, occupational health and safety, radiation safety, security and auditing to qualifications in threat analysis, risk assessment, industrial health, business continuity, chemical, radiation and biological safety, and ergonomics.

The integrity of this organizational infrastructure is assured by university policies, performance and technical guidelines, training, hazard specific management system programs and integrated information technology systems, communications strategies, internal auditing and strategic partnerships.

2012 Strategic Priority

Unlock value in self-auditing within the internal responsibility system.

In 2012, over 5,500 community members completed online or in-person training sessions, covering such subjects as EHS due diligence, workplace violence prevention and chemical safety.

2012 Highlights

- Developed a streamlined and integrated EHS performance indicator review process through one-on-one consultation meetings with over 80% of Ryerson's academic frontline leaders (chairs and program directors). Their input resulted in a significant enhancement and commitment to the due diligence auditing process outlined in the University EHS Audit Plan.
- The Civil Engineering Department developed a five-year implementation plan to phase in the recommendations from the 2011 EHS management system audit, which examined over 300 factors.
- A comprehensive online learning management system was launched to promote, track and document all EHS-related training completed by students, faculty and staff. In 2012, over 5,500 community members completed online or in-person sessions, covering such subjects as EHS due diligence, workplace violence prevention and chemical safety.
- The reform of the Ontario OHS System introduced a new provision (draft regulation) for mandatory training on EHS rights, responsibilities and hazard specific safety, such as laboratory safety, working at elevated heights and measures to protect vulnerable (e.g., young) workers. Ryerson has offered such training for over a decade with variable participation rates. This condition will be addressed in 2013 to meet the new regulatory requirement of 100% participation in key subject areas effective January 1, 2014.
- Collaborations toward integrated risk management, such as the incorporation of the EHS portal risk assessment database system within the Research Information System, continued with the Office of Research and Innovation, Faculty of Science, Faculty of Engineering and Architectural Science, Campus Facilities and Sustainability, Financial Services, Computing and Communications Services, and Capital Projects and Real Estate.

Internal Responsibility System

Ryerson community: students, staff, faculty, instructors, volunteers, visitors, contractors are included in the IRS. Each member of the IRS has specific EHS rights and responsibilities.

Support Matrix

Over 400 departmental safety officers, fire wardens, first aiders, workplace inspectors; faculty EHS advisor, joint health and safety committee, bio-safety, radiation safety, animal care, research ethics, emergency management committees.

Central Expertise

EHS and Security department includes 10 staff and 50-55 contract security.

Strategic Partnerships

Scope of Environmental Health and Safety

Ryerson must address over 100 pieces of EHS-related acts, regulations, codes and standards, prescribed through many ministries and government agencies. Responding to the Ministry of Labor (MOL), Ministry of the Environment (MOE), Health Canada, Environment Canada, Canadian Nuclear Safety Commission, National Security, Tri-Council and other regulators and enforcement officials, we continue to influence barrier-free Scholarly, Research and Creative Activity (SRC) and innovation. We will achieve this through solution focused integrated risk management thinking. The goal is to seek alternative approaches which will meet the “intent” of typically restrictive compliance provisions in a manner that satisfies enforcement officials or persuades regulatory amendments. Our success in this regard continues to enable greater latitude in smart risk taking, which is essential for learning and discovery.

Shaped somewhat by these regulatory demands, the organizational development of EHS at Ryerson continues to not only anticipate a diverse risk spectrum in support of an expanding research mandate, but most notably, it has reflected the increasing sophistication and complexity of Ryerson as the hallmark of educational entrepreneurialism. As such, we have been responsive to an expanding scope of due diligence with regulatory regimes in countries within our global enterprise.

2012 Strategic Priority

Build capacity in research and liability risk management.

STRATEGY

Smart risk taking vs. compliance

Unlike typically restrictive compliance provisions, allowed Ryerson to take smart risks needed to propel research and creativity



INFLUENCE

Barrier free Scholarly, Research and Creativity Activity (SRC)

Buzz created by our strategy influenced regulations around health and safety within a research environment



SUCCESS

Build Integrated Risk Management (IRM)

Smart community set the foundation for safe learning and discovery



EXPANDING SCOPE INCREASED EHSS PORTFOLIO

1. Risk Management
2. Occupational Health and Safety
3. Radiation/Chemical/Biological Safety
4. Auditing
5. Emergency Management and Business Continuity
6. Regulatory Affairs



2012 Highlights

- The new portfolio of risk management and prevention was introduced through a stakeholder consultation plan to identify collaborative solutions to mutual risk-based challenges. Key opportunities in the areas of physical infrastructure, resource efficiencies and reputation emerged. The three initiatives currently underway are the centralization of hazardous chemical, radioactive and bio-hazardous waste disposal and attention to chemical emissions control devices and risk management at the Mattamy Athletic Centre (MAC).
- Liability risk management and prevention was advanced through an IRM partnership (shared position) with financial services to broaden the insurance officer function to align with prevention.
- Ryerson participated in two risk assessment audits, sponsored and fully funded by the Canadian University Reciprocal Insurance Exchange (CURIE), to assess campus facilities for fire safety (all facilities) and laboratory safety risks (65% of 188 science and engineering labs were inspected). Recommendations were issued in an effort to mitigate potential, significant losses to building, research and teaching infrastructure. The Department of EHS and Security is working with the academic leaders and Campus Facilities and Sustainability to address the findings of the audits.
- A first of its kind, federal standard (Canadian Safety Association) on Psychological Health and Safety in the Workplace was introduced by the Mental Health Committee of Canada, compelling institutions to take specific action to address mental health issues in the workplace. Ryerson has been very proactive in addressing such concerns. As a priority, a Mental Health Task Force had already been established under the leadership of the Director, Student Health and Wellness and Human Resources created an employee health and wellness unit.

Our Performance

2012 Strategic Priority

With a goal of zero accidents we want to maintain Ryerson's position as an Ontario university sector leader in best lost time injury (LTD) performance.

2012 Highlights

Overall Performance Indicators

The overall performance of our EHS strategy is ultimately measured by three critical success factors: a positive regulatory profile and influence, accident and incident rates trending toward our goal of zero, and a fully engaged community culture of smart risk-taking.

The 2012 indicators of success within these three factors signal confidence in the effectiveness of our health and safety actions.



Regulatory Activity

- No MOL fines or orders
- No refusal to work situations
- No critical injuries to report to regulatory bodies
- No MOE or MOL inspections/visits
- Made regulatory consultation submissions on a diversity of proposed provisions
- Successfully managed first Bill 168 (Workplace Violence Prevention and Response) case



Accident and Incident Profile

- Overall community accident rate <0.1% with a total of 43 reported accidents (down 13% from 2011)
- LTI rate of 0.23 (# of lost time injuries/100 full-time equivalent employees) – 11 lost time injuries, compared to 14 in 2011
- Severity rate (average number of days lost/injury) of 6.30, lowest ever achieved
- Performance index of 0.34 resulting in a premium rebate of 20.1% (\$170,000)
- No emergencies requiring activation of University Chief Emergency Response Team



Engagement

- Fire and lab (122 science and engineering labs) safety risk assessment audits conducted (45 in 2011)
- Over 5,500 (an increase of 40% over 2011) community members completed EHS-related training
- 698 risk assessments conducted, up 18.7% from 2011
- 80% of the entire campus underwent workplace inspections by the internal responsibility system
- Consistent Joint Health and Safety Committee consensus
- Launched new client portal service website
- Ryerson became a member Canadian Association of University Business Officers (CAUBO) Executive Committee on Integrated Risk Management
- Assistant Director, RM and Prevention was elected to Ontario Public Service Health and Safety Association Board

Workplace Safety and Insurance Board (WSIB) Injury Claims Profile

The key WSIB claim indicator changes to note in 2012 are:

		2011		2012	Trend
Critical injuries ²	>	2	>	0	▼
Days lost to injury claims	>	95	>	41	▼
LTI incidents	>	14	>	11	▼
Average # lost days/injury claim	>	8.54	>	6.30	▼

The two most severe injury claims (13 + 11 lost days respectively), representing 94.7% of total costs of all 2012 LTI claims, involved conditions where there was no evidence of hazards. They were situations of two employees who experienced strain injuries from non-hazardous conditions. These types of incidents draws attention to vulnerabilities associated with an aging workforce.

Notwithstanding the personal impact of injuries, the profile and cost of the 11 lost time injuries in 2012, noted in **Table 1**, indicate the value of prevention and early return to work efforts. Ryerson's performance index (cost ratio of the severity and frequency costs of all LTI claims compared to what would be expected of similar institutions) continues to earn us substantial premium rebates (20.1% in 2012).

