



**BOARD OF GOVERNORS**  
**September 26, 2018**  
 Jorgenson Hall – JOR 1410  
 380 Victoria Street  
**12:30 p.m. to 2:30 p.m.**

Time		Item	Presenter/s	Action	Page
12:30	1.	<b>IN-CAMERA DISCUSSION (Board Members Only)</b>	Mitch Frazer	Information	
	2.	<b>IN-CAMERA DISCUSSION (Executive Group Invited)</b>			
	3.	<b>REPORT FROM THE VICE PRESIDENT ADMINISTRATION AND OPERATIONS</b>	Deborah Brown	Information	
		<b>END OF IN-CAMERA SESSION</b>			
	4.	<b>INTRODUCTION</b>			
12:55	4.1	Chair's Remarks	Mitch Frazer	Information	
	4.2	Approval of the September 26, 2018 Agenda	Mitch Frazer	<b>Approval</b>	
	5.	<b>REPORT FROM THE PRESIDENT</b>	Mohamed Lachemi	Information	
	5.1	Senior Leadership Appointments	Mohamed Lachemi	Information	<b>44-49</b>
1:15	6.	<b>REPORT FROM THE SECRETARY</b>	Julia Shin Doi	Information	<b>50-51</b>
	6.1	Annual Board and Committee Assessment Executive Summary 2018-19	Julia Shin Doi	Information	<b>52</b>
1:20	7.	<b>REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC</b>	Michael Benarroch	Information	
	7.1	Provost and Vice President Academic Update	Michael Benarroch	Information	<b>53-61</b>
	8.	<b>DISCUSSION ITEMS</b>			
1:35	8.1	<b>REPORT FROM THE CHAIR OF THE FINANCE COMMITTEE</b>	Mitch Frazer		
	8.1.1	Investment Policy for Expendable Funds Investment Policy for Non-Expendable Funds	Joanne McKee	<b>Approval</b>	<b>62-83</b>
1:45	8.2	<b>REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS</b>	Mitch Frazer		

**AND PENSION COMMITTEE**

- |       |  |                        |                 |               |
|-------|--|------------------------|-----------------|---------------|
| 8.2.1 | Appointment of the Actuary for the Ryerson Retirement Pension Plan                                       | Christina Sass-Kortsak | <b>Approval</b> | <b>84-85</b>  |
| 8.2.2 | Amendment to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures (SIP&P) | Joanne McKee           | <b>Approval</b> | <b>86-103</b> |

**9. CONSENT AGENDA**

- |     |                                       |              |                 |                |
|-----|---------------------------------------|--------------|-----------------|----------------|
| 9.1 | Approval of the June 28, 2018 Minutes | Mitch Frazer | <b>Approval</b> | <b>104-109</b> |
|-----|---------------------------------------|--------------|-----------------|----------------|

**10. FOR INFORMATION**

- |      |  |                   |             |                |
|------|--|-------------------|-------------|----------------|
| 10.1 | Alumni Election Report 2018                    | Julia Shin Doi    | Information | <b>110-112</b> |
| 10.2 | University Relations Monthly Metrics and Reach | Jennifer Grass    | Information | <b>113-114</b> |
| 10.3 | Senate Meetings Schedule 2018-19               | Michael Benarroch | Information | <b>115</b>     |
| 10.4 | Ryerson University Common Abbreviations        | Julia Shin Doi    | Information | <b>116-123</b> |

**11. TERMINATION**

**2:30**                      **NEXT MEETING OF THE BOARD** – November 29, 2018

## **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.”

## **4.2 Approval of the Agenda**

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BE IT AND IT IS HEREBY RESOLVED:

***THAT the September 26, 2018 agenda be approved as presented.***

### **8.1.1 Investment Policy for Expendable Funds Investment Policy for Non-Expendable Funds**

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BE IT AND IT IS HEREBY RESOLVED:

***THAT the existing "Investment Policy" be amended and separated into two new policies "Investment Policy for Expendable Funds" and "Investment Policy for Non-Expendable Funds" and that both policies be approved as presented.***

### **8.2.1 Appointment of the Actuary for the Ryerson Retirement Pension Plan**

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BE IT AND IT IS HEREBY RESOLVED:

***THAT Willis Towers Watson be retained as the Actuary for the Ryerson Retirement Pension Plan (RRPP) for the calendar year 2019.***

### **8.2.2 Amendment to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures (SIP&P)**

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BE IT AND IT IS HEREBY RESOLVED:

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

## **9.1 Approval of the June 28, 2018 Minutes**

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BE IT AND IT IS HEREBY RESOLVED:

***THAT the June 28, 2018 minutes be approved as presented.***

**Ryerson University**  
**President's Update to the Board of Governors**  
**September 26, 2018**

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**BOG GREETINGS** – I am pleased to welcome new and returning members of the University Board of Governors to the 2018-19 academic session and to offer best wishes for a great year.

**APPOINTMENTS**

**Naomi Adelson** has been appointed Ryerson's first associate vice-president, research and innovation for a five-year term effective September 1, 2018. Naomi joins Ryerson from York University, where she recently served as associate dean, research, of the Faculty of Liberal Arts & Professional Studies. Previously, she chaired York's Department of Anthropology. Naomi earned her B.A. in the humanities from McGill University, her M.A. in anthropology from McMaster, and her PhD in anthropology from McGill.

**Donna Bell** has been appointed secretary of the Ryerson University Senate for a three-year term effective July 2, 2018. Donna has been with Ryerson since 2003, first as instructor in the retail management program, and then as the first officer of the Academic Integrity Office. Most recently, she was manager, student records, in the Office of the Registrar, where she offered guidance on matters related to students' records and was responsible for the integrity of official transcripts and the academic continuance process.

**Krishan Mehta** has been appointed Ryerson's first assistant vice-president, engagement with University Advancement effective September 10, 2018. In this role, he will lead the Alumni Relations team, while embracing a broader mandate of engagement and shared interest at the university. Krishan joined Ryerson as executive director, campaigns, in 2013, and since then, has overseen the \$200-million Make Your Mark campaign, while bringing in new volunteers and supporters. He earned his PhD in 2016 from the Department of Social Justice Education at the University of Toronto.

**FALL CONVOCATION** – Sincere thanks to everyone involved in honorary doctorate nominations, and the Awards and Ceremonials Committee for its work – this fall we will be honouring:

**Maria Campbell** – Writer, playwright, filmmaker, educator, Métis Elder, and one of Canada's most influential Aboriginal artists; seminal role in documenting the daily experience and oral history of contemporary Aboriginal peoples, notably the Métis; dynamic lecturer and workshop facilitator; Doctor of Laws.

**Hassan Yussuff** – President of Canadian Labour Congress, representing 3.3 million Canadian workers; strong voice for improving the lives of Indigenous children, pay equity for women in the federal sector, a national child-care plan and national pharmacare; prominent international activist and President of the Trade Union Confederation of the Americas, which represents more than 60 million workers in 23 countries; Doctor of Laws.

**RYERSON UNIVERSITY'S COMMITMENT TO TRUTH AND RECONCILIATION** – On June 25, the Ryerson University community came together to formally install a plaque beside the statue of Egerton Ryerson; it provides historical context about his role in the creation of the residential school system.

The plaque was conceived of during a community-wide consultation led by Elder Joanne Dallaire and vice-president, equity and community inclusion Denise O'Neil Green, and with the participation of the Aboriginal Education Council and Ryerson Aboriginal Student Services. It affirms the university's commitment to truth and to reconciliation between Indigenous and non-Indigenous peoples.

**WC2** – The 4th Annual Symposium of the World Cities World Class University (WC2) network, hosted by Ryerson from August 12-18<sup>th</sup>, was one of the best-attended such symposia to date, with over 300 participants representing member universities from major cities on six continents. Prominent speakers included John Ralston Saul and Senator Ratna Omidvar. Teams of faculty and students discussed six themes—business, eco-campus, food policy, global health, knowledge culture, and urban affairs—and some of the teams intend to publish journal articles detailing their findings. WC2 was founded by City University of London, and Ryerson's hosting of the symposium has furthered the flourishing collaboration between the two institutions, which was formalized in May 2018.

**GLOBAL CONFERENCE ON AGEING** – From August 8–10, Ryerson hosted The International Federation of Ageing's 14<sup>th</sup> Global Conference on Ageing. Its theme was "Towards a Decade of Healthy Ageing: From Evidence to Action." Delegates from 75 countries discussed ways to implement the World Health Organization's Global Strategy and Action Plan. Featured speakers included Minister Jean-Yves Duclos (Families, Children, and Social Development, Canada) and former mayor of Mississauga Hazel McCallion.

**EMPLOYEE SURVEY** – From March 29 to April 9, Ryerson faculty and staff were invited to complete the Ryerson Employee Survey. I am pleased to report that we achieved an impressive response rate of 66%, and that the average level of organizational engagement was 72%, while the average level of job engagement was 77%. Results of this university-wide survey were shared with all employees in July. In the coming months, HR will work with all faculty, department, and unit leaders to communicate local results. We will find ways to celebrate our successes and to foster employee participation in shaping our workplace together, through information sessions and departmental meetings.

**INTERNATIONAL PARTNERSHIPS** – The DMZ is in the process of joining the Brussels-based European Business Network (EBN), which consists of approximately 150 business and innovation centres, incubators, and other associated organizations. The network helps entrepreneurs, start-ups and SMEs develop and grow. Through the EBN, the DMZ aims to foster closer ties to other members, with a focus on European countries.

**ATHLETICS** – Ryerson Athletics' community outreach program, Rams Care, has received a \$500,000 donation from philanthropist Jason Rinaldi, who won \$35 million in Lotto 6/49 in 2008. The money will help to fund and expand initiatives for underserved youth, including sponsoring them to attend a summer camp (through the Rinaldi Family Kids-to-Camp Program) as well as an after-school program, with student athletes acting as volunteer leaders and mentors. Rinaldi had previously sponsored Ryerson's hosting of the national women's volleyball tournament in 2017. His donation to Rams Care

followed a visit to the camp organized by Athletics director of development James Barnett. Rams Care aims to welcome 500 sponsored attendees to camp next summer (up from 110 this year), and in the future, it plans to expand into other areas including computer science, music, and theatre.

## CONGRATULATIONS

*Sara Asalya*, student engagement and leadership assistant, and *Ratna Omidvar*, distinguished visiting professor, received RBC Top 25 Canadian Immigrant Awards. These awards recognize immigrants' contributions to their communities and their achievements in Canada.

