

BOARD OF GOVERNORS

April 26, 2018

Jorgenson Hall – JOR 1410

380 Victoria Street

12:00 p.m. to 2:00 p.m.

AGENDA					
TIME		ITEM	PRESENTER	ACTION	PAGE
12:00	1.	IN-CAMERA DISCUSSION (Board Members Only)	Janice Fukakusa	Information	
	2.	IN-CAMERA DISCUSSION (Executive Group Invited)			
		END OF IN-CAMERA SESSION			
	3.	INTRODUCTION			
12:30	3.1	Chair's Remarks	Janice Fukakusa	Information	
	3.2	Approval of the April 26, 2018 Agenda	Janice Fukakusa	Approval	
12:35	4.	REPORT FROM THE PRESIDENT	Mohamed Lachemi	Information	53-55
	4.1	PhD Student Presentation: Winner of Ryerson's 3-Minute Thesis Competition "The Real Future: Mixed Traffic with Human-Driven Vehicles and Autonomous Vehicles"	Lama Al Faseeh	Information	
	5.	REPORT FROM THE SECRETARY	Julia Shin Doi	Information	56-59
	5.1	Ted Rogers Students' Society Referendum Report		Information	
12:45	6.	REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC	Michael Benarroch	Information	60-62
12:50	7.	REPORT FROM THE CHAIR OF THE FINANCE COMMITTEE	Tony Staffieri	Information	
	7.1	2018-19 University Budget	Mohamed Lachemi Michael Benarroch Glenn Craney Joanne McKee	Approvals	63-122

	7.2	Mental Health- Impact of Last Year's Budget Investment	John Austin		
1:10	8	Universal Transit Pass (U-Pass) Referendum Proposal	John Austin Daniel Lis	Approval	123-180
1:30	9.	REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS AND PENSION COMMITTEE	Mitch Frazer	Information	
	9.1	Funded projections and Valuation Assumptions of the Ryerson Retirement Pension Plan (RRPP) January 1, 2018	Deborah Brown Christina Sass-Kortsak	Information	181-204
1:35	10.	Brampton Presentation - Ryerson's Next Big Idea	Mohamed Lachemi	Information	205-222
	11.	CONSENT AGENDA			
	11.1	Approval of the March 29, 2018 Minutes	Janice Fukakusa	Approval	223-227
	11.2	Amendments to the "ERPC Summary of Delegated Roles & Responsibilities in the Governance of the Ryerson Retirement Pension Plan	Christina Sass-Kortsak	Approval	228-234
	11.3	Amendments to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures (SIP&P)	Joanne McKee	Approval	235-253
	12.	FOR INFORMATION			
	12.1	Ryerson Communication Report	Jennifer Grass	Information	254-258
2:00	13.	TERMINATION			
		NEXT MEETING OF THE BOARD – June 28, 2018, 4:00 p.m. to 6:00 p.m.			

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.”

VISIONARY SUPPORT – A \$1 million donation from philanthropists Janice Fukakusa, Greg Belbeck and family is being matched by the government of Ontario for the digital literacy + coding pilot program, being launched by the Brookfield Institute in collaboration with community partners. The two-year pilot plans for eight cohorts of 15 to 30 participants between the ages of 12 and 15, with 60 percent girls and youth under-represented in STEM fields. The first six programs will be held in five cities across Ontario.

RYERSON AMBASSADORS

Julia Shin Doi, General Counsel & Secretary of the Board of Governors, is featured in the cover story in the Spring issue of the Canadian Corporate Counsel Association (CCCA) with “Building Success – one community at a time.” The article reflects on her role as a ‘community builder and real connector’ as a lawyer and manager, co-author and teacher, diversity champion, social entrepreneur, and a lifelong learner – and her belief in the Ryerson ‘visionaries and a magnificent Board’ leading ‘an organization all working towards a greater purpose.’

INTERNATIONAL PARTNERSHIPS – Ryerson global initiatives have been significantly advanced with two academic missions to Dubai, United Arab Emirates and London, England – building on the university’s academic strengths and the creative innovation of entrepreneurial and zone learning. Thanks to Anver Saloojee, assistant vice-president international, and Charles Falzon, dean, faculty of communication and design, for vital leadership advancing Ryerson goals. It was a privilege to meet with our partners in London during the week of April 9th to discuss working together, and to host a very well-attended and wonderful reception for our spirited Ryerson alumni.

FCAD Dubai – Following up last year’s April 26th agreement between the Faculty of Communication and Design (FCAD) and the Canadian University Dubai (CUD), the partnership was part of the Gulf Education and Training Exhibition (GETEX) held April 12-16 at the Dubai World Trade Centre, an event focusing on demand-driven, new-age programs with high employment potential in today’s disruptive marketplace. The partnership has created a new Bachelor of Arts in Creative Industries (BACI) with concentrations in Interior Design, Fashion Design, Communication Studies and Media Business, blending creative and entrepreneurial learning to develop leadership and impact on the fast-changing economies of the world.

FCAD London – FCAD is partnering to build a hub in the heart of London for transatlantic education and innovation in the creative industries. The plan includes a global Master’s of Design with University of the Arts London (UAL); a global Creative Impact Supercourse for transatlantic student collaboration with London South Bank University (LSBU); and linkages for startups through Ryerson Zones and the LSBU Clarence Centre. Five research projects are in development with funding from both countries, and FCAD is investing \$50,000 in a UK development fund to advance the strategy. A new FCAD London Alumni Mentorship Group will be headed by Todd Lynn, renowned fashion designer and FCAD alumnus.

DIVERSITY REPORT – The office of the vice-president, equity and community inclusion has released the second Ryerson Employee Diversity Self-ID Report, reflecting data from close to 6,000 employees from all employee groups and across the university as of March 1, 2015 and March 1, 2016. The new report found the university has made progress in the following areas:

- an increase in the promotion of full-time faculty within three equity groups: employees identifying as women, racialized people, and 2SLGBTQ+ people;
- more racialized full-time faculty hired;

- more academic departments/schools with Aboriginal full-time faculty;
- an increase in career progressions for staff with disabilities;
- more senior leaders identified as 2SLGBTQ+ and as persons with disabilities, and more mid-level leaders identified as Aboriginal Peoples.

Looking ahead, the report cites several areas that require immediate action:

- in 2015 and 2016, no full-time faculty hires of persons with disabilities or Aboriginal Peoples;
- there are no Aboriginal Peoples at the rank of full professor;
- substantial gaps between full-time faculty and students remain in racialized people and women;
- engineering and architectural science continues to have the lowest representation of full-time women faculty.

Diversity Self-ID surveys will continue at Ryerson on an annual basis to track progress over time. The report allows the university to track its commitment to inclusion, measure its progress, and inform plans for future action.

MADE IN NORTH AFRICA – It was a special occasion on March 20th to be on the stage with the provost sharing stories of challenge and opportunity, family and community that brought us both to Ryerson. Two kids born in neighbouring countries, Algeria and Morocco, whose paths would eventually converge not only geographically, but in the values instilled by our parents and nurtured by our new nation.

We had in common the hopes so many immigrant parents have for their children – being the first in the family to obtain a university education, finding a safe and supportive environment, building a bright future for families of our own, and making a meaningful contribution. In different ways, we experienced life-changing moments that directed our goals – reflecting on the damage from an earthquake in my home city for me, and reflecting on the push into economics from an insightful professor for Michael.

There were hardships of distance, of language and acceptance, and the uncertainties and rigours of student life. But, as we discovered in our reminiscences together, there was also perseverance and determination, fun and laughter, extraordinary satisfaction in the research it turned out we were born to do, and the belief that teaching and students define our potential and progress.

Most of all, there is joy in our North African roots, the Canadian diversity we treasure, and Ryerson as our destination and home. Special thanks to the Middle East and North Africa (MENA) Studies Centre for a very memorable and enjoyable event, and moderator Mary Ito for guiding a wonderful conversation.

from the president's calendar

March 20, 2018: I met with Steve Gupta (Doctor of Laws honoris causa '15) to share ideas on Ryerson's role in city-building both in Toronto and Brampton.

March 20, 2018: In the run up to the end of the academic year, it was a pleasure to host the president's spring lunch for students at the Student Learning Centre to learn about their plans and goals.

March 21, 2018: It was an honour to meet with Joanne Dallaire, now stepping back from the role she has held as educator and counsellor since 2005, and extending thanks for her continuing as Elder for the Aboriginal Education Council and appreciation for her contributions to the Ryerson community.

March 21, 2018: The Hon. Mitzie Hunter, minister of advanced education and skills development, was the guest of honour at a dinner hosted by board of governors vice-chair Mitch Frazer joined by board members Mohammad Al Zaibak and Catherine Paisley, alumna Marci Ien, and members of the executive, entrepreneurship and leadership initiatives.

March 22, 2018: At the end of a banner year, it was wonderful to sponsor the president's athletics reception congratulating everyone and recognizing the impact on Ryerson's rising reputation.

March 23, 2018: Deborah Brown, vice president administration and operations, joined me for a meeting with Max Reim, co-managing partner and founding principal of LiveWorkLearnPlay, and Marni Dicker of Infrastructure Ontario to share ideas on potential collaboration.

March 26, 2018: Ryerson hosted a meeting and tour of the DMZ with Metrolinx CEO Phil Verster to discuss collaboration on innovative projects including the Brampton initiative.

March 28, 2018: I was pleased to have the opportunity to meet with Laura Jo Gunter, president of Bow Valley College in Alberta, formerly at George Brown College and Seneca College, to catch up and have a conversation about the development of comprehensive postsecondary education.

March 28, 2018: I met with Heather Munroe-Blum, former principal and vice-chancellor of McGill University, to discuss the role of the university in the 21st century.

March 28, 2018: It was a pleasure to meet Pierre Dumouchel, Director General of École de technologie supérieure (ÉTS) in Montreal, to discuss collaboration in advanced entrepreneurial learning.

April 2, 2018: At the student experience awards, it was so impressive to hear the breadth of initiatives providing an added dimension to the quality of the Ryerson student and community experience, and to recognize the blue-and-gold spirit inspiring the activities.

April 3, 2018: I met with Toronto Deputy Mayor Denzil Minnan-Wong at City Hall to update him about Ryerson initiatives as a city-builder.

April 3, 2018: It was an honour to be asked by the Ryerson Parent Network for Faculty and Staff to speak on the theme of “an immigrant parent in a diverse city” and to exchange stories and reflections.

April 3, 2018: I met with David Lindsay, president and CEO of the Council of Ontario Universities, to discuss the evolution of the Ontario postsecondary system and the shape of our shared priorities.

April 5, 2018: Chris Evans, academic lead on the Brampton project, joined me for a meeting with Ray Boisvert, Ontario provincial security advisor, to discuss cybersecurity learning and research.

April 5, 2018: I was pleased to join Brampton Mayor Linda Jeffrey and vice-president advancement and alumni relations Ian Mishkel for a Brampton alumni reception.

April 6, 2018: Members of the Ryerson student media and Ryerson Students Union joined me for a tour of the Daphne Cockwell Health Sciences Complex, on schedule to open in Fall 2018.

April 10, 2018: I am always moved beyond measure when Ryerson hosts a citizenship ceremony; and it was a privilege to spend some time at the reception chatting with our wonderful new Canadians.

MEMORANDUM

To: Board of Governors

Cc: Mohamed Lachemi, President and Vice Chancellor

From: Julia Shin Doi, General Counsel and Secretary of the Board of Governors
Leanne Stevens, Governance Coordinator

Subject: Report from the Secretary

Date: April 26, 2018

1. Governance Essentials Training

As part of our Governance Essentials training program through the year, we offered a pension literacy session on Thursday, April 19, 2018. The session was led by Christina Sass-Kortsak, Assistant Vice President, Human Resources, and Jan Neiman, Manager, Pension & Benefits, and featured Willis Towers Watson.

Board members completed an evaluation of the session. They found the session well organized and reported that it increased their overall understanding of the evolving pension landscape. The Committee members complimented Willis Towers Watson representatives Ian Markham and Rhea Bowen for making complex pension material accessible to the participants.

Materials from the pension literacy session, as well as all Governance Essentials sessions, are posted on the Board Portal.

2. Convocation Schedule – Spring 2018

The Spring 2018 Convocation schedule is available under the “Resources” section on the Board Portal. We encourage Board members to attend the convocation ceremony during which an Honorary Doctorate is being conferred.

Please RSVP at: <https://docs.google.com/forms/d/e/1FAIpQLSfdRYkO5-CJ6PSzL1-Hio-sQbyTqGapemkHBNa8yuBh8FltmQ/viewform>

Date: April 5, 2018

To: Ryerson University Election Procedures Committee
Julia Shin Doi, Chair
Michelle Chaisson, Secretary
Joseph Zboralski, Staff Representative
Susanne Nyaga, RSU Representative
Arezoo Najibzadeh, CESAR Representative

From: Catherine Redmond, Returning Officer

Re: **Ted Rogers Students' Society Referendum 2018**

The Ted Rogers Students' Society Referendum 2018 has failed.

The NO votes met the 50% +1 threshold to determine the outcome of the referendum.

SUMMARY

On January 29, 2018 the Board of Governors of Ryerson University approved the holding of a referendum among full-time program students to seek approval for a levy increase to support the Ted Rogers Students' Society.

Voting for the **Ted Rogers Students' Society Referendum 2018** was conducted over four days, April 2-5, 2018. Of the 10,693 eligible voters 787 cast a ballot: 215 were marked YES and 566 were marked NO (6 voters declined to indicate a preference).

The **Ted Rogers Students' Society Referendum 2018** has determined that an insufficient number of undergraduate students enrolled in the Ted Rogers School of Management are agreeable to a levy increase of \$25.00 per semester, applicable in the fall and winter terms, to be paid to the Ted Rogers Students' Society. The compulsory fee is to be adjusted for inflation annually, referenced to the Toronto Consumer Price Index.

TABULATION OF VOTES

VOTING RESULTS	
Eligible voters	10,693
Ballots submitted	787
YES votes	215
NO votes	566
Votes cast	781
Declined to vote	6
Participation rate	7.4%

INFORMATION PUBLISHED IN THE TRSS REFERNDUM 2018

BACKGROUND

The Ted Rogers Students' Society (TRSS) was established in 2003 as the Ryerson Commerce Society (RCS) with a constitution that was approved by the Board of Governors. TRSS currently represents 31 student groups and course unions and approximately 10,000 undergraduate students, numbers that signal significant growth since its founding in 2003. The society, operating under their 3 pillars that serve the Academic, Social, and Professional development needs of its members, provides funding for all 31 groups and their initiatives which bring in professional organizations from every academic stream to engage with the students. They provide free services for students such as agendas, breakfasts, snacks, and study accommodations during exams. TRSS has paid particular attention to the professional development interests of its members by providing financial support for students to attend regional and national conferences and competitions for commerce students. TRSS, aligning itself with values and priorities of the university, has also engaged in Experiential Learning opportunities such as Startup Certified, the Ryerson Global Innovation Challenge, and the Zone Learning Analytics School.

PROPOSAL

The Ryerson Election Procedures Committee will hold a referendum amongst full-time undergraduate students enrolled in the Ted Rogers School of Management to seek approval for a levy increase of \$25.00 per semester to the existing fee for a total of \$110.00 per year, applicable in the fall and winter terms, to be paid to the Ted Rogers Students' Society. The compulsory fee is to be adjusted for inflation annually, referenced to the Toronto Consumer Price Index.

QUESTION

Do you agree to the levy increase of \$25.00 per semester, applicable in the fall and winter terms, to be paid to the Ted Rogers Students' Society by all undergraduate students enrolled in a full time program at the Ted Rogers School of Management, starting in September 2019, increased annually for inflation referenced to the Toronto Consumer Price Index?

**Ryerson University Board of Governors
Provost and Vice-President Academic
Report for meeting of April 26, 2018**



APPOINTMENTS

Christina Sharpe, author and Tufts University professor of English and Africana, Women's, Gender and Sexuality Studies, has been appointed a distinguished visiting professor in the faculty of community services effective September 2018. Her research interests include Black visual studies, Black queer studies, and African-American literature and culture, and she will work with FCS on curriculum and faculty development, addressing anti-Black racism, and offer seminars on a culture of support for Black students, staff and faculty.

Frédéric Dimanche, director of the Ted Rogers School of Hospitality and Tourism, has been appointed to the Board of Governors of *l'Université de l'Ontario français* by the Hon. Marie-France Lalonde, minister of Francophone Affairs, for experience and commitment to postsecondary education and the Ontario Francophone community. The university will offer degrees and education entirely in French, and will have the capacity to build affiliations with universities and colleges in Ontario and around the world. The *Université de l'Ontario français Act* was proclaimed on April 9th, with its first class planned for 2020.

Ivan Joseph, Ryerson director of athletics, has been appointed head coach of Guyana's National Senior Women's team by the Guyana Football Federation (GFF) for a period of one year. The six-time Coach of the Year and recipient of the African Canadian Award of Excellence in Sport brings to the country of his birth a breadth of experience and high-level qualifications including a USSF 'A' Licence, NSCAA Advanced National Diploma and a PhD in Sport Psychology. A sought-after speaker on High Performance Culture and Team Cohesion, his goal is to help empower young women to achieve success on and off the field.

Jason Lisi has been appointed chair of the School of Graphic Communications Management (GCM) effective July 1, 2018. Joining Ryerson in 2003, he chaired the committee that developed a new GCM curriculum and serves as director of the Ryerson Print Media Research Centre. He is Canadian head of delegation for standardization in printing and graphic technologies (ISO TC 130), and a member of The Ghent Workgroup advancing best practices worldwide. He earned his BTech (Hons.) from Ryerson, and a master's in education from the University of Southern Queensland.

CONGRATULATIONS

Mass Exodus celebrates its 30th anniversary this year as a premier fashion event in Toronto showcasing the designs of graduating students, with fashion communication students collaborating to produce the runway show and theatre production students designing the set – this year including an installation component that merges fashion with social issues to suggest new opportunities for the industry.

Brett Story, Image Arts, filmmaker, author and geographer has been awarded a Guggenheim Fellowship for 2018 from among 3,000 applicants in the U.S. and Canada.

Bilal Farooq, civil engineering, and **Michael McGregor**, politics and public administration, received 2018 Early Researcher Awards from the ministry of research and innovation and science.

Alok Mukherjee, distinguished visiting professor cross-appointed to criminology and office of equity, diversity and inclusion, and former chair of the Toronto Police Services Board, released *Excessive Force: Toronto's Fight to Reform City Policing* written in collaboration with former national affairs columnist Tim Harper (Journalism '77).

Pamela Appelt (Chair, Viola Desmond campaign), *Jenny Gumbs* (Chang School Public Administration '94/97, BA Public Administration and Governance '02, Alumni Achievement Award '07), and *Mike Yorke* (Chang School Human Resources '94) have been awarded 2018 Harry Jerome Awards by the Black Business and Professional Association (BBPA).

Toyo Ajibolade, 4th year marketing management, has been named 2018 YWCA Young Woman of Distinction for sport and life coaching for girls from marginalized and racialized communities.

Lama Al Faseeh, civil engineering PhD student, won the 2018 Ryerson 3-Minute Thesis (3MT) for *The Near Future: Mixed Traffic with Human-Driven Vehicles (HDV) and Autonomous Vehicles (AV)*, and will represent Ryerson at the Ontario-wide competition hosted by York University.

GIMME 360°, a Ryerson start-up founded by TRSM partners *Daniel Bokun*, *Josiah Crombie* and *Lucas Bruno*, landed a four-dragon deal on CBC's *Dragons Den* for their augmented reality (AR) company.

Susan Enberg (Masters in Documentary Media '17) won Best Documentary Short at the 2018 TO Short film festival for *In Jesus' Name: Shattering the Silence of St Anne's Residential School*. co-produced with Canadian First Nations chief and writer Edmund Metatawabin during her studies at Ryerson.

Mavis Chan and *Anum Dhalwani* received 2017-18 Bill Davis Graduate Entrance Awards in Public Policy and Administration recognizing academic excellence at the 5th Annual Scholar's Reception hosted by the St. George's Society, creators of the award in honour of Ontario's long-time former premier.

AI CHALLENGE FORUM – On March 23rd the winners were announced in a competition that partnered the Legal Innovation Zone, the Ontario ministry of the attorney general and Ryerson on incorporating artificial intelligence to deliver faster, more efficient and effective legal services to legal consumers. The winner (\$40,000) was *Evichat*, an eDiscovery tool that reduces costs, resources and time for lawyers to collect and review mobile communications and social media data. First runner-up was *Diligen* (\$25,000), which uses machine learning algorithms to enhance the process for due diligence at bigger law firms; and second runner-up (\$15, 000) was *Splyt*, utilizing AI machine learning to give consumers guidance with a quicker, inexpensive and more efficient divorce application process online.

DIGITAL NEWS INNOVATION CHALLENGE – On April 9th winners were announced in a competition that partnered Facebook, the DMZ and Ryerson in providing five startups with \$100,000 in non-dilutive seed funding and \$50,000 in Facebook marketing budget for exploring how emerging technologies connect with new audiences for digital news. The five startup winners include: *Trebble*, an online platform for creating and distributing interactive newscasts on voice-activated speakers; *Ground*, a mobile/web app in 180 countries reporting global news items on location by citizen journalists; *The Gist*, curated sports content for a women's audience; *Redefined*, content analytics for online publishers; and *The Sprawl*, pop-up journalism designed to be set up and taken down and set up again to cover stories on location.

AFGHAN DREAMERS – On March 16th, members of Afghanistan's all-girls robotics team were on campus at the Power of Inclusion breakfast as guests of the FIRST Robotics Ontario District Competition. The team came to global attention in summer 2017 when their application to travel to the United States for the FIRST Global Challenge was denied under Trump administration travel restrictions, with media attention and international support eventually causing the ban to be lifted. The team won silver and became role models for female empowerment and triumph over xenophobia. Imogen Coe, dean of the Faculty of Science, introduced the team and announced the establishment of four \$2,000 entrance scholarships for students from underrepresented groups who have competed in FIRST Canada.

TORONTO BEATMAKERS – On March 28th the Beat Academy, an artist development hub for young producers founded by Toni Morgan (Arts & Contemporary Studies '08) teamed with Ryerson Music Den and Post Office Sound for a meet-up at the Ryerson Student Learning Centre. Producers including Kiana

“Rookz” Eastmond of Sandbox Studios, Chris Martin from Post Office Sound, MyBestFriendJacob, Jordan Manswell, Josephine Cruz (aka Jayemkayem) and Prezident Jeff spoke about their experiences and gave advice to the crowd of nearly 100 aspiring beatmakers. The panelists emphasized the importance of creating space and opportunity for the infrastructure needed to engage the industry in promoting urban music – as the highest-grossing genre in Canada.

RYERSON RAMS YEAR IN REVIEW – Congratulations to our student-athletes, coaches and team support, director of athletics Ivan Joseph, our enthusiastic Ram family of loyal alumni and great fans, and everyone involved in a program that builds not only competitive skill, participation and recreation, but leadership and community engagement with a focus on teamwork, perseverance and dreaming big.

On the field, rink and court, this was the Rams’ most successful year: for the first time ever, all eight teams qualified for the playoffs, and student-athletes exemplified the mission of the department of athletics to develop the whole student by excelling in their studies, achieving the highest average GPA for student-athletes in Ryerson’s history – and continuing to enrich the lives of youth and underserved communities by contributing over 3,600 community hours, another first for Ryerson.

This year the Rams women’s volleyball team had an astounding perfect record winning all their games: a 19-0 regular season, 3-0 in the Ontario playoffs, and three straight wins for the national championship.

Team Medals

- OUA and U Sports Champions – women’s volleyball
- OUA and U Sports Silver medals – men’s basketball
- OUA Silver medal – men’s curling
- OUA Bronze medal – men’s soccer

At the OUA championships, individual medals were won in fencing by Mateusz Kozak (gold in men’s individual foil); and in figure skating by Netta Schreiber (gold in women’s novice short program) and Chris Berneck (silver in men’s free-skate).

U Sports and Ontario University Athletics (OUA) Major Awards

- Coach of the Year – Dustin Reid, (women’s volleyball)
- Marion Hilliard Award for community service – Ailish Forfar (women’s hockey)

OUA Major Awards

- OUA West Player of the Year – Alex Basso (men’s hockey)
- OUA West Defenceman of the Year – Alex Basso (men’s hockey)
- OUA East Player of the Year – Lucas Coleman (men’s volleyball)
- OUA Award of Merit – Julie Longman (women’s volleyball)
- OUA Rookie of the Year – Marin Scotten (women’s basketball)
- OUA East Rookie of the Year – Victoria Watson (women’s soccer)

U Sports named two Rams to the first-team All-Canadians, five second-team All-Canadians; and two were named to the all-rookie team.

Ontario University Athletics (OUA) named twelve Rams OUA first-team all-stars, four OUA second-team all-stars, and nine all-rookies.



**BOARD OF GOVERNORS FINANCE COMMITTEE MEETING
APRIL 26, 2018**

AGENDA ITEM: 2018-19 University Budget

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Approval

SUMMARY:

The recommended University Budget for 2018-19 is a balanced budget. It promotes the University's four strategic priorities: Enable greater student engagement and success through exceptional experiences; Increase SRC excellence, intensity and impact; Foster an innovation ecosystem; Expand community engagement and city building.

BACKGROUND:

The 2018-19 Budget continues the momentum on the University's strategic priorities. To balance the budget, while supporting these strategic priorities and covering inflationary costs and salary costs, it is recommended that: overall average tuition fees for domestic students increase by 3% in 2018-19, there be a 1.5% across-the-board base budget reduction, of which 0.8% or \$3.6 million is reallocated as base strategic budget allocations, and there be \$20.3 million in One Time Only (OTO) strategic allocation expenditures. In order to comply with the Government's new net tuition billing policy, tuition fee levels for domestic students are also being recommended for 2019-20.

COMMUNICATIONS STRATEGY:

N/A

PREPARED BY:

Name: Glenn Craney, Deputy Provost and Vice Provost, University Planning
Joanne McKee, Chief Financial Officer

Date: April 19, 2018

APPROVED BY:

Name: Michael Benarroch, Provost and Vice President Academic
Deborah Brown, Vice President Administration and Operations
Date: April 19, 2018

2018-19 Budget Priorities and Expenditures

Finance Committee,
Board of Governors

Ryerson University
April 26, 2018

**Ryerson
University**



Overview

	Page
I. Budget Development Process	3
II. 2017-18	
Progress Report on 2017-18	6
III. 2018-19 Budget	
2018-19 Operating Budget Context	11
2018-19 Operating Budget: Incremental Revenue	20
2018-19 Operating Budget: Strategic Priorities	26
2018-19 University Operating Budget	33
2018-19 University Consolidated Budget	37
IV. 2018-19 Fees and 2019-20 Tuition Fees	
2018-19 Fees and 2019-20 Tuition Fees Schedules	40

Budget Overview

- Budget is balanced
- Enrolment demand continues to be very strong
 - Enrolment health is key factor in financial health
 - Grants and fees represent 97% of revenue
- Beginning to see the effects of the new enrolment corridor - revenue growth is slowing down
- Budget reduction to balance has grown from 0.5% last year to 0.7% this year

Budget Overview

- Strategic priorities continue to be supported
 - Key initiatives to support the Academic Plan continue to mature and are now permanently part of our culture
 - Limited resources to fund new priorities without additional growth
- Still significant flexibility to deal with negative downturns
- Beginning to reposition enrolment growth towards international students



I. Budget Development Process

Budget Development Process

- **December:** Academic and administrative units asked to prepare budget submission.
- **January:** Academic and Administrative units submit:
 1. Outline of how strategic allocations from previous budget cycle were spent
 2. Outline of how unit will implement required base budget reduction (initially estimated at 3%)
 3. Request for strategic reallocation funding where needed
- **February/March:** Multiple discussions of budget submissions with Macro Planning Committee. Community budget consultations.
- **March/April:** Preparation of University budget based on budget consultation process for approval by President and Board of Governors.