Table 1 Nature and Cost of 2012 LTI Claims

Claim Type	Days Lost	WSIB NEER Costs (\$)	Conditions
MSI	13	50,855	No hazard
Slip/trip/fall	11	29,556	No hazard
Contact with/struck by	5	1,400	Failure to wear personal protective equipment
Slip/trip/fall	4	1,162	No hazard
MSI, contact with/struck by and slip/fall	1x two-day and 6x one-day	5,529	No hazard
TOTAL	41 (95 in 2011)	88,502 (52,609 in 2011)	
PREMIUM REBATE:	170,000 (192,000 in 2011)		

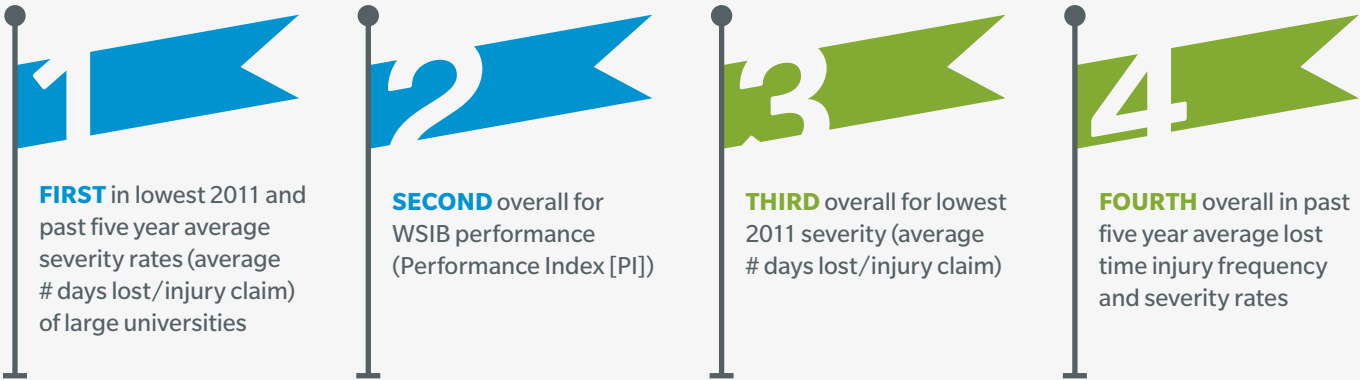
² Critical Injury: An injury of a serious nature that places life in jeopardy; produces unconsciousness; results in substantial loss of blood; involves the fracture of an arm or leg, but not a finger or toe; involves the amputation of a leg, arm, hand or foot, but not a finger or toe; consists of burns to a major portion of the body; or causes the loss of sight in an eye.

Report Cards

Comparing our health and safety performance against sector institutions is an important aspect of due diligence.

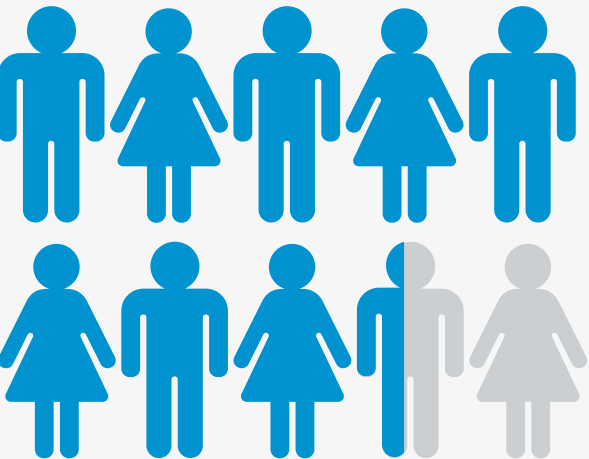
In 2012, the Council of Ontario Universities (COU), through the Council of Environmental Health and Safety Officers, released its 2011 lost time injury performance comparison report of 18 participating Ontario universities.

Ryerson held the following impressive standings:



What Our Community Is Telling Us

People First Survey



84% indicated that they feel physically safe in their work environment

2012 Comprehensive Graduating Student Survey

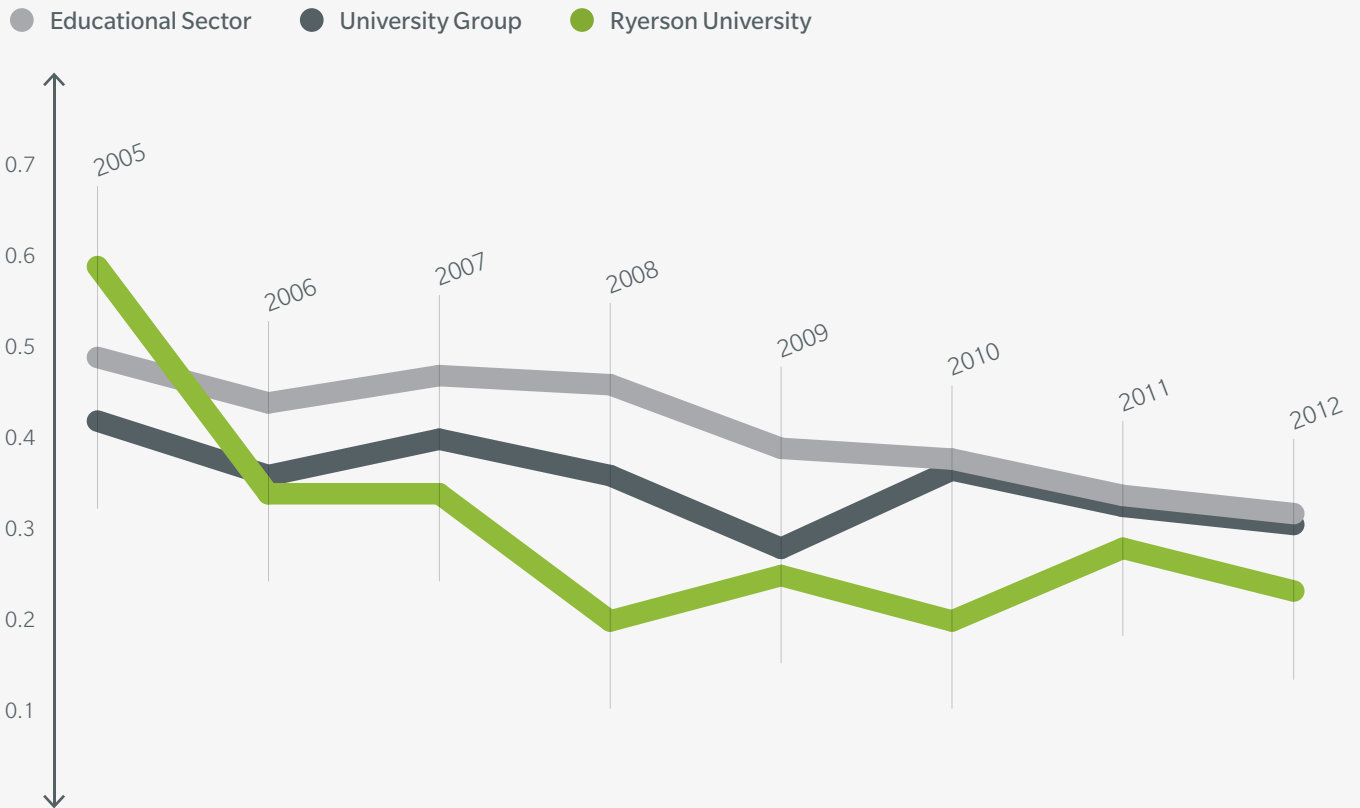


90% indicated that they feel safe on campus

Trends

The effectiveness of Ryerson’s risk management actions is measured, in part, by our university’s LTI claims frequency rate (# of LTI claims/100 full-time equivalent [FTE] workers). Our 2012 rate of 0.23 improved over the 2011 rate of 0.28, while achieving the lowest severity rate on record. Further, as shown in **Figure 1**, Ryerson continues to have a LTI frequency rate that is lower than both the education sector and Ontario university group averages³. Historically, the downward trend in LTI frequency illustrates the enhanced performance of our EHS efforts.

Figure 1 LTI Claims Frequency Rates (# of claims/100 FTE workers) from 2005-2012



Our 2012 LTI rate improved over 2011, while achieving the lowest severity rate on record.

3 The "education sector" comprises universities, colleges, school boards, museums and libraries. The "university group" comprises all Ontario universities except OCAD University.

As noted in **Figure 2**, musculoskeletal injuries remain the most common type of injury claim over the past eight years (consistent with the profile of the Ontario university sector). The majority of claims over this period occurred during material handling by Campus Facilities and Sustainability staff, followed by slips and falls occurring during Food Services related activities. Over the past few years, however, we have introduced targeted EHS training programs in these two areas, resulting in fewer injuries.

Figure 2 Types and Number of LTI for all Claims from 2005-2012



Over the past few years, we have introduced targeted EHS training programs resulting in fewer injuries.

For over a decade, Ryerson has been a sector leader in LTI prevention. We continued an impressive trend of achieving one of the lowest performance index (PI) ratios within the university sector over the longest period of time. Other key WSIB indicators used annually to track performance are LTI claims frequency (# lost time claims/100 FTE workers) and severity (average # days lost/injury claim) rates. **Figure 3-5** demonstrates a sustained good performance of these three indicators over the past five years.

For over a decade, Ryerson has been a sector leader in LTI prevention.