*The Ryerson Reputation Campaign* won a Prix d'Excellence Award for Best Advertisement or Poster from the Canadian Council for the Advancement of Education, and a Bronze Circle of Excellence Award for Best Advertising Campaign from the Council for Advancement and Support of Education.

*Sobie Systems*, whose founder and product development manager is Sobhan Etemadi (PhD, CSWE), was named National Winner in the Emerging Innovators Pitch Competition at the CNE Innovation Garage on August 19<sup>th</sup>. The company, which was part of the Centre for Engineering Innovation and Entrepreneurship (CEIE), received \$25,000 in non-dilutive funding as well as in-kind services to develop Everest, its WiFi-connected carbon monoxide detector. Everest is installed in the output plenum of a furnace and can shut the furnace down when it detects CO at source.

**PRESIDENT'S ENTRANCE SCHOLARSHIPS** – Ryerson applicants with demonstrated exceptional academic accomplishments, leadership qualities, creativity, and independent thought are eligible for renewable scholarships valued at \$10,000 per year. Both national and international (\*) scholarships are awarded. We are proud to welcome the 2018-19 recipients:

*Faculty of Arts* – Isabella Evanoff, Sociology; Keiralea Dominelli, Politics and Governance

*Faculty of Communications & Design* -- Taite Krueger, Creative Industries; Andrea Levick, Performance: Dance\*

*Faculty of Community Services* – Melody Puri, Nursing

*FEAS* – Dharma Capitao, Architectural Science; Baris Topcuoglu, Industrial Engineering\*

*Faculty of Science* – Sarick Chapagain, Biology\*

*TRSM* – Khanh Hoang Mai Le, Business Management\*; Krista Chavez, Accounting and Finance

### ***from the President's Calendar***

*June 1, 2018:* On Ryerson's birthday, campus-wide festivities marked an important double anniversary: Ryerson's 70<sup>th</sup> as an institution and its 25<sup>th</sup> as a university. As Ryerson celebrated its rich past and looked forward to its exciting, innovative future, I was delighted and proud to attend the following four events:

- 1) The tenth-anniversary celebration of The Chang School's 50+ program of continuing education for older adults, at which I delivered welcoming remarks.
- 2) The Silver Jubilee celebration for the Centre for Near-net-shape Processing of Materials. One of the first labs at Ryerson, its research has had a great impact on the automotive and aerospace sectors. I congratulated and thanked its founder and director, Professor Ravi Ravindran, for his



remarkable contributions to Ryerson and his internationally recognized advancements in optimizing manufacturing and devising innovative technology.

3) The 70/25 Anniversary Street Party on Gould Street, where over 2000 members of the Ryerson community shared infectious energy, delicious food, and many smiles.

4) University Advancement's special Alumni Anniversary reception, which recognized alumni celebrating the 25<sup>th</sup>, 40<sup>th</sup>, 50<sup>th</sup>, 55<sup>th</sup>, 60<sup>th</sup>, and even 65<sup>th</sup> anniversaries of their graduation. I was privileged to give welcoming remarks to these "old school" Ryersonians, and to hear their stories from the institution's earliest days.

*June 4, 2018:* I introduced the Rohingya Refugee Crisis panel discussion between Mohamad Fakhri (Doctor of Laws honoris causa '18) and The Honourable Bob Rae, organized by the Ryerson Leadership Lab. Haroon Siddiqui moderated the discussion.

*June 19, 2018:* I participated in a planning session for the Centre for Cybersecurity at the DMZ, with representatives from national and provincial, and municipal government; the financial, information technology, and education sectors; the Canadian Armed Forces; and Ontario Provincial and Peel Regional Police.

*June 20, 2018:* Vice-president, administration and operations Deborah Brown and I met with Gregg Lintern, the City of Toronto's new Chief Planner. We embarked on a campus tour together to offer Mr. Lintern some perspective on Ryerson's contribution to city-building.

*June 21, 2018:* Along with Deborah Brown, vice-president, administration and operations and Jennifer Grass, assistant vice-president, university relations, I met with Toronto Police Services superintendent Mario Di Tommaso to discuss the support the police provide for safety on campus.

*June 21, 2018:* I was pleased to attend the Convocation Thank-You for some 250 staff who volunteered their time to contribute to the 2018 convocation.

*June 21, 2018:* The G. Raymond Chang Outstanding Volunteer Awards at the MAC offered a special opportunity to thank more than 60 alumni and friends of Ryerson for their generous contributions.

*June 22, 2018:* I brought welcoming remarks to the annual conference on professional development and networking for staff at Ryerson, which this year focused on inclusion in workplace interactions.

*June 22, 2018:* I met with the mayor of Markham, Frank Scarpitti, to explore possibilities for collaboration on city planning and for engaging Ryerson's students and alumni from our Urban and Regional Planning program.

*June 25, 2018:* The Ryerson community came together to install a plaque beside the statue of Egerton Ryerson. It provides historical context about his role in the creation of the residential school system. I spoke about how this installation represented a step towards the long process of reconciliation.

*June 26, 2018:* I was proud to attend an open house at HOEM, Ryerson's first new residence in 25 years. The result of a public-private partnership with Canadian Student Communities Inc., HOEM is Ryerson's largest residence, increasing the university's residence space by 30%.

*June 28, 2018:* I met with Faisal Kazi, CEO of Siemens Canada, to discuss potential collaboration with Ryerson in the area of cybersecurity.

*June 29, 2018:* Along with a delegation from Ryerson, I visited the cybersecurity company eSentire to explore potential collaboration.

*July 23, 2018:* I attended a quarterly meeting with the presidents of York, OCAD, and the University of Toronto to discuss issues relevant to the GTA.

*July 25, 2018:* Together with a delegation from Ryerson, I met with Sidewalk Labs' Joshua Sirefman and William Fields (respectively, Chief Development Officer and Associate, Development), to explore

how Ryerson researchers can contribute to Google's urban innovation project on Toronto's waterfront.

*July 25, 2018:* Vice-president, administration and operations Deborah Brown and I spoke with Robert Hiscox, CEO of real estate construction company Constantine Enterprises, about collaboration at the Brampton campus.

*July 26, 2018:* I met with Eduardo Soriano, the General Coordinator on Energy from Brazil's Ministry of Science, Technology, Innovation and Communication and Marcelo König Sarkis, President, Prima IP and Chair of the Brazilian-Canadian Chamber of Commerce Innovation, Science, and Technology Committee, to discuss energy-storage opportunities between Brazil and Canada. Also present were the presidents of NSERC and SSHRC.

*Jul 26, 2018:* I met with David Agnew, president of Seneca College, to discuss the United Way campaign, whose education division I am proud to chair.

*July 27, 2018:* I met with Meric Gertler, president of the University of Toronto, about the United Way campaign.

*July 30, 2018:* Along with Chris MacDonald, chair of the Department of Law and Business at TRSM, I sat down with Rogers Communication general counsel David Miller to discuss his mentorship of Ryerson students.

*July 30, 2018:* I was pleased to meet for the first time with St. Michael's Hospital's new CEO, Tim Rutledge, and their VP of Research, Art Slutsky, to further the longstanding relationship between our institutions.

*Jul 30, 2018:* I met with the insightful Michael Cooke, former editor of the Toronto Star and Board Chair of Journalists for Human Rights, for a valuable conversation about the importance of city building and working with media outlets to tell the Ryerson story.

*August 7, 2018:* I met with Ryerson's International Hyperloop (high-speed ground transportation) team for an update on their progress. Having won the Subsystem Innovation Award at the SpaceX Hyperloop Pod competition in 2016 with their remarkable deployable wheel system, they have ambitious plans to participate in the 2019 competition with an experimental pod.

*August 7, 2018:* I met with Jean Paul Gladu, President and CEO of the Canadian Council of Aboriginal Business, to discuss collaboration between Ryerson and Indigenous business leaders.

*August 8, 2018:* Assistant vice-president, international Anver Saloojee and I met with the leadership team and the board of the forthcoming Toronto-based French-language university, l'Université de l'Ontario français, to which Ryerson is a mentor institution.

*August 9, 2018:* Vice-president, research and innovation Steven Liss and I met with CEO Grant B. Walsh and chief medical officer Sanjeev Kaila of Atlas Global Healthcare, as well as Ronald Heslegrave, chief of research, William Osler Health System, to discuss collaboration at the Brampton Campus.

*August 9-10, 2018:* Ryerson hosted the International Federation on Ageing's 14<sup>th</sup> global conference, "Towards a Decade of Healthy Ageing - From Evidence to Action." On August 9, I greeted Canada's Minister of Health, Ginette Petitpas Taylor, and former Mississauga mayor Hazel McCallion. On August 10, I brought greetings to the conference participants.

*August 20, 2018:* I delivered welcoming remarks to the new cohort of Bachelor of Social Work students in the First Nation Technical Institute-Ryerson collaborative program.

*August 27, 2018:* Along with Stephen Pumple, Director of Industrial Partnerships at CEIE, I met with Keith Gillam, Chair of the construction management company Gillam Group. We discussed the possibility of creating a master's program in Construction Management.

*August 27, 2018:* I was pleased to deliver welcoming remarks at the FEAS orientation for engineering students at the MAC.

*August 27, 2018:* Along with Jennifer Grass, assistant vice-president, university relations, I had an introductory meeting with Caroline Mulroney, Attorney General of Ontario and Minister Responsible for Francophone Affairs.

*August 27, 2018:* I was excited to deliver greetings to Ryerson's new cohort of students at the mass gathering at Lake Devo.

*August 28, 2018:* I was proud to attend and speak at Ryerson's second annual GRADShowcase, which celebrates our graduate students' research and achievements.

*August 29, 2018:* I was pleased to help extend a warm Ryerson greeting to our newest students from around the world at the International Students Welcome Party.

*August 30, 2018:* I attended the Council of Ontario University Special Meeting of Executive Heads, where we discussed how the post-secondary sector can best navigate the expectations of, and forge a positive working relationship with, the provincial government.

## MEMORANDUM

To: Members of the Board of Governors

From: Julia Shin Doi, General Counsel and Secretary of the Board of Governors  
Leanne Stevens, Acting Administrative Officer

Subject: Report from the Secretary

Date: September 26, 2018

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### **1. Governance Essentials Training**

Governance Essentials Training provides Board members with an introduction to corporate governance and financial oversight.