2018-19 Budget Briefings and Consultations

- Consultations and briefings held through Town Halls and meetings with Vice Presidents, Deans, academic Chairs and Directors, union leadership, students.
- Special information/consultation meetings with the student members of the Board, Ryerson Students Union and student societies
- Key discussion points in consultations:
 - Financial situation facing Ontario universities
 - Parameters for operating revenue and expenditures
 - Link with Strategic Mandate Agreement process
 - Strategic approaches to promoting University's priorities



**Ryerson
University**

II. 2017-18

Progress Report on 2017-18

Overview of Enrolments for 2017-18

ENROLMENT (Undergraduate FTEs; Fall Graduate FTEs)			
Budgeted	Estimated Actual	Difference	Comments
Undergraduate 34,550	35,080	+530 or 1.5%	Increase in intake beyond target levels, higher zone enrolment and higher than projected retention, resulting in additional OTO fully-funded enrolment growth
Graduate 2,340	2,360	+20 or 0.9%	Slightly above target for funded enrolment

Year-end Status of Expenditures and Revenues for 2017-18

OPERATING EXPENDITURES	
Expenditures within Budget.	
OPERATING REVENUES	
\$11.3M	April 2017 OTO year-end funds
\$3.9M	April 2018 OTO year-end funds
= -\$7.4M LESS AVAILABLE TO ALLOCATE IN 2018-19 THAN 2017-18	

Strategic Priorities Implementation 2017-18

Greater student engagement and success	<ul style="list-style-type: none"> • Launch of Master of Arts in Criminology and Social Justice, and Professional Master's Diplomas in Accounting and in Finance for Social Innovation • Investments in Mental Health Support • Implementation of co-curricular record for students across campus • Expansion of REAL (Ryerson English as an Additional Language) Institute with opening of new headquarters on College Street
Increase SRC excellence, intensity and impact	<ul style="list-style-type: none"> • Hosted Congress for Humanities and Social Sciences with record attendance of more than 10,000 delegates • Awarded up to \$10 million Tri-Agency grant to establish Canada Excellence Research Chair in Migration and Integration • Awarded two new Canada Research Chairs in Faculty of Engineering and Architectural Science
Foster an innovation ecosystem	<ul style="list-style-type: none"> • Ryerson's DMZ ranked as #1 university-based incubator in the world (tied with UK's SETsquared) by UBI Global • Opening of DMZ office in New York City • Approval of proposed Law program from Senate, Quality Council, and the Law Society of Ontario
Expand community engagement and city building	<ul style="list-style-type: none"> • Release of community consultation report in relation to Truth and Reconciliation Commission, with several next steps underway • Student housing study underway as part of collaboration of four Toronto universities • Appointment of first Vice President, Equity & Community Inclusion • Appointment of new Vice President, University Advancement & Alumni Relations and Vice President, Administration and Operations

2017-18 Core Performance Measures Updated April 6, 2018

Indicator	Short-term Objective	Current level (Results)	March 2017 level	Short-term Target	Time-frame	Long-term Objective
Enable Greater Student Engagement and Success through Exceptional Experiences						
NSSE: Undergraduate entire educational experience rating* (triennial)	●	74.8% (2017)	76.2% (2014)	75% - 80%	2017-18	↔
CGPSS: Overall rating of the quality of graduate programs* (triennial)	●	86.2% (2016)	86.2% (2016)	83% - 88%	2019-20	↔
FTE enrolment as share of target	Undergraduate	●	102% (2017)	100%	2017-18	↔
	Graduate	●	104% (2016)	100%	2017-18	↔
CSRDE: Percentage of students retained from Year 1 after 1 Year	●	88.4% (2017)	89.6% (2016)	86% - 91%	2018-19	↑
CSRDE: 6-year graduation rate	●	71.5% (2017)	70.0% (2016)	70% - 72%	2017-18	↑
Master's completion rates within 3 years	●	89.2% (2017)	88.4% (2016)	89% - 91%	2017-18	↔
Increase SRC Excellence, Intensity and Impact						
Value and number of peer-adjudicated research grants per eligible faculty member	●	\$18,001 (2016)	\$17,623 (2015)	\$15,500	2017-18	↑
	○	0.46 (2016)	0.44 (2015)	0.5	2017-18	↑
Total External Research Funding	●	\$47.5M (2016)	\$46.9M (2015)	\$40M - \$50M	2017-18	↑
Foster an Innovation Ecosystem						
Zone Learning Enrolment (FFTE)	●	1,179 (2017)	988 (2016)	900 - 1,000	2018-19	↑
Expand Community Engagement and City Building						
Mean entering average from secondary school	●	84.9% (2017)	84.4% (2016)	83% - 85%	2017-18	↑
Mean entering average in Master's programs	●	B+ (2017)	B+ (2016)	B+	2017-18	↔
Positive print and online references to Ryerson	●	5,938 (2017)	6,286 (2016)	6,200	2017-18	↔

Results: ● & amber lettering = below short-term target ● & green lettering = at or above short-term target ○ & black lettering = target applies to later year

Objective: ↑ Long-term improvement ↔ Long-term maintenance

*Percentage of students reporting good or excellent

Abbreviations: Consortium for Student Retention Data Exchange (CSRDE), National Survey of Student Engagement (NSSE), Canadian Graduate and Professional Student Survey (CGPSS)



**Ryerson
University**

III. 2018-19 Budget

2018-19 Operating Budget Context

2018-19 Budget Principles

- A. Reinforce Ryerson's mission and four strategic priorities in Academic Plan
- B. Priorities for extraordinary budget reallocations:
 - 1. Funding to protect core activities
 - 2. Initiatives to improve student experience, engagement and outcomes
 - 3. Initiatives related to the recommendations of the Truth and Reconciliation Report
- C. Guided by four principles:
 - 1. Fairness and Transparency
 - 2. Priority on Students
 - 3. Forward Looking
 - 4. Wide consultations
- D. Balanced operating budget
- E. Departmental base-budget reductions of 1.5%*:
 - 0.7% for balanced budget requirements
 - 0.8% for base strategic reallocations

* 1.5% of 2018-19 Departmental base budgets = \$6.3 million

Key Drivers of Operating Budget for Ryerson

Enrolment:

- Strong demand: Ryerson continues to have highest applications-to-registrant ratio in the province, and second largest absolute number of applications in the province
 - Demographic decline in Ontario population aged 18 to 21 projected until 2022. Will be less severe in GTA, with population expected to increase after 2020.
-

Government Grants:

- Corridor funding system caps undergraduate and graduate grants
 - Performance Grants funding envelope with an assurance that there will be no loss of grant income during the 2017 to 2020 SMA period
-

Fees and Student Assistance Government Policies:

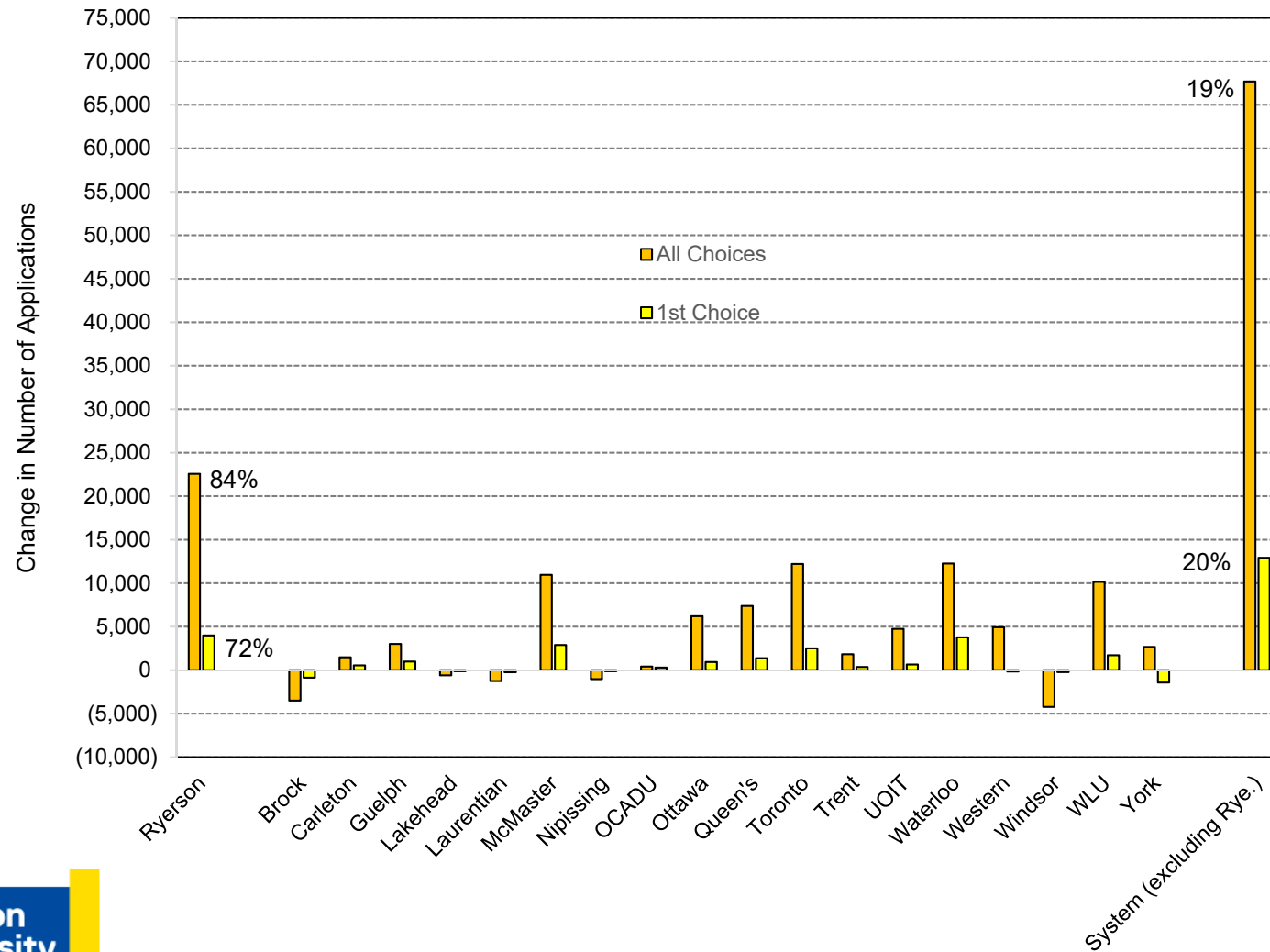
- Provincial policy caps overall tuition fee increase at 3% for 2018-19
 - Net tuition fee billing to be in place in 2018-19
-

Compensation:

- Salary and benefits inflationary costs per collective agreements and Government legislation
-

Enrolment: Sustained Increase in Demand

Change in Undergraduate Secondary School Applications, 2018 vs. 2004



Enrolment Plan

Undergraduate: relatively flat intake for Fall 2018 compared to 2017, with strong flow-through from growth in earlier years, results in projected less than 1.0% increase overall for 2018-19.

Graduate: enrolment to match funded levels.

	Undergraduate				Graduate			
	Year 1 in FT Undergraduate Programs Headcount ~	Year over Year Change	Total Undergraduate FFTEs*	Year over Year Change	Graduate FT and PT Headcount^	Year over Year Change	Graduate Fall FFTEs ^	Year over Year Change
08-09	6,202	11.3%	24,189	4.6%	1,966	20.0%	1,657	20.7%
09-10	6,267	1.0%	24,780	2.4%	2,120	7.8%	1,790	8.0%
10-11	6,521	4.1%	25,542	3.1%	2,246	5.9%	1,995	11.5%
11-12	6,766	3.8%	26,266	2.8%	2,322	3.4%	2,068	3.7%
12-13	7,265	7.4%	27,548	4.9%	2,349	1.2%	2,103	1.7%
13-14	8,007	10.2%	29,485	7.0%	2,358	0.4%	2,104	0.0%
14-15	8,198	2.4%	31,221	5.9%	2,419	2.6%	2,164	2.9%
15-16	8,485	3.5%	32,926	5.5%	2,529	4.5%	2,213	2.3%
16-17	8,619	1.6%	34,223	3.9%	2,575	1.8%	2,312	4.5%
17-18 Est.	8,707	1.0%	35,080	2.5%	2,625	1.9%	2,351	1.7%
18-19 Proj.	8,760	0.6%	35,190	0.3%	2,635	0.4%	2,360	0.4%
19-20 Proj.	8,760	0.0%	35,300	0.3%	2,645	0.4%	2,370	0.4%
20-21 Proj.	8,760	0.0%	35,300	0.0%	2,645	0.0%	2,370	0.0%

~ The plan is to maintain domestic Year 1 intake and increase the intake of international students

* Includes CE enrolments and Nursing Collaborative program.

^ For 2019-20 and beyond no new graduate programs have been included.

Government Grants

- **New Operating Grants Structure:** Current Provincial operating grants were restructured in 2017-18.
 - **Core Operating Grants** will be enrolment-based with a corridor funding system that will cap undergraduate and graduate grants unless additional funding is negotiated in the next SMA process.
 - **Performance Grants** will eventually allocate funds based on performance metrics, but will not put any funds at risk in the period 2017-18 to 2019-20.
 - **Special Purpose Grants** will remain unchanged.
- **Budget Schedules Presentation:** While the Ministry is still in the final stages of implementing the new Funding Formula we believe we are close to the steady state. Grants in Budget Schedule 2 are based on new 2017-18 grant structure.

Note: See details on Budget Schedules 1 and 2 (pp. 34 and 38).

Government Tuition Fee Policy: 2017-18 to 2018-19

- Roll-over of prior tuition fee policy for two additional years:
 - 3% cap on overall average fee rate increase.
 - Most undergraduate programs maximum annual fee rate increase of 3%.
 - Selected undergraduate professional programs* and all graduate programs maximum annual fee rate increase of 5%.
- Net Tuition billing beginning in 2018-19

* Architectural Science, Computer Science, Engineering, TRSM

Government Tuition Fee Policy: 2019-20

- Currently, the Ministry has not approved a tuition fee framework beyond 2018-19
- Causes issues for Net Billing implementation
- Early indications suggest that the Ministry may roll-over the existing tuition fee policy with little time for consultation
- As part of the 2018-19 budget process, we are proposing approval of a provisional 2019-20 domestic fee schedule contingent on Ministry decisions
- Will develop a risk mitigation plan to address potential Ministry policy changes

Tuition Fees: Recommended Ryerson Domestic Tuition Fees for 2019-20

- Institutional average fee increase below 3%
- Undergraduate programs
 - a) **Most undergraduate programs:** Year 1 student fee increase is 3.0% for 2019-20; Continuing student fee increase is 2.7% for 2019-20
 - b) **Selected undergraduate professional* programs:** Year 1 student fee increase is 5.0% for 2019-20; Continuing student fee increase is 2.7% for 2019-20
- Graduate programs
 - **Most master's and all doctoral programs:** No change
 - **MBA:** Year 1 and continuing students fee increase of 5.0%
 - **Professional Oriented Masters** (e.g. Architecture, Computer Networks, Digital Media): Year 1 and continuing students fee increase is 2.0%



2018-19 Operating Budget Incremental Revenues & Expenses

**Ryerson
University**

2018-19 Incremental Revenues over 2017-18 Budget

OPERATING FUND	\$ millions
SOURCES OF FUNDS	
Grants	
Operating grants	-
Graduate OTO expansion	1.8
Other grants	0.6
Student fees	
3% rate increase	8.0
Enrolment growth and mix changes 2018/19	10.5
Enrolment growth and mix changes 2017/18	3.2
Chang School	1.3
Other revenue	0.4
TOTAL SOURCES OF FUNDS	\$ 25.8

Note: For details, please refer to Budget Schedule 1 (page 34).

2018-19 Incremental Expenditures over 2017-18 Budget

OPERATING FUND	\$ millions
EXPENSES	
Inflation, compensation, pension and other costs *	21.7
Chang School - Direct Costs	1.0
Growth related costs	10.3
Student financial assistance	0.5
Strategic allocations (.8% of department budgets)	3.6
OTO allocations transferred to base	(5.0)
Base reductions (1.5% of department budgets)	(6.3)
TOTAL EXPENSES	\$ 25.8

* Salaries and benefits \$13.9; debt service \$2.8; utilities and other non-salary expenses \$5.

Note: For details, please refer to Budget Schedule 1 (page 34).



2018-19 Operating Budget

Incremental Revenues and Expenditures

2018-19 Incremental Revenues and Expenditures over 2017-18 Budget

OPERATING FUND	\$ millions
SOURCES OF FUNDS	
Grants	
Operating grants	-
Graduate OTO expansion	1.8
Other grants	0.6
Student fees	
3% rate increase	8.0
Enrolment growth and mix changes 2018/19	10.5
Enrolment growth and mix changes 2017/18	3.2
Chang School	1.3
Other revenue	0.4
TOTAL SOURCES OF FUNDS	\$ 25.8
EXPENSES	
Inflation, compensation, pension and other costs *	21.7
Chang School - Direct Costs	1.0
Growth related costs	10.3
Student financial assistance	0.5
Strategic allocations (.8% of department budgets)	3.6
OTO allocations transferred to base	(5.0)
Base reductions (1.5% of department budgets)	(6.3)
TOTAL EXPENSES	\$ 25.8
NET	\$ -



2018-19 Operating Budget

Strategic Priorities

Strategic Initiatives in 2018-19

Greater student engagement and success

- Launch Master of Health Administration in Community Care
 - Expand online and hybrid learning options for students
 - Create Centre for Learning and Teaching Excellence, a hub of services to support and enhance the work of faculty, instructors and teaching assistants
 - New student residence with 593 rooms
-

Increase SRC excellence, intensity and impact

- Appoint Canada Excellence Research Chair in Migration and Integration
 - Establish Centre for Food Innovation and Nutrition Discovery, a collaboration of five institutions, at the new Centre for Urban Innovation
 - Appoint new Canada Research Chairs
 - Develop renewed structure for research centres to maximize interdisciplinary collaboration
-

Foster an innovation ecosystem

- Develop full academic plan for site in Brampton
 - Appoint Dean of Faculty of Law
 - Establish Global Centre for Cybersecurity
 - Establish summer fellowships at the DMZ in collaboration with Aga Khan Academies
-

Expand community engagement and city building

- Continue implementation of next steps from Ryerson's community consultation report on the Truth & Reconciliation Commission
 - Open the Daphne Cockwell Health Sciences Complex
 - Merge Career Centre and Office of Co-operative Education
-

Strategic Budget Allocations (\$million)

	Total
1. Academic Initiatives and Student Engagement Student engagement and success initiatives; Teaching resources and pedagogical innovation; SRC support services; Placements and internship opportunities for students; Academic and career supports; Student health and wellness; Experiential learning	20.0
2. Infrastructure Faculties' teaching lab and studio equipment; Information technology infrastructure and services renewal	6.0
3. People First Staff enhancements in areas of pressure; Mental health services; EDI education, awareness and outreach	1.2
4. Innovation, Community Engagement and Other Enhanced partnerships and community engagement; Advancements in Zone Education; Events and community outreach	7.2
Total	34.4

Shares of Strategic Budget Allocations	
Academic: 78%	Non-Academic: 22%

Students' Suggestions: Initiatives to be Implemented

- **Mental well-being:**

- Continuation of expanded counselling supports established over the past two years, including, for example, facilitators in Academic Accommodation Support to support students with psychological disabilities, a dedicated mental health counsellor working with graduate students, and ThriveRU, a positive psychology curriculum designed to serve as a proactive alternative/companion to traditional mental health counselling

- **Open Educational Resources:**

- Allocation of \$500,000 in 2018-19 to support additional opportunities in fully online courses, hybrid, and open educational resources

- **Study space:**

- Planned significant increase in study space in 2018-19 with the opening of the Daphne Cockwell Health Sciences Complex and completion of SIF projects across campus

- **Student Financial Assistance:**

- Increasing overall financial assistance by 3% in operating budget (\$535,000)

- **Food options:**

- Implementation of revamped and expanded food options to occur in 2018-19, informed by results of food survey undertaken in 2017

Highlights for Students

- **Initiatives to support high quality education and success**
 - Support for student engagement and success initiatives
 - Mental health supports
 - Investment in Library resources
 - Refresh of lab and studio equipment
- **Affordability and competitiveness**
 - 3% increase to student assistance in operating budget
 - Tuition fees for domestic PhD and research Master's students kept at 2017-18 levels
 - Limit tuition fee increase for domestic students (excluding MBA) to 2.7% or less

Setting 2018-19 Performance Metrics

Updated April 6, 2018

Indicator	Short-term Objective	Current level (Results)	March 2017 level	Short-term Target	Time-frame	Long-term Objective
Enable Greater Student Engagement and Success through Exceptional Experiences						
NSSE: Undergraduate entire educational experience rating* (triennial)	●	74.8% (2017)	76.2% (2014)	75% - 80%	2020-21	↔
CGPSS: Overall rating of the quality of graduate programs* (triennial)	●	86.2% (2016)	86.2% (2016)	83% - 88%	2019-20	↔
FTE enrolment as share of target	Undergraduate	●	102% (2017)	100%	2018-19	↔
	Graduate	●	104% (2016)	100%	2018-19	↔
CSRDE: Percentage of students retained from Year 1 after 1 Year	●	88.4% (2017)	89.6% (2016)	86% - 91%	2018-19	↑
CSRDE: 6-year graduation rate	●	71.5% (2017)	70.0% (2016)	70% - 72%	2018-19	↑
Master's completion rates within 3 years	●	89.2% (2017)	88.4% (2016)	89% - 91%	2018-19	↔
Increase SRC Excellence, Intensity and Impact						
Value and number of peer-adjudicated research grants per eligible faculty member	●	\$18,001 (2016)	\$17,623 (2015)	\$15,500	2017-18	↑
	○	0.46 (2016)	0.44 (2015)	0.5	2017-18	↑
Total External Research Funding	●	\$47.5M (2016)	\$46.9M (2015)	\$40M - \$50M	2017-18	↑
Foster an Innovation Ecosystem						
Zone Learning Enrolment (FFTE)	●	1,179 (2017)	988 (2016)	900 - 1,000	2018-19	↑
Expand Community Engagement and City Building						
Mean entering average from secondary school	●	84.9% (2017)	84.4% (2016)	83% - 85%	2018-19	↑
Mean entering average in Master's programs	●	B+ (2017)	B+ (2016)	B+	2018-19	↔
Positive print and online references to Ryerson	●	5,938 (2017)	6,286 (2016)	5,700	2018-19	↔

Results: ● & amber lettering = below short-term target ● & green lettering = at or above short-term target ○ & black lettering = target applies to later year

Objective: ↑ Long-term improvement ↔ Long-term maintenance

*Percentage of students reporting good or excellent

Abbreviations: Consortium for Student Retention Data Exchange (CSRDE), National Survey of Student Engagement (NSSE), Canadian Graduate and Professional Student Survey (CGPSS)

2018-19 Budget

Schedule 1	OPERATING BUDGET
Schedule 2	GRANTS SCHEDULE
Schedule 3	CONSOLIDATED BUDGET
Schedule 4	PROJECTED BALANCE SHEET
Schedule 5	PROJECTED CASH FLOW STATEMENT

Schedule 1: 2018-19 Operating Budget

\$000	2017-18 \$ APPROVED BUDGET*	2018-19 \$ PROPOSED BUDGET *	2018-19 \$ Increase (Decrease) over 2017-18	2018-19 % Increase (Decrease) over 2017-18
REVENUES:				
Operating Grants (Schedule 2)	\$ 260,996	\$ 263,403	\$ 2,407	0.9%
Tuition Fees	267,853	289,571		
<i>Rate increases</i>			8,036	3.0%
<i>Enrolment changes - 17-18</i>			10,501	3.9%
<i>Enrolment changes - 18-19</i>			3,181	1.2%
Chang School	43,226	44,523	1,297	3.0%
Other Revenue	8,434	8,834	400	4.7%
TOTAL REVENUES	580,509	606,331	25,822	4.4%
EXPENSES:				
Departmental Budgets	458,385	478,272	19,887	4.3%
Chang School - Direct Costs	32,616	33,595	978	3.0%
Student Financial Assistance	17,820	18,355	535	3.0%
Utilities and other non salary provisions	25,742	26,970	1,228	4.8%
Current Interest on debt	8,109	10,867	2,758	34.0%
Infrastructure Maintenance	3,850	3,850	-	0.0%
Strategic allocations	33,986	34,422	436	1.3%
TOTAL EXPENSES	580,509	606,331	25,822	4.4%
BUDGET REVENUES LESS EXPENSES, before OTO allocations	0	0	0	
ONE TIME ONLY (OTO) ALLOCATIONS:				
ADD:				
Additional grant revenues & expenses savings (prior year)	11,347	3,933	(7,414)	-65.3%
LESS:				
Growth related expenses	11,347	3,933	(7,414)	-65.3%
NET OTO ALLOCATIONS	0	0	0	
REVENUES LESS EXPENSES AND ALLOCATIONS	0	0	0	
** 17-18 & 18-19 Operating Grants restated to conform with new MAESD funding model.				

Schedule 1A: 2016-17 Operating Results

\$000	2016-17 \$ APPROVED BUDGET	2016-17 ACTUAL YEAR END RESULTS *
REVENUES:		
Operating Grants	\$ 215,529	\$ 223,538
Tuition Fees	240,763	249,668
Chang School	41,967	45,075
Other Revenue	8,345	9,937
TOTAL REVENUES	506,604	528,218
EXPENSES:		
Departmental Budgets	415,614	453,091
Chang School - Direct Costs	31,666	32,960
Student Financial Assistance	16,200	15,056
Utilities and other non salary provisions	27,615	23,311
Current Interest on debt	8,109	7,432
Infrastructure Maintenance	3,500	7,469
Strategic allocations	3,899	
TOTAL EXPENSES	506,604	539,320
BUDGET REVENUES LESS EXPENSES, before OTO allocations	0	(11,102)
ONE TIME ONLY (OTO) ALLOCATIONS:		
ADD:		
Additional grant revenues & expenses savings (prior year)	10,197	
Operating grants (current year)	36,423	38,056
LESS:		
Growth related expenses	10,197	
Strategic budget allocations	36,423	
Transfers to Carryforward department budgets		25,423
NET OTO ALLOCATIONS	-	12,633
REVENUES LESS EXPENSES AND ALLOCATIONS	\$ (0)	\$ 1,531
* 2016-17 Actual Expenses will include spending from both Base and OTO		

Schedule 2: Grants

\$000	2017-18 APPROVED BUDGET*	2017-18 PROJECTED	2018-19 ESTIMATE	2018-19 over 2017-18 budget
GRANTS				
<u>ENROLMENT ENVELOPE (CORE GRANT)</u>				
Core Operating Grant (COG)	\$ 222,948	\$ 223,638	\$ 219,238	\$ (3,710)
Accessibility (growth) grants - Grad (includes OTO grant)	11,595	13,179	13,479	1,884
TOTAL CORE OPERATING GRANT	234,543	236,817	232,717	(1,826)
<u>DIFFERENTIATION ENVELOPE</u>				
Performance / Student Success Funding	9,655	13,357	13,357	3,702
Research Overheads	408	433	433	25
TOTAL DIFFERENTIATION ENVELOPE	10,063	13,790	13,790	3,727
<u>TOTAL ENROLMENT & DIFFERENTIATION ENVELOPES</u>	244,606	250,607	246,507	1,901
<u>SPECIAL PURPOSE GRANTS</u>				
Municipal Tax Grant (net of Clawback)	2,064	2,160	2,200	136
Graduate Capital Incremental funding	4,249	4,249	4,249	-
Accessibility grants for students with disabilities	724	724	724	-
Other Targeted Grants (notional - offset in expenses)	1,427	1,427	1,427	-
Collaborative Nursing grants	4,800	5,100	5,100	300
<u>GRANT CLAWBACKS</u>				
International Student Recovery (ISR)	(1,275)	(1,345)	(1,665)	(390)
<u>FEDERAL GRANTS</u>				
Federal research overhead grant	4,401	4,861	4,861	460
TOTAL GRANTS	260,996	267,783	263,403	2,407
NOTE: total Provincial Grants, Base and OTO	\$ 256,595	\$ 262,922	\$ 258,542	\$ 1,947
* 17-18 & 18-19 Operating Grants restated to conform with new MAESD funding model.				

Schedule 3: Consolidated Budget

\$000	Operating Fund	Student Funded Special Activities (1)	Ancillary Fund (2)	Research Fund (3)	Trust and Endowment Funds (3)	Capital Fund (3) & NFP Adjustments (4)	2018-19 Budget
Revenue Summary							
Government grants (Provincial & Federal)	\$ 263,403		\$ 44			\$ 2,800	\$ 266,247
Research and other grants and contracts				57,253			57,253
Tuition fees	334,094	21,066					355,160
Student Levy - Athletic and Recreation Centre			5,286				5,286
Sales and services			42,537				42,537
Donations recognized					10,495		10,495
Amortization of deferred capital contributions						7,737	7,737
Investment and other income	8,834						8,834
Total Revenue	606,331	21,066	47,866	57,253	10,495	10,537	753,548
Expense Summary							
Salaries and wages	293,619	13,166	9,123	35,783	5,412		357,104
Employee Benefits	58,767	2,633	1,825	7,157	1,082		71,464
Salaries, Wages and Benefits	352,386	15,800	10,948	42,940	6,495		428,568
Materials, supplies, repairs and maintenance (4)	206,369	5,267	22,839	14,313		(26,000)	222,787
Bursaries and scholarships	36,709				4,000		40,709
Interest on debt - Capital Expansion	10,867		5,345				16,212
Student levy - Ath & Rec - Interest on debt, + RAC & MAC operations			5,286				5,286
Amortization of capital assets						32,650	32,650
Total Expenses	606,331	21,066	44,417	57,253	10,495	6,650	746,212
Revenues less Expenses, before One Time Expenses	-	-	3,449	-	-	3,887	7,336
MINUS: One Time Only (OTO) expenses	(3,933)						(3,933)
Revenues less Expenses, before amounts carried forward from prior year	(3,933)	-	3,449	-	-	3,887	3,403
PLUS: Additional grants and one time savings from prior year	3,933						3,933
Revenue less Expenses after carry forward provision	\$ -	\$ -	\$ 3,449	\$ -	\$ -	\$ 3,887	\$ 7,336
(1) Includes Athletics, Student Services, Ancillary/Lab fees (2) Ancillary fund surplus appropriated at year end for capital purposes. (3) Externally restricted funds - unexpended balances in Research, Trust, Endowment and Capital funds deferred at year end. (4) The budget is prepared on a cash basis. Capital items purchased are capitalized at year end and amortized over useful life under Not-for-Profit (NFP) accounting.							