Figure 3 PI (lost time injury claim costs/expected costs)



Figure 4 LTI (# lost time injury claims/100 FTE workers)

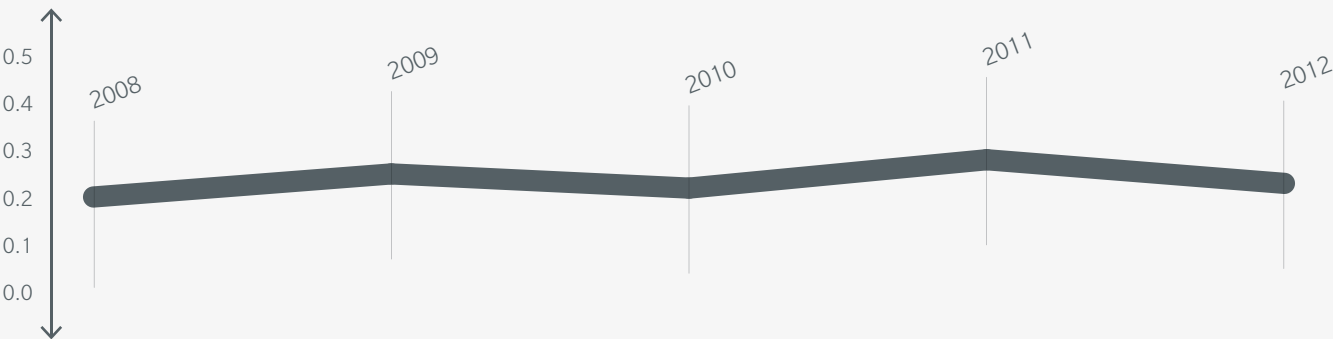


Figure 5 Severity (average # days lost/injury claim)

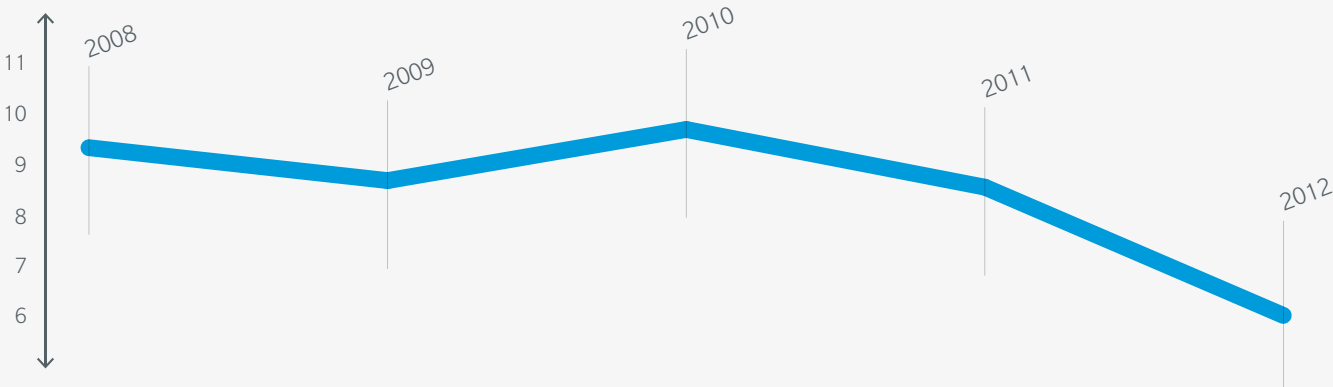
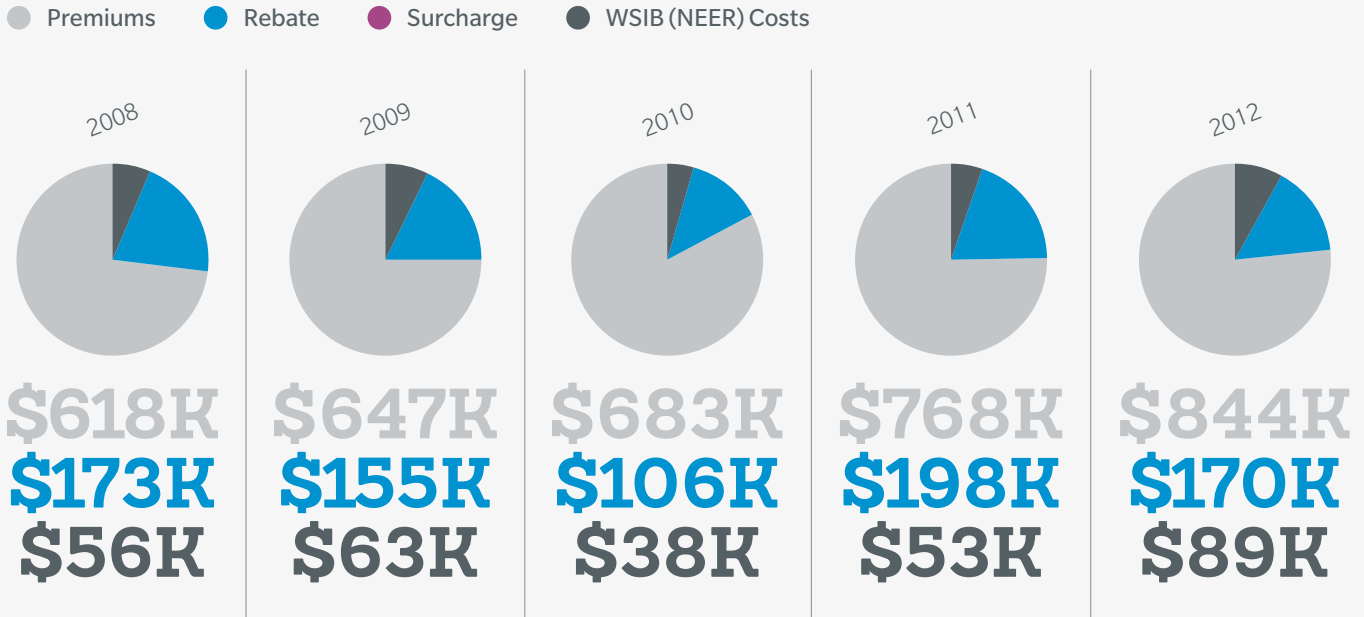


Figure 6 demonstrates that in 2012, our low PI ratio of 0.34 resulted in a rebate of \$170,000 on WSIB premiums of \$843,894. Since 2008, cumulative rebates for good performance have totaled over \$800,000. Historically, Ryerson has never been in a surcharge position, a record of which we are very proud.

Figure 6 Ryerson's WSIB Costs 2008-2012



While our LTI claims profile and overall performance success factors continue to demonstrate effective health and safety efforts annually, we believe that our strengthening culture of smart risk taking through “integrated risk management thinking” will sustain our reputation as a leader in innovative and effective health and safety strategy within the university sector.



**Department of Environmental Health and Safety (EHS)
and Security Staff**

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Cate Drum, BASc (OHS), CHSC, CRSP
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Radiation/Chemical/Biological Safety Officer

Carrol Scanlan
Insurance Officer

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Keith Christie, PCI
Program Lead, Security Investigations

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CPTED Specialist

Imre Juurlink, MA, PCI
Program Lead, Security Risk Assessment
Masters degree in Criminology
Certificate in Mental Health Law
Certified Private Investigator (ASIS)

Professional Memberships:

CATAP – Canadian Association of Threat Assessment Professionals

ASIS International – American Society of Industrial Security

OACUSA – Ontario Association of College and University Security Administrators

OHAO – Occupational Hygiene Association of Ontario

CRPA – CR Protection Association

LIA – Laser Institute of America

CABS – Canadian Association of Biological Safety

CSSE – Canadian Society for Safety Engineers

RIMS – Risk and Insurance Management Society

IACLEA – Professional Association

// For more information on our efforts and an online version
of this report visit: www.ryerson.ca/ehss

EHS Office Hours:
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**Board of Governors Meeting
June 24, 2013 - Page 199**

**RYERSON
UNIVERSITY**

Everyone Makes a Mark

BOARD OF GOVERNORS MEETING JUNE 24, 2013

AGENDA ITEM:

Review of revenue and expenditure for new undergraduate program in Sport Media (B.A.)

STRATEGIC OBJECTIVES:

- ☒ Academic
- ☐ Student Experience
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☐ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED:

Approval regarding financial viability of undergraduate program leading to Bachelor of Arts in Sport Media

SUMMARY:

The attached documents are:

1. A Program Summary including analysis of its revenue and expenditure. (Calculations of both revenue and expenditure are based on 2013-14 levels in order to maintain comparability.)
2. A Board Resolution for the proposed program.

The proposed undergraduate program in Sport Media has undergone thorough assessments of academic quality and financial viability. It is consistent with Ryerson's mission, builds on existing academic strengths, and responds to student demand and societal need. The program has been approved internally by the Academic Standards Committee and Senate, and it has received approval by the Ontario Universities Council on Quality Assurance (the Quality Council).