On September 13, 2018 the President and Secretary of the Board met with new Board members for an orientation session. The President spoke about the university's core business and the Secretary gave an overview of what new Board members can expect in the coming year. Vice President Equity and Community Inclusion, Denise O'Neil Green, Deputy Provost and Vice Provost University Planning, Glenn Craney, and Executive Director of the President's Office, Amy Casey attended and spoke about their portfolios. All orientation materials are available on Diligent in the Resource Centre.

Below is a list of upcoming Governance Essentials Training Sessions:

Financial Literacy Modules 1 – October 5, 2018 from 12:00 p.m. to 2:00 p.m.

Communications and Advancement Training – October 19, 2018 from 12:00 p.m. to 2:00 p.m.

Research and Innovation Training – October 25, 2018 from 4:00 p.m. to 5:00 p.m.

Introduction to Performance Measurement at Ryerson – November 2, 2018, 12:00 p.m. to 2:00 p.m.

Sexual Violence Policy Training – November 22, 2018 from 4:00 p.m. to 5:00 p.m.

Financial Literacy Module 2 – January 17, 2019 from 4:00 p.m. to 5:30 p.m.

Board Retreat – January 31, 2019 from 1:00 p.m. to 5:00 p.m.

### **2. Chancellor Installation – October 10, 2018**

Janice Fukakusa will be installed as the University's fifth Chancellor on October 10, 2018. An invitation to the ceremony was sent to all Board members.

### **3. Convocation schedule – Fall 2018**

The Fall 2018 Convocation calendar is available in the "Resources" section of the Board Portal. We encourage you to attend convocation where an Honorary Doctorate is being conferred. RSVP at:

[https://docs.google.com/forms/d/e/1FAIpQLSdWbK-bI01QS3qu4Ek2pLXqyE6JeoGXXRnguRGD7\\_dswPcew/viewform](https://docs.google.com/forms/d/e/1FAIpQLSdWbK-bI01QS3qu4Ek2pLXqyE6JeoGXXRnguRGD7_dswPcew/viewform)

#### **4. Save the Date: Conference of Ontario University Board Members – November 30, 2018**

The 2018 Conference of Ontario University Board Members is scheduled for Friday, November 30, 2018 from 8:00 a.m. to 4:30 p.m. at the DoubleTree by Hilton at 108 Chestnut Street. The conference will open with a welcome reception at the DoubleTree on the evening of Thursday, November 29, 2018 beginning at 5:30 pm. Additional details about the conference including registration will follow in the coming weeks.

#### **5. Save the Date: Holiday Reception – December 10, 2018**

On December 10, 2018, Board Chair Mitch Frazer will be hosting a Holiday Reception for Board members. Details will follow.

#### **6. Institute of Corporate Directors**

The university is offering membership to the Institute of Corporate Directors (ICD) to all Board members. The Institute of Corporate Directors is a not-for-profit, member-based association promoting the effectiveness of Canadian directors and boards. For more information about the ICD and the programs they offer please visit their website: <https://www.icd.ca/Home.aspx>

#### **7. Board of Governors Leadership Award and Medal**

The Board of Governors Leadership Award and Medal Selection Committee met on September 21, 2018. We would like to thank Lamya Amleh, Catherine Ellis, Shira Gellman, Chris MacDonald, and Marcia Moshe for serving on the selection committee, the Student Awards and Scholarship Office for coordinating and administering the award, and Leanne Stevens for her assistance. The award will be given out at the Fall 2018 convocation.



**BOARD OF GOVERNORS MEETING**  
**September 26, 2018**

**Agenda Item:** Annual Board and Committee Assessment Executive Summary 2018-19

**Strategic Objectives:**

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

**ACTION REQUIRED:** For Information

**SUMMARY:**

Results were favourable, especially with regard to the Board's awareness of the University's values, strategic directions, oversight, and its overall effectiveness. Board member self-evaluation demonstrated a high level of interest, commitment, and understanding of responsibilities, and preparedness. Board members expressed a wish for continued engagement with each other and management. It was important to the Board that all members have an opportunity to be heard, reflect, ask questions, and discuss significant issues.

The Board was pleased with the quality and quantity of information provided by management. The Board acknowledged the continued importance of financial information and the financial literacy training sessions. The Board appreciated educational initiatives in decision-making, especially new Board members.

The Board appreciated the guidance of the past Board Chair and found that the past Board Chair understood the distinction between governance and management.

**BACKGROUND:**

Detailed tabulation of the evaluation results and all of the evaluation forms are available from the Board Secretariat.

**PREPARED BY:**

Name: Julia Shin Doi, General Counsel & Secretary of the Board of Governors  
Catherine Redmond, Governance Officer  
Date: September 21 2018



**BOARD GREETINGS** -- I am pleased to welcome new and returning members of the University Board of Governors to the 2018-19 academic session. My own first year at Ryerson went by remarkably quickly, its steep learning curve offset by the incredibly supportive and accommodating university community. For this, I remain truly thankful. Looking ahead, it's clear Ryerson will not be slowing down. There will be three key aspects to the university's growth and development over the coming year:

- 1) **Dynamism:** Ryerson continues to be a bold institution, pushing the boundaries of university education in Canada. Our zone network is flourishing, and the DMZ is now ranked the #1 university-based business incubator in the world by UBI Global. The Science Discovery Zone will be launching its first course based entirely on zone learning, centring on industry-partnered hackathons. The Law School continues to evolve, and the search for a dean is underway. The establishment of a Brampton Campus is rapidly advancing, with Cybersecure Catalyst – A National Centre for Cybersecurity drawing keen attention from government, industry, and the media.

This institutional growth necessitates a significant increase in numbers. Fifty new faculty are to be hired in 2018-19. Our two new deans, Dr. Daphne Taras (TRSM) and Dr. David Cramb (Science), will be at the forefront of our effort to ensure Ryerson continues to attract and retain top-quality faculty. Both Daphne and David bring with them distinguished records of teaching, research, and service, and we are delighted to welcome them to our vibrant team.

Ryerson's four vice-provosts have also been integral to the university's success. We are currently conducting new searches for the vice-provost, academic and the vice-provost, students.

- 2) **Renewal:** Even as Ryerson continues to grow, it must maintain and bolster its commitment to academic excellence. This year, our university will launch a broad community consultation aimed at renewing the current Ryerson Academic Plan ("Our Time to Lead"), which has an end date of June 2019 (at the end of the current academic year). A new plan will allow us to incorporate new initiatives and goals while intensifying our focus on Ryerson's core values.

Teaching excellence remains paramount, and it is significant that over the next six months, the Office of Learning and Teaching will evolve into the Centre for Excellence in Teaching and Learning. The Centre will offer a broad range of teaching supports, including professional development, teaching resources, and access to educational technology. It will also incorporate supports for both in-class teaching and e-learning.

This year, Ryerson will also renew its commitment to providing experiential learning opportunities. In addition to hiring a new director of experiential learning for undergraduate and graduate programs, the university will amalgamate the Career Services Office and the Co-Op Office, bringing together career planning and co-op opportunities. Since May 2017, TRSM has seen a 70% increase in

student participation in Co-op, with 930 students participating across eleven programs. Co-op's 2018-2019 new student intake was 33% higher than in 2017-18, and students' employment rates are between 92%- 100%, depending on the semester. Other innovative experiential learning programs include the Ryerson International Experiential Learning Program; the School of Fashion's annual show for final-year students, Mass Exodus; and the Department of Architectural Science's building science students' final projects, focused on sustainable development.

- 3) **Indigenization:** The university has launched a major initiative to Indigenize the campus, aiming to augment the presence and visibility of Indigenous peoples, culture, and traditional knowledge. Together with elder Joanne Dallaire and Denise O'Neil Green, vice-president, equity and inclusion, a group of over 30 faculty, students, and staff is directing the implementation of the recommendations of Ryerson University's Truth and Reconciliation community consultation.

## APPOINTMENTS

**Ian Crookshank** has been appointed interim vice-provost, students for a term of six months effective June 29, 2018. Ian has worked at Ryerson since 2012, first as director, Student Community Life and most recently as director, Housing and Residence Life. During this time, he has overseen the rapid expansion of Ryerson's residence operations, fostered new partnerships and holistic programs, and implemented Ryerson's forward-thinking, inclusive all-gender housing policy.

**Jeff Giles** has been appointed interim director of athletics for a one-year term effective July 3, 2018. Prior to joining Ryerson, Jeff held a variety of high-profile leadership roles, including as president and COO of the Canadian Football League from 1994–2000 and director of athletics at McMaster University from 2009–2014. The author of *Bigger Balls: The CFL and Overcoming the Canadian Inferiority Complex*, Jeff has been working with Ryerson Athletics since 2016 on revenue development, restructuring the recreation program, redesigning engagement activities, and significantly expanding the university's athletic partnerships.

**Tina West** has been appointed director, Curriculum Quality Assurance, Office of the Vice Provost Academic, effective September 1, 2018, for a three-year term. Tina has been with Ryerson since 2005, when she joined the faculty at the Department of Marketing, which she would go on to chair, before serving as TRSM associate dean, Faculty and Academic. She has served on numerous academic committees and shown dedication and passion for curriculum renewal and integrated experiential learning opportunities throughout her Ryerson career.

## DISTINGUISHED VISITORS

**Angela DeMontigny**, renowned Cree/Metis fashion designer, has been appointed distinguished designer-in-residence at the School of Fashion in the Faculty of Communication & Design for the 2018-19 academic year. Angela owns and operates the DeMontigny fashion line and its eponymous boutique and gallery in Hamilton; she calls her heritage the foundation for her collections, and she is an internationally recognized leader of the Indigenous luxury movement. She has showcased her



collections in South Africa, England, and the United States, and, just last year, at Ryerson. Angela also delivers speeches and facilitates workshops on Indigenous art, culture, and history, and she sits on a number of boards including the Ontario Fashion Exchange and Aboriginal Conservation and Ecology Inc. She will work with FCAD on advising and mentoring students on their projects, conducting guest lectures and workshops for students and community, and providing links between industry and the School of Fashion.

**Tara Farahani**, poet, spoken-word artist, and writer, will be artist in residence at the Faculty of Community Services during the 2018-19 academic year. Tara, who graduated from Ryerson with a BSW in 2016, brings with her a remarkably varied background: She has been, among other things, a social researcher, a facilitator of workshops on art and gender-based violence, and a jewelry designer. At Ryerson, she will be working on her creative-writing project “From Under the Rug” as well as giving lectures, hosting discussion sessions, participating in the Jack Layton School for Social Justice in February 2019, and consulting with students and faculty about writing and community engagement.