Schedule 4: Projected Balance Sheet

\$000	April 30, 2018 Projected*	April 30, 2019 Projected	Comments
ASSETS			
Cash and cash equivalents & short term investments	\$ 150,965	\$ 136,309	See schedule 5
Other current assets	42,279	42,279	
Total current assets	193,244	178,588	
Investments	376,229	309,124	Capital Projects
Long - term note receivable	5,946	5,946	
Employee future benefits - pension	176,854	176,854	Calculated by actuaries at year end
Capital assets, net	1,140,862	1,229,692	Capital Projects
	1,893,135	1,900,204	
LIABILITIES AND NET ASSETS			
Total current liabilities	118,378	118,378	
Employee future benefits - other	23,286	23,286	Calculated by actuaries at year end
Long-term debt	284,489	277,492	Capital projects financing net of loan principal repayments
Fair Value of Interest Rate Swap	25,913	25,913	CPA Standards
Deferred revenue contributions	80,000	80,000	Estimate
Deferred capital contributions	258,075	267,238	Estimate - Capital Projects
Net assets			
Invested in capital assets	673,271	681,355	Capital assets minus deferred capital contributions and long term debt
Internally restricted - employee future benefits	153,568	153,568	Assumes no significant net change in 2018-19
Internally restricted - other ("Carry forwards")	347,460	347,460	Includes year end grants carried into the following year
Unrestricted surplus/deficit	(202,335)	(207,016)	Net impact of consolidated and capital budgets
	1,762,105	1,767,674	
Endowments	131,030	132,530	Estimate
	\$ 1,893,135	\$ 1,900,204	
* as projected for the year for the Q3 statements			

Schedule 5: Projected Cash Flow Statement

\$000	April 30, 2018 Projected*	April 30, 2019 Projected	Comments
OPERATING ACTIVITIES			
Revenue less expenses	\$ 39,546	\$ 3,403	As per consolidated budget - schedule 3
Add (deduct) non- cash items			
amortization of capital assets	29,321	32,650	As per consolidated budget - schedule 3
amortization of deferred capital contributions	(7,737)	(7,737)	As per consolidated budget - schedule 3
Unrealized loss (gain) on interest rate swap	(15,588)		Assumes no significant net change in 2018-19
Unrealized gain on investments	7,032		Assumes no significant net change in 2018-19
Net change in deferred revenue contributions	(3,423)	-	Assumes no significant net change in 2018-19
Net change in non-cash working capital balances	(3,008)	-	Assumes no significant net change in 2018-19
Cash provided by operating activities	46,143	28,316	
FINANCING AND INVESTING ACTIVITIES			
Contributions received for capital purposes	37,210	16,900	Capital projects
Endowment contributions	1,100	1,500	Estimate
Capitalization of investment income (loss) in endowment fund	3,911		
Acquisition of capital assets	(108,508)	(121,480)	Capital projects
Increase in Notes Receivable	(781)		
Increase in Debt Financing	130,000		
Long term debt principal repayments	(6,605)	(6,997)	
Decrease/(Increase) in investments, & other adjustments	(102,103)	67,105	Estimate
Cash used in financing and investing activities	(45,776)	(42,972)	
Net increase (decrease) in cash during the year	367	(14,656)	
Cash and cash equivalent, beginning of period	150,598	150,965	
Cash and cash equivalents, end of period	\$ 150,965	\$ 136,309	
Cash and cash equivalents, end of period including short term	\$ 150,965	\$ 136,309	

* as projected for the year for the Q3 statements



**Ryerson
University**

IV. 2018-19 Fee Schedule and 2019-20 Domestic Tuition Fees

Fee Schedules: Table of Contents

1. Fee Change Highlights
2. Summary of Recommended Tuition Increases Compared to Government Policy
3. Fee Schedules
 - A. Tuition Fees
 - i. Domestic fees
 - ii. International fees
 - iii. Continuing Education and Special Fees
 - B. Non Tuition-related Fees
 - C. Department Lab/Ancillary Fees
 - D. Service Fees
 - E. Student Residence Fees and Meal Plans

1. Fee Change: Highlights

2018-19 Tuition Fees - Domestic Students	Consistent with Government policy. Fees approved by the Board of Governors on April 27, 2017.
	First year Arts and Science and other non professional undergraduate programs fees to increase by 3%. Upper years by 2.7%. First year professional UG programs to increase by 5%. Upper years by 2.7%. First year graduate programs to increase from 0% to 5%. Upper years from 0% to 2%.
2019-20 Tuition Fees - Domestic Students	Consistent with Government policy. Fees increases proposed are provisional as they are subject to MAESD confirming the 2019-20 tuition fee framework.
	First year Arts and Science and other non professional undergraduate programs fees to increase by 3%. Upper years by 2.7%. First year professional UG programs to increase by 5%. Upper years by 2.7%. First year graduate programs to increase from 0% to 5%. Upper years from 0% to 2%.
Tuition Fees - International Students	Tuition increases from 3% to 5%, in line with the minimum to middle range of Ontario universities fees. There are no government restrictions on international tuition fees.
Compulsory Non Tuition Related Fees	As a result of previous referenda, 15 non-tuition related fees increase automatically by Toronto CPI (2.1% in 2017). Two new fees: the Science Society fee & the Sexual Assault Survivor Support & Good Food Center fee are effective for the Fall 2018, to be adjusted annually by the CPI. The Ryerson Commerce Society has been renamed as the "Ted Rogers Students' Society".
Department Lab/Ancillary Fees	Co-op fees have increased to \$3,500 for 17-18, the final year of a 3 year phase in. Effective in 16-17, the annual % fee increase for all Engineering Industrial Internship Programs (IIP) started being phased in over 3 years to closely align with the annual % fee increases for co-op fees. The IIP \$850 fee for 16-17 has increased to \$1,050 in 17-18, and will grow to \$1,250 in 2018-19. The internship fee in International Economics is also increasing in line with the Engineering programs. Two fees adjustments from Midwifery for programs arranged by the department with external vendors.
Service Fees	No increases are proposed for 18-19. The Test of English Proficiency (RETP) fee has been discontinued.
Residence Fees	Most residence fees to increase by 1%. The Pitman semi-private & double rates to increase by 3%, with the apartment rate increasing by 5%. The O'Keeffe residence is being discontinued as it will be repurposed for other institutional uses. The new residence (called HOEM) that Ryerson is partnering with CSCI (Canadian Student Communities Inc.) commences in 18-19 with fees set by CSCI.
Meal Plan	The new "Pulse on Dining All You Care To Eat Meal Plan" program allows unlimited access each day to the Pitman and ILLC Dining Halls. The 5 Day meal plan is available to all students in apartments only and the 7 day meal plan is available to all students living in residence. On a per diem basis, the meal plan works out to \$22/day. Meal plans are compulsory for all students living in Pitman and ILLC and can only be spent at either of those Dining Halls. Meal plan money is non refundable or transferrable. Flex dollars can be spent at all participating retail locations on campus. Students can top up their Flex dollars and carry over the funds to the next academic year.

2. Summary of Recommended Tuition Increases

Domestic Students	Year 1		Upper Years	
2018-19 & 2019-20	Government Policy Maximum *	Ryerson Recommended	Government Policy Maximum *	Ryerson Recommended
Category 1	3.0%	3.0%	3.0%	2.7%
Category 2	5.0%	0% to 5%	5.0%	0% to 2.7%
* Fee increase to average not more than 3% for all students. The 2019-20 fees are provisional as they are subject to MAESD confirming the tuition fee framework.				
International Students**	Year 1		Upper Years	
2018-19				
Undergraduate	5.0%		5.0%	
Master's	3% to 5%		3% to 5%	
** There are no government restrictions on international tuition fees.				

3. Fee Schedule

A. i) Domestic Tuition fees - 2019-20

	2018-19 Tuition Fee (Approved April 27, 2017)				2019-20 Provisional Tuition Fee							
	Year 1	Year 2	Year 3	Year 4	Year 1		Year 2		Year 3		Year 4	
	\$	\$	\$	\$	\$	% Incr.	\$	% Incr.	\$	% Incr.	\$	% Incr.
Category 1 - Arts and Science programs for which fee rates may increase up to 3% in the first year and in the upper years.												
Arts & Science Undergraduate Programs												
Arts & Contemporary Studies, Social Science, English, Biomedical Science, Financial Mathematics, Creative Industries, Professional Communications, Philosophy, Env & Urban Sustainability, History, Psychology, Language & Intercultural Relations, other Science programs	6,789.29	6,769.51	6,756.36	6,730.13	6,992.96	3.0%	6,972.60	2.7%	6,952.29	2.7%	6,938.78	2.7%
Post Degree 2 Year Occupational/Public Health	7,440.68	7,419.01			7,663.88	3.0%	7,641.57	2.7%				
All other undergraduate programs	6,914.55	6,894.41	6,881.03	6,854.31	7,121.96	3.0%	7,101.24	2.7%	7,080.56	2.7%	7,066.82	2.7%
Category 2 - Professional Undergraduate Programs, and Graduate programs that may be increased up to 5% for all years.												
Professional Undergraduate Programs												
Engineering	11,321.55	11,073.55	10,841.54	10,593.74	11,887.62	5.0%	11,627.23	2.7%	11,372.54	2.7%	11,134.26	2.7%
Business Technology Management	9,336.26	9,131.75	8,940.42	8,736.07	9,803.06	5.0%	9,588.34	2.7%	9,378.31	2.7%	9,181.81	2.7%
Computer Science	9,514.18	9,305.78	9,110.81	8,902.55	9,989.86	5.0%	9,771.06	2.7%	9,557.04	2.7%	9,356.80	2.7%
Business FT & PT (Business Mgt, Accounting & Finance, Hospitality & Tourism Mgt, Retail Mgt, Real Estate)	9,336.26	9,131.75	8,940.42	8,736.07	9,803.06	5.0%	9,588.34	2.7%				
Architectural Science	10,612.70	10,380.23	10,162.74	9,930.44	11,143.33	5.0%	10,899.24	2.7%	10,660.50	2.7%	10,437.14	2.7%
Graduate Programs												
Master's programs in: Criminology and Social Justice ; Literatures of Modernity; Philosophy; Psychology; Immigration & Settlement; Physics; Molecular Science; Computer Science; Applied Mathematics; Engineering - MASc Programs.	9,059.03	9,059.03			9,059.03	0.0%	9,059.03	0.0%				
Master's in Architecture	10,537.28	10,537.28			10,748.01	2.0%	10,748.02	2.0%				
MBA Programs	22,328.52				23,444.93	5.0%						
MPC Professional Communications	16,278.97				16,604.55	2.0%						
Computer Networks (MASc & MEng)	21,070.83				21,492.23	2.0%						
Master's in Communication and Culture	4,785.03	4,785.03			4,785.03	0.0%	4,785.03	0.0%				
Master's in Digital Media (MDM)	18,086.52				18,448.23	2.0%						
Master of Engineering Innovation and Entrepreneurship (MEIE)	21,070.83				21,492.23	2.0%						
Professional Master's Diploma in Accounting	6,500.00				6,500.00	0.0%						
Professional Master's Diploma in Aerospace Design Management	6,500.00				6,500.00	0.0%						
Professional Master's Diploma in Dietetics	1,560.60				1,591.81	2.0%						
Professional Master's Diploma in Enterprise Information Security, Privacy and	5,500.00				5,500.00	0.0%						
Professional Master's Diploma in Energy and Innovation	6,500.00				6,500.00	0.0%						
Professional Master's Diploma in Canadian Business	10,149.30				10,656.76	5.0%						
Professional Master's Diploma in Financial Analysis	10,149.30				10,656.76	5.0%						
Professional Master's Diploma in Finance for Social Innovation	6,500.00				6,500.00	0.0%						
Professional Master's Diploma in Mgt of Technology and Innovation for Chief Information Officers	10,149.30				10,656.76	5.0%						
All Other Master's Programs (1 or 2 year programs) - includes Engineering - MEng Programs **	10,244.58	10,244.58			10,449.47	2.0%	10,449.48	2.0%				
Master's & PhD in Communication & Culture*	4,785.03	4,785.03	4,785.03	4,785.03	4,785.03	0.0%	4,785.03	0.0%	4,785.03	0.0%	4,785.03	0.0%
All other PHD Programs	8,458.48	8,458.48	8,458.48	8,458.48	8,458.48	0.0%	8,458.48	0.0%	8,458.48	0.0%	8,458.48	0.0%

For undergraduate degree programs, the tuition fees indicated reflect the normal duration of programs, as taken by FT students. Part time UG fees are determined as a % of their Full Time equivalent fee, based on course load.

FT graduate masters programs can be for one or two years, with their PT equivalent taking up to 2 or 4 years. The part time graduate masters program fees are 50% of the Full Time fee.

Professional Master's Diplomas (PMDips) are cost-recovery programs and are not subject to the Ministry of Advanced Education and Skills Development tuition free framework.

The Master of Engineering Innovation and Entrepreneurship (MEIE) program was approved for funding by the Ministry as of Winter 2018 and ceased to be a cost-recovery program at that time.

* Tied to partner institution.

** Includes new program for 18-19: Community Health Care MHA

3. Fee Schedule

A. ii) International Fees

	2017-18 Tuition Fee				2018-19 Proposed Tuition Fee							
Undergraduate Tuition Fees	Year 1	Year 2	Year 3	Year 4	Year 1		Year 2		Year 3		Year 4	
	\$	\$	\$	\$	\$	% Incr.	\$	% Incr.	\$	% Incr.	\$	% Incr.
Engineering	26,357.83	26,357.83	26,357.83	26,357.83	27,675.72	5.0%	27,675.72	5.0%	27,675.72	5.0%	27,675.72	5.0%
Business	24,699.83	24,699.83	24,699.83	24,699.83	25,934.82	5.0%	25,934.82	5.0%	25,934.82	5.0%	25,934.82	5.0%
Architecture	24,699.83	24,699.83	24,699.83	24,699.83	25,934.82	5.0%	25,934.82	5.0%	25,934.82	5.0%	25,934.82	5.0%
All Others	23,289.09	23,289.09	23,289.09	23,289.09	24,453.54	5.0%	24,453.54	5.0%	24,453.54	5.0%	24,453.54	5.0%
Graduate Tuition Fees	Year 1	Continuing Students			Year 1		Continuing Students					
	\$	\$			\$	% Incr.	\$	% Incr.				
Master's in Communication and Culture	20,302.75	20,302.75			20,911.83	3.0%	20,911.83	3.0%				
Master's in Environmental Applied Science and Management	20,302.75	20,302.75			20,911.83	3.0%	20,911.83	3.0%				
Master's in Engineering - Computer Networks	30,664.19	30,664.19			31,584.12	3.0%	31,584.12	3.0%				
Master's in Immigration and Settlement Studies	20,302.75	20,302.75			20,911.83	3.0%	20,911.83	3.0%				
Master's in Photographic Preservation	26,404.99	26,404.99			27,197.14	3.0%	27,197.14	3.0%				
MBA in Business and MBA in Mgmt. of Techn. & Innovation	34,113.20	34,113.20			35,818.86	5.0%	35,818.86	5.0%				
MMSc Management Technology and Innovation	20,890.62	20,890.62			21,517.34	3.0%	21,517.34	3.0%				
Master's in Fashion	23,295.52	23,295.52			23,994.39	3.0%	23,994.39	3.0%				
MEng, MASc, Architecture and Building Science	21,996.38	21,996.38			22,656.27	3.0%	22,656.27	3.0%				
Master of Engineering Innovation and Entrepreneurship (MEIE)	31,000.00	31,000.00			31,930.00	3.0%	31,930.00	3.0%				
All other current and new Masters programs **	20,302.75	20,302.75			20,911.83	3.0%	20,911.83	3.0%				
PhD in Communication and Culture (for all years)	19,453.00	19,453.00			20,036.59	3.0%	20,036.59	3.0%				
All other current and new PhD programs (for all years)	19,453.00	19,453.00			20,036.59	3.0%	20,036.59	3.0%				
Professional Master's Diploma in Canadian Business	15,506.00	15,506.00			16,281.30	5.0%	16,281.30	5.0%				
Professional Master's Diploma in Mgt of Technology and Innovation for Chief Information Officers	15,506.00				16,281.30	5.0%						
Professional Master's Diploma in Financial Analysis	15,506.00	15,506.00			16,281.30	5.0%	16,281.30	5.0%				
** Includes new program for 18-19 :Community Health Care MHA												

3. Fee Schedule

A. iii) Continuing Education & Special Fees

Continuing Education Tuition Fees (course fees)

Domestic students enrolled in degree credit courses are consistent with government policy. 2018/19 fees were approved on April 27, 2017.

2019/20 degree credit courses are provisional as they are subject to MAESD tuition fee framework confirmation.

International students enrolled in degree credit courses: 2.5 times domestic fee per course.

International students, not resident in Canada, on line degree credit courses - pilot project: 1.0 to 2.0 times domestic fee per course.

Domestic and International Students enrolled in non-credit courses: in most cases, the average annual fee increase will be 3% to 4%.

	2017-18 Tuition Fee \$	2018-19 (Approved April 27, 2017) Tuition Fee \$	2018-19 Proposed Tuition Fee \$	% Increase over 17-18	2019-20 Proposed Tuition Fee \$	% Increase over 18-19
Special Fees						
English as a Second Language (ESL)	27,500.00		29,500.00	7.3%	TBD	TBD
International University Foundation Program	29,900.00		32,000.00	7.0%	TBD	TBD
Tuition Fees for Students Not Registered in a Program:						
Undergraduate Tuition Fees						
Special Students, domestic - professional programs (per hour) *	373.19	391.84		5.0%	411.43	5.0%
Special Students, domestic - all other programs (per hour)	288.43	297.08		3.0%	305.99	3.0%
Special Students, Visa - Engineering, Architecture (per hour)	1,202.39		1,262.51	5.0%	TBD	TBD
Special Students, Visa - other programs (per hour)	963.07		991.96	3.0%	TBD	TBD
Audit Students - professional programs (per hour)*	143.80	150.99		5.0%	158.53	5.0%
Audit Students - all other programs (per hour)	135.72	139.79		3.0%	143.98	3.0%
Graduate Tuition Fees						
Special Students - domestic (per course) **	1,909.75	1,947.94		2.0%	1,986.90	2.0%
Special Students - international (per course)***	3,170.93		3,266.06	3.0%	TBD	TBD
<p>* Engineering, Architectural Science, Computer Science, Business Mgt, Hospitality & Tourism Mgt, Retail Mgt, Accounting & Finance, Business Technology Management</p> <p>** Canadian Visiting Grad Students (CVGS) pay \$500, as long as they are registered and paying fees to their home University</p> <p>*** Includes international students in Professional Master's Diploma programs (PMDip), except PMDip Canadian Business, PMDip Financial Analysis, and PMDip Mgt of Technology and Innovation for Chief Information Officers.</p> <p>TBD - to be determined with the 2019/20 Budget</p>						

3. Fee Schedule

B. Non Tuition-related Fees

	2017-18 Tuition Fee \$	2018-19 Proposed Tuition Fee \$	% Increase
Undergraduate/Graduate Day Students (approval not required)			
Fees Collected on Behalf of Student Groups/Third Parties			
Canadian Nursing Students' Association - Full time	10.00	10.00	
Canadian Nursing Students' Association - Part time	6.00	6.00	
Ted Rogers Students' Society*	69.44	70.89	2.1%
Ryerson Engineering Students' Society*	69.03	70.47	2.1%
Ryerson Communication and Design Society*	63.73	65.06	2.1%
Ryerson Arts Society*	61.26	62.54	2.1%
Ryerson Architectural Science Society *	100.00	102.10	2.1%
Ryerson Science Society *		60.00	New Fee*
Oakham House Support	4.00	4.00	
Ryerson Students' Union (RSU)*	128.20	130.89	2.1%
RSU Health & Dental Plan***	323.00	TBD	
UHIP (compulsory, if not covered by OHIP)	624.00	624.00	
University Fees			
Ryerson Athletic Centre*	72.83	74.35	2.1%
Mattamy Athletic Centre (MAC)*	137.45	140.33	2.1%
Student Campus Centre	60.00	60.00	
Special Activities Reserve	20.20	20.20	
World University Service of Canada (WUSC) Student Refugee Program*	4.48	4.57	2.1%
Student Services*	75.64	77.22	2.1%
Special Incidental Reserve	4.00	4.00	
Sexual Assault Survivor Support Line & the Good Food Centre*		10.00	New Fee*
TRSM Activity Fees			
Business - Specific Career Development Services* (per term rate) **	54.53	55.67	2.1%
MBA Student Activity Fee - Full Time Students*	218.19	222.77	2.1%
MBA Student Activity Fee - Part Time Students*	109.08	111.37	2.1%
Continuing Education Students (applies to courses over 30 hours)			
Fees Collected on Behalf of Student Groups/Third Parties			
Oakham House Support	1.00	1.00	
CESAR Fee*	12.96	13.23	2.1%
CESAR Health & Dental Plan****	177.51	TBD	
CFS*	2.54	2.59	2.1%
Student Campus Centre Development Fund	0.50	0.50	
University Fees			
Ryerson Athletic Centre	0.50	0.50	
Student Campus Centre	2.50	2.50	
Student Services Fee*	6.76	6.90	2.1%
* Per previous referenda, increased by Toronto 2017 CPI (2.1%). The Science Society fee & the Sexual Assault Survivor support & Good Food Center fee are effective for the Fall 2018, to be adjusted annually by the CPI. The Ryerson Commerce Society has been renamed as the "Ted Rogers Students' Society".			
** Fee prorated for students registered in less than 3 units in that term			
*** Fees are Fall term; 17-18 Winter term fees is \$278.			
**** Fee is Fall term. 17-18 winter term is \$118.33			
TBD - fees are set by the Student Governing bodies and, at the time of writing, were not finalized.			

3. Fee Schedule

C. Department Lab/Ancillary Fees

Changes to these fees must follow Ministry and Ryerson's protocols. They are approved at departmental councils where students are represented. Proposals are analyzed by Financial Services to ensure the adequacy of supporting details, and compliance with the protocols. The recommendations are then reviewed by the Provost and Vice President Academic and by the Macro Planning Group. Fees collected and their related operating expenses are monitored by the Departmental Assistant (DA) and/or Business Officer together with the Financial Services departmental advisor. Periodic internal audits are also undertaken of all ancillary fees. Previous year's fees indicated in brackets.

Index:

A: Category of Fee

- 1 Field trip fees.
- 2 Fees-learning materials/clothing retained by student.
- 3 Fees-materials used in production of items which become property of student.
- 4 Fees-material/ services when the University acts as broker with vendor for student.
- 5 Co-operative program fee (total co-op fee, up to 5 work terms, \$3,500). The co-op fee indicated is for the entire degree program. Co-op students pay this in multiple installments. The fee has been phased in gradually from \$1,875 (2014-15) to \$3,500 (2017-18). The revised fee of \$3,500 applies only to students first admitted to co-op in 2017-18. Students first admitted to co-op in 2016-17 continue to pay a \$2,959 co-op fee, those first admitted to co-op in 2015-16 continue to pay a \$2,417 co-op fee, and those admitted to co-op 2014-2015 or earlier continue to pay a \$1,875 co-op fee.
- 6 Internship. Effective in 16-17, the annual % fee increase for all Engineering Industrial Internship Programs (IIP) was aligned with the % fee increases for co-op fees, as approved in the 15-16 budget process. The \$850 fee for 16-17 increased to \$1,050 in 17-18 and will increase to \$1,250 for 18-19. The internship fee in International Economics is also increasing in line with the Engineering programs.

B: Refund Policy

- 1 100% refund prior to the commencement of classes.
- 2 100% refund up to 2 weeks prior to the start of classes.
- 3 No refund.
- 4 Tuition fee refund policy applies.
- 5 Other - as defined.

PROGRAM	PROPOSED 2018-19 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	CHANGE
Aerospace Engineering AE001						
Internship WKT89A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Architectural Science AS001 - Undergrad						
ASC101-Communications Studio-First Year	50.00			1/2/3/4	2	
ASC201-Design Studio-First Year		50.00		1/2/3/4	2	
ASC205-Collaborative Exercise-First Year		25.00		1/2/3/4	2	
ASC301-Studio-Second Year	50.00			1/2/3/4	2	
ASC401-Studio-Second Year		50.00		1/2/3/4	2	
ASC405-Collaborative Exercise-Second Year		25.00		1/2/3/4	2	
ASC520-Studio - Third Year	50.00			1/2/3/4	2	
ASC620- Studio - Third Year		50.00		1/2/3/4	2	
Architecture co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Architectural Science Graduate Program AR001						
MA1S Studio in Critical Practice / AR8101	200.00			1/2/3/4	2	
MA2S Studio in Collaborative Practice / AR8103		200.00		1/2/3/4	2	
MA3S Intensive Research Studio / AR8105			200.00	1/2/3/4	2	
Biomedical Engineering BE001						
Internship WKT88A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250

3. Fee Schedule

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2018-19 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	CHANGE
Business Management BM001 - FT & BM002 - PT						
Full-time program undergraduate: all students	4.50	4.50		2	4	
Part-time program undergraduate: all students	1.80	1.80		2	4	
Accounting & Finance co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Economics and Management Science co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Entrepreneurship co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Global Management Studies co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Human Resources and Organizational Behavior co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Law and Business co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Marketing Management co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Real Estate Management co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Business Management (MBA) MB001/MB002						
Full-time program graduate student placement fee	2,000.00			6	4	
Part-time program graduate student placement fee	1,000.00			6	4	
Chemistry and Biology CB001/BI001/BE001						
Chemistry co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Biomedical Science co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Biology co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Computer Science CS001						
Laser Printing Service (1st year only)	30.00	30.00		2	3	
Computer Science co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Continuing Education (CE)						
All Business course students (per course)	2.20	2.20	2.20	2	4	
All Business Technology course students (per course)	0.50	0.50	0.50	2	4	

3. Fee Schedule

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2018-19 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	CHANGE
Other CE (5144 & 5145 for credit & non credit respectively)						
Arts - Digital Geography Certificate courses CODG -101, 102, 123, 124, 125, 126, 127, 132,133,135,136,210,211,212,220, and 221	25.00	25.00	25.00	4	4	
Communications and Design - Graphic Communication Courses CGRA	40.00	40.00	40.00	3	4	
Communications and Design - CDMP 114, 118 Film and Sound Editing I	35.00	35.00	35.00	3	4	
Communications and Design - CDMP 223 Film Technology II	35.00	35.00	35.00	3	4	
Communications and Design - CDTH 431 Make-Up Artistry: Film Video TV	35.00	35.00	35.00	2	4	
Communications and Design - CDTH 448 Make-Up Tech:Theatre/Film	25.00	25.00	25.00	2	4	
Communications and Design - Techniques of Photography CDFP 320,	65.00	65.00	65.00	3	4	
Communications and Design - Approaches to Docu Photography CDFP ,392	75.00	75.00	75.00	3	4	
Communications and Design - Graphics Communications Certificate - CGCM120, 121, 250, 720	40.00	40.00	40.00	3	4	
Communications and Design - Graphics Communications Certificate - CGCM130, 230	20.00	20.00	20.00	3	4	
Community Services - Internationally Educated Professional Nutritionists - CFNS200	0.00	0.00	40.00	3	4	New course in 2017-18
Chemical Engineering CH001						
Chemical Engineering co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Child and Youth Care						
CYC302 (either Fall or Winter)	40.00			1	5	
Civil Engineering CV001						
Internship WKT90A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Computer Engineering CE001						
Internships WKT99A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Creative Industries CR001						
Internship- all students in BA program	140.00			6	3	
Contemporary Science - Co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Early Childhood Education EC001						
CLD111	6.00			2	4	
CLD212	6.00			2	4	
CLD161	-	15.00		2	4	
CLD363 (for George Brown & Direct Entry Students only)		15.00		2	4	
CLD215	10.00			2	4	
CLD315	10.00			2	4	
<i>CLD 364 & 419 are no longer offered</i>						
Electrical Engineering EE001						
Internship WKT99A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Fashion FA001/FA002						
All students	140.00			1/2/3/6	1	

3. Fee Schedule

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2018-19 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	CHANGE
Geographic Analysis GE001						
GEO773 (optional field trip)	1,400.00			1	3	
GEO714	25.00	25.00		2/3	1	
GEO719	25.00	25.00		2/3	1	
GEO419	25.00	25.00		2/3	1	
GEO 643 - (compulsory field trip - **Fall or Winter based on enrollment)	150.00	**		1	3	
GEO724	25.00	25.00		2/3	4	
GEO301	25.00	25.00		2/3	1	
GEO 302	25.00	25.00		2/3	1	
GEO001/BA001 Plan - BAGEOANLYS - 1st year printing only	25.00	-		2/3	3	
GEO 131	50.00	50.00		1	3	
GEO 141	50.00	50.00		1	3	
GEO001/BA001 Plan - BAGEOANLYS - 2nd year	50.00			2/3	3	
GEO001/BA001 Plan - BAGEOANLYS - 3rd year	35.00			2/3	3	
GEO001/BA001 Plan - BAGEOANLYS - 4th year	25.00			2/3	3	
EUS880 (optional field trip; fee will vary by destination)		1,800.00		1	3	
Graphic Communications Management GC001						
All students	250.00			1/2/3/4/6	3	
Hospitality and Tourism Management HT001						
All students	28.00	28.00		2/3	4	
Hospitality and Tourism Management co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Image Arts IM001/IM002/IM003/PM001						
All undergraduate students	160.00	-		1/2/3/4/6	4	
Master of Fine Arts	230.00			1/2/3/4/6	4	
All grad students in Photographic Preservation & Collections Management	230.00			1/2/3/4/6	4	
Industrial Engineering IE001						
Internship WKT88A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Business Technology Management IT001- IT016						
Full-time program - all students	1.00	1.00		2	4	
Part Time program - all students	0.40	0.40		2	4	
Business Technology Management co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Interior Design ID001						
ID001 - 1st year	403.00			1/2/3/6	4	
ID001 - 2nd year	579.00			1/2/3/6	4	
ID001 - 3rd year	310.00			2/3/6	4	
ID001 - 4th year	285.00			2/3/6	4	

3. Fee Schedule

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2018-19 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	CHANGE
International Economics and Finance IC001						
Internship WKT77A & ECN 900	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Journalism JO001/JN001						
All graduate & undergraduate students						
- Grad account codes	150.00	150.00		2/3/4/6	3	
- UG account codes	150.00	150.00		2/3/4/6	3	
Undergraduate students taking summer magazine option	150.00		150.00	2/3/4/6	3	
Mechanical Engineering ME001						
Internship WKT88A	1,250.00 (1,050.00)			6	3	Industrial Internship fees increasing over 3 years to \$1,250
Medical Physics - co-operative education PH001	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Midwifery MW001/MW002/MW003 -						
MWF250	30.00			4	2	
MWF250	206.00(200.00)			4	2	Cost adjustment by vendor Neonatal Resuscitation Program
MWF344	367.00(200.00)			4	2	Adjusted fee from Society of Gynecologists & Obstetricians
Nursing NU001 - NU009						
NU001	11.00	11.00		2	3	
NU004	11.00	11.00		2	3	
NU005	11.00	11.00		2	3	
NU006	11.00	11.00		2	3	
NU008	7.75	7.75		4	3	
Nutrition FN001						
FND100		40.00		2/3	4	
FNS200	40.00			2/3	4	
FND401	15.00			2/3		
FN001 years 1 and 2	10.00	20.00		2/3	4	
FN001 years 3 and 4	15.00	15.00		2/3	4	
PM Diploma Dietetics (Graduate program) with SMH	800.00	1,100.00	1,100.00	6	4	
PM Diploma Dietetics (Graduate program) -with North York General	800.00	1,100.00	1,100.00	6	4	
PROGRAM NC001						
MHSc in Nutrition Communications NC8301/NC8302						
Practicum placement option (charged in 3rd and 4th semester of study)	1,550.00		1,550.00	6	4	
Occupational and Public Health OC001/OC002/OC003						
OHS823		200.00		1	4	
Public Health and Safety co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Occupational Health and Safety co-operative Education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500