The proposed program will be run by the RTA School of Media, and will be the first to integrate the facilities within the Mattamy Athletic Centre into its curriculum. Demand is expected to be very high, with the program building on the success of the existing Radio and Television Arts curriculum.

BACKGROUND:

Almost six years ago, Ryerson began planning for long-term enrolment growth following the Board's decision that, given adequate resources, the University should accommodate a share of

projected student growth in the GTA. Plans for enrolment growth involve the introduction of new programs (rather than scaling up activity in existing programs) so that Ryerson can take advantage of the opportunity to evolve additional high demand areas of study while funding is available. The proposed undergraduate program is the tenth in a series presented to the Board. It follows five programs approved by the Board in June 2012 (Biomedical Science, Creative Industries, Financial Mathematics, Professional Communication, Real Estate Management), three approved in June 2011 (History, Environment and Urban Sustainability, Philosophy) and one that received Board approval in January 2011 (English).

COMMUNICATIONS STRATEGY:

Information on the approved program will be posted on the Ryerson website and used in recruitment literature.

PREPARED BY:

Name: Paul Stenton, Vice Provost, University Planning
Date: June 5, 2013

APPROVED BY:

Name: Mohamed Lachemi, Provost and Vice President Academic
Date: June 5, 2013

Ryerson University

New Program Approval Summary for Board of Governors

Name of Program: Sport Media		Degree: Bachelor of Arts				
Proposed starting date: September 2014		Proposed Tuition Fee (2013-14): \$5,964.58 (2 terms maximum)				
Brief program description:						
<ul style="list-style-type: none">The proposed program in Sport Media combines hands-on production on multiple platforms with business practices, oral communication and writing skills. Students will undertake studies in video, digital and transmedia production, sound production, sport marketing, media entrepreneurship, sport broadcasting, and sport journalism. In addition, business courses will ensure that graduates have the flexibility to focus on a variety of aspects of the sport industry, including production, administration and marketing. Students will have the option of completing a business minor. The program will be offered by the RTA School of Media and builds on the strengths of the School's current program in Radio and Television Arts.Experiential learning is embedded throughout the program, and in their fourth year, students will complete a group practicum project and an internship. Graduates will be prepared for roles in areas such as sports writing, website production, provision of live commentary, content and product development (e.g., compilation and publication of statistics, sport news and photos), development of social networking strategies, editing, broadcast production, program planning and research.Initial intake of 60 and planned steady-state enrolment of 204 FFTE.						
Evidence of societal need and student demand:						
<ul style="list-style-type: none">The growth of sport media outlets on multiple platforms such as television, radio, mobile devices and websites, has, over the past decade, occurred alongside growth in the number of sports covered and increased interest in global (as opposed to strictly local or regional) sports and events. Demand for content is now present on a 24/7 basis. Further, ongoing audience fragmentation has led to the requirement for more varied content and for production professionals who can respond to the diverse demands of various groups of consumers and manage a range of programming. These developments have resulted in a need for a comprehensive program in sport media. Currently, there is no such program in Canada.Evidence of student demand is provided by the existing undergraduate program in Radio and Television Arts, which has strong application-to-registrant ratios, excellent entering averages, and very high rates of student retention. Informal surveys conducted among entering students in the RTA program indicate significant interest in the field of Sport Media.While other Canadian universities offer courses or programs in sport management and administration, none provide programs in sport media.						
Fit with Ryerson mission and resources:						
<ul style="list-style-type: none">The program builds on the media infrastructure provided by the RTA School of Media as well as curriculum offered by other schools and departments at Ryerson. In addition, the Mattamy Athletic Centre will provide a venue for instruction in live production. Implementation plans for the program include the purchase and installation of production equipment in the MAC. Current RTA courses and business management courses will form the foundation for the new program. The School is ready to deliver the new program in a cost-effective manner with minimal change to administrative structure. Some courses will be offered in a hybrid format, combining creative workshops with lectures and online learning.The program builds on existing expertise and industry connections. For example, the RTA School of Media's Program Advisory Committee comprises media industry leaders, including representation from the sport media industry. RTA coordinates and administers seminars and panels throughout the year, including an annual Sport Writing seminar with on-air panelists from various sports networks.						
Program Costing						
Summary of enrolment, revenue and expenditure at steady-state (details on next page)						
		Year 0	Year A	Year B	Year C	Year D
Enrolment (FFTE)		0	54	105	155	204
Total Revenue		\$0	\$594,268	\$1,158,822	\$1,705,549	\$2,240,390
Direct Costs including OTO		\$105,000	\$456,824	\$882,981	\$1,108,346	\$1,335,255
Total Expenditures		\$105,000	\$580,678	\$1,119,745	\$1,454,456	\$1,788,333
Annual funds to be allocated for institutional costs including student support/(deficit)		(\$105,000)	\$13,590	\$39,077	\$251,093	\$452,057

Table 1: Estimated Enrolment, Revenue and Expenditures - Bachelor of Arts (Sport Media)

	Year 0 2013/14	Year A 2014/15	Year B 2015/16	Year C 2016/17	Year D 2017/18
a) Enrolment					
Estimated FTEs	0	54	105	155	204
b) Revenue					
Tuition fees		\$ 289,879	\$ 565,263	\$ 831,952	\$ 1,092,842
Grants		\$ 304,389	\$ 593,559	\$ 873,597	\$ 1,147,548
TOTAL Revenues (at 100% funding level)		\$ 594,268	\$ 1,158,822	\$ 1,705,549	\$ 2,240,390
c) Expenditures					
Instructional and research related salaries	\$ -	\$ 179,587	\$ 484,421	\$ 693,430	\$ 876,588
Administration and co-ordination support salaries	\$ -	\$ 122,500	\$ 162,500	\$ 162,500	\$ 162,500
Non-salary operating	\$ -	\$ 50,127	\$ 57,052	\$ 78,752	\$ 88,965
Benefits and pensions related to direct salaries	\$ -	\$ 54,712	\$ 116,238	\$ 157,582	\$ 193,534
<i>Subtotal Direct Costs</i>	\$ -	\$ 406,925	\$ 820,211	\$ 1,092,264	\$ 1,321,587
Library	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
New buildings financing (10% of incremental revenue)	\$ -	\$ 59,427	\$ 115,882	\$ 170,555	\$ 224,039
New buildings operating (10% of incremental revenue)	\$ -	\$ 59,427	\$ 115,882	\$ 170,555	\$ 224,039
<i>Subtotal Indirect Costs</i>	\$ -	\$ 123,854	\$ 236,764	\$ 346,110	\$ 453,078
<i>Total Ongoing Expenditures</i>	\$ -	\$ 530,779	\$ 1,056,976	\$ 1,438,374	\$ 1,774,665
One-time costs/investments	\$ 105,000	\$ 49,899	\$ 62,769	\$ 16,082	\$ 13,667
TOTAL Expenditures	\$ 105,000	\$ 580,678	\$ 1,119,745	\$ 1,454,456	\$ 1,788,333
Annual funds to be allocated for institutional costs / (deficit) including OTO expenditures	\$ (105,000)	\$ 13,590	\$ 39,077	\$ 251,093	\$ 452,057

RESOLUTION

**RE: Review of Revenue and Expenditure for new undergraduate program:
Sport Media (B.A.)**

BE IT AND IT IS HEREBY RESOLVED:

THAT, on the basis of the review carried out, the program approvals of Senate, and on the basis of the planned revenues and expenditures presented, the new undergraduate program — Bachelor of Arts in Sport Media - is deemed financially viable, and is approved to be offered September 2014 in the discretion of the Provost and Vice President Academic.

June 24, 2013

RYERSON UNIVERSITY
BOARD OF GOVERNORS COMMITTEE MEMBERSHIP 2013-14

	EXECUTIVE COMMITTEE	AUDIT COMMITTEE	NEGOTIATIONS COMMITTEE	EMPLOYEE RELATIONS & PENSION COMMITTEE	FINANCE COMMITTEE
CHAIR	Vice Chair	Janice Fukakusa	Phyllis Yaffe	Jocelyne Côté-O'Hara	Michèle Maheux
VICE CHAIR	Phyllis Yaffe	Jack Cockwell	Vice Chair	Mitch Frazer	Mitch Frazer
MEMBERS	Sheldon Levy	Michèle Maheux	Sheldon Levy	Sheldon Levy	Sheldon Levy
	Jocelyne Côté-O'Hara	Chris Hilkene	Harry Rosen	Vice Chair	Bob Richards
	Michèle Maheux	Phyllis Yaffe	Jocelyne Côté-O'Hara	Phyllis Yaffe	Vice Chair
	Mitch Frazer	Vice Chair	Darren Shivraj	Kim Varma	Phyllis Yaffe
	Michelle Dionne	Alumni	Alumni	Branka Halilovic	Chris Hilkene
	Branka Halilovic			Curtis Yim	George Kapelos
	Darren Shivraj			Chris Hilkene	Carrie-Ann Bissonnette
	Alumni			Alumni	Khatera Noor
					Alumni
#/Quorum	10/5	6/3	7/4	10/5	11/6

Board of Governors and Board Committee Meeting Dates 2013-14
(In chronological order)

August - Ramadan ends**August 18 (End of Ramadan Eid al Fitr)**

September 2013	Meeting	Time
September 2 (Labour Day)	September 4-5 (Rosh Hashanah)	September 13 - Yom Kippur
September 24, 2013	Employee Relations & Pension Committee	12:00 p.m. to 2:00 p.m.
September 30, 2013	Board Meeting	5:00 p.m. to 7:30 p.m.