**NEW CHAIRS AND DIRECTORS** – I am pleased to welcome the following new Chairs and Directors to Ryerson, all of whom have started their appointments between June and September 2018:

#### Faculty of Arts

Professor Marco Fiola	Interim Chair, Geography & Environmental Studies
Professor Claustre Bajona	Chair, Economics
Professor Kinga Zawada	Chair, Languages, Literatures and Cultures
Professor Catherine Ellis	Chair, History

#### FCAD

Professor Ben Berry	Chair, Fashion
Professor John Shiga	Chair, Professional Communication
Professor Jason Lisi	Chair, Graphic Communications Management
Professor Lois Weinthal	Chair, Interior Design
Professor Peggy Shannon	Chair, Performance

#### TRSM

Professor Frederic Dimanche	Director, Hospitality and Tourism Management
Professor Ozgur Turetken	Director, Information Technology Management
Professor Seung Hwan (Mark) Lee	Director, Retail Management
Professor Fei Song	Chair, HR Management & Organizational Behaviour
Professor Cheri Bradish	Chair, Marketing
Professor Murtaza Haider	Interim Chair, Real Estate Management

#### FCS

Professor Karline Wilson-Mitchell	Director, Midwifery
Professor Mitch Kosny	Interim Director, Urban & Regional Planning

## FEAS

Professor Donatus Oguamanam  
Professor Dimitri Androutsos

Chair, Mechanical Engineering  
Electrical & Computer & Biomedical Engineering

## FOS

Professor Mikhail Soutchanski  
Professor Lawrence Kolasa  
Professor Andrew McWilliams

Interim Chair, Computer Science  
Interim Chair, Math  
Interim Chair, Chemistry & Biology

**ORIENTATION** — Congratulations and thanks to everyone involved in organizing a wonderful experience for new and returning students. All told, 1414 students moved into residence in August, many with the help of Ryerson Rams (from all eight varsity teams) and student leaders. Of these, 570 have become the first group to live in Ryerson's newest and biggest residence, the state-of-the-art HOEM. On August 30, SLC Live!, a cross-faculty event with art installations, live music, vendors, games, and more, taking up all eight floors of the Student Learning Centre, drew 3730 students. There were 67 events in total, including the Kick-Off at Lake Devo on August 27, where 1439 Ryerson students, faculty, and staff unofficially broke the Guinness World Record for the largest clapping ensemble.

**ATHLETICS** — The eyes of the basketball world were on the Ryerson Rams on August 15 as they took on Duke at Mississauga's Paramount Centre, where Blue Devils forward R.J. Barrett—the presumptive #1 pick in next year's NBA draft—played in his home town, in his first-ever game for Duke. In front of a sold-out crowd of 5000, and broadcast audiences via TSN and ESPN, the Rams acquitted themselves admirably. According to the Toronto Star, despite losing 86-67, they “gave as good as they got for most of the night.” The game brought extensive national media coverage to the university and the basketball program, with Ryerson website traffic up by a factor of 15 on the day of the game and the following day. Looking ahead, a championship banner will be raised at MAC on October 24th for our women's volleyball team, who in March beat Alberta to win the first Canadian title in the program's history. The Rams will also receive their national championship rings just prior to their first home game of the season that night.

**SSHRC PARTNERSHIP GRANT**— An initiative led by Faculty of Community Service professor Kathryn Underwood has secured \$2.48 million in funding. The Inclusive Early Childhood Service System Project, which previously received a Partnership Development Grant, studies societal responses to early childhood disability. It will now expand to 30 researchers and 16 partnership organizations, and from Ontario to Manitoba, British Columbia, and the Northwest Territories.

**NEW RESEARCH** — In May, the Ryerson Audio-Visual Database of Emotional Speech and Song (RAVDESS) was presented in the journal PLoS One as the largest validated audiovisual database of speech and song in North American English. It was developed by Professor Frank Russo of Ryerson's Department of Psychology with Professor Steven Livingstone of the University of Wisconsin, a former post-doctoral fellow at Ryerson. The database contains 7356 recordings, in which 24 actors (12 female, 12 male) speak and sing to perform two baseline emotions (calm and neutral) and six other emotions (happy, sad, angry, fearful, surprise and disgust) at two levels of emotional intensity (normal and strong). The recordings were validated by over 300 participants. The database is intended to help those with

emotional-communication challenges observe and practice emotional cues; it has been used in machine learning as well.

## CONGRATULATIONS

*The RTA School of Media* was recognized by *The Hollywood Reporter* in August as one of the Top 15 International Film Schools. The publication cited alumni actors Ellen Wong (*GLOW*) and Hannah Simone (*New Girl*) as well as the School's range of programs and its annual "RTA in LA" Los Angeles bootcamp on the U.S. television business. The other schools in the Top 15 are the Academy for Performing Arts School of Film and Television (Hong Kong); the Australian Film, Television and Radio School (Sydney); the Busan Asian Film School; the Beijing Film Academy; Centro de Capacitacion Cinematografica (Mexico City); the Film Academy Vienna; Gerasimov Institute of Cinematography (Moscow); Hochschule für Fernsehen und Film (Munich); La Fémis (Paris); the Lodz Film School; the National Film and Television School (Beaconsfield, England); The Steve Tisch School of Film and Television, Tel Aviv University; and Universidad del Cine (Buenos Aires).

*Firecrackers*, the debut feature film by School of Image Arts graduate Jasmin Mozaffari, was screened at the Toronto International Film Festival in September. Based on Mozaffari's short film of the same name, which was her Ryerson thesis project, *Firecrackers* was funded by TeleFilm Canada's Micro-Budget Production Program. Its cast and crew are teeming with Ryerson graduates, including producers Kristy Neville and Caitlin Grabham, production designer Thea Hollatz, and actor Michaela Kurimsky, who was named a 2018 TIFF Rising Star.



**BOARD OF GOVERNORS MEETING  
September 26, 2018**

**AGENDA ITEM:** Senior Leadership Appointments

**STRATEGIC OBJECTIVES:**

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

**ACTION REQUIRED:** N/A

**SUMMARY:**

Attached are the biographies of the Dean, Ted Rogers School of Management; Dean, Faculty of Science; Interim Vice-Provost, Students; Interim Director of Athletics and Chair, Ted Rogers School of Management, Marketing

**BACKGROUND:** N/A

**COMMUNICATIONS STRATEGY:** N/A

**PREPARED BY:**

**APPROVED BY:**

Michael Benarroch  
September 18, 2018



## Senior Leadership Appointments



**Daphne Taras, Dean, Ted Rogers School of Management**

Daphne Taras began her five-year term as Dean, Ted Rogers School of Management, effective July 1, 2018. From 2010-2016 she served as Dean of the Edwards School of Business at the University of Saskatchewan, where she led the Edwards School to Association for the Advancement of Collegiate Schools of Business (AACSB) accreditation. Daphne created a micro-loan fund for new student-led initiatives, developed one of Canada's largest and most successful student-run investment portfolios, and created numerous experiential learning opportunities. Under her leadership, the University of Saskatchewan developed a formal relationship with the Saskatchewan Indian Institute of Technology (SIIT) which built a pathway for dozens of Indigenous students to achieve university degrees in commerce and accounting.

Daphne has published more than 80 journal articles, book chapters, books, and journal symposia. She has mediated labour disputes, facilitated union-management committees, and provided training in conflict resolution. She is the recipient of numerous awards, including the PhD Students' Association awards in 2004 and 2010 at the University of Calgary, and the top educator award of the US-based Labor and Employment Relations Association in 2007. She was named one of Canada's Top 100 Women in 2012 and a Top 10 Woman of Influence in Saskatchewan in 2012, and YMCA Saskatoon's Woman of Distinction in Education in 2016. Daphne was also an expert advisor to the federal commission on employment standards, a member of the Saskatchewan Minister of Labour's advisory council, and chaired the Educational Relations Board of Saskatchewan.



**David Cramb, Dean, Faculty of Science**

David Cramb joins Ryerson as Dean, Faculty of Science, effective October 15, 2018. Formerly the Head of the Department of Chemistry at the University of Calgary, he was central to the development of the Faculty of Science's strategic plan, and established two Canada Research Chair positions focusing on nanobiomedicine, as well as creativity in post-secondary STEM education. He also spearheaded an application to the Government of Alberta to develop and deliver a nanoscience minor program at the University of Calgary, successfully securing funds for its launch and development.

David's research focuses on the behaviour of nanoparticles for biomedical applications. He has led cross-disciplinary teams of science, medicine, engineering, education, and arts researchers along with industrial partners and practicing clinicians. These collaborations have spanned many institutions and crossed borders into the U.S. and Europe. He has secured grants from NSERC, CIHR, CFI and industry partners totaling more than \$4 million, and since 1999, he has been an associate member of the Southern Alberta Cancer Research Institute. David is a Fellow of the Canadian Chemical Society and was awarded the Thermo-Fisher Prize in Spectroscopy in 2010, the Achievements in Teaching Excellence award by the University of Calgary in 2014, and the national AstraZeneca Award in Chemistry in 2001.



**Ian Crookshank, Interim Vice-Provost, Students**

Ian Crookshank joined Ryerson in 2012 during the emergence of the department of Student Affairs. He has served as the Director, Student Community Life and the Director of Housing and Residence Life during a time of incredible growth and change. Under Ian's leadership, Ryerson will increase the available number of residence beds by close to 1000 spaces by the fall of 2019. He currently serves as the Interim Vice-Provost, Students where he has responsibility across the areas of Student Affairs (Housing and Residence Life, Career and Co-op Centre, Student Life, Student Learning Support, and Student Health & Wellness, the University Registrar, Undergraduate Admissions & recruitment, Athletics & Recreation, Student Accountability and Advocacy and the Office of Sexual Violence, Support & Education.

Ian has worked in post-secondary education at three institutions (University of Windsor, York University, and Ryerson University) since 2003 in a variety of student life and residence positions and is the current President of the Ontario Association of College and University Housing Officers (OACUHO). Ian also holds a M.Ed. with a certificate in Post-Secondary Studies from York University. Ian is interested in evolving processes using empathy, how the physical design of space impacts student connection and interaction, and the innovation that comes from exploring areas of friction or tension within our work.