3. Fee Schedule

C. Department Lab/Ancillary Fees

PROGRAM	PROPOSED 2018-19 FEE					
	FALL	WINTER	SPRING	A CATEGORY	B REFUND	CHANGE
Media Production RT001/RT002						
RT001 and RT002 - all years	125.00			1/2/3/4/6	4	
RTA999 - Room & Board - RTA in LA program			1,500.00			
Media Production RT003/RT004						
Undergraduate students - Media Students now included in the RTA School of Media are charged the RTA School of Media fee of \$160	160.00			1/2/3/4/6	4	
Sports Media Program RT004						
All undergraduate students	160.00			1/2/3/6	4	
Graduate Studies - Media Production MD001						
Media Production (M.A.)	25.00			4	4	
Retail Management RL001						
Field Trips - all years	10.00	10.00		1	4	
Retail Management co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Social Work SW001						
SWP132 (was SWP 130)	10.00			2/6	4	
SWP335	10.00			2/6	4	
SWP31A	10.00			2/6	4	
SWP50A	10.00			2/6	4	
Theatre School TH001/TH002/TH003						
Material fee (all students)	24.00			2	4	
THP 101 Production 1	185.00			2/3/4	4	
THP 201 Production 2	50.00			2/3/4	4	
THP 315 Corsetry		100.00		2/3	3	
THP 325 Ward 3		50.00		2/3	3	
THP 328 Carps 3		50.00		2/3	3	
THP 333 Accessories		20.00		2/3	3	
THP 422 Paint	50.00			2/3	3	
THP 538 Props	50.00			2/3	3	
THP 612 Dye		50.00		2/3	3	
THP 648 Welding		75.00		2/3	3	
Urban and Regional Planning UP001/UP002/UP003						
PLG531,532,533 (Field Research Project I, II, III.)	700.00			1	5	
PLG735,736 (Advanced Field Research IV,V,VI)	700.00			1	5	
PLG731,732,733 (Advanced Field Research Project I, II, III.)	700.00			1	5	
Financial Mathematics co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500
Mathematics and Its Applications co-operative education	3,500.00			5	3	2017-18 was the final year of a 3 year phase in to bring fee to \$3,500

3. Fee Schedule

D. Service Fees

	2017-18 Rate	2018-19 Proposed Rate
Test of English Proficiency (RTEP)****	\$ 125	\$ -
Challenge Credits	\$ 175	\$ 175
Letter of Permission	\$ 40	\$ 40
Late Fees (per month)	1.25%	1.25%
Max Tuition Deposit undergraduate	\$ 600	\$ 600
Max Tuition Deposit graduate*	\$500/\$1000	\$500/\$1000
Tuition deposit - non refundable portion (cancellation fee) - undergraduate **	\$ 400	\$ 400
Tuition deposit - non refundable portion (cancellation fee) - graduate*	\$ 500	\$ 500
Transcript	\$ 15	\$ 15
Replacement / management of Graduation Document	\$ 70	\$ 70
ID Card - initial issuance for CE	\$ 20	\$ 20
ID Card Replacement	\$ 35	\$ 35
NSF Cheque/Credit Card Rejections	\$ 50	\$ 50
Unreturned convocation gowns/hoods	\$ 200	\$ 200
Addition to Registration Record	\$ 100	\$ 100
Late Request for Graduation Audit	\$ 30	\$ 30
Redeemable Failure Examination (supplemental exam)	\$ 50	\$ 50
Grad Studies Application Fee	\$ 110	\$ 110
Grad Studies Application Fee - MBA	\$ 150	\$ 150
Convocation Cost Recovery	\$ 50	\$ 50
Late Application to Graduate	\$ 50	\$ 50
Late Application for Transfer Credit	\$ 50	\$ 50
FCAD Portfolio Assessment Fee	\$ 50	\$ 50
Architectural Science Portfolio Assessment Fee	\$ 50	\$ 50
Evaluation/Application Fee: (domestic and international)	\$ 85	\$ 85
Ryerson Application Fee (current students changing programs)	\$ 85	\$ 85
Other Special Letters (to employers, etc.) ***	Various	Various
<p>* The graduate deposit fee is \$500 for all students except the MBA program (\$1,000) & Computer Networks (\$1,000). Deposit fee for PT graduate students is \$250. MAESD policy allows the greater of \$500, or 10% of the fee and the non refundable portion for graduate students is \$500.</p> <p>** Ministry approved maximum non-refundable deposit for new and returning undergraduate students is \$500</p> <p>*** Cost recovery for other special letters (except graduation eligibility letters for which recoveries were eliminated by MAESD policies).</p> <p>**** RTEP fee discontinued</p>		

3. Fee Schedule

E. Student Residence Fees and Meal Plans

Pitman Hall, International Living Learning Centre (ILLC)												
Room Type	Program		Residence Student Governance*		Laundry	Communications Fee	Rent		Meal Plan ***		Food Admin	Total 2018-19
	Fee \$	% Increase over 17-18	Fee \$	% Increase over 17-18	Fee \$	Fee \$	Fee \$	% Increase over 17-18	Fee \$	Flex \$	Fee \$	Fee \$
Pitman Hall Single	\$45.42	0%	\$59.64	0%	\$50.00	\$416.00	\$7,979.00	1.0%	\$4,900.00	\$400.00	\$30.00	\$13,880.06
Semi-private (paired)	\$45.42	0%	\$59.64	0%	\$50.00	\$416.00	\$8,624.00	3.0%	\$4,900.00	\$400.00	\$30.00	\$14,525.06
Double	\$45.42	0%	\$59.64	0%	\$50.00	\$416.00	\$6,508.00	3.0%	\$4,900.00	\$400.00	\$30.00	\$12,409.06
Suite(apartment)	\$45.42	0%	\$59.64	0%	\$50.00	\$416.00	\$9,192.00	5.0%	\$3,500.00 \$4,900.00	\$400.00 \$400.00	\$30.00 \$30.00	\$13,693.06 \$15,093.06
ILLC**** Single	\$45.42	0%	\$59.64	0%	\$50.00	\$316.00	\$9,817.00	1.0%	\$4,900.00	\$400.00	\$30.00	\$15,618.06
ILLC Double	\$45.42	0%	\$59.64	0%	\$50.00	\$316.00	\$7,234.00	1.0%	\$4,900.00	\$400.00	\$30.00	\$13,035.06
O'Keefe House **												

* Governance fee is allocated to the Residence Council.

** The O'Keefe residence is being discontinued as it will be repurposed for other institutional uses.

*** Meal plan is revamped for 2018-19 as an "all you can eat" one rate meal plan with additional retail location flexibility.

**** ILLC triple room type is discontinued.

DRAFT RESOLUTION

RE: 2018-19 and 2019-20 Fees

BE IT AND IT IS HEREBY RESOLVED:

THAT the 2018-19 International Fees; Non tuition-Related Fees; Departmental Lab/Ancillary Fees; Service Fees; Residence Fees and Meal Plans be approved as presented and;

THAT the 2019-20 Domestic Tuition Fees (including Continuing Education) be approved as presented, subject to any possible changes to the existing Ministry of Advanced Education and Skills Development Tuition Fee Framework.

April 26, 2018

DRAFT RESOLUTION

RE: 2018-19 Budget

BE IT AND IT IS HEREBY RESOLVED:

THAT the 2018-19 Budget be approved as presented.

April 26, 2018



BOARD OF GOVERNORS MEETING

March 29, 2018

AGENDA ITEM: Universal Transit Pass (U-Pass) Referendum Proposal

STRATEGIC OBJECTIVES

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

ACTION REQUIRED: Approval

SUMMARY: The Ryerson Students Union (RSU) is seeking approval from the Board to hold a referendum among full-time undergraduate and graduate students, asking for their support to create a new student levy to secure Ryerson's participation in U-Pass, a new low-cost ridership program with the Toronto Transit Commission (TTC).

BACKGROUND: Toronto area post-secondary education institutions have tried unsuccessfully for decades to negotiate with the TTC for a discounted ridership program for their students (beyond the slight discount that is currently available). In 2017, student leaders from Ryerson University, University of Toronto, OCAD-U, and George Brown College reignited the conversation with the TTC and formed a coalition called U-Commute to gauge student interest in low-cost transit and to advocate on students' behalf to TTC and municipal leaders to create a sustainable U-Pass similar to those found in major cities across Canada and the US. Surveying their members in September 2017, these students leaders collected 16,597 responses which demonstrated that 93% of Ryerson students use the TTC, 82% of Ryerson students use transit in their commute to campus, over 3/4 of Ryerson students use transit for purposes not related to attending campus, and 97% of Ryerson students support the creation of a U-Pass and the corresponding student levy.

Daniel Lis, RSU Vice President, Education, approached the Office of the Vice Provost, Students (OVPS) in Summer 2017 to explore the possibility of creating this levy at Ryerson. Since initially approaching the OVPS, Daniel and his peers from other GTA institutions have successfully lobbied TTC and municipal leadership to create a proposed U-Pass, a deeply discounted transit

pass for full-time students registered at participating institutions. The TTC will implement the U-Pass system if a referendum is successfully passed at one of the institutions involved in its creation. The U-Pass will be available to Ryerson students only if a referendum is successfully passed at Ryerson University.

With the Board's approval, a referendum will be held in the Fall 2018 Semester. If the referendum is successful the new fees will not be introduced until September 2019. A 1986 Fee Protocol specifies that any referendum for fee creation or increase must be held prior to November 15 to be applicable for the following academic year commencing in September.

Please see attached documents for more information: Memo from the Vice-Provost, Students; Power Point presentation slides.

COMMUNICATIONS STRATEGY: RSU will design and launch a campaigning in support of the referendum question, and they will communicate directly with all full-time undergraduate and graduate students. Communication related to the referendum will follow the Board's referenda policies and procedures.

PREPARED AND APPROVED BY:

Name: John Austin, Interim Vice Provost Students

Date: March 28, 2018

March 26, 2018

To: Ryerson University Board of Governors

From: John Austin, Interim Vice-Provost Students

Re: Universal Transit Pass (U-Pass) Referendum Proposal

On behalf of the Ryerson Students Union (RSU) Executive, Daniel Lis, Vice-President, Education of the RSU approached my office last summer about the process and procedure for holding a referendum to create a new student levy to secure RSU-member students' participation in a proposed U-Pass in partnership with the Toronto Transit Commission (TTC). Daniel was working with peers from 3 other downtown PSE institutions (University of Toronto, OCAD-U, and George Brown College) to lobby the TTC for the creation of a new discount ridership program for students. I had eight meetings with Daniel to advise him on the process and the required actions. Daniel has developed a presentation for the Board to outline the rationale and support for this request from the RSU.

U-Pass Overview

"A U-Pass is a fare pass program offered to students who are enrolled in a postsecondary institution. The cost of a U-Pass is based on current modal split (transit vs non-transit) and is designed to keep the TTC revenue and cost neutral, both today and in the future. Two of the main objectives of a U-Pass are 1) to increase access to transit by lowering the cost to travel and 2) grow transit ridership. To lower the cost of the pass the program requires mandatory student participation, (with no opt-outs, except where discussed above) and ensures the financial impact for the TTC is cost neutral. The cost of a U-Pass is included in the student fees collected by the institution and reimbursed to the TTC. The adoption of a U-Pass at an institution is dependent on a referendum of the student union to allow for the inclusion of the pass cost in the student fees. This requires pre-planning as student fees are often agreed to 12-18 months in advance; a referendum can take substantial time to set-up and relies on the institution's student union to administer. The referendum process and times vary between institutions." (TTC Report for Action, March 20, 2018)

TTC Statement of Support

"Student unions at post-secondary institutions within Toronto have expressed interest in implementing a U-Pass that provides unlimited travel on the TTC. Student union representatives from four post-secondary institutions joined together to form U-Commute to advocated for a U-Pass. They conducted an online survey of their student members, which found that 95% of approximately 16,000 respondents would vote in favour of a U-Pass. Due to the renewed interest in a U-Pass, TTC conducted analysis and stakeholder consultation to develop a U-Pass fare policy." (TTC Report for Action, March 20, 2018)

TTC Decision History

The U-Pass is not a new idea for the TTC and Toronto PSE institutions. In fact, this conversation has been taking place for decades. Remarkable timing coupled with the diligence of student leaders has finally brought this idea to fruition. Following is a brief history from the TTC regarding the proposed U-Pass:

At its January 25, 2006 meeting the TTC board directed TTC staff to pursue a U-Pass program for implementation in 2007. The board also approved a policy framework to guide on-going discussions with the post-secondary institutions and student unions.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2006/Jan 25 2006/Other/Post Secondary Disco.jsp](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2006/Jan%2025%2006/Other/Post%20Secondary%20Disco.jsp)

At its March 21, 2007 meeting the TTC board approved an updated policy framework.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2007/Mar 21 2007/Other/U Pass Update.jsp](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2007/Mar%2021%2007/Other/U%20Pass%20Update.jsp)

At its February 14, 2008 meeting the TTC board agreed that it would evaluate, on a case by-case basis, the merits and impacts of exceptions proposed by the postsecondary institutions to the policy framework.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission %20meetings/2008/Feb 14 Special%20Meeting/Other/Revisions to U-Pass .pdf](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2008/Feb%2014%20Special%20Meeting/Other/Revisions%20to%20U-Pass.pdf)

At its November 17, 2009 meeting, the TTC board approved the Post-Secondary Metropass, allowing eligible post-secondary students to purchase a Metropass at a price equal to that offered to students and seniors.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2009/November 17 2009/Highlights/index.jsp](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2009/November%2017%202009/Highlights/index.jsp)

At its December 11, 2017 meeting, the TTC board approved the policy framework for a U-Pass program and directed staff to consult with stakeholders.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2017/December 11/Reports/11 U-Pass Solutions for Toronto PostSecondary Institutions.pdf](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2017/December%2011/Reports/11%20U-Pass%20Solutions%20for%20Toronto%20PostSecondary%20Institutions.pdf)

Support for the Levy

An online survey conducted by student leaders at the 4 GTA institutions was met with great enthusiasm, collecting 16,597 responses with over 5,000 coming from Ryerson. Data collected encouraged forward momentum, and referenda similar to the one proposed to the Ryerson Board of Governors are expected to pass at the other 3 institutions. Specifically, the survey revealed:

- 93% of Ryerson students use the TTC system
- 82% of Ryerson students use transit in their commute to campus
- over 3/4 of Ryerson respondents use transit for purposes not related to attending campus
- 97% of Ryerson students said they would vote for creation of a U-Pass in a referendum

Equity/Access Matters

“In Ontario, the average post-secondary student’s income is less than one half the province-wide average. Meanwhile, undergraduate tuition fees at Ontario postsecondary institutions have increased by 60% in the last decade, which has outpaced both growth in post-secondary student income and the consumer price index. This has

placed greater financial pressure on students, which has resulted in many requiring large student loans, or working additional hours to fund their education. This financial pressure may be further compounded for students from certain demographic backgrounds or with intersecting characteristics, such as persons with disabilities, Indigenous Peoples, persons who are racialized or persons who have recently immigrated to Canada who face higher rates of low-income according to Statistics Canada.

Transportation costs make up a significant portion of a post-secondary student's budget. Consider the case of a student that uses the TTC to travel to and from a postsecondary campus in Toronto: the average eight month tuition and incidental fees are approximately \$8,000 plus an additional \$930 fare in Post-Secondary Metropasses for eight months. Transportation, therefore, accounts for 10% of the student's budget. Reducing this cost will positively benefit the more than 60% of the post-secondary students that use the TTC. A U-Pass priced at \$70 per month or \$560 for eight months, amounts to a 40% savings over the purchase of Post-Secondary Metropass." (TTC Report for Action, March 20, 2018)

U-Pass: Mandatory Participation

All full-time undergraduate and graduate Ryerson students will be required to pay the levy and participate in the U-Pass Program if the referendum is successful. "Mandatory participation in a U-Pass program may potentially impose a burden on students whose personal circumstances or needs related to a protected ground under the Ontario Human Rights Code restrict their ability to utilize transit (conventional transit system or specialized transit services). In order to eliminate this potential burden, an opt-out provision will be offered to accommodate these students. These opt-out requests will be assessed by the post-secondary institution on a case-by-case basis." (TTC Report for Action, March 20, 2018)

Next Steps

Ryerson Students Union is seeking support from the Board of Governors to hold a referendum among all full-time undergraduate and graduate students. The referendum would ask the students for their support to create a new student levy securing Ryerson's participation in the TTC's new U-Pass Program. Specifically, RSU seeks to create a new levy of \$282 per term – required of all students for Fall and Winter terms, and optional for students enrolled in Spring/Summer terms. This proposed levy is inclusive of a \$2 per term (\$0.50 per month) fee that will be allocated to Ryerson's Registrar's Office for administrative oversight and compliance required of partner institutions by the TTC. If approved by the Board, the referendum would be held in the Fall 2018 term. If the referendum is successful, the fee would begin in September 2019.

Proposed Referendum Question

Are you in favour of a Universal Transit Pass (U-Pass) at a semesterly cost of \$282.00 (\$280.00 for U-Pass and \$2.00 for Ryerson administrative fee), which would provide unlimited travel on Toronto Transit Commission (TTC) services, adjusted annually and accordingly with administrative and transit costs by no more than five percent, beginning in Fall 2019?

Yes ☐ No ☐



U-PASS

Prepared for the April 26th 2018 meeting of the
Ryerson University Board of Governors

**Ryerson
University**



First Stop: What is U-Pass?



U-Pass



Ryerson
University



What is U-Pass?

- Semesterly ancillary fee
- Unlimited Local Transit
- Subsidized pricing for students
- Locks in TTC commitment as partner



Canada 30+

Ryerson
University



Canada

30+

US

130+

Ryerson
University



Why Us?

**Ryerson
University**



Why Us?

Ryerson
University



Why Us?

**Ryerson
University**

**UNIVERSITY
OF
TORONTO**

**STUDENTS'
UNION**



Why Us?

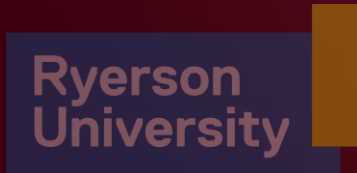
Ryerson
University

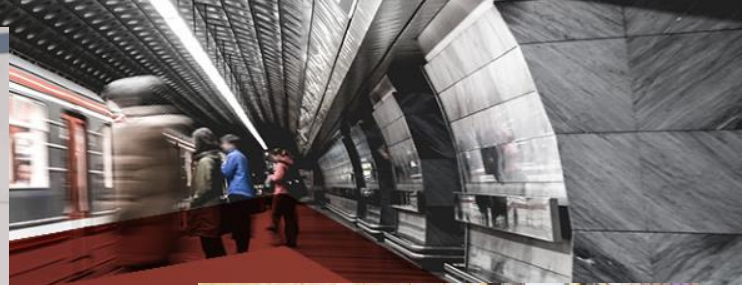
UNIVERSITY
OF
TORONTO

STUDENTS'
UNION



Why Us?





Why Us?



Ryerson
University



U-COMMUTE



Board of Governors Meeting
April 26, 2018 - Page 91



- 16000+ respondents
- 5000 Ryerson students

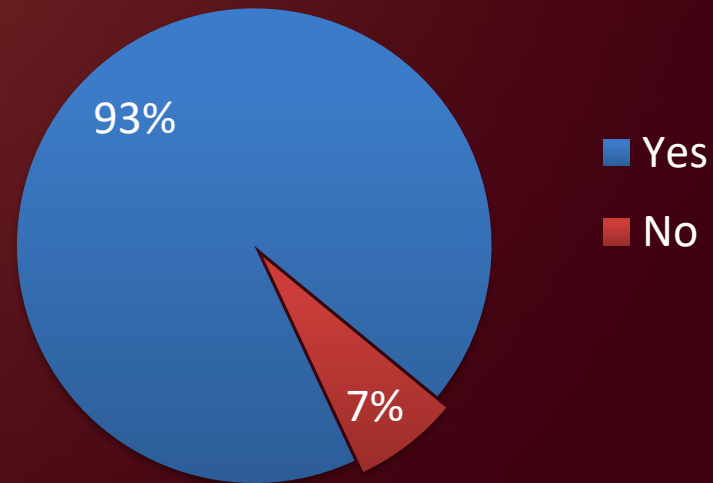


Above: U-Commute meets with
Councilor Kristyn Wong-Tam

Ryerson
University

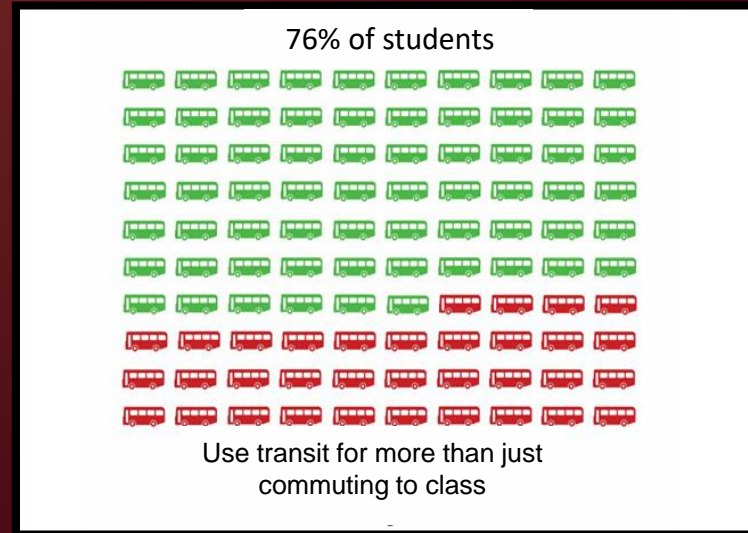


Do you use TTC?

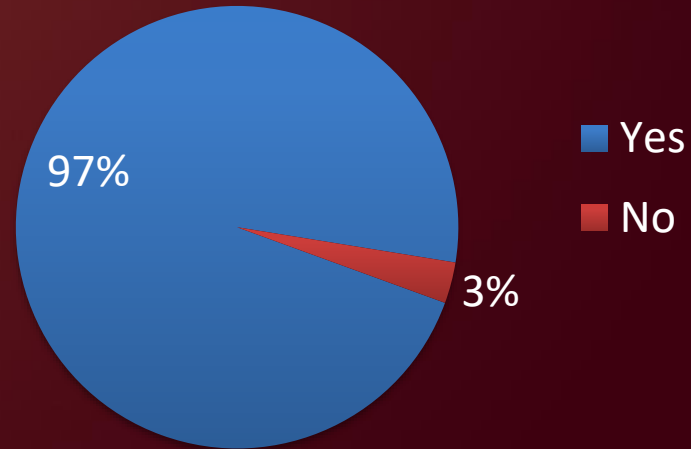


Ryerson
University

Do you use public transit for other travel, besides commuting to campus?



Would you vote for a U-Pass in a referendum?





TORONTO TRANSIT COMMISSION



Ryerson
University





Ryerson
University



TTC to explore U-Pass for Toronto's postsecondary students

blogTO

**It could soon be cheaper for
students to ride the TTC**

**Ryerson
University**



TTC to explore U-Pass for Toronto's postsecondary students

blogTO

It could soon be cheaper for students to ride the TTC

Ryerson University



Put a pin in it
Vancouver is considering
banning balloons in public
parks because they pose a
danger to wildlife. metroNEWS.ca

Thursday, September 14, 2017

Students pushing for transit deal

TRANST
**Discount U-Pass
system already
in effect in many
Canadian cities**

**Gilbert
Ngabo**
Metro | Toronto

Toronto students are banding
together for a renewed attempt
at a better deal on transit.
Student representatives from
the University of Toronto, Ryerson
University, OCAD University
and George Brown College
have launched a campaign for
the introduction of a universal
pass (U-Pass). Already common
practice in many Canadian cities,
the U-Pass gives students
unlimited access to transit. The
minimal cost is covered through
their student fees.
The TTC already gives post-secondary
students a \$30 discount
on a monthly MetroPass, which
means it costs a Toronto student
\$16.75 a month. In comparison,
a U-Pass for Ottawa transit costs
\$202.46 per term (roughly six
months). In British Columbia,
the cost is \$41 per month.
"The current TTC discount is
not accessible or affordable to
everyday students," said Anne
Boucher, the U of T student
union's vice-president of external
affairs and one of the campaign
leaders. She explained that
many students in Toronto turn to

other means of transportation,
including lengthy stogs on foot.
"By having a U-Pass, now
you're incorporating an entire
student body, allowing everyone
to use transit," she said. "It's
kind of like taxes, with everyone
pooling in together and helping
bring the price down."
A TTC spokesperson said the
agency is aware of the campaign,
but any decision about a new
pass would have to go before
the board for approval.
It's not the first attempt at a
universal pass. Back in 2008, students
from all over the GTA tried
to negotiate a common discount
but failed to get support. Boucher
said it was a case of "too many
cooks in the kitchen," which is
why the current campaign focuses
only on the downtown core.
The campaign has launched a
survey to collect data on students'
transit habits. Each participating
school will also have to conduct
a referendum on the incidental
fee each student would have to
pay for the U-Pass deal.
Student representatives are
already meeting with transit
advocates for advice on the project
and will approach the TTC and
Metrolink once the survey data
is available.
Boucher said a U-Pass deal
is a win for both students and
the city.
All those part-time jobs available
in the suburbs, all those rental
places a little too far, they'll
now be accessible," she said. "The
U-Pass just opens a lot of doors
for people."

“
**All those part-time jobs
available in the suburbs,
all those rental places
a little too far, they'll
now be accessible. The
U-Pass just opens a lot of
doors for people.**
”
Anne Boucher

Anne Boucher, the U of T student union's vice-president of external affairs, is one of the people leading the campaign for the introduction of a U-Pass. (EDUARDO LUNA/GETTY)



Toll Free 310-DEBT

**"MNP put us on the best route
to be debt-free."**

MORE THAN 10 LOCATIONS IN THE GREATER TORONTO AREA
MAKE YOUR NEXT STOP MNPdebt.ca/GTA

FREE CONFIDENTIAL CONSULTATION
416-967-6772

#DefeatDebt
Licensed Insolvency Trustee



STAFF REPORT ACTION REQUIRED

U-Pass Solutions for Toronto Post-Secondary Institutions

Date:	December 11, 2017
To:	TTC Board
From:	Chief Executive Officer



Report for Action

U-Pass Policy Framework

Date: March 20, 2018
To: TTC Board
From: Deputy Chief Executive Officer (Acting)/Chief Customer Officer

Ryerson
University

CORPORATE PLAN

Advancing to the next level

2018–2022 & beyond





TTC PROPOSES \$70 MONTHLY PASS FOR COLLEGE AND UNIVERSITY STUDENTS

TTC PROPOSES \$70 MONTHLY PASS FOR COLLEGE AND UNIVERSITY STUDENTS

Toronto university students could pay \$70 for TTC monthly passes

U-Pass to cost \$280 per semester, pending TTC board approval

Ryerson
University





University









**TTC board approves U-Pass for
post-secondary students**


**THE TTC HAS APPROVED A U-
PASS FOR POST-SECONDARY
STUDENTS**

**Cheap TTC passes approved for
students**




\$70 / Month

Ryerson
University



\$70 / Month
\$280 / Semester

Ryerson
University



\$70 / Month
\$280 / Semester

50% Saving

Ryerson
University



\$70 / Month
\$280 / Semester

50% Saving
\$186 savings / semester

Ryerson
University



FAQ

What does the U-Pass cover?

Only TTC services, not GO/Metrolinx.

Who is eligible?

Currently only for full-time degree students – RSU members.

Is there an opt-out?

Only for students who cannot use TTC because of non-AODA compliance.

Would the Pass be available in the spring/summer semesters?

It can be, but only to enrolled students, and at the same cost.



FAQ

How will the pass be administered?
Through Presto, under a four-year contract.

What about students in financial difficulties?
The pass will be eligible to be covered under OSAP and other financial supports.

Does the TTC make a profit?
No, this project is cost-neutral for the TTC.



U-COMMUTE

THE REFERENDUM QUESTION



Are you in favour of a Universal Transit Pass (U-Pass) at a semesterly cost of \$282.00 (\$280.00 for a U-Pass and a \$2.00 Ryerson administrative fee), which would provide unlimited travel on Toronto Transit Commission (TTC) services, adjusted annually and accordingly with administrative and transit costs by no more than five percent?

Yes OR No



Ryerson
University



Thank You

U-Pass Policy Framework

Date: March 20, 2018

To: TTC Board

From: Deputy Chief Executive Officer (Acting)/Chief Customer Officer

Summary

This report proposes the introduction of a Universal pass (U-Pass) for Toronto post-secondary students that makes transit more affordable and will increase transit ridership within this customer group.

Student unions at post-secondary institutions within Toronto have expressed interest in implementing a U-Pass that provides unlimited travel on the TTC. Student union representatives from four post-secondary institutions¹ joined together to form U-Commute to advocate for a U-Pass. They conducted an online survey of their student members, which found that 95% of approximately 16,000 respondents would vote in favour of a U-Pass. Due to the renewed interest in a U-Pass, TTC conducted analysis and stakeholder consultation to develop a U-Pass fare policy.

This report defines the new U-Pass fare policy framework and recommends its approval and implementation.

Recommendations

It is recommended that the TTC Board:

1. Approve the addition of a new TTC U-Pass fare type and pass product in accordance with the U-Pass Fare Policy framework;
2. Approve the U-Pass Fare Policy framework, as defined in this report;
3. Authorize the TTC CEO to negotiate and enter into any agreement(s) necessary to implement a U-Pass; and
4. Direct staff to report back in 2019 with analysis on part-time post-secondary students and students attending Private Career Colleges, including a review of the current Post-Secondary Metropass.