October 2013	Meeting	Time
October 14, 2013 –Thanksgiving	October 15 to 18 – Fall Study Week	
October 17 and 18 - Fall Convocation		
October 15, 2013	Finance Committee	12:00 p.m. to 2:00 p.m.
October 16, 2013	Audit Committee	12:00 p.m. to 2:00 p.m.
October 28, 2013	Executive Committee	12:00 p.m. to 2:00 p.m.

November 2013	Meeting	Time
November 19, 2013	Audit Committee (Finance Invited)	12:00 p.m. to 2:00 p.m.
November 19, 2013	Finance Committee (Audit Invited)	12:00 p.m. to 2:00 p.m.
November 25, 2013	Board Meeting	5:00 p.m. to 7:30 p.m.

December 2013	Meeting	Time
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December 23, 2013 to January 3, 2014 – Mid Year Break

January 2014	Meeting	Time
January 21, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
January 27, 2014	Board Meeting	5:00 p.m. to 7:30 p.m.

February 2014	Meeting	Time
February 17, 2014 Family Day	February 18 to 21 Study Week	
February 18, 2014	Finance Committee Meeting	12:00 p.m. to 2:00 p.m.
February 24, 2014	Executive Committee	12:00 p.m. to 2:00 p.m.

March 2014	Meeting	Time
March 10 to14, 2014 Public School Break	March 17 to 21, 2014 Private School Break	
March 18, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
March 20, 2014	Audit Committee	12:00 p.m. to 2:00 p.m.
March 31, 2014	Board Meeting	5:00 p.m. to 7:30 p.m.

April 2014	Meeting	Time
April 14 – April 22: Passover		
April 15, 2014	Employee Relations & Pension Committee	12:00 p.m. to 2:00 p.m.
April 17, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
April 18 - Good Friday	April 21 - Easter Monday	
April 28, 2014	Board Meeting	5:00 p.m. to 7:30 p.m.

May 2014	Meeting	Time
May 19, Victoria Day		
May 26, 2014	Executive Committee (as necessary)	12:00 p.m. to 2:00 p.m.

June 2014	Meeting	Time
June 4 to 13: Convocations		
June 19, 2014	Finance Committee	11:00 a.m. to 12:00 p.m.
June 19, 2014	Audit Committee (Finance Committee invited)	12:00 p.m. to 2:00 p.m.
June 24, 2014	Employee Relations & Pension Committee	12:00 p.m. to 2:00 p.m.
June 30, 2014	Board Meeting	4:00 p.m. to 6:30 p.m.
June 30, 2014	Annual Board Dinner	6:30 p.m. to 9:00 p.m.

July 2014	Meeting	Time
July 1 Canada Day	June 28 to July 27: Ramadan	July 29 Eid al-Fitr
July 28, 2014	Executive Committee	12:00 p.m. to 2:00 p.m.

August 2014	Meeting	Time
August 4 Civic Holiday		
August 25, 2014	Executive Committee	12:00 p.m. to 2:00 p.m.



Board of Governors and Board Committee Meeting Dates 2013-14
(By Committee)

Date	Meeting	Time
BOARD		
September 30, 2013	Board Meeting	5:00 p.m. to 7:30 p.m.
November 25, 2013	Board Meeting	5:00 p.m. to 7:30 p.m.
January 27, 2014	Board Meeting	5:00 p.m. to 7:30 p.m.
March 31, 2014	Board Meeting	5:00 p.m. to 7:30 p.m.
April 28, 2014	Board Meeting	5:00 p.m. to 7:30 p.m.
June 30, 2014	Board Meeting	4:00 p.m. to 6:30 p.m.
EXECUTIVE		
October 28, 2013	Executive Committee	12:00 p.m. to 2:00 p.m.
February 24, 2014	Executive Committee	12:00 p.m. to 2:00 p.m.
May 26, 2014	Executive Committee (as necessary)	12:00 p.m. to 2:00 p.m.
July 28, 2014	Executive Committee	12:00 p.m. to 2:00 p.m.
August 25, 2014	Executive Committee	12:00 p.m. to 2:00 p.m.
AUDIT		
October 16, 2013	Audit Committee	12:00 p.m. to 2:00 p.m.
November 19, 2013	Audit Committee (Finance Invited)	12:00 p.m. to 2:00 p.m.
March 20, 2014	Audit Committee	12:00 p.m. to 2:00 p.m.
June 19, 2014	Audit Committee (Finance Committee invited)	12:00 p.m. to 2:00 p.m.
FINANCE		
October 15, 2013	Finance Committee	12:00 p.m. to 2:00 p.m.
November 19, 2013	Finance Committee (Audit Invited)	12:00 p.m. to 2:00 p.m.
January 21, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
February 18, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
March 18, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
April 17, 2014	Finance Committee	12:00 p.m. to 2:00 p.m.
June 19, 2014	Finance Committee	11:00 a.m. to 12:00 p.m.
EMPLOYEE RELATIONS AND PENSION COMMITTEE		
September 24, 2013	Employee Relations & Pension Committee	12:00 p.m. to 2:00 p.m.
April 15, 2014	Employee Relations & Pension Committee	12:00 p.m. to 2:00 p.m.
June 24, 2014	Employee Relations & Pension Committee	12:00 p.m. to 2:00 p.m.

NEGOTIATIONS (scheduled as necessary)

CHANGES MADE:

RYERSON ACHIEVEMENT REPORT

A sampling of notable events on campus and appearances in the media by members of the Ryerson community for the June 2013 meeting of the Ryerson University Board of Governors.

Events

Ryerson honoured seven distinguished Canadians at spring Convocation ceremonies. Canadian Press reported that **Deepa Mehta** and **Ken Dryden** would receive honorary degrees from Ryerson. The item, pitched by Public Affairs, was also picked up by [MSN Canada](#), 610 CKTB, Newstalk 1290 CJBK, MetroNews, Kelowna Daily Courier and Penticton Herald.

In the media

The Toronto Star profiled Ryerson and quoted **President Sheldon Levy** in an article about the country's skills crisis <http://bit.ly/143KSnE>. Global's Focus Ontario reported on President Levy's Economic Club speech on youth innovation and in a followup to the speech, President Levy appeared with students on TVO's The Agenda about job growth from young start-ups and Ryerson's plan to help Toronto become a youth innovation hub. And the president spoke to Newstalk 1010 about entrepreneurship and education in a segment that also mentioned the DMZ company Bionik Labs.

A Toronto Star opinion piece by journalist Bob Hepburn suggested **President Levy** would be a strong candidate to lead the city <http://bit.ly/12QV3Jk>. In an article about the annual Doors Open event, the Globe and Mail reported on a panel entitled Innovating to a Better Toronto that included the president. <http://bit.ly/1ahmOh0>.

The Globe and Mail reported on a Ryerson student team winning the 2013 Enactus national championships <http://bit.ly/10EZgOu>. The item was pitched by Public Affairs.

The New York Times quoted **Martin Antony**, Psychology, on the topic of insect phobias <http://nyti.ms/17jI6hk>. He spoke to MSN Canada and NBCNews.com about "gymnophobics".

Oprah.com quoted sleep expert **Colleen Carney**, Psychology, author of *Goodnight Mind: Turn Off Your Noisy Thoughts and Get a Good Night's Sleep* <http://bit.ly/YIn8jW>

A new magazine for plus-sized women created by fashion communications student **Tamara Walker** made headlines in Canadian Press, Hamilton Spectator, Metro News, Examiner.com, and PerezHilton.com <http://bit.ly/18FrzTC>. A Victoria Times Colonist article on the magazine quoted **Ben Barry**, Fashion. The item was pitched by Public Affairs.

Yonge Street Media profiled **Andrew Millward**, Geography, and the Ontario Residential Tree Benefits Estimator, a study showing that planting a tree can significantly reduce summer energy bills <http://bit.ly/13FNwxE>. The item, pitched by Public Affairs, also appeared in Physorg.com <http://bit.ly/18B6EAa> and MSN Canada <http://bit.ly/13IMAYt>.

Medical Xpress profiled research by **Enza Gucciardi**, Nutrition, on tailored diabetes education programs, an item pitched by Public Affairs <http://bit.ly/11YXSGx>.

Hamilton Magazine quoted **Marie Bountrogianni**, interim dean of the Chang School, in an article about the art of conversation in the age of social media <http://bit.ly/15DB177>. She also spoke to CBC.ca about a groundbreaking mental health study <http://bit.ly/11FLEJr>

A Canadian Press article on proposed caps on data usage quoted **Catherine Middleton**, TRSM. The article was carried by the Montreal Gazette <http://bit.ly/10XgRBM> and Maclean's magazine <http://bit.ly/12cNeRQ>. She also spoke to CP24.