**Jeff Giles, Interim Director of Athletics**

Jeff Giles was appointed Interim Director of Athletics effective July 3, 2018 for a one-year term. Since 2016 he has been the Director of Business Development for the Rams, responsible for the athletics' business development portfolio, which includes redesigning community engagement activities and significantly expanding the university's athletic partnerships. Prior to joining Ryerson, Jeff served as the director of athletics at McMaster University from 2009-2014 and is a former president and Chief Operating Officer of the Canadian Football League (CFL).



**Bettina (Tina) West, Director, Curriculum Quality Assurance**

Tina West has proudly served as a Ryerson faculty member for more than 25 years. A proponent of accessible learning in the Ted Rogers School of Management (TRSM), she has developed and delivered a broad range of courses for credit, including a 12-part marketing doculecture series for radio, as well as courses in nonprofit and voluntary sector management and marketing research that have been delivered in synchronous, asynchronous and blended learning formats. Tina was Chair of the Marketing Department for two years, and became Associate Dean, Faculty and Academic in 2016, overseeing TRSM's evolving undergraduate curriculum.

Aside from Tina's teaching and administrative responsibilities, she has served as a reviewer for Ryerson's Research Ethics Board, a member of the Academic Integrity Council's appeals committee, the Senate Academic Standards Committee, and the Learning and Teaching Committee. Her research interests include topics related to reputation management, online privacy, social media marketing and management education. Tina has collaborated on projects to evaluate e-mentoring programs, innovative teaching and learning formats, and has contributed to several large-scale studies on perceptions of privacy among social media users and advertisers funded through the Office of the Privacy Commissioner of Canada.

**FINANCE COMMITTEE MEETING**  
**September 18, 2018**

**AGENDA ITEM: Investment Policy for Expendable Funds**  
**Investment Policy for Non-Expendable Funds**

**STRATEGIC OBJECTIVES:**

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Scholarship, Research and Creative Activity
- ☐ Graduate Program Development
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☒ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☒ Governance

**ACTION REQUIRED:** Approval

**SUMMARY:**

The existing *Investment Policy* addresses how Ryerson invests expendable (i.e. operating funds and short-term funds) and non-expendable (i.e. endowment) funds. The policy was originally approved in 2002 and last reviewed in 2007 and was due for an update and modernization. The current policy has now been developed into two separate policies: *Investment Policy for Expendable Funds* and *Investment Policy for Non-Expendable Funds*. The policy format changes have been significant, so a “track-change” version was not practical but the attachment (Policy Change Highlights) summarizes the major update features and modernization changes that have been incorporated.

**BACKGROUND:**

As this policy is owned by the Chief Financial Officer, Financial Services led an extensive review, taking into consideration best practices that have evolved at other universities, the current investment landscape, limitations of investment opportunities and other factors that reflect the fact that Ryerson has now evolved and continues to grow in size and complexity.

To assist with this review, Proteus Performance Management Inc. was engaged to lead and conduct a full review and edit of the existing policy. Proteus has extensive higher education investment experience, as well they are the same firm which helped create the Ryerson pension plan policy statement. Proteus reviewed over 10 other Ontario university’s investment policy statements and incorporated other best practices.

Further, Financial Services consulted with the Office of the General Counsel and Board Secretariat, which has reviewed the policies from legal-risk and policy-writing perspectives.



While some of the content has been updated and modernized, Ryerson does not anticipate large changes to the actual investments, at this time. The enhanced policies will enable the university to consider investment opportunities and approaches as the university's investment strategy and governance process continues to evolve.

**ATTACHMENTS:**

- 1) Policy Change Highlights**
- 2) Investment Policy for Expendable Funds**
- 3) Investment Policy for Non-Expendable Funds**
- 4) Existing Investment Policy (2007)**

**PREPARED BY:**

Tim Chiu, Controller & Director of Finance  
Joanne McKee, Chief Financial Officer  
September 7, 2018

**APPROVED BY:**

Joanne McKee, Chief Financial Officer  
September 7, 2018

## **INVESTMENT POLICY CHANGE HIGHLIGHTS**

The policy format changes have been significant, so a “track-change” version was not practical. The following summarizes the major update features and modernization changes that have been incorporated:

- Two separate policies; one to cover expendable funds and the other, non-expendable funds. A ‘one policy’ approach was appropriate when the dollar amounts involved were significantly smaller than today. Further it reflects best practices as it addresses the degree of difference between the types of funds being invested in regards to return objective, risk tolerance, constraints, liquidity needs and investment management approaches.

### Changes to the Expendable funds (i.e. operating funds and short-term funds):

- The existing content for the expendable funds were very prescriptive and more consistent with an ‘approved buy list’ which was a common prior to how policies were written before the ‘prudent investor’ principle was included into the Ontario Trustee Act.
- Further the content was more consistent with the Ministry Directive on investments which applies to Colleges than how University investments are typically governed and invested.
- With the change in market conditions, some of the restrictions stipulated in the existing policy prevented maximization of investment returns.
- With this in mind, the prescriptive Asset Category table was removed and replace with references to the assets needing to be managed *“consistent with the liquidity profile of the University’s cash requirements and the projected risk / return characteristics of each category. Further, within each asset class category, credit risk and concentration risk will be managed to be consistent with the ‘prudent investor’ principle and the ‘very low’ risk tolerance associated with these assets.”*
- The maximum exposure to the ‘Bonds’ category was lowered from 100% to 75% to be more consistent with the risk tolerance of the investments.
- The wording in the Investment Objectives section was tweaked to better align with the objectives and risk tolerance of the investments.

### Changes to the non-Expendable (i.e. Endowment):

- The changes to this policy statement are less than those for the Expendable investments.
- With the increase in size of the endowment funds, the asset mix strategy stipulated in the existing policy is not optimal from a risk, return and diversification perspective.

- Will now provide the university with consideration for using multiple investment managers (balanced or specialized by asset class), at the University's discretion, which is consistent with similar sized university endowments.
- Clarification was added, reflective of current practice, that the non-expendable policy does not apply to the stabilization reserve or other investment programs that the Board exempts from this policy
- Non-restrictive wording related to incorporating Environment, Social and Governance (ESG) considerations into investments was added.

## **Investment Policy for Expendable Funds**

**DRAFT**

**Related Documents:** Investment Policy for Non-expendable Funds

**Owner:** Chief Financial Officer

**Approver:** Board of Governors (Finance Committee)

**Approval Dates:** 2007 (as Investment Policy)

**Next Review Date:**

### **I. Purpose**

This policy defines the management structure governing the investment of Ryerson University's (the "University") expendable funds and outlines the objectives and principles by which the University shall manage investments.

### **II. Scope and Application**

This policy applies to all University expendable funds unless the University's Finance Committee of the Board of Governors (the "Board") specifically exempts the funds.

### **III. Definitions**

The term, "expendable funds" means the University's cash surplus and unspent balances in operating, ancillary, research and capital funds.

## **IV. POLICY**

### **1. Investment Structure**

The University shall manage investments of the expendable funds internally or externally through third-party investment managers. The Treasury Unit within Financial Services, is authorized to transact on behalf of the University within the limits of this policy.

The University may manage expendable funds externally through separately managed accounts or through the investment in pooled funds.

### **2. Investment Objectives**

The primary objective is to earn a return while minimizing investment risk in order to meet the cash needs of the University.

The University shall maintain cash levels of expendable funds at a minimum level sufficient to meet projected cash requirements. The University shall invest all remaining funds which are not immediately required for their purpose, regardless of whether they are restricted or unrestricted as to purpose, to earn a reasonable return commensurate with the University's risk tolerance.

### **3. Investment Constraints**

#### **(a) Time Horizon**

The expendable funds are used to cover the University's ongoing operational expenses which are generally short-term in nature and therefore have a short-term investment horizon.

#### **(b) Tax Status**

The University is a registered charity and a non-taxable entity under the *Income Tax Act*.

#### **(c) Legal**

Pursuant to the *Ryerson University Act*, 1977, the Board has the power to invest the University's money in such a manner as the Board considers proper, subject to any express limitations or restrictions on investment powers imposed by the terms of the instruments creating any trust.

#### **(d) Liquidity**

Liquidity needs are high as the expendable fund investments must be able to be converted to cash quickly to fund the University's ongoing operational expenses.

### **4. Permitted Investments**

The University may invest expendable funds only in the following securities:

#### **(a) Cash and Short-Term Investments:**

- (i) Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the federal government of Canada;
- (ii) Provincial and municipal treasury bills, notes debentures and any obligations unconditionally guaranteed by the respective governments of Canada;
- (iii) Commercial paper and corporate bonds issued by a Canadian corporation;
- (iv) Treasury bills and any money market obligations unconditionally guaranteed by the US government;
- (v) Bankers Acceptances, Certificates of Deposit and similar instruments issued by a Schedule I or II Canadian Bank or trust company;
- (vi) Securitized paper issued by a Canadian bank;
- (vii) Investment savings accounts and similar instruments with a Schedule I or II Canadian Bank or trust company; and/or
- (viii) Pooled funds and separately managed account investing in the above noted securities.

(b) Fixed income:

- (i) Government of Canada treasury bills, bonds, stripped coupons and residuals and NHA guaranteed mortgage backed securities as well as any other debt obligations unconditionally guaranteed by the federal government of Canada;
- (ii) Provincial and municipal treasury bills, notes, floating rate notes, bonds, stripped coupons, debentures, and any obligations unconditionally guaranteed by the provincial and municipal governments of Canada;
- (iii) Bonds, notes, floating rate notes, certificates of deposit, bankers' acceptances, and similar instruments issued by a Canadian bank;
- (iv) Bonds, debentures, notes, floating rate notes and commercial paper issued by a Canadian corporation; and / or
- (v) Pooled funds and separately managed account investing in the above noted securities.

## 5. Asset Mix and Rebalancing

The asset mix of the total portfolio of expendable funds, which is set out in the table below, is based on the investment objectives in Section 2.

Asset Class Category	Range
Investment Bank Accounts	0-100%
Money Market	0-100%
Bonds	0-75%

The allocation between the three asset class categories must be consistent with the liquidity profile of the University's cash requirements and the projected risk / return characteristics of each category.

Further, within each asset class category, the University shall manage credit risk and concentration risk to be consistent with the 'prudent investor' principle and the 'very low' risk tolerance associated with these assets.

The University may place additional restrictions on an investment manager or investment agent through an Investment Management Agreement and / or Mandate Statement.

The total portfolio is to be rebalanced in accordance with the ranges and limitations outlined in this policy.

## **6. Investment Performance Measurement and Monitoring**

The Treasury Unit within Financial Services measures the returns generated by the investments of the expendable funds at least quarterly. The composition of the total portfolio will vary over time and the University shall benchmark performance at the sub-portfolio level.