¹ University of Toronto- St. George, Ryerson University, OCAD University and George Brown College

Financial Summary

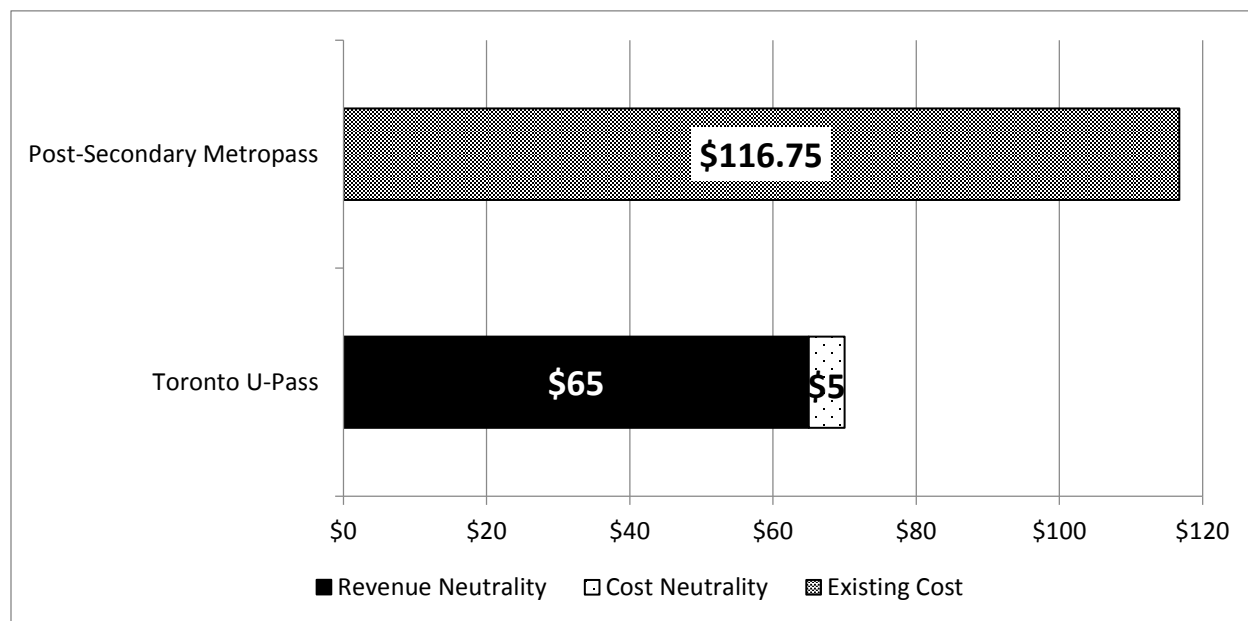
Approximately 760,000 Post-Secondary Metropasses were sold in 2017. Relative to the regular Adult Metropass, the discount value of the Post-Secondary Metropass is \$17 million. In 2017, 280,000 passes (37% of sales) were sold during the fall school semester, followed by 262,000 sales (34%) during the winter semester, and 218,000 (29%) in the spring/summer period.

A U-Pass is designed to be revenue and cost neutral. This is possible because participation is mandatory for all eligible students and the cost of the pass is included in the post-secondary fees a student pays each semester, providing guaranteed revenues.

The TTC U-Pass will be \$70 per month per eligible student; \$65 per month for revenue recovery and \$5 per month for cost recovery. These prices do not include administration fees that may be added by a post-secondary institution or student union. Further detail explaining how the price was calculated is contained in this section.

A 15% uptake is expected, which results in an additional 4.5 trips per month per student. The cost to add the incremental service required to support a 15% increase is approximately \$4.7M annually, which results in an additional charge of about \$5 per month, for a total U-Pass price of \$70

Figure 1: U-Pass and current Post-Secondary Metropass pricing



Revenue Recovery

Based on analysis of the Transportation Tomorrow Survey and the 2015 StudentMoveTO survey, post-secondary students at University of Toronto – St. George, Ryerson University, OCAD University and George Brown College have a TTC trip rate of 30 trips per student per month. Students at these institutions are most likely to use the TTC, and therefore offering a U-Pass at these post-secondary institutions poses the greatest financial exposure to the TTC. As a result, the proposed price of the U-Pass is derived with this consideration.

Today, without a U-Pass, full-time students at these universities generate an estimated \$7.3M in revenues per month during the fall and winter semesters. Annually, full-time students generate an estimated \$61.7M in revenues². A U-Pass price of \$65 would guarantee the current revenues generated by post-secondary students who currently use the TTC.

Ridership Increase and Incremental Service (Cost Recovery)

It is expected that the mandatory requirement of a U-Pass for eligible students will mean an increase in ridership. The new rides will come from two sources: new customers, and infrequent, non-pass (token, ticket cash, PRESTO e-purse) customers who will increase their transit use.

The student trip rate increased 10% over the period 2006 to 2011 when a post-secondary monthly pass was implemented with a discount of \$20-\$30 per month.

The experience of other Canadian transit agencies such as Ottawa, Victoria, St. Catherine's and Waterloo has shown a 10-20% increase in ridership from their U-Pass customers. Based on the above, the TTC estimates that transit trips by post-secondary students will likely increase by up to 15% with the introduction of the U-Pass.

Meanwhile, a 20% increase assumption results in six trips per month per student. This will require an additional \$5.7M annually to support incremental service, which translates to an additional \$6 per pass, compared to \$5 per pass with a 15% assumption. This indicates that the pass price is not overly sensitive to marginal changes in this assumption.

Assuming that the U-Pass program is available at the four post-secondary institutions named above, a 15% increase in rides yields an approximate 4.2M additional system-wide rides annually.

¹Based on assumption that spring and summer semester enrollment is approximately 10% of fall and winter enrollment.

Financial Impact

Determining the end-state financial impact is dependent on participation and enrollment. The cost of the U-Pass was determined based on the participation of at least one of the following institutions: University of Toronto–St George; Ryerson University; OCAD University; and George Brown College students at these institutions generally use the TTC with the same frequency.

Consider the case in which 110,000 full-time students (undergraduates and graduates) at these four institutions enroll in the U-Pass. Today, without a U-Pass, full-time students at these universities generate revenues of \$61.7M¹ annually. If all 110,000 full-time students attending these institutions pay \$70 per month, the U-Pass will generate revenues of \$66.4M¹ annually.

The additional \$4.7M in revenues per semester are required to offset the additional service costs to support the forecast additional ridership from the U-Pass initiative. Based on a \$70 U-Pass price, the TTC will remain cost and revenue neutral.

IMPACTS - ANNUAL*	Existing	U-Pass
Revenues (\$M):		
Revenue from Post-Secondary Students	\$61.7	\$66.4
Expenses (\$M):		
Increased Service Hours	-	\$4.7
Total (Net)	\$61.7	\$61.7

* Assumes all full-time students at U of T - St George, Ryerson, OCADU and George Brown College and assumes spring and summer semester enrollment is approximately 10% of fall and winter enrollment.

The below table simplifies the concept by illustrating an example of revenue and cost neutrality for full time students represented by the undergraduate student union at University of Toronto-St George on a monthly basis. The difference in revenue will pay for increased service that will support the projected uptake in the demand.

University of Toronto-St. George Campus (40,000 undergraduate full-time students)

Fare Media	Estimated Number of Users	Monthly Cost	Monthly Revenues
Post-Secondary Metropass	13,200	\$116.75	\$1.54M
Single Fare	10,800	\$99*	\$1.07M
Total	24,000	-	\$2.61M
U-Pass	40,000	\$70	\$2.80M

*Estimated based on transit usage of pass/non-pass users from TTS

The Chief Financial Officer has reviewed this report and agrees with the financial impact information.

Equity/Accessibility Matters

In Ontario, the average post-secondary student's income is less than one half the province-wide average. Meanwhile, undergraduate tuition fees at Ontario post-secondary institutions have increased by 60% in the last decade, which has outpaced both growth in post-secondary student income and the consumer price index. This has placed greater financial pressure on students, which has resulted in many requiring large student loans, or working additional hours to fund their education. This financial pressure may be further compounded for students from certain demographic backgrounds or with intersecting characteristics, such as persons with disabilities, Indigenous Peoples, persons who are racialized or persons who have recently immigrated to Canada who face higher rates of low-income according to Statistics Canada.

Transportation costs make up a significant portion of a post-secondary student's budget. Consider the case of a student that uses the TTC to travel to and from a post-secondary campus in Toronto: the average eight month tuition and incidental fees are approximately \$8,000 plus an additional \$930 fare in Post-Secondary Metropasses for eight months. Transportation, therefore, accounts for 10% of the student's budget. Reducing this cost will positively benefit the more than 60% of the post-secondary students that use the TTC. A U-Pass priced at \$70 per month or \$560 for eight months, amounts to a 40% savings over the purchase of Post-Secondary Metropass.

A U-Pass will make transportation more affordable for post-secondary students and could potentially unlock additional economic, educational and cultural opportunities. Moreover, the U-Pass may allow some students to reside in different, more affordable neighbourhoods to further reduce their expenses.

U-Pass: Mandatory Participation

Mandatory participation in a U-Pass program may potentially impose a burden on students whose personal circumstances or needs related to a protected ground under the Ontario Human Rights Code restrict their ability to utilize transit (conventional transit system or specialized transit services). In order to eliminate this potential burden, an opt-out provision will be offered to accommodate these students. These opt-out requests will be assessed by the post-secondary institution on a case-by-case basis.

Private Career Colleges

As previously noted, a U-Pass program requires 100 percent adoption with the mandatory cost included in the student fees. Further analysis and consultation is required with Private Career Colleges (PCC) to understand their governance structure and how the cost of U-Pass would be included in student fees.

The proposed U-Pass will only be available on PRESTO and will be administered through an online PRESTO solution, with the institution responsible for the ongoing administration. Further analysis and consultation is required to understand the operational and financial impact of smaller institutions administering the U-Pass program.

Given the above, TTC staff will report back to the board in 2019 with further analysis and recommendations regarding fares for PCC students. In the interim, full-time students enrolled in a PCC will continue to be eligible for a Post-Secondary Metropass, which will be migrated to PRESTO later in 2018.

Part-time students

We recognize the cost of transit may be a burden for part-time students who already face compounding financial barriers. Also, many students with disabilities and caregiving responsibilities often register for part time studies because they are unable to attend school on a full-time basis. Therefore, further consultation and analysis is required to fully understand the needs of part-time students and their governance within their institutions. In 2019, the TTC will bring to the board a report with further analysis and consultation regarding post-secondary part-time students.

Decision History

At its January 25, 2006 meeting the TTC board directed TTC staff to pursue a U-Pass program for implementation in 2007. The board also approved a policy framework to guide on-going discussions with the post-secondary institutions and student unions.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2006/Jan 25 2006/Other/Post Secondary Disco.jsp](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2006/Jan%2025%202006/Other/Post%20Secondary%20Disco.jsp)

At its March 21, 2007 meeting the TTC board approved an updated policy framework.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2007/Mar 21 2007/Other/U Pass Update.jsp](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2007/Mar%2021%202007/Other/U%20Pass%20Update.jsp)

At its February 14, 2008 meeting the TTC board agreed that it would evaluate, on a case by-case basis, the merits and impacts of exceptions proposed by the post-secondary institutions to the policy framework.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2008/Feb 14 Special%20Meeting/Other/Revisions to U-Pass .pdf](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2008/Feb%2014%20Special%20Meeting/Other/Revisions%20to%20U-Pass_.pdf)

At its November 17, 2009 meeting, the TTC board approved the Post-Secondary Metropass, allowing eligible post-secondary students to purchase a Metropass at a price equal to that offered to students and seniors.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2009/November 17 2009/Highlights/index.jsp](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2009/November%2017%202009/Highlights/index.jsp)

At its December 11, 2017 meeting, the TTC board approved the policy framework for a U-Pass program and directed staff to consult with stakeholders.

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2017/December 11/Reports/11 U-Pass Solutions for Toronto Post-Secondary Institutions.pdf](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2017/December%2011/Reports/11%20U-Pass%20Solutions%20for%20Toronto%20Post-Secondary%20Institutions.pdf)

Issue Background

TTC Post-Secondary Metropass

TTC staff previously engaged with Toronto post-secondary institutions to negotiate a U-Pass but the U-Pass referendum was unsuccessful. In order to provide affordable transit to post-secondary students, the TTC Board instead approved the current Post-Secondary Metropass in 2008. The Post-Secondary concession fare policy is defined as full-time students enrolled in a degree or diploma program at a recognized post-secondary institution or a program at registered Private Career College within the city of Toronto. A discount is only available on a Metropass and PRESTO Monthly Pass equivalent, and is discounted at the same rate as the current Student/Senior Metropass/PRESTO Monthly Pass.

U-Pass overview

A U-Pass is a fare pass program offered to students who are enrolled in a post-secondary institution. The cost of a U-Pass is based on current modal split (transit vs non-transit) and is designed to keep the TTC revenue and cost neutral, both today and in the future. Two of the main objectives of a U-Pass are 1) to increase access to transit by lowering the cost to travel and 2) grow transit ridership. To lower the cost of the pass the program requires mandatory student participation, (with no opt-outs, except where discussed above) and ensures the financial impact for the TTC is cost neutral.

The cost of a U-Pass is included in the student fees collected by the institution and reimbursed to the TTC. The adoption of a U-Pass at an institution is dependent on a referendum of the student union to allow for the inclusion of the pass cost in the student fees. This requires pre-planning as student fees are often agreed to 12-18 months in advance; a referendum can take substantial time to set-up and relies on the institution's student union to administer. The referendum process and times vary between institutions.

At its December 11, 2017 meeting, the TTC Board approved the below policy framework that was used as a basis for the calculation of the U-Pass price and development of the associated fare policy framework.

Price

- Formulated to keep the TTC in a net neutral financial position
- Calculated based on one blended rate for all institutions, so that the product is offered at a single price to all post-secondary institutions.
- If the TTC implements a fare increase, the U-Pass will increase at a similar rate as the TTC Metropass.

Participation and Adoption

- Participation by all eligible students at an institution is mandatory (no opt outs).
- Implementation requires adoption by at least one of the following post-secondary institutions: University of Toronto–St. George, York University or Ryerson University.

Agreement Terms

- A multi-year agreement is required with each post-secondary institution.
- The U-Pass can be provided on a per semester basis, all year-round (i.e. September to December, January to April and May to August).
- The U-Pass will only be available on PRESTO.

Comments

TTC staff is recommending a U-Pass program for Toronto post-secondary students, based on the below following policy framework:

U-Pass Fare Policy Framework

Price

- \$280 (\$70 a month, based on 4 months per semester) will be added to the student fees on a per semester basis to align with the post-secondary institution's fee payment schedule. The U-Pass is for eligible students for all three semesters, including the summer semester.
- If the TTC implements a fare increase, the U-Pass will increase at a similar rate as the TTC Metropass/PRESTO Monthly Pass.

Participation and Adoption

- Participation by all eligible students at an institution is mandatory (no opt outs, except where discussed above).
- Implementation requires adoption by at least one of the following post-secondary institutions: U of T-St George, Ryerson, OCADU and George Brown College.

Eligibility Criteria

- Post-secondary students, enrolled full-time in a degree, diploma or graduate certificate.
- Post-secondary institutions located within the city of Toronto, per the Post-Secondary Education Choice and Excellence Act, 2000. University and Colleges with satellite campuses located in Toronto are ineligible.

Agreement Terms

- Post-secondary institutions will be required to commit to a four-year term.
- The U-Pass will be provided on a per semester basis, all year-round (i.e. September to December, January to April and May to August).
- The U-Pass will be administered by the post-secondary institution.
- The U-Pass will only be available on PRESTO.
- Post-secondary students must carry appropriate TTC Post-Secondary Photo ID when travelling with a U-Pass.
- The U-Pass can only be used by the eligible student and cannot be resold.

U-Pass Consultations

At its December 2017 meeting, the TTC Board directed staff to consult with stakeholders. Consultations occurred in January 2018 with the major Toronto Universities and Colleges. These included:

- OCAD University
- Ryerson University
- University of Toronto
- York University

- Centennial College
- George Brown College
- Humber College
- Seneca College of Applied Arts and Technology.

Through consultation, TTC staff refined the eligibility criteria to better represent their student bodies by including graduate certificates. Institutions also provided insight on their governance structures and referendum processes. It was found that most institutions have their fees set for the 2018/2019 or later. Therefore, most institutions who want to administer a U-Pass referendum could be ready for a fall 2019 implementation. The exception was University of Toronto (St. George Campus) that has initiated a U-Pass referendum to be held March 26 and March 28. If successful, a U-Pass could be implemented for fall 2018.

Regional U-Pass

In the TTC's December 2017 U-Pass Board Report, the TTC proposed that a regional U-Pass for York University students, given its location at the Toronto boarder and that TTC, Brampton Transit and York Regional Transit (YRT) all provide transit directly to its campus.

The regional U-Pass would have been priced higher (at more than \$100 per month) than a Toronto only U-Pass (at \$70 per month) to account for the revenue and cost recovery of two additional transit agencies. Because of the need for 100 percent adoption, and for the U-Pass program to be successful, only one U-Pass program can be administered at an institution.

Through our consultations, concerns were raised on the fairness for students in Toronto who attended York University. Students living in Toronto and only travelling on the TTC, account for 35-40% of York University students. If a referendum was successful and a regional U-Pass was implemented, York University students only taking the TTC would be paying more than their peers at other Toronto post-secondary intuitions that have implemented a U-Pass. As a result, TTC staff propose a TTC U-Pass only, which will be available for Toronto post-secondary institutions, including York University, which are eligible under the new U-Pass policy framework.

Part-time students

Part-time students represent less than 20 percent of total post-secondary enrollment. Currently, part-time post-secondary students are ineligible for the Post-Secondary Metropass, which is priced at \$116.75, the equivalent of 39 adult trips per month, based TTC token price of \$3. Post-secondary part-time students complete an average of 20-25 trips per month, below the trip rate of a Post-Secondary Metropass. The proposed \$70 U-Pass would be equivalent to 23 trips per month, which falls within in the range of the average cost and number of trips part-time students make to attend studies. It appears that extending the U-Pass program to part-time students would be beneficial because it would provide unlimited monthly travel for the same cost that part-time students are currently paying for transit to attend studies.

However, further consultation and analysis is required to understand part-time students' needs in regards to transit fares and the U-Pass program. For example, a U-Pass program requires a referendum, administered by the institutions' student union, to vote on the payment of additional mandatory fees. Through our consultations, we have found that part-time students at university and colleges are often represented by separate student unions than their full-time counterparts. Further consultation is required to understand the governance at each institution and the impact of each type of part-time status on the U-Pass program.

Peer Benchmark

The TTC U-Pass price of \$70 per month, equates to a 52% discount in comparison to the adult monthly pass price. That is in line with other Canadian transit agencies whose number of students is highest, such as Edmonton and Ottawa. The below table, compares a U-Pass price against the adult monthly pass price as the TTC is the only transit agency with a Post-Secondary Metropass.

Municipality	Number of Institutions	Number of Students	Number of Transit Agencies	Cost per Month	Savings*
Edmonton	5	58,300	1	\$38.75	56%
Ottawa	4	72,500	2	\$48.17	53%
Toronto U-Pass	4+	110,000+	1	\$70	52%

Source: CUTA 2015 Canadian Fare Structure Details Report

* Compared to Adult Monthly Pass Price

Post-Secondary Metropass / PRESTO Monthly Pass

For now, the TTC Post-Secondary Metropass will continue to be available for eligible post-secondary students whose institutions have not adopted a U-Pass or are attending Private Career Colleges. By the end of 2018, the Post-Secondary Metropass will be migrated onto PRESTO. In 2019, TTC staff will report back to the board with further analysis on the future of the Post-Secondary Metropass. This analysis will take into account part-time students, Private Career College students and the number of institutions who have adopted a U-Pass.

U-Pass and Fare Integration

In January 2018, a new co-fare discount was introduced for customers transferring between TTC, GO transit and Union/Pearson Express. The co-fare can only be applied to customers using single fares on PRESTO; monthly passes are currently ineligible for a co-fare discount. The U-Pass will be as a PRESTO monthly pass and therefore co-fares would not be applied.

U-Pass Implementation

The TTC U-Pass program will be only implemented on PRESTO. It will leverage an existing technical solution that allows passes and concessions to be remotely loaded on a PRESTO card. It will require the post-secondary institution to use a PRESTO online website for third-parties. The institution will be responsible for confirming the student's eligibility and sending the U-Pass to the student's PRESTO card. TTC staff is working with PRESTO to ensure a U-Pass program is implemented in the fall of 2018, should the University of Toronto referendum be successful.

It is at the discretion of the post-secondary institution to charge an admin fee for administering the U-Pass program. However, the admin fee will be in addition to the U-Pass price and must be included in the referendum process. The cost of the U-Pass is included in the student's fees; however there are circumstances in which a student's eligibility changes mid-semester or a student might lose their PRESTO card. Business processes will be developed to accommodate the above scenarios.

Eligible post-secondary students using a U-Pass will be required to carry TTC Post-Secondary Photo ID card and present it to TTC staff if requested, just as they are today when using a Post- Secondary Metropass.

Contact

Arthur Borkwood, Head - Customer Development
647-464-2033
Arthur.Borkwood@ttc.ca

Signature

Kirsten Watson
Deputy Chief Executive Officer (Acting)/Chief Customer Officer

DRAFT RESOLUTION

Re: Universal Transit Pass (U-Pass) Referendum Proposal

BE IT AND IT IS HEREBY RESOLVED:

THAT the Ryerson Election Procedures Committee be authorized to hold a referendum, at a time to be determined, amongst full-time graduate and undergraduate students to seek approval for the creation of a fee of \$282.00 per semester to fund the cost of a Universal Transit Pass (U-Pass) starting in September 2019, to be paid by all students enrolled in full-time programs; and

THAT the compulsory fee be adjusted by no more than 5% annually to provide for any increase in administrative or transit costs;

THAT the specific wording of the referendum question be subject to approval by the Provost and Vice President Academic.

April 26, 2018



RYERSON BOARD OF GOVERNORS MEETING

April 26, 2018

AGENDA ITEM: Funded projections and Valuation assumptions of the
Ryerson Retirement Pension Plan (RRPP) January 1, 2018

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:

Willis Towers Watson (WTW) conducts a valuation of the plan each year with preliminary results presented at the June ERPC meeting. In order to conduct the valuation, the underlying actuarial assumptions must be reviewed and modified where necessary.

The recommended assumption changes are summarized below. The attached presentation is an executive summary of the more detailed presentation that was made to the ERPC on April 19, 2018. Board members who wish to view the full presentation may do so through the Board Secretariat. The assumption changes are brought to this meeting for information and are normally brought to the June Board meeting for approval.

The presentation also provides preliminary valuation results for the current year and 3 year projections for the going concern valuation. It should be noted that these are preliminary results which will vary once updated demographic data is available.

There are additional factors to consider this year due to pension funding reform. Although the Government issued a description of the proposed new funding regulation in December, 2017, the detailed regulations have not yet been released so there is some uncertainty at this point about what the changes will mean for the RRPP and what impact the proposed assumption changes will have on the funded status of the plan

ASSUMPTIONS

WTW have recommended changes to assumptions for both the valuation on a going concern basis and a solvency/windup basis. There are two sets of proposals – one set is based on a December 30, 2017 valuation that would follow current funding rules (Pre-reform) and the other set is based on a January 1, 2018 valuation which would follow proposed funding rules (Post-reform), though some uncertainty will exist until the final regulations have been released.

a) Recommended Going Concern Assumption Changes - Pre-reform

- A decrease to the discount rate from 6.2% to 6.0%.
- An update to the future commuted value basis.

The net result of these changes is an increase of \$43.5M in going concern liabilities.

b) Recommended Going Concern Assumptions – Post Reform

- Changes to be determined once final regulations are available

c) Recommended Solvency Valuation Assumption Changes

- On a solvency basis, the assumptions have been updated as prescribed by the Canadian Institute of Actuaries and outlined in the attached presentation.
- The total estimated impact of assumption changes is an increase in the smoothed solvency ratio from 98% at January 1, 2017 to approximately 102% as at January 1, 2018.

PRELIMINARY RESULTS AND PROJECTIONS

Based on the preliminary analysis, with the recommended changes in assumptions, the RRPP will be in a surplus position on a going concern basis as at December 30, 2017 and January 1, 2018. This preliminary funded status does not yet reflect adjustments for membership data or any changes that may be required because of funding reform details differing from those assumed.

On a solvency basis, the funded status has improved over the January 1, 2017 valuation report, which showed a smoothed solvency deficit of \$21.1M (98% funded ratio). The January 1, 2017 report was filed with the regulators and Ryerson has been making special payments of \$381,583 per month since January 2018 to fund this deficit.

The estimated January 1, 2018 smoothed solvency position now shows a funded ratio of 102%. It is important to note that this does yet reflect adjustments for membership data and the plan could still be in a solvency deficit once the final results are available.

The preliminary valuation results, including adjustments for membership data, will be available at the June ERPC meeting. If the results on both a going concern and solvency basis are positive, the recommendation will be made to file the valuation report with the regulatory authorities at that time. The decision on whether to file a December 30, 2017 or a January 1, 2018 valuation will depend on the valuation results and funding reform regulation details available at that time.

The University continues to work with our actuaries, investment consultant and pension lawyers to develop possible strategies to reduce future funding risk and to monitor regulatory developments.

BACKGROUND: Valuations of the RRPP are conducted annually, and presented to the Board for approval in September. The primary purpose of the valuation is to determine whether the assets of the plan are sufficient to satisfy the liabilities on both a going concern basis (i.e. the plan continues indefinitely) and on a solvency basis (i.e. the plan is discontinued as of the valuation date).

COMMUNICATIONS STRATEGY: N/A

PREPARED BY:

Name: Christina Sass-Kortsak, Assistant Vice President Human Resources
Date: April 26, 2018

APPROVED BY:

Name: Deborah Brown, Vice President Administration & Operations
Date: April 26, 2018

Executive Summary: Proposed Assumption & Method Changes and Funded Status Projections

Ryerson Retirement Pension Plan

Meeting of the Employee Relations and Pension Committee

April 19, 2018

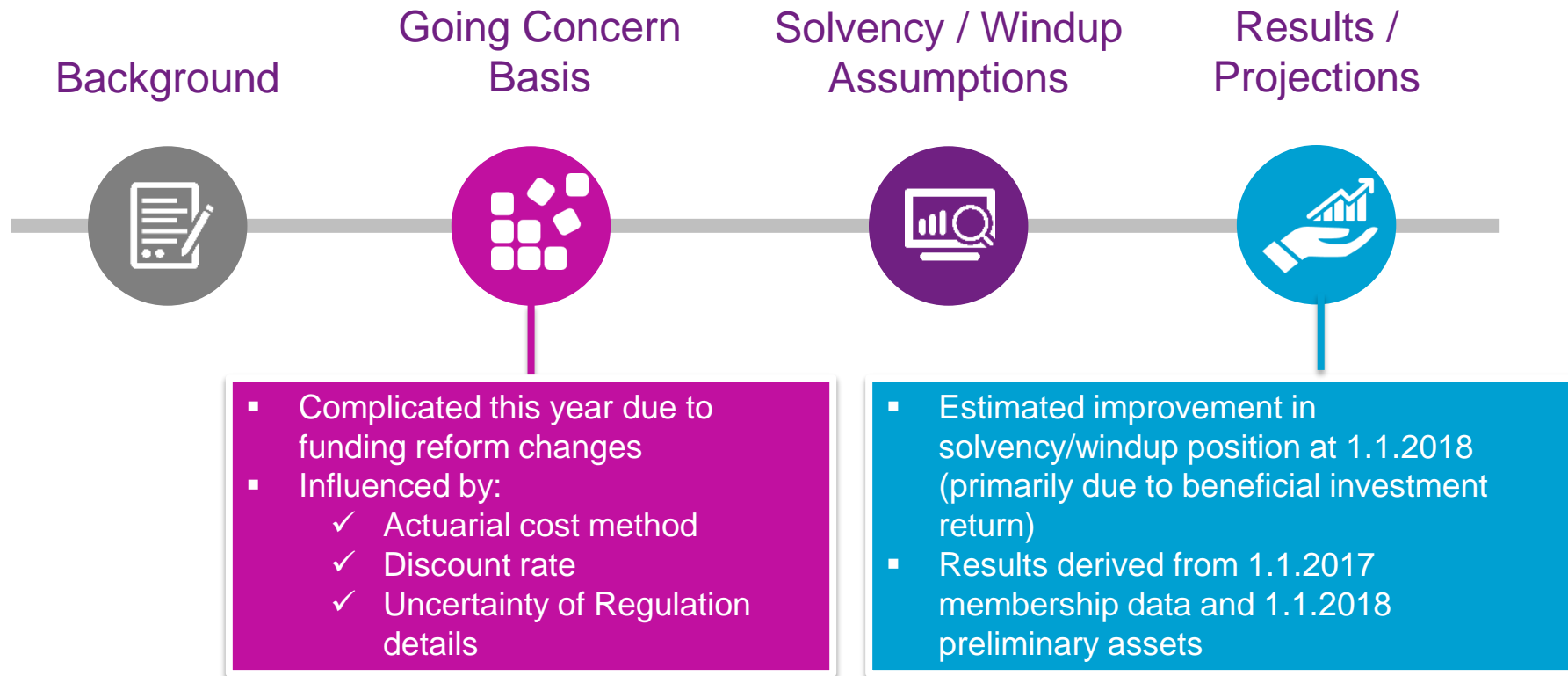
DRAFT

This presentation has been prepared for Ryerson University and presents ideas for consideration regarding RRPP's short- and long-term sustainability. It is not intended nor suitable for other purposes. Further distribution of all or part of this presentation to other parties, posting on any website other than that of Ryerson University or unauthorized use of this report is expressly prohibited without Willis Towers Watson's prior written consent.