Yahoo! Finance reported on the DMZ-incubated EatSleepRIDE and an app for motorcycle safety <http://yhoo.it/11fMwxh>. A similar article appeared in Digital Journal <http://bit.ly/1b3GjKd>.

Metro News profiled the DMZ and **Brennan McEachran**'s company HitSend <http://bit.ly/16FCNt0>.

A YorkRegion.com article about inclusivity quoted Community Services Dean **Usha George** <http://bit.ly/11eR6Md>. She also spoke to OMNI News about a recent report by the Organization for Economic Co-operation and Development ranking Toronto among the top 10 places to live.

Huffington Post Canada profiled the DMZ-incubated Movable Science <http://huff.to/18OgX6m>

Randy Boyagoda, English, contributed a book review of Odds Against Tomorrow to the National Post <http://bit.ly/12ndpa7>.

In a story about enhanced opportunities for university athletics, the Globe and Mail mentioned the Mattamy Athletic Centre <http://bit.ly/ZIbWwP>

Lynn Lavallée, Social Work, was quoted in University Affairs discussing "how the new credo for community-engaged research is making a difference both in communities and at universities" <http://bit.ly/11tlzpx>

Myer Siemiatycki, Politics, was quoted in a Globe and Mail article about the province intervening in events at Toronto City Hall <http://bit.ly/15nrZLt>.

The Toronto Star quoted **Chris De Sousa**, Urban and Regional Planning, in an article about Google Earth and suburban development <http://bit.ly/1aEvcXX>

Paul Knox, Journalism, spoke to Radio Canada International about Bill C-60.

Janice Neil, Journalism, spoke to the National Post about the demise of all-news channels, as a faculty expert pitched by Public Affairs. The article also ran in the Windsor Star, Saskatoon Star Phoenix, Regina Leader Post, Ottawa Citizen and Montreal Gazette.

The Toronto Star reported on Junction Commons design concepts by Ryerson students on display at Community Junction <http://bit.ly/1354ImO>.

Yahoo! News quoted **Charles Davis**, associate dean, FCAD, in an article about an RTA School of Media study on the scarcity of women creating content for Canadian television <http://yhoo.it/12IDy91>. The item also appeared in Digital Journal, PR Inside and benzinga.com. **Michael Coutanche**, RTA, commented on the matter in Hollywood Reporter <http://bit.ly/10RSNji>. Playback Magazine also profiled the study, an item pitched by Public Affairs <http://bit.ly/13ply6t>.

Canadian Architect reported on a conference on immersive museum experiences, hosted by the School of Interior Design and the Art Gallery of Ontario <http://bit.ly/10MSnLu>. The item was pitched by Public Affairs.

Toronto Star urban affairs columnist Christopher Hume spoke of "the Ryerson renaissance" in a piece about the transformation of Yonge and Dundas <http://bit.ly/1aHs6m7>

Maurice Mazerolle, Centre for Labour Management Relations, and **Winnie Ng**, CAW Sam Gindin Chair, appeared on OMNI TV Mandarin News discussing immigrant experiences in precarious work environments. Video: <http://bit.ly/2M1tXk>

Patrice Dutil, Politics, spoke to Radio Canada about the provincial NDP throwing its support behind the Premier's budget; full [interview](#) here.

Label & Narrow Web reported on a team of graphic communications management students who took the top prize in a flexography competition in San Diego <http://bit.ly/18ys5lb>.

medGadget.com profiled Figure 1, a new photo-sharing app for the medical community created by DMZ team Movable Science <http://bit.ly/11vq7BX>. The item was pitched by Public Affairs

New Canadian Media reported on the immigration and settlement conference at Ryerson, quoting **Harald Bauder**, director of the Ryerson Centre for Immigration and Settlement; **Mehrunnisa Ali**, Early Childhood Studies; and **Francis Hare**, Child and Youth Care <http://tinyurl.com/ohnjrxz>.

The Catholic Register profiled **Julia Mozheyko** and **Sivan Arbel**, who designed a Catholic church for their architecture class <http://bit.ly/17gaDEQ>

[CBC.CA](#) reported that the prestigious Aimia | AGO Photography Prize, formerly the Grange Prize, would include submissions from Ryerson <http://bit.ly/18oHc38>. The item also appeared in the Globe and Mail, Le Lezard.com and MorningStar.com

Distinguished visiting professor **David E. Smith** published a piece in the Globe and Mail on the topic of senators' residences <http://bit.ly/10YtR98>.

The Globe and Mail reported on the appointment of **Steven Murphy** as dean of the Ted Rogers School of Management, quoting provost and vice-president, academic **Mohamed Lachemi** <http://bit.ly/10ZZvUE>. The item was pitched by Public Affairs.

CBC News Toronto profiled Theatre School student **Kira Guloien**, who will be starring as Mrs. Walker in the Stratford production of Tommy.

Avner Levin, director, Privacy and Cyber Crime Institute, spoke to Global News Edmonton about proposed changes to privacy laws. The item also aired on Global News Thunder Bay.

24 Hours Toronto quoted **Damian Matheson**, co-founder of DMZ team FoodStory.ca, and **Michael Carter**, coordinator of Ryerson's digital specialization program <http://bit.ly/HJRfG> (page 17) about inroads in the digital world, an item pitched by Public Affairs.

A Globe and Mail article about the Venture Exchange quoted **Sean Wise**, TRSM, as a faculty expert pitched by Public Affairs <http://bit.ly/10Xt48p>. He also spoke to Good Magazine about crowdfunding <http://bit.ly/ZfcFfS>. Wise spoke to the Toronto Star about ways to evaluate a small business idea <http://bit.ly/13zzDmx>.

The First Perspective profiled **Jay Lomax**, who graduated in June with a bachelor of social work delivered by Ryerson and the First Nations Technical Institute <http://bit.ly/18cGYvS>.

Sandeep Agrawal, Urban and Regional Planning, spoke to the Globe and Mail about research pertaining to gurwaras, an item pitched by Public Affairs <http://bit.ly/10uu8Bw>.

Su-Ting Teo, director, Student Health and Wellness, was quoted in a Metro News article about student mental health <http://bit.ly/1agzlBi>. The article also ran in the Toronto Star

Strategy Magazine reported on a technology and multimedia conference that featured **Brennan McEachran**, CEO and founder of Ryerson DMZ-based start-up HitSend.

IT Business.ca profiled the DMZ-incubated Foodstory <http://bit.ly/18dgdY8>. Similar items appeared in Bombay News.Net, Kyrgyzstan News, and Argentina Star. The item was pitched by Public Affairs.

Recent graduate **Michael Marchiata** appeared on CBC News Now (Yellowknife) discussing maps he developed to show flight paths around the world. The clip also aired on CBC Radio Calgary, CBC Radio Regina and CBC News Network. His work was profiled in the Toronto Star.

Toronto Life named the Mattamy Athletic Centre as one of top sites to visit for Doors Open <http://bit.ly/14VxqH>. Global's Morning Show mentioned the Ryerson Image Centre as a location to visit during the event.

The Globe and Mail reported that the Ryerson Image Centre earned Design Excellence Awards from the Ontario Association of Architects <http://bit.ly/10pqucd>

The Toronto Star's Carol Goar wrote about Ryerson's First Nations Technical Institute program <http://bit.ly/1a51Wtd>

Anthony Bonato, Mathematics, was quoted in a TechNews Daily article about Ryerson research pertaining to a computer model to help fight terrorism <http://bit.ly/119rLmC>. The item was also picked up by RINF.com, Science on NBC News, mashable and World News Network.

BNN's The Pitch and Market Call featured SensorSuite, a DMZ-based team.

Camille Hernandez-Ramdwar, Sociology, spoke to the Toronto Star about pigmentocracy in schools <http://bit.ly/19SU4Le>.

Bryan Evans, Politics, was quoted in a Toronto Star article about scandals at all levels of government <http://bit.ly/13EDaQF>. He also spoke to CTV News Express about the NDP loss in the BC provincial election, as a faculty expert pitched by Public Affairs.

April Lindgren, Journalism, spoke to Mississauga News about ethnic and community newspapers <http://bit.ly/19KPrTB>. The item also appeared in the Brampton Guardian and Toronto Star.

Now Toronto profiled Image Arts professor **Sara Angelucci**'s installation at the Scotiabank CONTACT photography festival <http://bit.ly/12Q5oW9>

The Globe and Mail quoted distinguished visiting scholar **David Ticoll** on Canada's problem in ICT <http://bit.ly/10JBiFd>.

DurhamRegion.com highlighted the award-winning Out from Under exhibit curated by the School of Disability Studies, an item pitched by Public Affairs <http://bit.ly/11JFiJ1>.

CBC.CA quoted student **Branka Gladanak** who was among the North-South Partnership group working with youth in the Neskantaga First Nation <http://bit.ly/10JG56k>. The item also appeared on CBC Edmonton, MSN Canada, CBC Ottawa and CBC Newfoundland and Labrador.