The Chief Financial Officer shall report the composition of the total portfolio to the Finance Committee at least quarterly.

The performance of the sub-portfolio of money market securities is expected to meet or exceed the returns of the FTSE TMX Canada 91-Day T-Bill Index. The performance of the sub-portfolio of bonds is expected to meet or exceed the returns of the FTSE TMX Canada Short-Term Bond Index.

## Investment Policy for Non-Expendable Funds

**DRAFT**

**Related Documents:** Investment Policy for Expendable Funds

**Owner:** Chief Financial Officer

**Approver:** Board of Governors (Finance Committee)

**Approval Date(s):** 2002, 2007 (as Investment Policy)

### I. Purpose

This policy defines the management structure governing the investment of Ryerson University's (the "University") non-expendable funds and outlines the objectives and principles by which the University shall manage investments.

### II. Scope and Application

This policy applies to all University non-expendable funds unless the University's Finance Committee of the Board of Governors (the "Board") specifically exempts the funds. This policy does not apply to the assets of the Ryerson Retirement Pension Plan as those assets are governed by the *Statement of Investment Policy and Procedures for the Ryerson Retirement Pension Plan*.

### III. Definitions

The following terms have the meanings below.

"non-expendable funds" means the University's restricted and unrestricted endowment funds. It does not include the stabilization reserve or other Board-exempted investment programs.

"total return" means the return on investments measured as the aggregate gain or loss generated from interest income, dividends, and realized and unrealized capital gains.

### IV. Policy

#### 1. Investment Structure

The University shall invest non-expendable funds in pooled funds or separately managed accounts managed externally by third-party investment managers.

In the case where an investment is made in a pooled fund or separately managed accounts, the third-party's investment policy and guidelines of the pooled fund or separately managed accounts may supersede this policy.

#### 2. Investment Objectives

The objective is to generate a total return at a level that is sufficient to meet obligations for specific purposes, by balancing the University's present spending needs with its expected future requirements.



These investments must generate a total return at a level that is sufficient to ensure that the preservation of endowment capital is maintained, and the specific purpose obligations according to donor wishes from both a quantity and quality of projects and programs are met.

### **3. Investment Constraints**

#### **(a) Time Horizon**

The non-expendable funds have a long-term investment horizon.

#### **(b) Tax Status**

The University is a registered charity and a non-taxable entity under the *Income Tax Act*.

#### **(c) Legal**

Pursuant to the *Ryerson University Act*, 1977, the Board has the power to invest the University's money in such a manner as it considers proper, subject to any express limitations or restrictions on investment powers imposed by the terms of the instruments creating any trust.

Funds restricted for endowment are subject to the investment standards prescribed in the *Ontario Trustee Act*.

#### **(d) Liquidity**

The University uses non-expendable funds to meet its endowment spending needs as determined by the Endowment Funds Policy. Spending requirements are fairly stable and predictable.

The University must maintain sufficient liquidity in the investment portfolio to cover annual spending.

#### **(e) Environmental, Social, & Governance**

The funds' active investment managers may consider all qualitative and quantitative factors affecting financial performance of existing and potential investments, including environmental, social and governance factors. An investment manager's ability and desire to incorporate these factors into their investment selection process may be used as part of the decision criteria when evaluating investment opportunities.

### **4. Permitted Investments**

The University may invest non-expendable funds only in the following securities:

(a) Cash and Short-Term Investments:

(i) Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the respective governments of Canada;

(ii) Provincial and municipal treasury bills, notes debentures and any obligations unconditionally guaranteed by the provincial and municipal governments of Canada;

(iii) Commercial paper and corporate bonds issued by a Canadian corporation;

(iv) Treasury bills and any money market obligations unconditionally guaranteed by the US government;

(v) Bankers Acceptances, Certificates of Deposit and similar instruments issued by a Schedule I or II Canadian Bank or trust company;

(vi) Securitized paper issued by a Canadian bank;

(vii) Investment savings accounts and similar instruments with a Schedule I or II Canadian Bank or trust company; and/or

(viii) Pooled funds and separately managed account investing in the above noted securities.

(b) Fixed income:

(i) Government of Canada treasury bills, bonds, stripped coupons and residuals and NHA guaranteed mortgage backed securities as well as any other debt obligations unconditionally guaranteed by the federal government of Canada;

(ii) Provincial and municipal treasury bills, notes, floating rate notes, bonds, stripped coupons, debentures, and any obligations unconditionally guaranteed by the provincial and municipal governments of Canada ;

(iii) Bonds, notes, floating rate notes, certificates of deposit, bankers' acceptances, and similar instruments issued by a Canadian bank;

(iv) Bonds, debentures, notes, floating rate notes and commercial paper issued by a Canadian corporation; and/or

(v) Pooled funds and separately managed account investing in the above noted securities.

(c) Equities:

(i) publicly traded common stocks, convertible debentures, share purchase warrants, exchangeable shares, share purchase rights or preferred shares of Canadian or foreign companies;

(ii) units in real estate investment trusts ("REITS") and income trusts that are publicly traded;

(iii) exchange traded funds; and / or

(iv) Pooled funds and separately managed account investing in the above noted securities.

## 5. Asset Mix and Rebalancing

Asset Class	Minimum	Target *	Maximum	Reference Index
<b>Cash &amp; Money Market</b>	<b>0%</b>	<b>5%</b>	<b>15%</b>	FTSE TMX Canada 91 Day T-bills Index
<b>Bonds</b>	<b>25%</b>	<b>35%</b>	<b>45%</b>	FTSE TMX Canada Universe Bond Index
<b>Canadian Equities</b>	<b>20%</b>	<b>30%</b>	<b>40%</b>	S&P/TSX Composite Index
<b>U.S. Equities</b>	<b>10%</b>	<b>15%</b>	<b>20%</b>	S&P 500 Index
<b>International Equities</b>	<b>10%</b>	<b>15%</b>	<b>20%</b>	MSCI EAFE Net Index

*\* The asset mix Target and respective minimum and maximums do not apply to the stabilization reserve.*

Rebalancing between asset classes within the balanced fund is conducted by the investment manager.

The University is responsible for managing flows between the stabilization reserve and the endowment and making withdrawals to cover disbursements and expenses as necessary.

## **6. Investment Performance Measurement and Monitoring**

The returns generated by the investments of the non-expendable funds are measured at least quarterly. Performance of the total portfolio is expected to exceed the returns of a weighted average benchmark based on the targets specified in Section IX over rolling four-year periods.

The Chief Financial Officer or investment manager shall report the composition of the total portfolio to the Finance Committee at least semi-annually.

## INVESTMENTS

### Purpose

The purpose of this policy is to define the management structure governing the investment of University funds - both expendable (cash surplus and unspent balances in operating, trust, ancillary, research and capital funds) and non-expendable (endowment fund), and to outline the principles, objectives and rules by which investments will be managed.

### Application and Scope

This policy is applicable to all University cash balances unless they have been specifically exempted by the University's Finance Committee of the Board of Governors.

### Principles

The asset allocation decisions set forth in this policy were based upon:

1. the unique considerations of the University and its endowment funds,
2. the consistency of returns provided by different asset categories over short time frames, and
3. the historical returns provided by different asset categories over longer time frames.

## POLICY

The overall investment policy is to obtain the best possible return on investments such that the return is the sum of the yield and gain, commensurate with the degree of risk the University is willing to assume in obtaining such return.

**Expendable:** Cash levels of expendable funds will be maintained at a minimum level sufficient to meet short term cash requirements. All remaining funds which are not immediately required for their purpose, regardless of whether they are restricted or unrestricted as to purpose, will be invested to optimize interest revenue, maximize earning potential and meet future financial obligations. All investments made with respect to expendable funds must be done in accordance with Appendix A of this policy.

Unless otherwise specified by the University, all income earned on expendable funds is included in general University operating revenues.

**Non-Expendable:** With respect to non expendable (endowment) funds, the investment object is to generate income at a level that is sufficient to meet obligations for specific purposes, by balancing present spending needs with expected future requirements. These investments must generate income at a level that is sufficient to ensure that the preservation of endowment capital is maintained, and the specific purpose obligations according to donor wishes from both a quantity and quality of projects and programs are met.

All endowment funds are to be accumulated and invested in a diversified segregated or pooled fund of Canadian and foreign equities and fixed income securities. This fund must have various asset classes that will optimize long run performance, while minimizing risk. All investments of endowment funds must be done in accordance with Appendix B of this policy

This policy should be reviewed at least every three years.

**Investment Pooling:** The University uses the investment pool method, except in those instances where funds are precluded under agreement or contract from being pooled for investment purposes. The acquisition of specific investment instruments outside of authorized investment pools require the approval of the Vice President, Administration and Finance.

University funds not immediately required for its purposes will be placed in the relevant major University investment pool.

**Endowment funds:** All of the University's non expendable endowment funds form the Ryerson Endowment Investment Pool (REIP).

**Expendable funds:** All of the University's expendable funds not immediately required for its purposes, whether operating, capital, ancillary research or restricted trust funds, form the Ryerson Expendable Funds Investment Pool (RXIP) and these funds will be put to their best use.

## GENERAL GUIDELINES

**Investment Safe Keeping and Registration:** All securities shall be registered in Ryerson University's name; or in the name of a financial institution that is eligible to receive investments under Ryerson's Investment Policy.

All deliveries of investment certificates or other investment type instruments must be made to the University Cashier's Office for safekeeping. If the certificate is held at the bank, a confirmation letter must be provided to the University and the investments must be segregated from the bank's inventory.

Equities will be segregated and held in the name of the broker (street name).

**Investment Management:** The University may or may not directly and internally manage any portion of its expendable or endowed funds.

External investment managers and/or advisors shall be selected from well established and financially sound organizations which have a proven record in managing funds with characteristics similar to those of the University.

**Accounting:** The University shall maintain separate funds in the general ledger for the endowment and expendable trust fund donations. Within these funds, the University shall maintain accurate and separate accounts for all restricted funds.

### **Investment Income Allocations**

**Expendable:** Investment income earned on all expendable funds accrues to the investment income account of the operating fund, with the following exceptions:

1. scholarship, bursary and prize trust cost centres;
2. library trust cost centres;
3. specified trust and research cost centres when requested by the donor;
4. capital, both new and major renovation building project cost centres;
5. stabilization fund trust cost centres(s);
6. other approved cost centres.