Purpose

- Discuss actuarial assumptions for January 1, 2018 valuation
- Inform ERPC about expected implications of funding reform changes
 - Actuarial cost method
 - Discount rate
 - Uncertainty of Regulation details and timing
- Discuss upcoming filing decision Ryerson will need to make
 - January 1, 2018 valuation report filing would reflect new funding rules
 - December 30, 2017 valuation report filing would reflect current funding rules

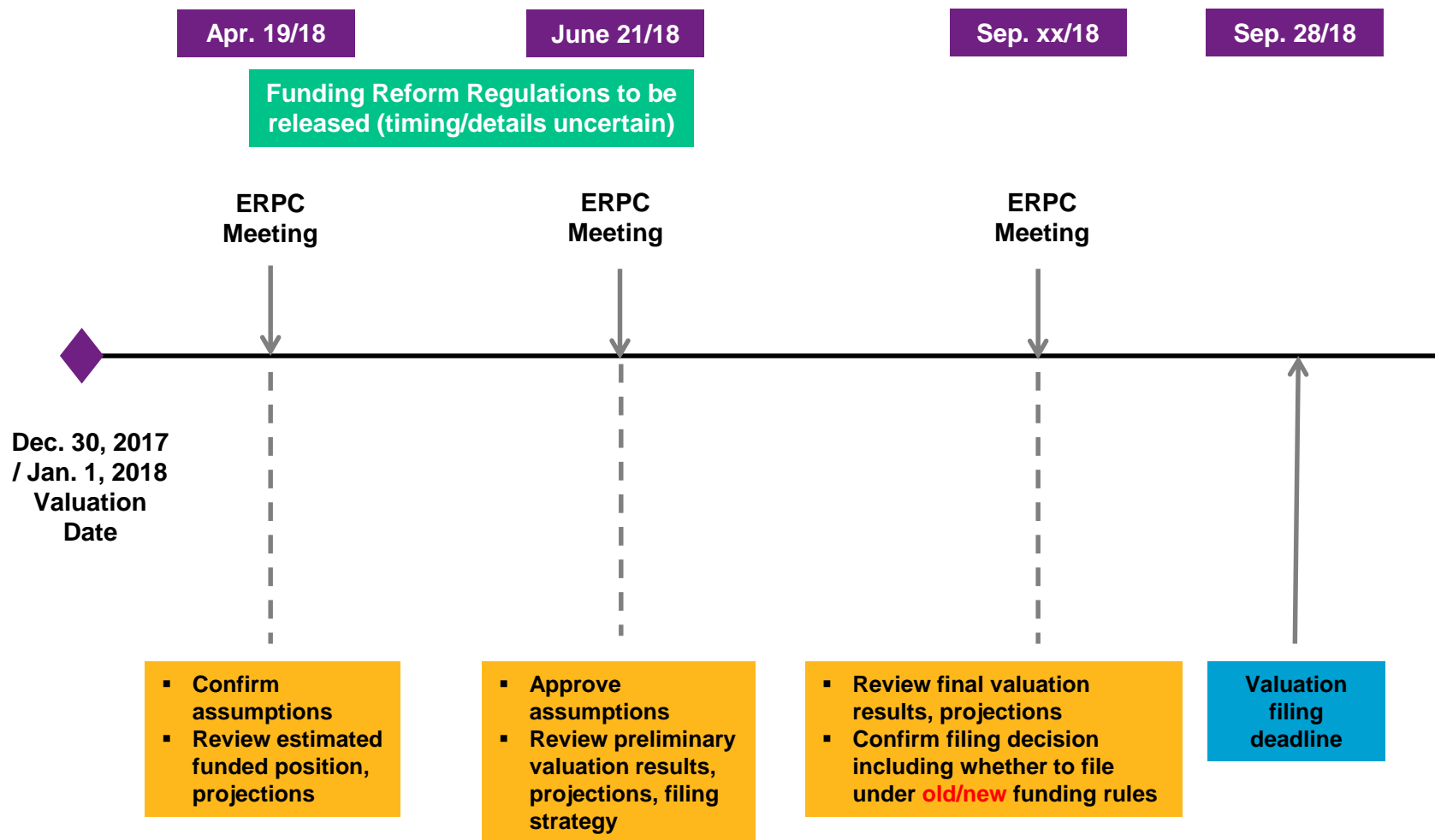
Agenda



Valuations with effective date on or after December 31, 2017, and filed after new funding framework in force, must follow the new funding rules

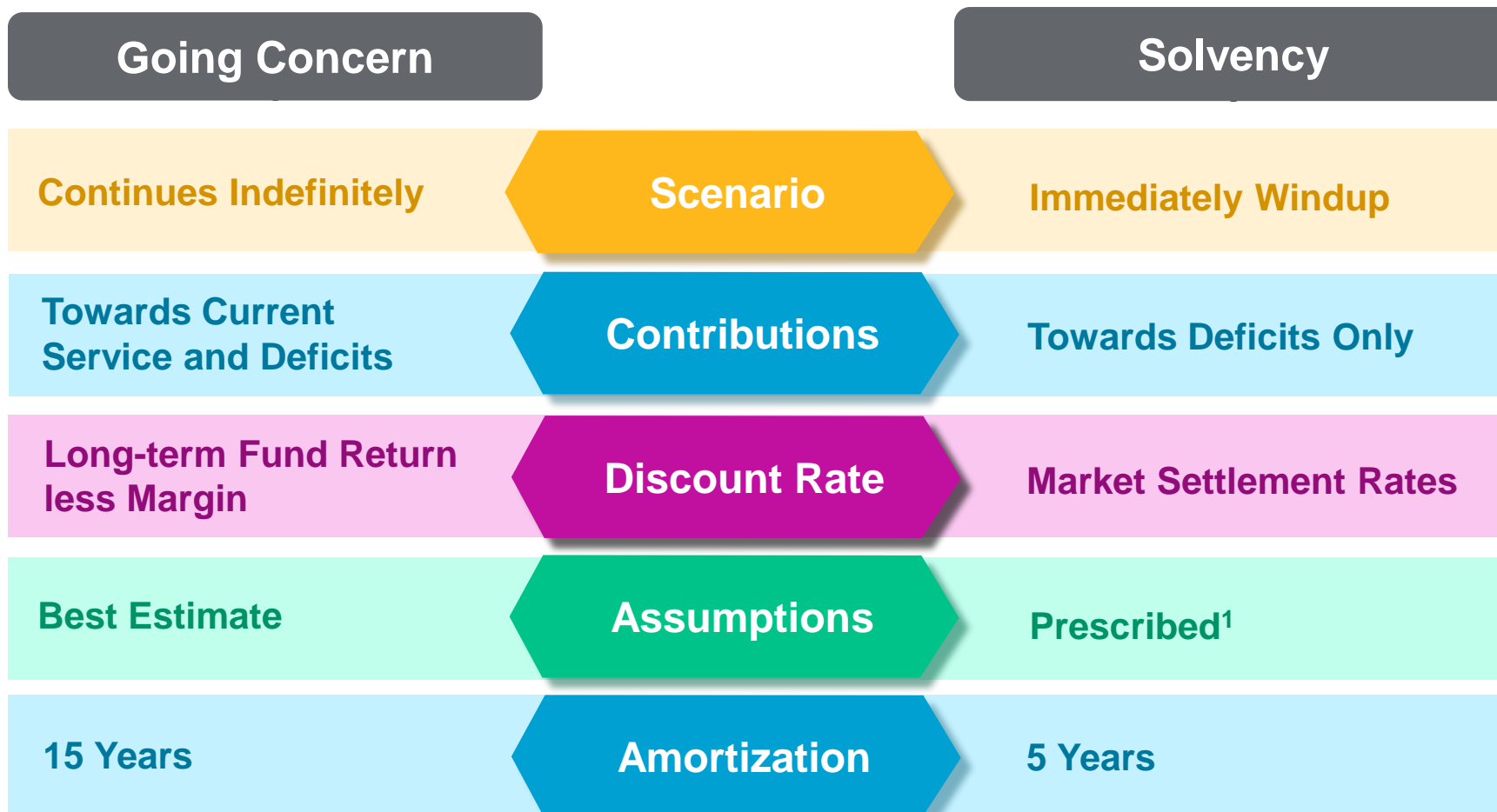
Background

ERPC Valuation Decision Timeline & Importance of Filing Decision



Background - Types of Funding Valuations

Summary of Current Funding Rules



¹ Indexation is included in Windup but can be excluded from Solvency.
Assets and liability discount rates can be smoothed for Solvency but not Windup.

Funding Reform Implications (effective with 1st valuation filed on or after Dec. 31, 2017)

Changes to funding rules include:

Solvency Funding Target

- Solvency target of 85%
 - *Solvency contributions unlikely to be required*

Going Concern Funding

- Deficits amortized over 10 years instead of 15

Provision for Adverse Deviation (PfAD)

- % margin added to going concern liability and current service cost (determined based on best estimate discount rate: no margin in discount rate)
- PfAD is not applied to indexing portion of liability and current service cost
- PfAD reflects asset mix (highly uncertain given OMERS complexities)
- Uncertain if PfAD to be applied to both PUC and Aggregate actuarial cost methods
 - *Minimum PUC funding requirement expected to exceed current level of total contributions (Ryerson/employees)*

Contribution Holidays

- Must be fully funded on going concern, including PfAD
- Need windup funded ratio of 105%
 - *Major cutback in Ryerson's ability to take employer contribution holiday*

Other Changes

- If total contributions (new rules) greater than under old, increase phased in over 3 years following first report filed under new framework (no required increase in year 1)
- Accelerated contributions following benefit improvements if funded status is <<100%
- Increases in PBGF premiums
 - *Ryerson's 2017 PBGF premium \$217K would have been \$497K if determined on new formula*

Going Concern Basis

Actuarial Cost Method

Current Funding Approach

- For going concern valuation purposes, Ryerson uses the aggregate actuarial cost method to determine both current & future liabilities
 - To confirm that plan assets and current contribution levels sufficient to cover current/future benefits
- The more common PUC actuarial cost method is the mandatory minimum for determining total contributions when Aggregate is used

As at January 1, 2017				
<u>Service Period</u>	<u>Assets (\$M)</u>	<u>Liabilities (\$M)</u>	<u>Funded Ratio</u>	
Past	1,164	1,045	111%	← PUC cost method
<u>Future</u>	<u>351*</u>	<u>417</u>	<u>84%</u>	
Total	1,515	1,462	105%**	← Aggregate cost method

* Present value of future contributions (Ryerson + employees)

** 105% when \$351M treated as negative liability instead of asset (official funded ratio)

- Ryerson's current approach to funding has served the plan well in past decades
 - Aggregate cost method
 - Margin in discount rate
 - Asset smoothing
 - Invested by OMERS } See slide 15 for more details
 - File valuation reports expeditiously (required filing at least every 3 years)
 - Ryerson past practice has been to file annually, even if not required to

Actuarial Cost Method

- Historically going concern valuation results presented to ERPC have focused on Aggregate results only
 - Under current funding rules, PUC minimum test has not kicked in
 - Current contribution levels were sufficient to meet minimum funding requirements

As at January 1, 2017		
<u>Contributions (\$M)</u>	<u>PUC</u>	<u>Aggregate</u>
Current service*	36	42
<u>Past service (going concern)</u>	<u>0</u>	<u>0</u>
Total	36	42

* Ryerson & employee contributions

- Under proposed funding rules, this may no longer be the case
 - Current contribution levels may no longer meet minimum funding requirements

Funding Reform Implications

Challenges to Actuarial Measurements

- Changes required for PUC liabilities and current service cost
 - Large PfAD (potentially ~11% to 17%, depending on how regulations view the OMERS asset classes) will be added to both
 - But removing the margin in going concern discount rate (potentially 14% drop in both) serves as major offset
 - Minimum PUC funding requirement expected to exceed current level of total contributions (Ryerson/employees) by ~\$0.5M to \$3M
 - 0.1% to 0.6% of pay for each party
 - However, any increase in total contributions can be phased in over 3 years (no required increase in year 1)
- Unclear if PfAD would apply to the aggregate method and if so how it would be calculated

Discount Rate

Proposed Assumption Change (Pre-reform)

- Going concern discount rate assumption is based on the long-term expected investment return on plan assets
 - Although it is a long-term assumption, it must still be realistic given capital market conditions on the valuation date
 - Should reflect asset mix of the plan on the valuation date and the expected investment policy after that date
 - Margin for adverse deviations typically included in discount rate
 - Margin addresses uncertainty and helps buffer the effect of future losses
 - Increases chance of investment returns exceeding chosen discount rate
 - Ryerson's margin has matched OMERS margin for many years, but could deviate
- Real discount rate = nominal discount rate minus assumed inflation rate
- Comparison with OMERS
 - OMERS dropped real discount rate from 4.20% to 4.00% at Dec. 2017
 - 2017 report shows reasons are to reduce risks of future contribution rate increases and provide greater stability for future benefit levels – thereby mitigating market volatility, adverse demographic experience and plan maturity; could later reduce the margin if financial crisis occurs
 - OMERS target is to reduce the real discount rate to 3.75% by 2025
- FSCO 2015 Report: roughly 80% of plans used a real discount rate below 4%; downward trend over past 5 years

Discount Rate

Discount Rate Development

(per annum)

	Prior Year Rate of Return (rounded)	Current Year Rate of Return (rounded)
Best estimate long term real rate of return	5.7%	5.1%
Price Inflation	<u>2.0%</u>	<u>2.0%</u>
Best estimate nominal rate of return	7.7%	7.1%
Margin for adverse deviation	<u>(1.5)%</u>	<u>(1.1)%</u>
Discount rate assumption	6.20%	6.00%
Percentile in distribution of 20 year returns	29th	34th

- Ryerson has historically included a margin in the discount rate, targeting 35-40th percentile range
- 1.1% margin and 6.00% discount rate are consistent with OMERS
- For pre-reform, recommend Ryerson considers 6.0% discount rate
 - Decrease in 50th percentile return
 - Consistent with other DB plans
 - Manage RRPP with long-term sustainability in mind (gradual maturing; low interest rate environment)
 - Would have resulted in estimated \$43.9M (+4.0%) increase in Aggregate liabilities as at January 1, 2017
- For post-reform, recommend Ryerson considers 7.1% discount rate, subject to final Regulations
 - Would have resulted in estimated -\$7.5M (-0.7%) to +\$48.6M (+4.7%) change in PUC liabilities as at January 1, 2017 (based on addition of estimated PfAD ranging from 11% to 17%)

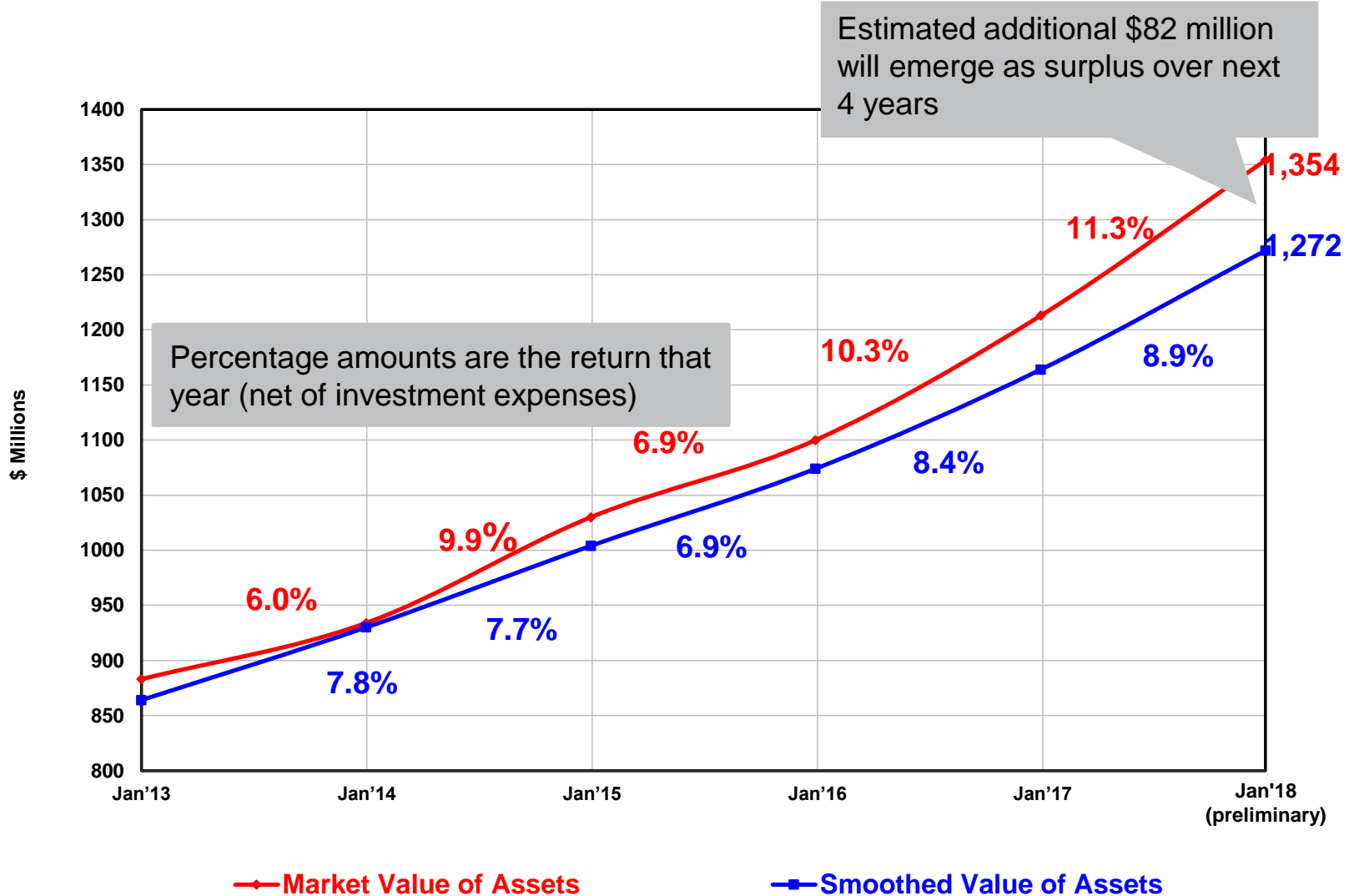
Solvency / Windup Assumptions

Solvency / Windup Assumptions

- Assumptions are prescribed at the valuation date
- For example, while proposed best estimate going concern discount rate is 7.1% (or 6.0% with margin), preliminary smoothed solvency discount rates as at January 1, 2018 are
 - 2.5% for 10 years, 3.8% thereafter (commuted value)
 - 3.4% (annuity purchase)

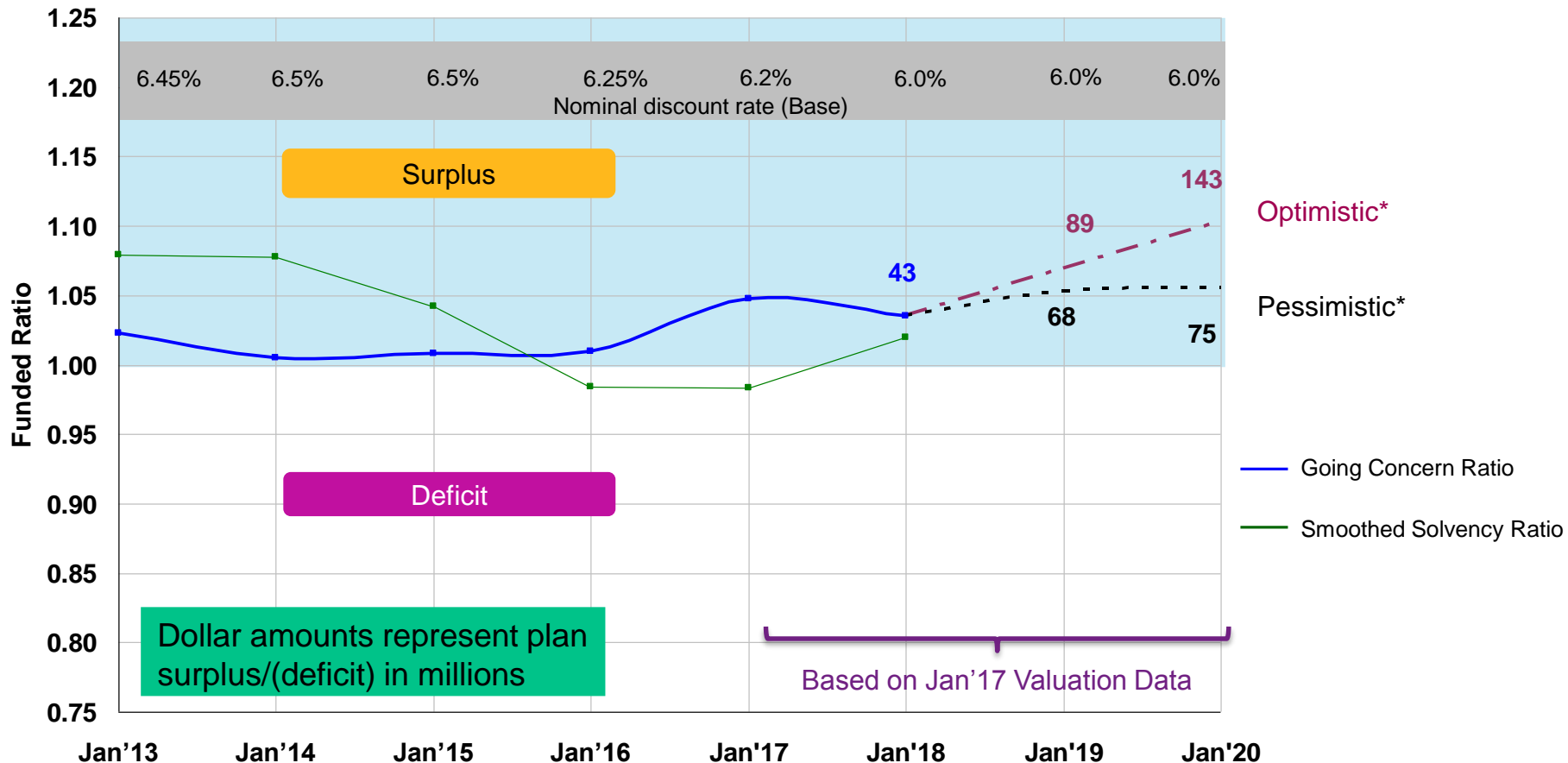
Results and Projections

Plan Assets – Preliminary (With & Without Smoothing)



Background: Funded Position from 1.1.2017 – Actual and Projected

RRPP Optimistic & pessimistic return scenarios (before funding reforms)



* Optimistic and pessimistic scenarios assume base scenario return +/- 4%. Base scenario assumes investment return equal to going concern discount rate of 6.0%

Estimated January 1, 2018 Positions

Funding Reform Implications

	Jan. 1, 2017	Dec. 30, 2017 Pre-reform (rough estimate) *	Jan. 1, 2018 Post-reform (rough estimate) *
Going concern discount rate	6.2%	6.0% (assumed)	<ul style="list-style-type: none"> • 7.1% (assumed for PUC) • Unknown for Aggregate
Going concern funded ratio (aggregate)	105%	~103%	Unknown
Going concern funded ratio (PUC)	111%	~111%	~109-115%
Smoothed solvency ratio	98%	~102% (+/- 2%)	~102% (+/- 2%)
Windup ratio (“transfer ratio”)	70%	Somewhat higher than 70%	Somewhat higher than 70%
Asset smoothing yet to emerge	\$49M	~\$82M	~\$82M
Solvency deficit payments (2018)	\$4.6M	\$4.6M reducing to \$0 once valuation filed (then early payments re-characterized)	\$4.6M reducing to \$0 once valuation filed (then early payments re-characterized)

- Based on roll forward of January 1, 2017 valuation results

Note: PBGF premiums in the range \$20K to \$220K

Valuation Filing Strategy

- Next valuation required to be filed with effective date on or before January 1, 2020
- Valuations with effective date on or after December 31, 2017 that are filed after new funding framework in force must follow the new funding rules
- Filing options for 2018 valuation:
 - Do not file valuation report in 2018
 - Solvency deficit contributions continue at \$4.6M per year based on January 1, 2017 valuation report filed
 - File January 1, 2018 report
 - Follow proposed funding rules
 - No deficit contributions estimated
 - Minimum PUC contribution may kick in, resulting in current contribution levels insufficient to cover PUC current service contributions
 - File December 30, 2017 report
 - Follow current funding rules
 - No deficit contributions estimated
 - Estimate that current contribution levels sufficient to cover current service contributions

Actuarial Opinion

Purpose

This presentation has been prepared for Ryerson University and presents financial position estimates derived from the results of the January 1, 2017 going concern and solvency/wind-up funding valuation of the registered pension plan sponsored by Ryerson University. It is not intended nor suitable for other purposes.

Plan Assets and Membership Data

Plan asset information is based on audited financial statement information provided by Ryerson University. This information has been relied upon by Willis Towers Watson 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, 2017 valuation report filed with the Financial Services Commission of Ontario and Canada Revenue Agency.

Subsequent Events

New Regulations resulting from the funding reform changes could result in changes to the results contained herein. In addition, future 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.

Actuarial Opinion

In our opinion, for the purposes of summarizing the results of the January 1, 2017 going concern and solvency/wind-up funding valuation of the registered pension plan sponsored by Ryerson University as well as preparing rough estimates of results as of the end of 2017, 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.

Towers Watson Canada Inc.

Ian Markham, FCIA

Laura Newman, FCIA



BOARD OF GOVERNORS MEETING
April 26, 2018

AGENDA ITEM: Brampton Presentation - Ryerson's Next Big Idea

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Information

SUMMARY:

The attached slides present an update on Ryerson's presence in the city of Brampton and the establishment of a nationally recognized Centre for Cybersecurity.

BACKGROUND:

With a focus on science, technology, engineering, arts and mathematics (STEAM), the goal of Ryerson's presence in the City of Brampton is to increase access to postsecondary education closer to home, develop Ontario's highly skilled workforce for the knowledge economy, and encourage partnerships in high-demand fields. The Province of Ontario and the City of Brampton have announced funding of over a quarter billion dollars to university expansion, and a joint-use Innovation Centre in Downtown Brampton. Ryerson University will anchor this expansion, along with a partnership with Sheridan College. Both institutions have strong cybersecurity programming and success in developing centers of excellence.

COMMUNICATIONS STRATEGY: N/A

APPROVED BY:

Mohamed Lachemi
April 23, 2018

Ryerson's Next Big Idea

A Vision for Canada

Being Bold and Pushing Boundaries

How Ryerson can continue to lead

Why is being bold important?

What does bold look like for us?

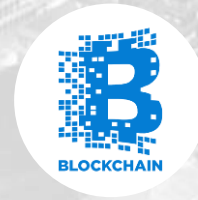
What are opportunities to be bold?



Hot Topics



Artificial Intelligence



Blockchain



Automation



Cybersecurity



Biotech



**Regulation of
Technology Companies**

The global cybersecurity threat: SCALE



Threat

Cybercrime damage to businesses, institutions, and others will cost \$6 trillion annually by 2021



Talent supply gap

Unfilled cybersecurity jobs will reach 1.5 million by 2019



Growth

Cybersecurity spending to exceed \$1 trillion cumulatively, from 2017 to 2021



Scope

Up to 50 billion Internet of Things devices will need securing by 2020, by 2020 data volumes online will be 50 times greater than today

The global cybersecurity threat: GLOBAL RESPONSES



U.S. National Security Policy

- Cybercrime is “urgent and growing danger” for the United States
- State sponsored cyberwarfare is on the rise: China, Russia, North Korea – “destabilizing threats”
- U.S. government spent \$28 billion on cybersecurity in 2016
- Department of Defense’ Cyber Mission Force: 6,200 military and civilian members, across 133 teams



World Economic Forum

- “Cyber-attacks” ranked in top three global risks for 2018
- Globally, attacks against businesses have doubled in the last five years
- Established new Global Centre for Cybersecurity in 2018 to establish global platform for combating cyber threat



United Kingdom

- Investment of £1.9 billion over 5 years
- Creation of a National Cyber Security Centre (NCSC) and launch of two new cyber innovation centers
- Investing in international partnerships that shape the global evolution of cyberspace
- The cyber security sector has grown from £10 billion to over £17 billion and employs 100,000 people.

The global cybersecurity threat: EMERGING CENTRES



New York City, USA

CyberNYC

- CyberNYC to position New York City as a global leader in cybersecurity jobs and innovation
- \$30 million investment by the City to support cybersecurity R&D and create 10,000 high-quality jobs
- Three components to the CyberNYC Strategy, including establishing a Cyber Center, industry partnerships and an academic innovation exchange.



Be'er Sheva, Israel

Cyber@BGU

- Ben-Gurion University is anchor of Israel's National Cyber Park in Be'er Sheva
- \$1 billion facility opened in 2013, funded by Israeli gov't and BGU
- Globally-recognized centre of expertise, including academic, industry, defense industry and startups
- EMC, Deutsche Telekom, PayPal, Oracle, IBM, and Lockheed Martin all have presences
- Israeli Defense Forces plan to fully move its technology unit to region by 2023

The Opportunity in Canada

"...we judge that, almost certainly, multiple hacktivist groups will deploy cyber capabilities in an attempt to influence the democratic process in 2019."