Digital Journal reported on the 2013 Scotiabank Photography Award at the Ryerson Image Centre, co-created by alumnus and celebrated photographer **Edward Burtynsky** <http://bit.ly/13AiVDz>. Similar items appeared in News4u.net, MSN Canada, Kenya Star, Canadian Art, World News Network, CBC News, Photoxels, 4-traders, Noodles, Le Lezard.com, Yahoo! Finance, Stockhouse Canada, Individual.com, Morningstar.com and Zecco.

Mustafa Koc, Centre for Studies in Food Security, spoke to CBC News about the affordability of food for lower-income families and those in smaller towns. A related item appeared on CBC.ca <http://bit.ly/14slo0C>.

Yonge St. Media profiled DMZ team Komodo Openlab and inclusive mobile technology to increase job opportunities for those with disabilities <http://bit.ly/181TQIW>.

Harald Bauder, director, Centre for Immigration and Settlement, and **Shugang Wang**, Geography, spoke to OMNI News about the centre's conference.

Yonge St. Media reported that the Ryerson Image Centre, designed by architecture firm Diamond and Schmitt Architects, earned three OAA Awards <http://bit.ly/14paeaj>.

Hayden King, Politics, spoke to APTN National News about the Minister of Aboriginal Affairs.

The National Post quoted **Tony Hernandez**, Centre for the Study of Commercial Activity, in an article on Canadian retailers boosting their online presence to counter cross-border shopping <http://bit.ly/19plaZ1>. Similar articles appeared in the Montreal Gazette and Ottawa Citizen.

Steven Tissenbaum, TRSM, spoke to the Canadian Press about the perils of using Internet classifieds, as a faculty expert pitched by Public Affairs. Similar items appeared in CityNews.ca <http://bit.ly/17sA3ys>, Huffington Post, Sing Tao, News Talk 590, News Talk 980, Metro News, MSN Canada, CJAD 800 and the Waterloo Region Record. **Avner Levin**, Privacy and Cyber Crime Institute, addressed the topic on 680 News <http://bit.ly/12yNqaB>.

Brynn Winegard, TRSM, spoke to CTV National News about retailer Abercrombie & Fitch <http://bit.ly/18IDOi4>. Winegard was also quoted in a Toronto Star article on certified solar flights and government regulations, as a faculty expert pitched by Public Affairs <http://bit.ly/16bkPhC>.

Nick Bellissimo, Nutrition, spoke to the Toronto Star about the health merits of lard.

John Eright, Aerospace Engineering, spoke to CityNews about Chris Hatfield's space mission, as a faculty expert pitched by Public Affairs. Video: <http://bit.ly/11B03qj>

The Toronto Star reported on Ryerson's pedestrian-friendly Urban Umbrella scaffolding <http://bit.ly/19dhlau>

The Globe and Mail profiled the Arthur S. Goss: Works and Days exhibit at the Ryerson Image Centre <http://bit.ly/10o1aSB>.

A Toronto Star article on plans to create a national press council highlighted a study by the Ryerson Journalism Research Centre <http://bit.ly/12jwGFr>.

InsideToronto.com profiled the annual Science Rendezvous event, an item pitched by Public Affairs <http://bit.ly/17aFDVO>. The event was also profiled on GlobalNews.ca <http://bit.ly/11salTZ>

NOW Magazine reported on a lecture by **Murray Pomerance**, Sociology, on the topic of Francis Ford Coppola's The Conversation in the "Film 101" series <http://bit.ly/17aD0n3>. He also spoke to Prospect Magazine about his new book, *Alfred Hitchcock's America* <http://bit.ly/13IETEE>.

Alex Ferworn, Computer Science, spoke to CBC News in reaction to the news that a woman was found alive 17 days after the Bangladesh factory collapse. Video: <http://bit.ly/13dlkzv>. He was also quoted in a Guardian Express article about robots inspired by sea turtles <http://bit.ly/13NMBMb>.

A Globe and Mail article on business incubators profiled the DMZ, quoting executive director **Valerie Fox** and DMZ alumnus **David Senior** <http://bit.ly/125AFla>. The Grid also interviewed Fox and DMZ-supported entrepreneur **Michal Prywata** <http://bit.ly/171jglV>. Fox also spoke to CBC Radio's Metro Morning about Toronto's entrepreneurial culture <http://bit.ly/10mPS6T>

680 News reported on the DMZ-incubated Foodstory <http://bit.ly/11QJ4uY>. A similar item appeared on CityNews Toronto <http://bit.ly/109Z1xY>.

The Waterloo Region Record profiled the North House project by Ryerson architecture and engineering students <http://bit.ly/16NSDSI>

Canadian Press reported on the PTSD research of **Candace Monson**, an item pitched by Public Affairs that appeared in Yahoo! News, Metro News, CTV News <http://bit.ly/18MSvOw>, Digital Journal <http://bit.ly/13nWS1U>, Global News <http://bit.ly/12b4jl8>, Brandon Sun, Ottawa Sun <http://bit.ly/13YYGOG> and Edmonton Journal.

Harald Bauder, Geography, contributed a piece on domicile for senators and migrants to Postmedia News; the item appeared in the Montreal Gazette <http://bit.ly/18T7Hvr> and Star Phoenix.

CBC News Toronto profiled graduating Aboriginal students, video: <http://bit.ly/15Q1nnb>

Steve Tissenbaum spoke to CityNews about cyber safety. Video: <http://bit.ly/11ogw0O>

Thierry Gervais, director of research at the Ryerson Image Centre was interviewed by Radio Canada. Audio: <http://bit.ly/ZSKnLS>.

Myer Siemiatycki, Politics, was quoted in a Regina Leader Post article about citizenship for newcomers <http://bit.ly/18uOyk1>. The item also appeared in Canada.com.

Post City quoted **Sara Thompson**, Criminal Justice and Criminology, in an article about a shooting at Yorkdale Mall <http://bit.ly/10ceHkc>

Shuguang Wang, Geography, spoke to Metro News about ethnic enclaves in Toronto <http://bit.ly/YsNysO>. Community Services **Dean Usha George** discussed the topic on OMNI News, and **Sandeep Agrawal**, Urban and Regional Planning, was quoted in El Popular <http://bit.ly/10FZEex>. Agrawal and Wang were also quoted in the Toronto Star.

Chris MacDonald, TRSM, contributed a piece to Canadian Business magazine on the topic of HR management <http://bit.ly/11gol36>.

Mary Sharpe, director and associate professor of Ryerson's midwifery education program, spoke to CBC Radio (Winnipeg) about swaddling children.

Stephanie Cassin, Psychology, spoke to Philly.com about decadent eating.

Alison Matthews David, Fashion, was quoted in a Canadian Press article about Hollywood's influence on fashion. The item was picked up by the Vancouver Sun <http://bit.ly/12dl7yd> and Edmonton Journal.

Ken Jones, TRSM, appeared on CityNews discussing the Innovation and Entrepreneurship conference at Ryerson, an item pitched by Public Affairs. Video: <http://bit.ly/11cDrMr>.

Kathryn Woodcock, Occupational and Public Health, was quoted in a Toronto Star article about a failure in communication between TD and a deaf client <http://bit.ly/135Wypp>

Patrice Dutil, Politics, spoke to Radio-Canada about a meeting between Ontario NDP leader Andrea Horvath and Premier Kathleen Wynne on the budget. Audio: <http://bit.ly/15SLiR6>. He also spoke to CBC Radio (Toronto) about the budget, in an interview that was also broadcast in Windsor, London, Kitchener-Waterloo and Ottawa. He appeared on Radio Canada <http://bit.ly/ZXyGTw> and Le Telejournal Ontario discussing the provincial budget, and was quoted on MSN News <http://on-msn.com/105H2FK>.

Pamela Palmater, Politics, was quoted in the Thompson Citizen about chiefs standing together to demand development on their own terms <http://bit.ly/156P8p5>.

creativePLANETnetwork.com reported on a partnership between Ryerson's Global Campus Network and the National Ballet School who teamed up with Haivision to provide live video streaming for the International Ballet Festival <http://bit.ly/10EaoPn>. **Richard Grunberg**, RTA, spoke to Mediacaster about Ryerson's role <http://bit.ly/18yx97f>. Similar items appeared in Broadcast Engineering <http://bit.ly/153bZSi>. CBC reported on Ryerson student filmmakers' involvement in the National Ballet School for Assemblée Internationale <http://bit.ly/18osg3x>. A similar item appeared in MSN News <http://on-msn.com/129UJpd>

Ryerson Image Centre curator **Gaelle Morel** was interviewed by Radio Canada. Audio: <http://bit.ly/15dQm2j>.

Distinguished Research Fellow **Sean Conway** spoke to CP24 and CityNews Toronto about the Ontario budget, as a faculty expert pitched by Public Affairs <http://bit.ly/11GObgZ>.

Kernaghan Webb spoke to CTV News: Express about companies and accountability, as a faculty expert pitched by Public Affairs.