Investment income is distributed to all eligible cost centres via the University's "Interest Pro-Rate" program. Interest is paid monthly on applicable balances at the average monthly rate of return.

**Non-Expendable:** Investment income, capital gains and losses on the sale of equities and securities, and amortization of premiums and discounts on fixed term securities earned on endowment fund investments accrue to the benefit of the endowment accounts and is distributed to capital preservation, stabilization and related expendable account semi annually as per the policy *Endowments*.

### **Investment Performance Measurement and Monitoring**

**Expendable:** An analysis of investment performance shall be prepared quarterly. The overall objective of investments is to achieve a weighted average rate of return that exceeds the Bank of Canada Prime less 2.50%. A secondary objective is to achieve a weighted average rate of return that exceeds the 90 day T-Bill rate for our short term investments.

The tertiary objective of our bond performance is that our weighted average rate of return on our bonds equal or exceeds the Scotia McLeod Index - Short Term Bonds.

**Non-Expendable:** A Performance and Investment Review shall be prepared quarterly. The overall objective of the Fund is to achieve a weighted average rate of return that exceeds the Funds benchmark. The current benchmarks are Treasury Bills (91 days) and Scotia Capital Bond Universe for fixed income markets AND the TSX 300, the TSX 300 CPMS Capped Index, MSCI World Index, MSCI EAFE Index and the Standards & Poors 500 for Equity Markets.



Jurisdiction

This policy falls under the jurisdiction of the Finance Committee of the Board of Governors with Executive oversight administered by the Vice President, Administration and Finance. The interpretation, application and administration of this policy is the responsibility of the Executive Director, Financial Services. Subject to the above noted jurisdictions, the policy is administered internally by the Accounting and Treasury unit of Financial Services.

APPENDIX A  
EXPENDABLE FUNDS: APPROVED SECURITIES

Investment Category	Term Limitation	Portfolio Limitation	Minimum Rating	Additional Limitations
<b>Federal or Federal Guaranteed</b>				
Bonds	1 - 5 years 5 - 10 years	100% 20%		No limitations
Treasury Bills	< 1 year	100%		
<b>Provincial or Provincial Guaranteed</b>		30%		Short & Long term not to exceed 30% of Portfolio Within this 30%, a maximum of 50% (i.e. 15%) of the total invested can be in any one provincial investment
Guaranteed Money Market instruments	< 1 year	25%	AA or R1-Mid	
Bonds	1 - 5 years 1 - 5 years 5 - 10 years	30% 10% 20%	AA A AA	
<b>Banks (Schedule I &amp; II) Trust Companies Province of Ontario Saving instruments</b>	< 1 year < 1 year < 1 year	30% 15% 15%	R1-Mid R1-Mid R1-Mid	Sched. II profitable in last 2 of past 3 years Trust Cos. registered with the Federal Government
Money Market instruments	< 1 year	100%	R1-Mid	No more than 30% of portfolio can consist of <i>one financial institution's paper at time of purchase</i> . (e.g. Term Deposits, Bankers Acceptances, etc.)
Bonds		15%	A	
<b>Canadian Commercial Paper, Corporate &amp; Municipal Bonds, Securitized Paper</b>		10%		Combined Short and Long Term Corporate instruments not to exceed 10% of Portfolio Maximum investment not to exceed either 30% of the total portfolio balance at the time of purchase, or \$1,500,000, absolute per company. (e.g. Bombardier, or \$10,000,000)
Commercial Paper	< 1 year	25%	R1 Mid	Maximum 10% of portfolio in R1-Low rated corporate securities

Investment Category	Term Limitation	Portfolio Limitation	Minimum Rating	Additional Limitations
Corporate & Municipal Bonds	1 - 5 years 1 - 5 years 5 - 10 years	25% 10% 20%	R1 Mid R1 Low R1 Mid	
Other Municipal Money Market instruments	< 1 year	5%	R1 Mid	
Securitized Paper	< 1 year	10%	R1 Mid	
<b>Foreign Investments</b>  US\$ Treasury Bills	< 1 year	10%	Equiv. to CAD T-Bill rating	The maximum investment will not exceed either 10% of the total portfolio balance at the time of purchase, or \$1,500,000 absolute. Rating to be equivalent to Canadian Treasury Bill ratings.

**APPENDIX B**  
**NON-EXPENDABLE FUNDS (Endowment): APPROVED SECURITIES**

Investment Category	Term Limitation	Portfolio Limitation	Minimum Rating	Additional Limitations
<b>Equities</b>  Canadian Equities  US & Global Equities		60%		Up to 20% of the total equity holding can be in covered calls. No one equity holding shall represent more than 20% of the equity portfolio.  Minimum 80% of equities.  Maximum 20% of equities.
<b>Cash &amp; Money Market</b>		100%		
<b>Federal or Federal Guaranteed</b>  Bonds  Treasury Bills		100%		No more than 10% in Global Pooled bonds.
<b>Provincial or Provincial Guaranteed Instruments</b>  Guaranteed Money Market  Bonds		25%		No more than 25% of total portfolio invested in the financial instruments of a single issuer.
<b>Banks (Schedule I or II), Trust companies and Province of Ontario Saving Office instruments</b>		25%		No more than 25% of total portfolio invested in the financial instruments of a single issuer.

Investment Category	Term Limitation	Portfolio Limitation	Minimum Rating	Additional Limitations
Money Market instruments  Bonds			R1  A	Schedule II Banks, must be profitable in the last 2 of the past 3 years and Trust Companies, must be registered with the Federal Government.  85% in A Rated or better with BBB as the minimum. no more than 10% in Global Pooled bonds
Commercial Paper, Municipal Bonds, Securitized Paper		25%		No more than 25% of total portfolio invested in the financial instruments of a single issuer.
Foreign Investments		20%		As specified above in the Equity and Bond sections.

### Notes

**Investment Weighting and Portfolio Mix:** Range of investments allowed at the time of the actual investment, based on the applicable portfolio balance.

**Equity Portfolio:** A maximum of 60% of total portfolio can be invested in equities. Of this, a minimum of 80% of the total equity holding must be in Canadian Equities while no more than 20% of total equity holdings can be in US and global holdings. Up to 20% of the total equity holding can be in covered calls. No one equity holding shall represent more than 20% of the equity portfolio.

**Money Portfolio:** The balance (40% to 100%) must be in Money Market Instruments and Bonds, i) a minimum rating of R1 or higher for money market instruments, ii) a minimum rating of A or higher for bonds, iii) a minimum of 20% of the total money market and bond holdings will be in federal and federal guarantees, iv) except for federal and federal guarantees, no more than 25% of the total portfolio may be invested in the bonds of a single issuer, v) no more than 20% of the total money portfolio can be in US and global holdings (hedging permitted e.g. sell forward. (NOTE: Schedule II Banks, must be profitable in the last 2 of the past 3 years and Trust Companies, must be registered with the Federal Government)).

### Eligible Exchanges

1. Canadian Equities: All stocks trading on the Toronto and Montreal Stock Exchanges. Vancouver, Alberta Stock Exchanges and Toronto-Over-The-Counter, are also eligible, but with extreme caution and a high degree of due diligence.
2. US Equities: US Stocks on New York and American Stock Exchange are also eligible. NASDAQ is also available, but with extreme caution and a high degree of due diligence.
3. Global Equities: Global equities are limited to the London, Frankfurt, Paris, Hong Kong and Tokyo Stock Exchanges.
4. Equity Options: Covered calls on eligible stocks on all above exchanges, where available.

**Risk Factors:** The following risk criteria are recommended:

1. no less than A for bonds,
2. no less than R1 for money market instruments,
3. no less than pf2 for preferred shares.

Discretion must be provided to the portfolio manager particularly where equities are involved, and as such, with proper diversification, the risk of the entire portfolio can be managed to an acceptable level.

## APPENDIX C GUIDELINE DEFINITIONS

**Ratings**: The following sub-sections provides additional guidance as it relates to “investment ratings”. These rating levels are provided by the Dominion Bond Rating Service:

**For Money Market Instruments** (maturities up to 1 year):

- R1 - High (Prime Credit)
- R1 - Mid (Prime Credit)
- R1 - Low (Prime Credit)

**For Bonds** (over 1 year maturities):

- AAA - Near Perfection
- AA High - Well Above Average
- AA - Well Above Average
- AA Low - Well Above Average
- A High - High Average
- A - High Average
- A Low - High Average

## DRAFT RESOLUTION

**RE: Investment Policy for Expendable Funds  
Investment Policy for Non-Expendable Funds**

---

BE IT AND IT IS HEREBY RESOLVED:

THAT the existing "*Investment Policy*" be amended and separated into two new policies "*Investment Policy for Expendable Funds*" and "*Investment Policy for Non-Expendable Funds*" and that both policies be approved as presented.

September 26, 2018



**EMPLOYEE RELATIONS AND PENSION COMMITTEE**  
**September 18, 2018**

**AGENDA ITEM:** Appointment of the Actuary 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 for Approval

**SUMMARY:** Appointing the Actuary of the Ryerson Retirement Pension Plan (RRPP) is one of the governance duties of the ERPC. The Actuary prepares the valuation report which details the financial and funded status of the pension plan. The Administration is recommending that Willis Towers Watson be appointed as Actuary for the RRPP for the January 1, 2019 valuation as per the attached Resolution.

**BACKGROUND:** Both Provincial and Federal regulations require that an Actuary prepare valuation reports for registered pension plans. These reports must be filed with the regulatory authorities at least triennially. Ryerson requests that Willis Towers Watson prepare annual valuation reports, including preliminary results, analysis of assumption changes, and presentations, at a cost of approximately \$62,000 each year.

Willis Towers Watson, is also the actuary for the OMERS plan. OMERS is the investment manager for the Ryerson Retirement Pension Plan.

**COMMUNICATIONS STRATEGY:** NA

**PREPARED BY:**

Name Christina Sass-Kortsak, Assistant Vice President, Human Resources  
Date September 18, 2018

**APPROVED BY:**

Name Deborah Brown, Vice President, Administration and Operations  
Date September 18, 2018



## **RESOLUTION**

**RE: APPOINTMENT OF ACTUARY FOR THE RYERSON RETIREMENT PENSION PLAN (RRPP)**

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BE IT AND IT IS HEREBY RESOLVED:

THAT Willis Towers Watson be retained as the Actuary for the Ryerson Retirement Pension Plan (RRPP) for the calendar year 2019.