— Communications Security Establishment, Government of Canada



2017 Canadian Defence Policy Initiative:

- Establishes the Cyber Mission Assurance Program to incorporate cybersecurity requirements into the procurement process
- Develops active cyber capabilities to employ against potential adversaries
- Creates a new Canadian Armed Forces Cyber Operator occupation to attract new talent, enhance capabilities, and increase the number of military personnel dedicated to cyber functions

The Opportunity in the Federal Budget

NATIONAL  POST

Federal budget invests \$500 million over five years to battle cyber crime

2018 Federal Budget:

- Commits \$507.7 million over five years to fund a new National Cyber Security Strategy
- Consolidation of operational expertise across the government to create the new Canada Centre for Cyber Security
- Create a new National Cybercrime Coordination Unit within the RCMP

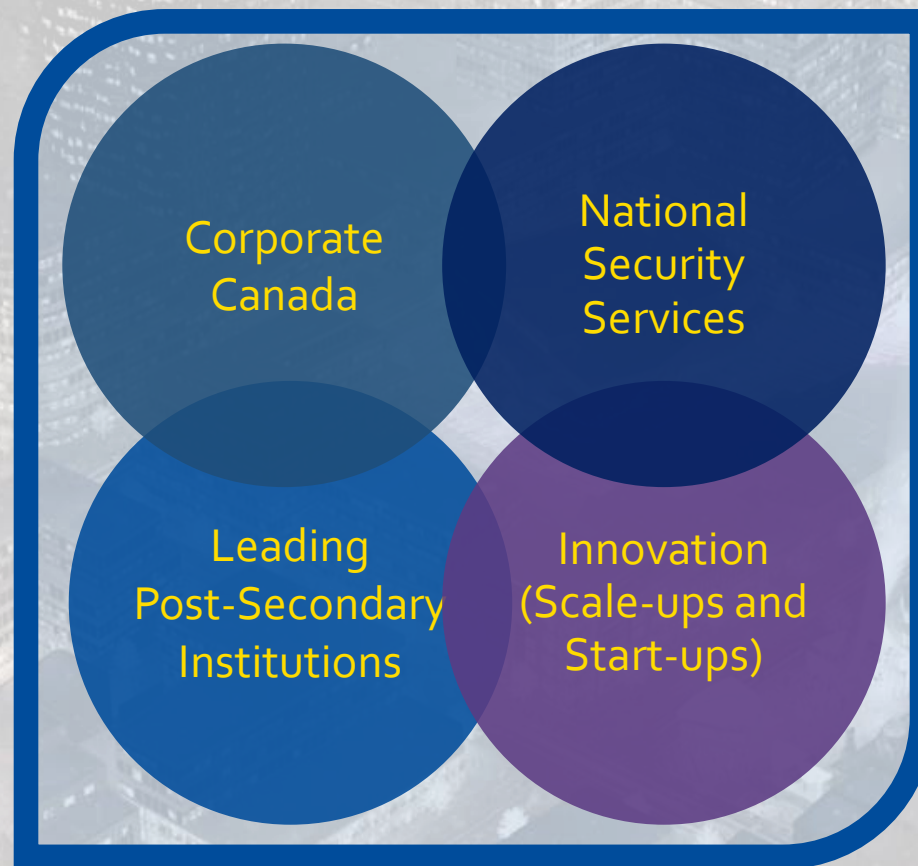


**Government
of Canada**

National Centre for Cybersecurity

International Linkages

Connections to similar national-scale / international cybersecurity centres of excellence



Pan-Canadian Research Network

Collaboration with researchers / industry leaders at locations across the country



Critical mass of expertise from industry, academia, national security services and the startup community

Anchored by Ryerson University, located in Brampton, Ontario

National Centre for Cybersecurity: **OUR VISION**



Innovation (Scale-ups and Start-ups)



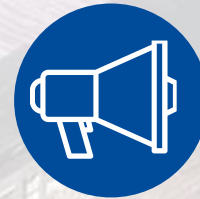
Education + Training



Research + Development



Certification

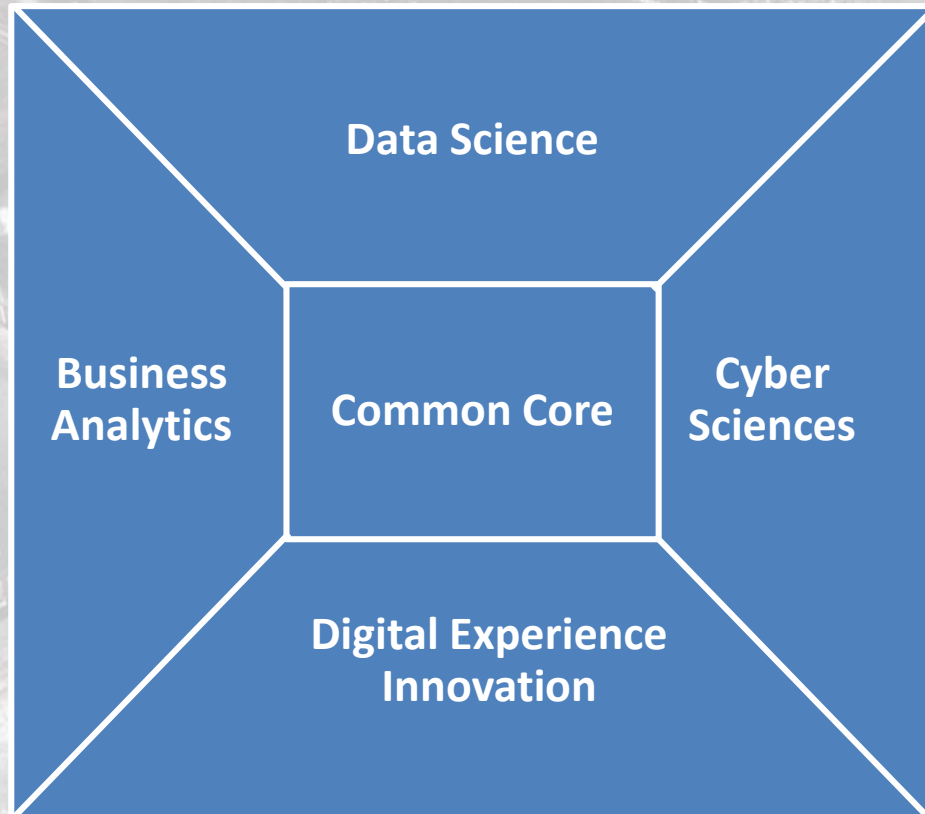


Public Awareness



Policy

Academic Programming



Digital transformation platform and specialization

Common core:

- Coordinated, common foundation
- Interdisciplinary

Placement - reinforce soft skills development

High qualification of employers

Brampton



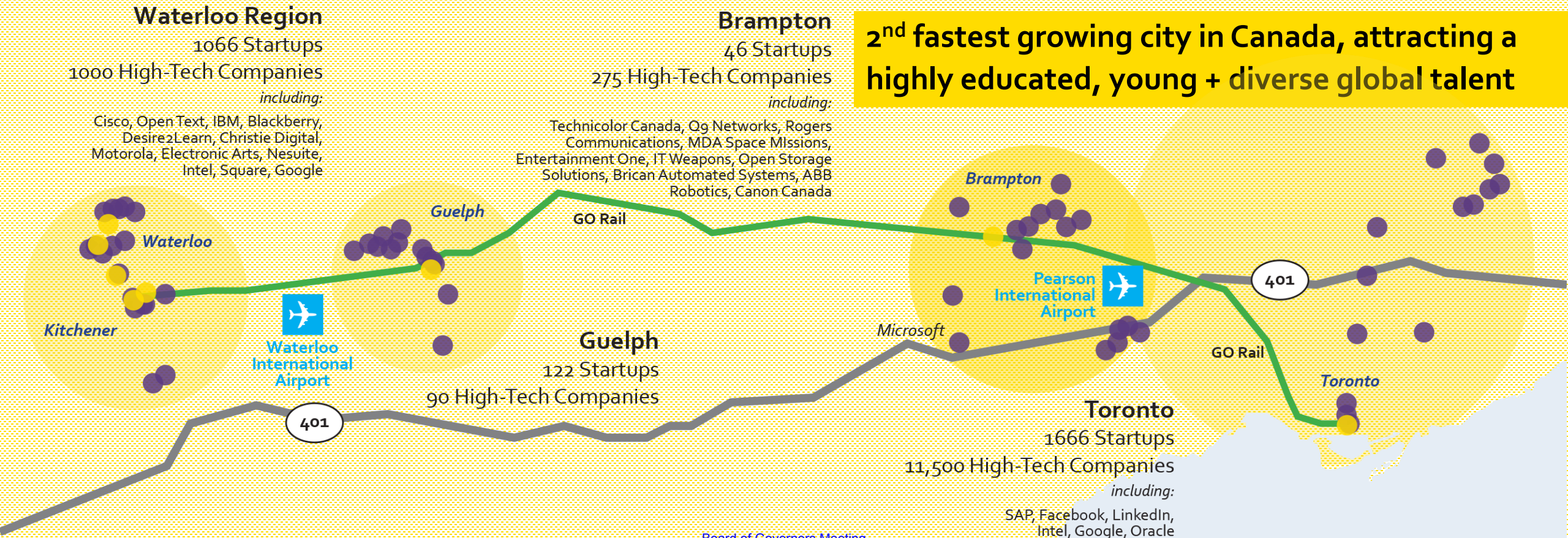
Cybersecurity has been identified as a key area of focus for the new campus...

- The Province of Ontario and the City of Brampton have announced funding of **over a quarter billion dollars** to university expansion, and a joint-use Innovation Centre in Downtown Brampton
- Ryerson University will anchor this expansion, along with a partnership with Sheridan College
- Both institutions have strong cybersecurity programming and success in developing centers of excellence

Brampton

Brampton is at the centre of Canada's largest + North America's second largest innovation tech corridor

2nd fastest growing city in Canada, attracting a highly educated, young + diverse global talent



Ryerson expertise in cybersecurity

- 26 Researchers in related fields – including 2 Canada Research Chairs
- Privacy + Big Data Institute launched in 2014
- Cyber Relevant Expertise in:
 - Privacy
 - Blockchain
 - Security of IoT (Internet of Things)
 - Cryptography (Applied, post-Quantum)
 - Social Media and Network Analytics
 - Semantic Analysis & Search
 - Latent Communities
 - User profiling

National Centre for Cybersecurity

LEADERSHIP COUNCIL



*Steering Committee members may transition to becoming Leadership Council, Board of Directors, or Board of Governors members

Momentum



Deloitte.



Why Ryerson? Why now?

- Green field – we can shape it
- Real industry involvement
- Solve today's real world problems
- Develop + access talent
- Co-location of public safety, industry + academia

Thank you.



BOARD OF GOVERNORS
March 29, 2018
Jorgenson Hall – JOR 1410
380 Victoria Street
12:00 p.m. to 2:00 p.m.

Minutes of a meeting of the Board of Governors of Ryerson University (the “University”) held on Thursday, March 29, 2018 at 12:00 p.m. in Jorgenson Hall, JOR-1410.

ATTENDANCE:

Present: J. Fukakusa (Chair), M. Frazer (Vice Chair), L. Amleh, L. Bloomberg, C. Ellis, S. Gellman, M. Lachemi, N. Marwah, N. Mohamed, C. Paisley, M. Rodrigues, G. Lewis, V. Morton, S. Sinha, T. Staffieri

Regrets, M. Al Zaibak, J. Cockwell, M. Ien, C. MacDonald, G. Pathak, R. Traill

Board Secretariat:

J. Shin Doi, General Counsel and Secretary of the Board of Governors

C. Redmond, Governance Officer

M. Chaisson, Senior Legal Counsel and Assistant Secretary of the Board of Governors

Others Attending

M. Benarroch, Provost and Vice President Academic

D. Brown, Vice President, Administration and Operations

S. Liss, Vice President, Research and Innovation

I. Mishkel, Vice President, University Advancement and Alumni Relations

D. O’Neil Green, Vice President, Equity and Community Inclusion

J. Grass, Assistant Vice President, University Relations

A. Casey, Executive Director, Office of the President

G. Craney, Deputy Provost and Vice Provost University Planning

J. McKee, Chief Financial Officer

A. Saloojee, Assistant Vice President, International

C. Sass-Kortsak, Assistant Vice President, Human Resources

J. Austin, Interim Vice Provost Students

S. Fazilat, Assistant Vice President, Facilities Management and Development

M. McEachrane, Executive Director, Office of Provost and Vice President Academic

D. Lis, VP Education, Ryerson Student Union

E. Chandler, Eliza Chandler, Assistant Professor, School of Disability Studies

A. Gruzdz, Associate Professor, Ted Rogers School of Business Management

1. IN-CAMERA DISCUSSION (Board Members Only)

2. IN-CAMERA DISCUSSION (Executive Group Invited)

END OF IN-CAMERA SESSION

3. INTRODUCTION

3.1 Chair's Remarks

J. Fukakusa opened her remarks by acknowledging the land. The Chair thanked the Provost for providing a copy of Canadian Lawyer Magazine and the Faculty of Communication and Design for providing the Board with copies of the Campus Creative publication and the Year End schedule of FCAD shows and exhibition.

J. Fukakusa reminded Board members of the upcoming 2018 convocation ceremonies which will be from Wednesday, June 6, to Wednesday, June 13.

J. Fukakusa reminded Board members of the upcoming Mass Exodus Show and that she encouraged attendance as it is well worth seeing.

3.2 Approval of the March 29, 2018 Agenda

The agenda was approved as presented.

4. REPORT FROM THE PRESIDENT

M. Lachemi reported that the DMZ had been ranked No 1 university-based incubator in the world by UBI Global and congratulated the RAMS' Women's Volleyball team for winning the University Sports National Championship and the RAMS Men's Basketball team for winning another silver medal.

M. Lachemi reported that Ryerson University had been named the best Diversity Employer for the fourth year in a row.

M. Lachemi reported that Helen Vari has made a generous gift of \$1 million to the Faculty of Engineering and Architectural Science through the George and Helen Vari Foundation.

M. Lachemi reported that former U.S. Vice President, Al Gore and Premier Kathleen Wynne had led a public discussion at the University on leadership and the climate crisis.

M. Lachemi reported that a Democracy Panel hosted by the Faculty of Arts had brought Ontario Party Leaders to the campus to speak with students and to encourage electoral engagement.

M. Lachemi spoke of his recent trip to Mumbai and the expansion into the Indian market of women founders of Canadian startups.

M. Lachemi spoke to the approval of the Ryerson Law Degree Program by the Law Society of Ontario and an upcoming budget proposal for the Faculty of Law in the 2018-19 University Budget.

M. Lachemi spoke to the installation of the Architectural Science Students Winter Stations Design Competition.

M. Lachemi also listed the 2018 Honorary Doctorate recipients; Michael Tulloch, Alanis Obomsawin, Rabbi Elyse Goldstein, Mohamad Fakihi, David Johnston, Brian Porter, and Ratna Omidvar.

5. REPORT FROM THE SECRETARY

5.1 2018 Board Election Report

J. Shin Doi reported that Board elections were held from March 5 to March 8, 2018. Students Savreen Gosal, Business Management, Obaid Ullah, Mechanical Engineering, and Salman Faruqi International Economics and Finance, were elected for a one-year term.

J. Shin Doi reported that faculty member Chris MacDonald was acclaimed to his position for another two years and administrative staff member Sarah Bukhari from the faculty of Community Services was elected to a two-year term. J. Shin Doi reported that all newly elected Board members will begin their terms on September 1, 2018.

J. Shin Doi reported that Varinder Bhabra, Colton Creber, Hanan Harb, Judith Levkoe, Peter Simmons and Rhiannon Traill are alumni candidates running the 2018 elections which will be held June 18, 2018 to June 29, 2018.

J. Shin Doi thanked C. Redmond and L. Stevens for their work on the elections.

5.2 2018 Board Retreat Executive Summary

J. Shin Doi gave an overview of the Board Retreat Executive Summary reporting that Board members liked the theme of boldness that emerged in the Retreat presentations. J. Shin Doi reported that Board members were particularly interested in Ryerson's presence in the City of Brampton; the role of research and the emphasis on strengthening equity diversity and inclusion at the University.

6. REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC

M. Benarroch said that his report was included in the Board materials but he would be happy to answer any questions arising from the report.

7. REPORT FROM THE VICE PRESIDENT RESEARCH AND INNOVATION

M. Lachemi introduced S. Liss and reported that the Board was very interested in the research at the University and the stories attached to the Research component.

S. Liss spoke of the importance of research; the recruitment of researchers, the significance of recent federal funding with a focus on interdisciplinary research and promoting diversity amongst funding recipients.

S. Liss introduced Dr. Eliza Chandler and spoke to her research “Bodies in Translation: Activist Art, Technology, and Access to Life” Dr. Chandler spoke to the opportunities and access that were afforded by \$2,500,000 partnership grant between arts and academic organizations.

S. Liss introduced Dr. Anatoliy Gruzd and his research into big data approaches and social science theories. Dr. Gruzd spoke to current projects with external partners, specifically online violence against women, fundraising, and the power of digital storytelling. Dr. Gruzd reported that the goal of the social media lab at Ryerson is to establish Ryerson as a hub for international scholars.

J. Fukakusa thanked the presenters and said that their work was a reminder to the Board of the dynamic nature of the University.

8. REPORT FROM THE VICE PRESIDENT EQUITY AND COMMUNITY INCLUSION

8.1 Our Community, Our Diversity: 2015 and 2016 Employee Diversity Self ID Report

D. O’Neil Green gave a comprehensive presentation on the 2015 and 2016 report and the progress made in hiring faculty and staff employees who reflect the diversity of the Ryerson students and community. D. O’Neil Green spoke to the completion of the Diversity Self ID questionnaire and the increase in responses; the ongoing priorities and strategies for equity, diversity and inclusion as expressed in the Academic Plan and the shared responsibility of making inclusion a priority. D. O’Neil Green said that the accessible pdf version of the report was online for the community. In response to a query about the increase in self-reporting, D. O’Neil-Green said that this increase may be a result of many factors particularly a growing sense of inclusivity fostered at the University.

J. Fukakusa and M. Frazer congratulated D. O’Neil Green on a great report and excellent progress.

9. DISCUSSION

9.2 REPORT FROM THE VICE-CHAIR OF THE FINANCE COMMITTEE

M. Frazer reported that the Finance Committee met on March 22, 2018 and M. Lachemi and D. Craney provided contextual information for the budget decisions that will be made in April; specifically the government funding framework and its impact on tuition fees. At the same meeting Fiera Capital presented an overview of Ryerson’s endowment fund investments.

9.2.1 Budget 2018-19: Part Two - Fees Context

G. Craney provided a brief overview of the fees context and reported that while the government provides the fee framework the Board has autonomy to set fees within the Ministry framework. G. Craney spoke to the 2017-18 to 2018-19 tuition fee policy and the issues of timing and government approval of tuition beyond 2018-19. G. Craney reported that the administration will be proposing a provisional domestic fee and developing a risk mitigation plan to address any government policy changes.

9.3 REPORT FROM THE CHAIR OF THE EXECUTIVE COMMITTEE

In the interest of time M. Frazer did not give the report.

10. CONSENT AGENDA

10.1 Approval of the January 29, 2018 Minutes

10.2 Fiera Capital Report December 31, 2017

10.3 Changes to Execution of Contracts Policy

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT Execution of Contracts Policy be approved as amended.

10.4 Change in By-Law 17.3 Audit Committee Mandate

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT amendments to Article 17.3 Audit Committee Mandate of the General By-Laws of Ryerson University be approved as presented

11. FOR INFORMATION

11.1 Ryerson Performance Indicators

11.2 Ryerson Communication Report

J. Fukakusa welcomed I. Joseph and members of the Women's volleyball team, Men's basketball team and their respective coaches. I. Joseph introduced a video which highlighted the women's volleyball team's successful championship and the men's basketball team's silver medal. J. Fukakusa extended an invitation to the athletes and Board members to celebrate this milestone at reception following the Board meeting.

12. TERMINATION



**Board of Governors Meeting
April 26, 2018**

AGENDA ITEM: Amendments to the “ERPC Summary of Delegated Roles & Responsibilities in the Governance of the Ryerson Retirement Pension Plan”

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 to the Board for Approval

BACKGROUND AND SUMMARY:

The Employee Relations and Pension Committee (ERPC) Terms of Reference Regarding the Ryerson Retirement Pension Plan (RRPP) sets out the duties, responsibilities and powers that are delegated to the ERPC by the Board of Governors and those that are further delegated to the President.

The ERPC Summary of Delegated Roles and Responsibilities, approved by the Board of Governors in April 2017, sets out those duties, responsibilities and powers that were further delegated to the Vice President Administration and Finance and the Assistant Vice President Human Resources. Amendments to this document are required as a result of a recent organizational change.

In January, 2018 a Vice President Administration and Operations was hired to replace the former Vice President Administration and Finance. The Chief Financial Officer position now reports directly to the President. As a result, duties and responsibilities that are related to the fund investment and audited financial statements of the Ryerson Pension Plan have been transferred to the Chief Financial Officer.

The Summary of Delegated Roles and Responsibilities has been amended to reflect these changes. The amended document, with changes tracked, is attached for review and recommendation to the Board for approval. The ERPC Terms of Reference Document is attached for your reference only. There are no changes required to this document.

COMMUNICATIONS STRATEGY: N/A

PREPARED BY:

Name: Christina Sass-Kortsak, Assistant Vice President Human Resources

Date: April 19, 2018

APPROVED BY:

Name: Deborah Brown, Vice President Administration & Operations

Date: April 19, 2018

EMPLOYEE RELATIONS AND PENSIONS COMMITTEE

SUMMARY OF DELEGATED ROLES AND RESPONSIBILITIES
IN THE GOVERNANCE OF THE
RYERSON RETIREMENT PLAN

Introduction

Ryerson University (the "University") maintains the Ryerson Retirement Pension Plan and its related fund (the "Plan").

The *Ryerson University Act, 1977* has delegated authority to the Board of Governors ("Board of Governors") to act as the Administrator and the Plan sponsor. *By Law No. 1* of Ryerson University provides for the establishment of the Employee Relations and Pensions Committee (the "ERPC") and provides that the Mandate of the ERPC shall be to recommend changes and improvements to the Plan and to make any decision or take any action related to the Plan that has been delegated to the ERPC by the Board of Governors.

The Board has delegated duties, responsibilities and powers to the ERPC in the Terms of Reference Regarding the Ryerson Retirement Pension Plan (the "Terms of Reference"). Within the Terms of Reference, the ERPC has been provided with the authority to delegate the performance of its duties with respect to the Plan to others, including the President of the University, who may further delegate matters as required.

The purpose of this Summary Document is to set out those duties, responsibilities and powers that are being delegated to the President of the University, the Vice-President Administration & Finance Operations, the Chief Financial Officer, and the Assistant Vice-President, Human Resources.

Roles and Responsibilities

A. The President of the University (the "President")

1. Reports to the ERPC on matters involving significant financial impact to the Plan.

B. Vice-President Administration & Finance Operations

1. Recommends to the ERPC governance policies for the effective administration of the Plan.
2. Confirms to the ERPC compliance by delegates with respect to the governance policies.
3. Recommends to the ERPC administrative procedures for the Plan.
4. Establishes criteria, in conjunction with the Chief Financial Officer and the Assistant Vice President Human Resources, for the selection, assessment and monitoring of external service providers.

5. Appoints external service providers, in accordance with University contracting policies and procedures.
6. Recommends annual budget for pension plan expenses, and monitors budget.
7. In consultation with the Assistant Vice-President Human Resources, ~~where applicable,~~ confirms to the ERPC that the Plan and Fund are being administered ~~and invested in~~ accordance with applicable statutory and contractual requirements, which includes:
 - i. Remittance of contributions to the trustee/custodian/record-keeper
 - ii. Reconciliation of statements from trustee/custodian/record-keeper
 - iii. Payment of benefits in accordance with Plan terms
8. Prepares and submits (or causes to be prepared and submitted) provincial (Financial Services Commission of Ontario) and federal (Canada Revenue Agency) statutory filings including:
 - i. Actuarial Report;
 - ii. Actuarial Information Summary;
 - iii. Annual Information Return;
 - iv. ~~Annual Investment Summary (Form 8);~~
 - v. ~~Audited Financial Statements;~~
 - vi. Pension Benefits Guarantee Fund Assessment Certificate; and
 - vii. Form 7, Schedule of Contributions
 - viii. ~~SIP&P for the Plan (including monitoring of compliance with respect to same);~~

C. Chief Financial Officer (the “CFO”)

- A. Establish criteria, in conjunction with the Vice President Administration & Operations and the Assistant Vice President Human Resources, for the selection, assessment and monitoring of external service providers.
- B. Confirms to the ERPC that the Plan and Fund are being invested in accordance with applicable statutory and contractual requirements.
- C. Prepares and submits (or causes to be prepared and submitted) provincial (Financial Services Commission of Ontario) statutory filings including:
 - i. Annual Investment Summary (Form 8);

ii. Audited Financial Statements;

iii. SIP&P for the Plan (including monitoring of compliance with respect to same);

D. Assistant Vice-President Human Resources (the “AVP HR”)

1. Provides confirmation that appropriate member communications and disclosures have been provided (e.g., annual statements, member booklets, routine communications, notices of amendment).
2. Establish criteria, in conjunction with the Vice President Administration and Operations and the Chief Financial Officer, for the selection, assessment and monitoring of external service providers.
3. Signs actuarial certificate.
4. Prepares annual Ryerson Retirement Pension Plan Report.
5. Reports to the ERPC on significant member complaints.
6. Reports to the ERPC on significant developments regarding the interpretation of Plan terms.
7. Provides final adjudication of member complaints.
8. Monitors legal and regulatory developments.

DRAFT RESOLUTION

RE: Amendments to the ERPC's summary Of Delegated Roles and Responsibilities in the Governance the Ryerson Retirement Plan

BE IT AND IT IS HEREBY RESOLVED:

THAT the proposed amendments to The Employee Relations and Pensions Committee summary of delegated roles and responsibilities in the governance of the Ryerson Retirement Pension Plan be approved as presented.

April 26, 2018



BOARD OF GOVERNORS MEETING
April 26, 2018

AGENDA ITEM: Amendments to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures (SIP&P)

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Review and Recommendation to the Board for Approval

SUMMARY: Attached for the ERPC's review is a revised Statement of Investment Policies and Procedures ("SIP&P") for the Ryerson Retirement Pension Plan ("RRPP"). The Pension & Benefits Act ("PBA") requires registered pension plans to file a SIP&P with the Financial Services Commission of Ontario (FSCO) and to review the SIP&P annually.

OMERS made changes to their SIP&P effective January 1, 2018 and as a result, the Ryerson SIP&P has been amended to reflect the OMERS changes. Proteus Performance Management Inc., a firm providing pension plan governance and investment consulting services, has reviewed these changes and confirmed that they are acceptable. Most of the changes were editorial and there were some minor changes to the asset mix allocation minimums under Strategic Asset Allocation. A statement confirming that periodic asset liability studies will be conducted is an addition to both the Ryerson and OMERS SIP&P under Risk Management.

BACKGROUND: Prior to 2016 Ryerson had adopted the OMERS SIP&P because the assets of the RRPP are invested on a co-mingled basis with the OMERS plan assets. As a result of amendments to the PBA, Ryerson was required to develop its own SIP&P, which was approved by the Board of Governors on September 28, 2015. Ryerson had engaged Proteus Performance Management Inc. to assist in the development of the SIP&P.

The Ryerson SIP&P was amended in June 2017 to reflect changes that OMERS made to their SIP&P in January 2016 & January 2017.

ATTACHMENTS: SIP&P with tracked changes
SIP&P clean version

COMMUNICATIONS STRATEGY: N/A

PREPARED BY:

Name Jan Neiman, Manager Pensions & Benefits
Date April 19, 2018

APPROVED BY:

Name Joanne McKee, Chief Financial Officer
Date April 19, 2018

STATEMENT OF INVESTMENT POLICY AND PROCEDURES

For The Ryerson Retirement Pension Plan

FSCO Registration Number 0589887

Effective XXXX XX, 201~~7~~8

Approved on XXXX XX, 201~~7~~8
By the Ryerson University Board of Governors

Table of Contents

	Page
Section 1 - INTRODUCTION	2
1.1 Purpose of the Plan	2
1.2 Nature of the Plan	2
1.3 Purpose of the Statement	4
Section 2 - PLAN GOVERNANCE	5
2.1 Board of Governors	5
2.2 Employee Relations & Pension Committee	5
2.3 OMERS	6
2.4 Conflict of Interest	6
2.5 Related Party Transactions	7
2.6 Standard of Prudence	7
2.7 Statement Review	7
Section 3 - INVESTMENT POLICY	8
3.1 Return Expectations	8
3.2 Long Term Strategic Asset Group Mix	8
3.3 Categories of Investments	9
3.4 Exposure to Foreign Assets	10
3.5 Short Selling of Securities	10
3.6 Risk Management	11
3.7 Liquidity	12
3.8 Delegation of Voting Rights	12
3.9 Consideration of Environmental, Social and Governance Factors	12
3.10 Valuation of Investments	13
3.11 Securities Lending	13
3.12 Collateral	13
3.13 Borrowing	14
3.14 Repurchase Transactions	14
3.15 Derivatives, Repo & Securities Lending Counterparties & Documentation	14
3.16 Performance Measurement & Benchmarking	14
Section 4 - REVIEW	15
4.1 Selection of Investment Managers and Fund Options	15
4.2 Replacement of Investment Managers and Fund Options	15

SECTION 1 - INTRODUCTION

1.1 PURPOSE OF THE PLAN

The Ryerson Retirement Pension Plan (the "Plan") was established in 1964 by Ryerson University's Board of Governors (the "Board") to provide retirement income benefits to Ryerson University Plan Members ("Plan Members") as described in the Ryerson Retirement Pension Plan Text (the "Plan Text"). Membership in the Plan is available to all full-time career employees at Ryerson University, as well as several classifications of term employees, subject to the applicable minimum service requirements and other conditions outlined in the Plan Text.

1.2 NATURE OF THE PLAN

The Plan is registered as a defined benefit pension plan. The Plan is contributory and is funded by equal contributions from Ryerson University and the Plan Members. The contribution rates are determined by Ryerson University and are based upon the funding requirements of the Plan following discussions with the Plan's actuary. Funding requirements of the Plan are therefore subject to change and may result in changes to the required contribution rates. Contribution rates do not determine the amount of pension payable from the defined benefit plan.

The Plan provides a pension benefit for normal retirement at age 65 based on the following formula: 1.35% of the member's highest annual average earnings over 60 consecutive months up to the maximum pensionable earnings limit of the member's final year, plus 2.0% of the member's highest annual average earnings over 60 consecutive months in excess of the maximum pensionable earnings of the member's final year, the sum multiplied by the number of years of credited service to a maximum of 35 years. The Plan pension formula includes a bridge benefit paid to age 65, as well as survivor benefits and early retirement options. All pensions are indexed to the Consumer Price Index for Canada to a maximum of eight per cent per year with any excess carried forward to future years.

Between 1965 and 1995 a number of agreements were made between Ryerson University and the Ontario Municipal Employees Retirement Board ("OMERS") whereby it was agreed that OMERS would manage and administer the Plan. Each agreement was approved by the Ontario Lieutenant Governor by Order in Council. The current agreement (the "OMERS Management Agreement") is dated as of April 1, 1995 and approved by the Ontario Lieutenant Governor by Order in Council 2211/95. Under this agreement OMERS ceased providing day to day administration of the Plan and agreed to invest the portion of pension assets transferred to it by the Trustee of the Ryerson Retirement Pension Plan Trust Fund (the "Fund"), Royal Trust Corporation of Canada (currently known as RBC Investor & Treasury Services). The purpose of the

Fund is to provide the Plan Members with retirement benefits as described in the Plan Text.

The portion of the Fund held from time to time for investment purposes by OMERS is referred to herein as the “OMERS-Invested Ryerson Fund”.

The Plan also maintains a “Liquidity Account” which is held by the Trustee RBC Investor & Treasury Services. The Liquidity Account is separate from the OMERS-Invested Ryerson Fund and is not managed by OMERS. The Liquidity Account has been established to receive contributions, disburse benefit payments, and transfer assets between the Liquidity Account and the OMERS-Invested Ryerson Fund.

The combined assets of the OMERS-Invested Ryerson Fund and the Liquidity Account represent the total assets of the Fund.

1.3 PURPOSE OF THE STATEMENT

This Statement of Investment Policies and Procedures (“Statement”) addresses the manner in which the Plan’s assets shall be invested. The Statement defines the Plan’s governance structure and other procedures adopted for the ongoing operation of the Plan. The Plan is registered with the Financial Services Commission of Ontario (“FSCO”) and is subject to the Pension Benefits Act of Ontario (“PBAO”). Investments shall be selected in accordance with the criteria and limitations set forth in this Statement and in accordance with all applicable legislation including the PBAO, Schedule III of the Federal Government’s Pension Benefits Standards Regulations (“PBSR”), and the Income Tax Act (“ITA”) of Canada as administered by the Canada Revenue Agency (“CRA”). In the event of a conflict between applicable legislation and this Plan Statement, the legislated regulations prevail. The Statement is available to Members for inspection without charge and copies are available upon request.