Charles Falzon, Chair, RTA School of Media, appeared on CBC Radio's Ontario Today discussing whether Cancon should still be regulated.

Coverage of the CONTACT Photography Festival included Toronto Star reporting on the Arnaud Maggs retrospective at the Ryerson Image Centre, quoting director **Doina Popescu**, <http://bit.ly/Zp6WnX>. Other articles included Digital Journal <http://bit.ly/132dsFq>, Newz4u.net <http://bit.ly/18hgAzA>, Toronto Life <http://bit.ly/15ZlssN>, The Grid <http://bit.ly/132ahxt>, and Canadian Art <http://bit.ly/16pltqM>. The Globe and Mail profiled the Maggs exhibit <http://bit.ly/119whSo>; The Toronto Star reported on the retrospective <http://bit.ly/15ljldr>.

CityNews Toronto profiled DMZ-based entrepreneur **Noura Sakkijha** <http://bit.ly/10Va4y0>, in a segment about immigrant entrepreneurs driving the city's tech startup renaissance, an item pitched by Public Affairs. A similar item appeared in Yonge Street Media <http://bit.ly/10rZBCW>.

A number of faculty experts commented on the controversy surrounding Toronto Mayor Rob Ford and drug use allegations: **Patrice Dutil**, Politics, appeared on Radio Canada, full [interview](#). **Chris MacDonald**, TRSM, published an opinion piece in the Globe and Mail calling for the Mayor's resignation <http://bit.ly/ZyEyVP>. He also appeared on CBC News <http://bit.ly/1aOEVLx>, and published a blog on the topic on the Canadian Business website. **Ivor Shapiro**, Journalism, spoke to CBC.ca about the video <http://bit.ly/18OcNLW>, to CBC's The Current about journalistic reporting of the controversy, to Global News about the ethics surrounding unnamed sources, and to The Grid about responsible coverage of the issue <http://bit.ly/119wztn>. **Myer Siemiatycki**, Politics, appeared on Global News Toronto, in a segment that repeated on Global National, and was quoted in the Globe and Mail <http://bit.ly/10lASSh>. **Marsha Barber**, Journalism, spoke to Global News Toronto about the media ethics of buying the video <http://ow.ly/ldTYl>. **Suanne Kelman**, Journalism, appeared on CBC News Now discussing the video <http://www.cbc.ca/player/News/ID/2386138470/>

itBusiness.ca profiled DMZ-based start-up Thumble <http://bit.ly/1574bPN>. A similar item appeared in Tech Vibes.

Canadian Art profiled alumnus **Dominic Nahr**: "Ryerson helped me think. It made me figure myself out." <http://bit.ly/13LxNxo>. And a Canadian Art article on choosing a photo school featured Ryerson <http://bit.ly/13K8mMW>.

Several faculty members commented in the media in reaction to the collapse of a garment factory in Bangladesh. **Chris MacDonald**, TRSM, published a blog on the Canadian Business website <http://bit.ly/18all7f>. A similar item appeared in MSN News <http://on-msn.com/11XUX3U>. He was also quoted on Yahoo! Quebec and appeared on CityTV New. **Kernaghan Webb**, TRSM, spoke to CBC Radio's Ontario Morning, CTV News, CBC News Now and Radio Canada and was quoted in the Toronto Star <http://bit.ly/18lUngP> and Huffington Post. Webb also commented in a Canadian Press piece that was carried by Macleans <http://bit.ly/12Vx8us>, Winnipeg Free Press, Guelph Mercury, Waterloo Region Record, Ottawa Citizen, The Chief, Daily News Kamloops, Financial Post and Edmonton Journal.

Ron Babin, TRSM, spoke to BNN's The Close about Canada's foreign worker program.

CBC Radio: Here and Now profiled film student **Andrew Moir** and his film "Just As I Remember," which explores the emotional journey of immigration. Other coverage included Classical 96.3FM <http://bit.ly/12MXhf5>, POV Magazine, Pretty Clever Films <http://bit.ly/ZKzKMd>, and Toronto Film Scene <http://bit.ly/17vcgeO>.

Elizabeth Semmelback, Fashion and alumnus **Mayan Rajendran** were quoted in a Torontoist piece about an exhibit at the Bata Shoe Museum <http://bit.ly/11FQUsM>.

The CBC profiled Chancellor Emeritus **G. Raymond Chang** in a segment that mentioned Ryerson. Insidetoronto reported on a keynote address at the Chinese Professional Association of Canada's Professionals Day by Dr. Chang <http://bit.ly/11gtRai>

Tim Sly, Occupational and Public Health, spoke to CBC Radio's Metro Morning about a new flu; audio: <http://bit.ly/12l8k8r>. The segment appeared on CBC Radio's Ontario AM and CBC News in Sudbury, Kitchener-Waterloo, Saskatoon, Whitehorse, Windsor, Kamloops and Nunavut - Iqaluit.

Osmud Rahman, Fashion, spoke to CBC News about garments made in sweatshops <http://bit.ly/15V4YCK>. A similar item appeared on MSN News <http://bit.ly/12rLeCD>.

Rena Mendelson, Nutrition, spoke to Global News about issues surrounding drinking alcohol during pregnancy <http://bit.ly/12nsXq2>

A Globe and Mail article on the demise of paper resumes quoted **Jaigris Hodson**, Journalism, and student **Oscar Hazelaar**, mentioning Ryerson's digital literacy program <http://bit.ly/18132VY>. Hodson also provided tips on getting an online profile noticed <http://bit.ly/1812Nkr>.

Gavin Adamson, Journalism, spoke to El Confidencial, about Twitter hacking and the Associated Press <http://bit.ly/17k5WXL>. Similar items appeared in El Comercio Peru, America Economia, Listin Diario, La Opinion, and ABC.es.

Mel Sanderson, project and volunteer coordinator for the School of Interior Design Year End Show, appeared on CBC Radio's Metro Morning <http://bit.ly/14V6c1u>. A blog on Treehugger by **Lloyd Alter**, Interior Design, profiled the school's year-end show and its use of RAW recycled materials <http://bit.ly/12mJoTK>.

FLARE profiled fashion alumnus and founder of Fashion Art Toronto **Vanja Vasic** <http://bit.ly/17RKhEa>.

Arne Kislenko, History, appeared on Global News discussing a terror plot to derail a VIA train, as a faculty expert pitched by Public Affairs.

Broadway World profiled Kaeja d'Dance and Theatre School faculty **Karen and Allen Kaeja**, <http://bit.ly/13s3pII>.

The Globe and Mail profiled DMZ-based company Kira Talent <http://bit.ly/11xZTuJ>.

The Financial Post profiled DMZ entrepreneurs **Andrew Cherwenka** and **Christopher Berry** of Authentinc <http://bit.ly/YFJLp4>.

Food Service and Hospitality reported that **David Martin**, Hospitality and Tourism Management, was awarded an HI Gold Award <http://bit.ly/15Am1Ki>.

1 Love T.O. reported on Mass Exodus, the “largest student-run fashion show in the world” <http://bit.ly/15nKJxh>. The item was pitched by Public Affairs.

The Globe and Mail quoted **John Shields**, Politics, in an article about where Canada stands in the global race for talent <http://bit.ly/12q4CkC>.

Inside Toronto reported on an exhibit created by Architecture students <http://bit.ly/ZDBmSd>

Richard Lachman, RTA School of Media, spoke to CBC Radio’s Here and Now about Porter Airlines and social media, as a faculty expert pitched by Public Affairs.

Avner Levin, Privacy and Cyber Crime Institute, spoke to Global News about the dangers of policing with social media <http://bit.ly/113AJ74>.

A number of faculty experts were quoted in the media in reaction to the bombing at the Boston Marathon: **Avner Levin** spoke to City News; **Alex Ferworn** appeared on CP24 Dayside; **Arne Kislenko** spoke to CityTV News and CBC News <http://bit.ly/10toi9p>; **Gavin Adamson** spoke to Global’s The Morning Show. **Paul Knox**, Journalism, spoke to Radio-Canada about the responsibilities of the media after a tragedy.

The Weekly Gleaner reported that the Jamaican Canadian Association honoured **Enid Collins**, professor emeritus, Nursing.

ELLE Quebec interviewed **Ben Barry**, Fashion, for a segment on a different type of modelling agency <http://bit.ly/11dBhbG>.

The Grid mentioned Ryerson and the digital humanities program in an article about the science of Shakespeare <http://bit.ly/YZteRn>.

Peter Strahlendorf, Occupational and Public Health, spoke to CBC Radio’s Morning North about workplace deaths and accidents.

Numerous media outlets reported on the curling championship at the Mattamy Athletic Centre, including TSN, SportsNet, CityTV’s Breakfast Television, SLAM! Sports, CBC Toronto, CBC Sports, Toronto Sun, 24 Hours Vancouver, Huffington Post, Toronto Observer, Fox Sports, News Talk 650, Thompson Citizen, Sarnia Observer, Fort Erie Times, MSN News, Sudbury Star, Sault Star, Timmins Press, Barrie Examiner and Owen Sound Sun Times.