In establishing this Statement, a Standing Committee of the Board referred to as the Employee Relations & Pension Committee (the “Committee”) is acting in accordance with its responsibility to the participants of the Plan and its beneficiaries. The basic goal underlying the establishment of this policy is to ensure that the assets of the Fund, together with the expected contributions and investment income to be earned by the Fund, shall be invested in a prudent manner, so that the Fund shall be sufficient to meet the member benefit obligations of the Plan as they come due.

Assets must be managed with the care, skill and diligence that a prudent person in similar circumstances would exercise in dealing with the property of another person. In particular, prudent limits must be attached to purchases of individual investments. The investment managers should use, in investing the Fund, all relevant knowledge and skill that the investment managers possesses by reason of their profession and business qualifications.

This Statement may be changed or modified at any time by recommendation of the Committee and action of the Board.

SECTION 2 - PLAN GOVERNANCE

2.1 BOARD OF GOVERNORS

Ryerson University is the Plan sponsor and acts as the administrator of the Plan. In particular, the Board is responsible for ensuring that the Plan is managed prudently for the benefit of its Members. The Board is responsible for approving all amendments to the Statement and has delegated various oversight responsibilities to the Committee. Other parties involved in the management and/or oversight of the Plan include the Joint Pension Committee which is comprised of members from Ryerson University's employee constituency groups, the Ryerson University Executive Group, Human Resources Pensions & Benefits, and OMERS which is responsible for the investment of the OMERS-Invested Ryerson Fund in accordance with the OMERS Management Agreement. Several outside parties have been hired to provide advice, administer data, and produce statements.

2.2 EMPLOYEE RELATIONS & PENSION COMMITTEE

The mandate of the Committee is to review and, from time to time, recommend changes and improvements in the Ryerson Retirement Pension Plan or make any decision or take any action related to the Plan as has been delegated to that Committee by resolution of the Board, and to consider and make recommendations to the Board on all matters respecting employee relations except negotiations.

The Committee has delegated several tasks to various parties and has retained advisors and agents to assist it in carrying out its duties, meets at least three times annually and its responsibilities include the following:

- Oversee that Ryerson University has satisfied all of its pension plan governance and fiduciary obligations;
- Advise the Board on policy issues;
- Review the annual audited financial statements of the Plan;
- Periodically review and make recommendations with respect to all external relationships having to do with the Plan administration including but not limited to the appointment of the Plan actuary and the Plan administrator;
- Monitor the performance of the Plan's investments and recommend to the Board the appointment of investment counsel and investment managers;
- Monitor to ensure that the Plan investments and funding are managed according to the laws and this Statement;
- Recommend Statement and Plan amendments to the Board for approval.

2.3 OMERS

The Plan allows for investment of the OMERS-Invested Ryerson Fund by OMERS. The Committee recognizes that OMERS independently maintains, and is governed by, its own Statement of Investment Policies and Procedures. The OMERS Management Agreement provides that the OMERS-Invested Ryerson Fund will be commingled with the OMERS Primary Pension Plan fund for investment purposes including earnings, policies and goals. It explicitly states that OMERS shall have no responsibility for determining whether investment in the commingled fund is consistent with this Statement or otherwise appropriate for the Fund. Accordingly, the Committee shall carefully monitor the OMERS Primary Pension Plan Statement of Investment Policies and Procedures as amended from time to time to confirm it continues to be consistent with the Plan's investment policies and goals.

OMERS has the following responsibilities:

- Holding and investing the OMERS-Invested Ryerson Fund on a commingled basis with the OMERS Primary Pension Plan;
- Meeting with the Committee to present its analysis of the investment performance and to describe its current and future investment strategies;
- Regularly preparing and providing to the Committee written investment performance reports;
- Informing the Committee of any changes to its Statement of Investment Policies and Procedures, and any significant changes to its organization or investment strategies;
- Exercising the care, skill and diligence required by Section 22 of the Pension Benefits Act (Ontario).

2.4 CONFLICT OF INTEREST

The Board, the Committee and any employee, agent or advisor directly retained by Ryerson University to provide services related to the administration of the Plan (except as provided in the OMERS Management Agreement) shall comply with Ryerson University's Conflict of Interest policy and procedures, and By-law No.1, Article 8, declaration of interest provisions. Further, all individuals must further disclose immediately to the Committee, any actual or perceived conflict of interest which could affect their ability to render objective advice or services affecting the administration of the Plan. These individuals shall also abstain from voting on matters where an actual or perceived conflict of interest appears.

2.5 RELATED PARTY TRANSACTIONS

The Plan or OMERS may enter into a transaction with a related party, as determined under the applicable legislation (i.e. PBA or ITA). OMERS' transaction with a party related to them will also be in accordance with the requirements of the OMERS 'Related Party Transactions Review Policy'. For the purposes of the applicable legislation, a transaction is considered to be nominal or immaterial at the time the transaction is entered into or completed for:

- Ryerson University if its value is no more than 3% of the market value of the Liquidity Account;
- OMERS if its value is no more than 3% of the market value of the OMERS Primary Plan Fund.

2.6 STANDARD OF PRUDENCE

All persons charged with investment responsibility over the assets of the Fund are required to ensure compliance with the quantitative restrictions set out in Schedule III of the PBSR.

2.7 STATEMENT REVIEW

This Statement is to be reviewed by the Committee at least annually. In formulating its Statement amendment recommendations for the Board of Governors, the Committee will take into account whether any significant developments have occurred including:

- Changes to the OMERS Statement of Investment Policy and Procedures or any of the other OMERS policies mentioned in this Statement;
- Governance changes;
- Changing investment beliefs;
- Changes to the demographics of the Plan's Membership;
- New investment strategies;
- Changes to legislation;
- Any practical issues arising from the application of the Statement.

The Plan Administrator will file a copy of the amended Statement with the Financial Securities Commission of Ontario, as well as with the Plan's actuary, within 60 days following the Statement's amendment date.

SECTION 3 - INVESTMENT POLICY

3.1 RETURN EXPECTATIONS

Ryerson University is committed to providing secure pensions through receipt of contributions and by investing activities designed to deliver 7-11% annual average investment returns. Ryerson University's long-term investment goal is to ensure that the value of the Fund exceeds the present value of all accrued pension benefits promised to the Plan Members. The Fund shall be managed on a going-concern basis.

3.2 STRATEGIC ASSET ALLOCATION

OMERS uses four strategic asset groups (fixed income, equities, real assets and short-term instruments) as part of the long-term strategic asset allocation for the Plan.

These asset groups are comprised of the following asset classes:

- Fixed income includes inflation linked bonds, government bonds and credit investments (public or private);
- Equities includes public equity and private equity;
- Real assets includes infrastructure and real estate; and
- Short-term instruments include net cash and equivalents.

The following strategic asset mix allocations were established by OMERS have been adopted by Ryerson University:

Asset Group ¹	Minimum	Target	Maximum
Fixed Income	25%	46%	65%
<ul style="list-style-type: none"> • Index-Linked BondsILBs • Government Bonds • Credit 		2% 27% 17%	
Equities	2523%	36%	55%
<ul style="list-style-type: none"> • Public Equities • Private Equities 	15% 498%	22% 14%	45% 20%
Real Assets	3023%	41%	50%
<ul style="list-style-type: none"> • Infrastructure • Real Estate 	4813% 4310%	23% 18%	28% 23%
Short-term Instruments		-23%	-43%
<ul style="list-style-type: none"> • Net Cash & Equivalents 			

* Ryerson University maintains a separate Liquidity Account which receives contributions and disburses benefit payments. This account has been excluded from the above noted targets, minimums and maximums.

Implementation of the long-term strategic asset group mix is completed in a prudent manner subject to market conditions and investment opportunities. OMERS implements the strategic asset group mix through its investment entities and through external service providers or other entities (including, without limitation, external

professional investment advisors, third-party managed funds, pooled funds, unit trusts and similar vehicles).

3.3 CATEGORIES OF INVESTMENTS

The Fund is invested directly and indirectly in the four asset groups identified above. Within each asset group there are various asset classes. Depending on the nature of the investment, it is possible that an investment could fit within the description of more than one asset class in which case the asset will be classified according to the class to which it most closely aligns based upon an assessment of its underlying characteristics. The asset groups described below may include other asset classes which share similar risk/return characteristics.

3.3.1 Fixed Income

Fixed income investments typically pay a fixed or floating amount of interest at regular intervals over a period of time, as well as return of the original principal investment at maturity. Coupon payments and contractual maturities of fixed income investments provide liquidity to the Plan. The fixed income asset group includes the following asset classes:

- Inflation linked bonds (ILBs)- investments where the underlying principal or return is indexed to inflation, including derivatives that emulate such instruments;
- Government bonds - investments in nominal government bonds and debentures, including derivatives that emulate such instruments; and
- Credit investments - derivatives or debt issued by an entity that is neither a government nor a government agency. They may have fixed or floating rates payments, be secured by other assets or be convertible into other securities, and be issued by either public or private companies.

3.3.2 Equities

Equities include both public equities and private equities:

- Public equities are securities that represent ownership in a reporting issuer and include securities listed on recognized exchanges. Public equities include domestic and global equities, commodities, equity derivatives, equity pooled vehicles such as ETFs, hedge funds, closed end funds and publicly traded REITS;
- Private equity is the ownership of equity or equity-like securities in companies (including funds) that do not generally trade on a recognized

exchange. Private equity investments have the potential for higher returns than investments in public equities through active management and increased leverage but have potentially higher return volatility than other asset classes.

3.3.3 Real Assets

Real assets include private investments in infrastructure and real estate:

- Infrastructure investments are generally direct investments in large-scale services (e.g., toll roads, electricity production and transmission) or businesses with high barriers to entry, often supported by regulation or long-term contracts with governments or government agencies. Infrastructure investments are expected to produce predictable and stable cash flows and returns in excess of those obtained in the more liquid public fixed income markets.
- Real estate investments include direct and indirect industrial, office, retail, hotel and residential income producing properties and development properties. A diversified portfolio of real estate investments is expected to produce predictable and stable cash flows and returns.

3.3.4 Short-Term Instruments

Short-term instruments consist of cash and equivalent short-term investments used to maintain plan liquidity and to achieve economic leverage. Economic leverage is generally achieved through the use of derivative instruments to gain exposure to a variety of asset classes. Short-term instruments also include all debt consolidated on OAC's balance sheet and not allocated to private assets.

3.4 EXPOSURE TO FOREIGN ASSETS

Foreign investments are permitted as they may provide the benefit of diversification to the Plan. Such investments could include components of any of the asset classes described above. Ryerson University limits the exposure to foreign assets to 75% of the gross exposure of the Fund.

3.5 SHORT SELLING OF SECURITIES

OMERS may short sell securities in public market assets to enhance expected returns or protect capital. Engaging in short selling of securities will only be done after full consideration of the related risks. These risks will be identified, measured, managed and monitored.

3.6 RISK MANAGEMENT

Ryerson is exposed to a variety of investment risks. These include but are not limited to:

- Market risk (e.g., interest rate risk, foreign currency risk);
- Liquidity risk; and
- Credit risk.

These risks are measured and managed by OMERS using systematic quantitative and qualitative approaches that assist in assessing the total risk associated with the Fund's investment activities. The OMERS risk management function assesses key investment risks.

To manage funding risk and investment risk, periodic asset liability studies will be conducted.

3.6.1 Asset/Liability Management (ALM) Process

OMERS regularly reviews the composition of its portfolios and adjusts its exposures based upon its risk appetite. The Committee will periodically review the characteristics of the Ryerson Retirement Pension Plan's demographics and liability profile relative to those of the OMERS Primary Pension Plan to ensure they are reasonably similar and that the strategic asset allocation remains appropriate for the Ryerson Retirement Pension Plan.

3.6.2 Diversification

Diversification is an important risk management tool because it reduces the variability of returns by spreading the Fund's long-term risk among:

- asset classes;
- countries and industries;
- asset holding periods;
- currencies;
- and securities

3.6.3 Derivatives

Ryerson University recognizes that OMERS uses exchange-traded, over-the-counter and other forms of bilateral derivative contracts to gain, reduce or hedge exposure to interest rates, foreign exchange rates, credit, debt instruments, commodities, public equities and other indices. Types of derivatives used include listed futures, options (listed and over-the-counter), swaps and forwards. Exchange-traded derivative and cleared over-the-counter positions are regularly valued using quoted market prices, where available,

while bilateral over-the-counter derivatives are marked-to-market. Derivatives are only used after full consideration of the related risks and in accordance with internally approved limits and applicable laws and regulations.

3.7 LIQUIDITY

The liquidity of specific asset classes is considered by OMERS in the development of the strategic asset mix. The Plan also maintains a Liquidity Account held by the Trustee RBC Investor & Treasury Services. The Liquidity Account is separate from the OMERS-Invested Ryerson Fund and is not managed by OMERS. The Liquidity Account has been established to receive contributions, disburse benefit payments, and transfer assets between the Liquidity Account and the OMERS-Invested Ryerson Fund. Investments of the Liquidity Account are managed with a short-term time horizon. An appointed delegate of the Committee is responsible for overseeing the Liquidity Account and ensuring sufficient liquidity is maintained to meet the financial obligations of the Plan as they come due. The Committee's delegate is also responsible for communicating the Plan's liquidity requirements to OMERS with reasonable advance notice.

Contributions to the Liquidity Account which are in excess of the required disbursements may be transferred to OMERS. OMERS may also periodically be instructed to transfer assets to the Liquidity Account when disbursements required for benefit payments exceed the available balance of the Liquidity Account.

3.8 DELEGATION OF VOTING RIGHTS

Responsibility for exercising all voting rights acquired through the Plan's investments has been delegated to OMERS. OMERS is expected to exercise voting rights in a manner that is consistent with its Proxy Voting Guidelines and make the policy available to the Plan upon request. OMERS may engage a proxy voting service provider.

3.9 CONSIDERATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS

Ryerson University believes that well run companies ~~that incorporate with sound~~ environmental, social and governance ("ESG") ~~factors into their business~~ practices ~~are more likely to be resilient and create value over~~ will perform better in the long-term. Ryerson University encourages the adoption of policies and practices that maximize long-term financial performance including responsible corporate behavior with respect to ESG factors.

Ryerson University recognizes that OMERS incorporates ESG factors into its decision-making process and asset management practices ~~for all asset classes, on a case-by-case basis, where relevant~~, as such factors could have a material impact on investment performance. Ryerson University recognizes that OMERS does not engage in the practice of excluding investments through ethical screening.

OMERS exercises voting rights in respect of its public equity portfolio in a manner consistent with the OMERS Proxy Voting Guidelines. OMERS may also encourage responsible corporate behavior through direct engagement with the public and private companies in which it invests.

Ryerson believes that the consideration of ESG factors is consistent with its objective to meet its long-term payment obligations to members.

3.10 VALUATION OF INVESTMENTS

Investments are stated at fair value. Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is best evidenced by a quoted market price, if one exists. Ryerson University recognizes it is OMERS' practice to use quoted independent market prices for the valuation of assets wherever such quoted prices exist.

Where a market price is not available, an estimate of fair value will be prepared in accordance with generally accepted valuation practices applied on a consistent basis. At least once every three years, external accredited valuers perform an independent valuation or conduct a review of OMERS' valuations in respect of significant private assets to confirm the reasonableness of the valuations as well as the methodologies employed.

The valuation of investment assets requires significant judgment. Valuations are tested for reasonableness against appropriate public comparables as available. The resulting values are included in the OMERS annual financial statements which are audited by an independent firm of Licensed Public Accountants.

3.11 SECURITIES LENDING

OMERS may engage in securities lending activities of the Fund's securities to third parties in order to facilitate collateral transformation and to support security borrowing activities.

3.12 COLLATERAL

OMERS may pledge, charge or otherwise grant a security interest in assets or post margin as required to, for instance, complete derivative transactions, secure a permitted borrowing or to complete a short sale, or in connection with a repo or reverse repo transaction in accordance with all applicable laws.

Assets that can be pledged for collateral are set out in legal agreements or are defined by exchanges. The level of collateral pledged is determined and monitored as part of OMERS' management of liquidity risk.

3.13 BORROWING

Borrowing or providing guarantees on behalf of the Fund is permitted in accordance with the PBA and the ITA (“Permitted Borrowing”).

3.14 REPURCHASE TRANSACTIONS

Ryerson University recognizes OMERS enters into securities repurchase (“repo”) transactions for liquidity management purposes and may enter into reverse repo transactions to generate incremental income. Any decision by OMERS to use repo transactions will include consideration of the impact on the OMERS Primary Pension Plan. OMERS only enters into reverse repo transactions in respect of readily marketable liquid securities.

3.15 DERIVATIVES, REPO AND SECURITIES LENDING COUNTERPARTIES & DOCUMENTATION

Ryerson University recognizes that OMERS has established procedures that regulate the approval and ongoing assessment of all counterparties with whom it transacts. In addition, OMERS ensures these relationships are governed by appropriate documentation that contains specific procedures for close-out netting and termination rights following the default of a counterparty.

3.16 PERFORMANCE MEASUREMENT & BENCHMARKING

Investment performance will be evaluated against absolute return benchmarks that are established annually by OMERS.

SECTION 4 - REVIEW

4.1 SELECTION OF INVESTMENT MANAGERS AND FUND OPTIONS

In the event that an additional investment manager is required, the Committee will undertake an investment manager search, and may use the assistance of a third-party investment consultant. The criteria used for selecting a new investment manager will be consistent with the investment policy set out in Section 3 of this Policy.

4.2 REPLACEMENT OF INVESTMENT MANAGERS AND FUND OPTIONS

If the Committee chooses to undertake a review, any managers may be replaced in accordance with the same procedure described in Section 4.1.

**Statement Approved and Adopted by
The Board of Governors of
Ryerson University**

Jane Doe
Signature: Jane Doe

Chair, Board of Governors
Title

XXXX XX, 2018
Date

DRAFT RESOLUTION

RE: Amendments to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures (SIP&P)

BE IT AND IT IS HEREBY RESOLVED:

THAT the proposed amendments to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures (SIP&P) be approved as presented.

April 26, 2018

RYERSON COMMUNICATIONS REPORT

A sampling of appearances in the media by members of the Ryerson community for the April 2018 meeting of the Ryerson Board of Governors

Student engagement

Betakit reported that the DMZ aims to raise \$1 million for Ryerson student-led startups, quoting executive director **Abdullah Snobar**.

Blog TO reported on the School of Image Arts' annual year-end exhibition, Maximum Exposure, which showcases young emerging artists attending Ryerson.

Metro News and CBC News reported on a new scholarship at Ryerson to support racialized transgender students, a fund established in honour of trans activist Sumaya Dalmar. The article quoted **Alan Sears**, Faculty of Arts.

Metro News reported that the Ryerson Rams won the OUA women's volleyball title for the first time in the program's history. The item appeared in more than 40 news sites.

The Globe and Mail reported that the Ryerson Rams won silver in men's basketball for the second consecutive year. Coverage appeared in more than 30 news sites.

Sportsnet Central reported that the Ryerson Rams men's basketball team were headed to the national semifinals after beating the Alberta Golden Bears.

André Bacchus discussed with AdvocatePR how the Law Practice Program helps future lawyers with networking.

Business Insider US featured Ryerson alumna **Noura Sakkijha**, founder of Mejuri, in an article on popular products from female-founded startups.

Toronto Life reported on the Afghan Girls Robotics Team at the FIRST Robotics event at Ryerson's Mattamy Athletic Centre.

Cityline reported on the 2018 Winter Stations art installations, featuring interviews with Ryerson students **Adrian Chiu**, **Arnel Espanol**, and **Henry Mai**.

SRC excellence

The Toronto Star and CBC News reported on a review of the King Street pilot project authored by **Murtaza Haider**, Ted Rogers School of Management. He spoke to the Toronto Star about traffic and pedestrian deaths and contributed a piece to the Financial Post on the possible impact of marijuana stores on a neighbourhood's property values. He contributed a piece to the Financial Post about speculation being good for the housing market, and another piece on a redevelopment opportunity in the Downsview area of Toronto. Both items were picked up by eight other news sites.

Global News quoted **Sean Mullin**, Brookfield Institute for Innovation + Entrepreneurship, on the topic of automating the workforce. He spoke to the Washingtonian about the possible contenders for Amazon's new headquarters. He also spoke to the Financial Post about cyber risks impacting finances as banks rely on an oligopoly of security heavyweights. The item appeared in five print newspapers.

The Regina Leader-Post referenced a study by Ryerson's Brookfield Institute that found nearly 42 per cent of the Canadian workforce is at high risk of being affected by automation in the next decade or two.

Michael McGregor, Politics and Public Administration, spoke to CBC Radio's Here and Now and CBC News about Doug Ford winning the PC leadership.

Cherise Burda, City Building Institute, spoke to CBC News and CBC Radio's Metro Morning about Toronto city council voting on changes to Yonge Street and plans for better pedestrian safety. She was quoted in the Toronto Star and Metro News on housing prices in Toronto.

CBC News and CBC Radio spoke with **Mitchell Kosny**, Urban and Regional Planning, on the topic of the financial plan for the City of Toronto.

Mark V. Campbell, RTA School of Media, contributed a piece to the National Post on hip hop and the Juno Awards.

CBC Radio One interviewed **OmiSoore H. Dryden**, Faculty of Community Services, on the topic of racism and Canadian blood services.

The Conversation cited a recent article by **Richard Lachman**, Zone Learning, on the topic of collaboration between the humanities and science.

Peter Vronsky, History, spoke to CTV News Toronto about the Bruce McArthur case. He was also quoted on the case in the Boston Herald, among 30 other news sites.

BBC reported that **Ann Cavoukian**, Privacy and Big Data Institute, is working with Sidewalk Labs on privacy issues. She spoke to the Toronto Star about Canadians deleting Facebook in the wake of privacy issues. The item was carried by 25 other news sites. She spoke to CBC News about the Facebook breach being a sign that Canadian privacy laws need a revamp. She was quoted in a Toronto Star article on Loblaw requesting personal information as part of its gift card compensation measure. This item was carried by more than 40 news sites.

Peggy Nash, distinguished visiting professor, spoke to CP24 about a panel at Ryerson on why elections matter to women. She also contributed a piece on the topic to the Toronto Star.

Martin Regg Cohn, distinguished visiting professor, contributed a piece to the Toronto Star on younger voters and democracy that referenced the Ryerson Democracy Forum.

The Toronto Star reported on a push to let youth start voting at age 16, following a panel discussion on voter engagement at Ryerson, moderated by Star Queen's Park columnist and visiting professor **Martin Regg Cohn**.

The Toronto Star quoted **Myer Siemiatycki**, Politics and Public Administration, on the topic of the OMB and a proposed Muslim community development in Thornhill. He spoke to the National Post about the provincial PC leadership review outcome, an item that was picked up by 25 print and online news sites.

Myer Siemiatycki was quoted in a Toronto Star article about Doug Ford's road to leadership being paved with controversy. He spoke to CTV News about the daunting task of uniting the provincial Tories, an item that appeared in more than 30 news sites. He was also quoted in a National Post article about Doug Ford raising the issues of abortion in an effort to woo social conservatives. The item was picked up by 45 print and online news sites.

Chris MacDonald and Martin Fabro, TRSM, contributed a piece to Canadian Business on a seven-step plan to improve gender diversity at any company.

Chris MacDonald, TRSM, spoke to the Globe and Mail about ethics training in the #MeToo era.

Colleen Carney, Sleep and Depression Laboratory, spoke to Zoomer Radio about daylight savings time. She was quoted in a Reader's Digest article about harmful habits that cause insomnia.

Quill and Quire quoted **Paul Roth**, director, Ryerson Image Centre, in reaction to Canadian art-book publishers reaching out to galleries and authors following the demise of Black Dog Publishing. He also spoke to Graphic Arts Magazine about a new book launched at a photography symposium by the Ryerson Image Centre and MIT Press

Henry Navarro and Osmud Rahman, Fashion, spoke with the Toronto Star on the topic of resizing fashion for men of modest height.

GlobeAdvisor and MoneySense featured Ryerson research by **Bonnie-Jeanne MacDonald**, National Institute on Ageing, on longevity insurance for seniors and retirement.

The Waterloo Region Record quoted **May Friedman**, Social Work, on the topic of free speech at universities.

CBC Radio spoke with **David Lewis**, Ted Rogers School of Retail Management, about experiential retail. He was quoted in the Financial Post on the topic of pop-up shops as a low-risk entry point into the retail market. The item appeared in seven other news outlets.

A piece by **Alok Mukherjee**, distinguished visiting professor, contributed a piece to NOW Toronto about the police inquiry into the McArthur murders.

CTV Toronto spoke with **Anatoliy Gruz**, Social Media Lab, on the growing call to delete Facebook. He was interviewed by Citytv Toronto on the topic of Facebook apps and privacy. He spoke with Global News about the Facebook data scandal, involving 50 million users. He spoke to the Toronto Star about data mining as a blind spot in Canadian politics that needs more oversight. The item was picked up by 40 news outlets.

CBC News Network spoke with **Joanne McNeish**, TRSM, about the Canadian jobs report and the day's other top stories.

680 News spoke with **Gabor Forgacs**, TRSM, about the reasons airline tickets aren't transferable.

Robert Hudyma, TRSM, spoke to CBC News about theft of reward program points.

CHCH spoke with **Marie Bountrogianni**, Dean, The Chang School, about children and social media.

Omar Ha-Redeye, TRSM, contributed a piece to The Lawyer's Daily on Ryerson's law school improving legal employment. He contributed a piece to Precedent on the meaning of a statement of principles.

Graham Hudson, Criminology, spoke to Global News about the case of a terrorist ordered deported in 2005 - who remains in Ontario.

The Walrus quoted **Anika Kozlowski**, a PhD candidate researching sustainable fashion design, on the topic of how clothing poisons the environment.

The Globe and Mail quoted **Imogen Coe**, dean, Faculty of Science, on gender diversity and inclusion requiring a strong community of leaders sharing their talents.

Hotelier spoke with **Frederic Dimanche**, director, Ted Rogers School of Hospitality & Tourism Management, about the results of a study on the cleanliness of Canadian hotels.

Carolyn Johns, Politics and Public Administration, contributed a piece to The Conversation on the topic of World Water Day. The piece was also used by the Weather Network.

Ramona Pringle, RTA School of Media, contributed a piece to CBC News examining how emojis are changing how we communicate. The segment featured **Jason Boyd**, co-director, Centre for Digital Humanities. She also spoke to CBC Radio on the topic, and to CBC News Network about the pace of the spread of fake news. She contributed a piece to CBC News on the potential of robot technologies.

Farrah Khan, Office of Sexual Violence Support and Education, co-authored a piece for the Toronto Star on the topic of action required to end the killing of women. She was quoted in a Toronto Star article about domestic violence prevention, an item that was picked up by more than 40 news sites.

Community engagement and city-building

The Globe and Mail's Canada's Best Diversity Employers competition, which celebrates Canada's vibrant and increasingly diverse workforce, named Ryerson among its winners.

RealScreen Magazine reported that the Canadian-based international documentary festival Hot Docs made a significant donation of materials to the Ryerson Library and Archives to mark the festival's 25th anniversary. An E247 Magazine article on the topic quoted Special Collections Librarian **Alison Skyrme** and **Marc Glassman**, Image Arts.

The Toronto Star reported that former U.S. Vice President Al Gore and Ontario Premier Kathleen Wynne stressed the need for continued work to cool the planet at a climate change conference at Ryerson. Coverage on Global News focused on the role young people can have in decision-making regarding climate change. CBC Toronto News and Citytv's Breakfast Television aired similar coverage.

Canadian Architect and Urban Toronto reported that the School of Urban and Regional Planning will host The Metropolis of Cities, a wide-ranging planning exhibit showcasing how contemporary issues give shape to new urban forms.

Canadian Lawyer Magazine reported on the AI Challenge Forum at Ryerson's Legal Innovation Zone.

CCCA Magazine profiled **Julia Shin Doi**, General Counsel & Secretary of the Board of Governors, in an article on building success one community at a time.

Canadian Lawyer Magazine reported on the Diversity Pitch Event, organized by Diverse Champions for Diversity, a group of in-house counsel led by **Julia Shin Doi**, general counsel and secretary of the board of governors.

Canadian Art reported that the winner of the Scotiabank Photography Award, to be announced on May 8, will receive a \$50,000 cash prize and an exhibition at the Ryerson Image Centre during the 2019 Contact Photography Festival.

Electric Energy reported that Hydro One has renewed its four-year commitment in the Women in Engineering University Partnership program with Ryerson.

NOW Toronto featured Kind Karma Company, Social Ventures Zone, which trains and employs at-risk Toronto youth.

Innovation

inbrampton reported on **President Lachemi**'s vision for a Global Centre for Cybersecurity in conjunction with the upcoming Brampton campus.

CBA National spoke with **Anver Saloojee**, dean of record for Ryerson's proposed new law school, about the university's plans for legal education.

Graphic Arts Magazine reported that the Graphic Communications Management program partnered with Belmont Press and Konica Minolta to augment classroom learning.

Lien Multimedia reported that Interactive Ontario unveiled, at the GameOn Finance Conference, its partnership with Ryerson to develop a new program tailored to entrepreneurs in the video game industry.

Chatelaine featured the Enactus Ryerson initiative Project Growing North, co-founded by Ryerson students **Ben Canning and Stefany Nieto**.

Novae Res Urbis reported on ShapeLab, a partnership between Ryerson and the City of Toronto, quoting **Zhixi Zhuang**, Urban and Regional Planning.

Construction Canada featured the Zero House, an innovative green building designed and built by a group of students and faculty from Ryerson, Toronto, and the Endeavour Centre, a school teaching sustainable design and construction in Peterborough.

Canadian Architect reported that the finalists for the 2108 OAA Design Excellence Awards include the Ryerson University Student Learning Centre, by Zeidler Partnership Architects and Snøhetta.

Architectural Record reported on the process of transforming Ryerson's sprawling cafeteria into a centralized location providing admissions, enrollment, and financial services to students, and the work of Toronto-based Gow Hastings Architects that focused on simplifying, organizing, and branding the space.

Prepared by University Relations