September 26, 2018



**EMPLOYEE RELATIONS & PENSION COMMITTEE**  
**September 18, 2018**

**AGENDA ITEM:** Amendment to the Ryerson Retirement Pension Plan Statement of Investment Policies and Procedures

**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 a change to their SIP&P effective August 16, 2018 which reduced the lower limit for fixed Income investments from 25% down to 20% of the total fund. The reason for the change was to provide flexibility to address concerns about rising long-term interest rates and a lack of sufficient yields from fixed income assets. As a result, the Ryerson SIP&P has been amended to reflect the OMERS change.

**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., a firm providing pension plan governance and investment consulting services, to assist in the development of the SIP&P.

The Ryerson SIP&P was amended in April 2018 to reflect changes that OMERS made to their SIP&P in January 2018.

**ATTACHMENTS:** SIP&P with tracked changes

**COMMUNICATIONS STRATEGY:** N/A

**PREPARED BY:**

Name Jan Neiman, Manager Pensions & Benefits, September 18, 2018

**APPROVED BY:**

Name Joanne McKee, Chief Financial Officer, September 18, 2018

# **STATEMENT OF INVESTMENT POLICY AND PROCEDURES**

**For The**

**Ryerson Retirement Pension Plan**

FSCO Registration Number 0589887

Effective ~~January~~ September 1, 2018

Approved on ~~April~~ September 26, 2018  
By the Ryerson University Board of Governors

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## **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:

<b>Asset Group<sup>1</sup></b>	<b>Minimum</b>	<b>Target</b>	<b>Maximum</b>
Fixed Income <ul style="list-style-type: none"><li>• ILBs</li><li>• Government Bonds</li><li>• Credit</li></ul>	<del>25</del> 20%	46% 2% 27% 17%	65%
Equities <ul style="list-style-type: none"><li>• Public Equities</li><li>• Private Equities</li></ul>	23% 15% 8%	36% 22% 14%	55% 45% 20%
Real Assets <ul style="list-style-type: none"><li>• Infrastructure</li><li>• Real Estate</li></ul>	23% 13% 10%	41% 23% 18%	50% 28% 23%
Short-Term Instruments <ul style="list-style-type: none"><li>• Net Cash &amp; Equivalents</li></ul>		-23%	-43%

\* 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 rate 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 with sound environmental, social and governance ("ESG") practices 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, 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**

\_\_\_\_\_  
Signature

Chair, Board of Governors  
Title

~~April~~ September 26, 2018  
Date

## **DRAFT RESOLUTION**

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

---

BE IT AND IT IS HEREBY RESOLVED:

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

September 26, 2018



**BOARD OF GOVERNORS  
June 28, 2018  
Jorgenson Hall – JOR 1410  
380 Victoria Street  
4:00 p.m. to 6:00 p.m.  
MINUTES**

Minutes of a meeting of the Board of Governors of Ryerson University (the “University”) held on Thursday, June 28, 2018 at 4:00 p.m. in Jorgenson Hall, JOR-1410.

**ATTENDANCE:**

**Present:** J. Fukakusa (Chair), M. Frazer (Vice Chair), M. Al Zaibak, L. Amleh, J. Cockwell, C. Ellis, S. Gellman, M. Lachemi, M. Ien, N. Marwah, N. Mohamed, G. Pathak, C. Paisley, G. Lewis, T. Staffieri, R. Traill

**Regrets:** L. Bloomberg, V. Morton, C. McDonald, N. Muthreja, M. Rodrigues, S. Sinha

**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**

G. Craney, Acting Provost and Deputy Provost and Vice Provost University Planning  
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  
J. McKee, Chief Financial Officer  
C. Sass-Kortsak, Assistant Vice President, Human Resources  
S. Zolfaghari, Vice-Provost, Faculty Affairs  
S. Fazilat, Assistant Vice President, Facilities Management and Development  
M. McEachrane Mikhail, Executive Director, Office of Provost and Vice President Academic  
D. Lis, Chancellor Search Committee Member  
A. McWilliams, Chancellor Search Committee Member  
M. Brighton, Student RTA  
J. Girardo, Faculty RTA

## **1. IN-CAMERA DISCUSSION (Board Members Only)**

### **1.1 Appointment of the Chancellor**

BE IT AND IT IS HEREBY RESOLVED:

***Janice Fukakusa be appointed as Ryerson's fifth Chancellor commencing October 10, 2018, and THAT under the terms of the Ryerson University Act – Article 13.1, Section (4) Term of Office – Ms. Fukakusa be appointed for a term of three years and until a successor is appointed.***

### **1.2 Conferring Chancellor Emeritus Designation**

BE IT AND IT IS HEREBY RESOLVED:

***WHEREAS Lawrence Bloomberg has served Ryerson University with great distinction during his term as Chancellor. WHEREAS the Ryerson community wishes to honour Lawrence Bloomberg in recognition of his many contributions to the University;***

***BE IT AND IT IS HEREBY RESOLVED:***

***THAT Ryerson University confers upon Lawrence Bloomberg the title, Chancellor Emeritus at the end of his term.***

**END OF IN-CAMERA DISCUSSION**

## **3. INTRODUCTION**

### **3.1 Chair's Remarks**

The Chair opened her remarks by acknowledging the land.

J. Fukakusa acknowledged that this would be the last Board meeting for several Board members. She thanked G. Lewis, R. Traill, V. Morton, N. Marwah, and N. Muthreja and presented them with a gift of appreciation for their service to the Board.

J. Fukakusa reported that the annual Fall Board event was scheduled for September 4, 2018 at the Rogers Centre and would be hosted by T. Staffieri, CFO of Rogers Communications. The event would be an opportunity to welcome new Board members and celebrate the service of past Board members.

J. Fukakusa thanked M. Benarroch for his generous gifts of an "I am Ryerson" T-shirt and the signed copy of Radio and Television Arts Assistant Professor, Laurie Petrou's highly recommended book "Sister of Mine." J. Fukakusa also thanked the Awards and Ceremonials department for providing a memento of the 2018 Spring Convocation; University Relations for providing copies of the Ryerson Magazine; and Environmental Health and Safety for their 2017 Report.

J. Fukakusa thanked all those Board members who made the annual Convocation and Honorary Doctorate Ceremonies such a success

### 3.2 Approval of the June 28, 2018 Agenda

The agenda was approved as presented.

## 4. REPORT FROM THE PRESIDENT

### 4.1a Chancellor Search Update

M. Lachemi was pleased to announce that J. Fukakusa has been appointed Ryerson's fifth, and first female Chancellor. J. Fukakusa joined the Board in 2002 and served as Board Chair for the last five years. M. Lachemi said that the University was very fortunate to have such a skilled and passionate leader and he looked forward to working together to further elevate Ryerson on the global stage.

### 4.1b President's Update

M. Lachemi updated the Board on the relationship that the University was in the process of establishing with the new Progressive Conservative Government.

M. Lachemi reported on several initiatives such as the Age-Friendly University Designation; the appointment of A. Snobar to the Forbes Tech Council and the Top 40 Under 40 Award; the Insights into Diversity interview with D. O'Neil Green; the success of the Honorary Doctorate Gala; and the excellent video produced by two undergraduate students, M. Brighton and R. Martin. M. Lachemi thanked both students and the manager of the RTA production unit for the success of the video.

M. Lachemi thanked all Board members for their support and engagement in the past year and said he was looking forward to working closely with the 2018-19 Board.

J. Fukakusa thanked the students for creating such a creative and inspiring video.

### 4.2 Brampton Presentation – Ryerson's Next Big Idea

M. Lachemi presented an update on Ryerson's presence in the city of Brampton and the establishment of a National Centre for Cybersecurity. The three components of the initiative are a university campus, an innovation hub, and a National Centre for Cybersecurity.

Board members were interested to hear more about the Brampton initiative and recommended the need for strong leadership and the need to establish connections with the international community, particularly in regard to cybersecurity. They also recommended that the word "Canada" be added to the Cybersecurity Centre.

M. Lachemi emphasized the importance of navigating government, partnering with industry, and establishing a leadership council to guide the Centre.

M. Lachemi reported that he would be coming back to the Board with more information and thanked C. Evans for his guidance and leadership in moving the initiative forward.

At this point R. Traill and M. Al Zaibak left the meeting.

## **5. REPORT FROM THE SECRETARY**

J. Shin Doi reminded Board members to complete their assessment forms and reported that the Board Alumni elections are in progress and will end on June 29, 2018.

J. Shin Doi congratulated K. Cheung, the Spring 2018 Board of Governors Leadership Award and Medal winner, and thanked members of the Awards committee – M. Benarroch, M. Moshe, M. Dionne, S. Gellman, C. Ellis, and I. Baitz for their service.

### **5.2 Succession Planning - Appointment of Chair – Nominations Open**

J. Shin Doi reported that J. Fukakusa will step down from her duties at the conclusion of the Board meeting. As per the Board By-Laws, Vice Chair, M. Frazer automatically becomes Interim Chair until an election is held. M. Frazer has asked T. Staffieri to assume the Interim Vice Chairmanship.

J. Shin Doi declared the nominations open for the position of Board Chair. J. Cockwell nominated M. Frazer and M. Ien seconded the nomination.

J. Shin Doi reported that the By-Laws require three nominations in writing and written assent from the nominee before the election at the July 26, 2018 Executive Committee meeting.

## **6. REPORT FROM THE ACTING PROVOST AND VICE PRESIDENT ACADEMIC (GLENN CRANEY)**

G. Craney directed Board members to a joint report from the President and Vice Provost's Offices and added that he would be happy to answer any questions.

## **7. DISCUSSION ITEMS**

### **7.2 REPORT FROM THE CHAIR OF THE AUDIT COMMITTEE**

J. Cockwell reported that at the June 20, 2018 Audit Committee meeting Ryerson received an unqualified external audit opinion for the financial statements for the year ended April 30, 2018. At that meeting J. McKee reviewed the audited statements, and B. J. White from KPMG went through the Audit Findings Report with the committee.

#### **7.2.1 Draft Audited Financial Statements -Year Ended April 30, 2018**

BE IT AND IT IS HEREBY RESOLVED:

***THAT the Audited Financial Statements for the fiscal year ended April 30, 2018 be approved as presented.***



### **7.3 REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS AND PENSION COMMITTEE**

M. Frazer reported that at the June 21, 2018 ERPC Meeting KPMG presented the 2018 Ryerson Retirement Pension Plan (RRPP) Audited Financial Statements and the Audit Findings Report. M. Frazer reported that as in previous years, it was a straight-forward, clean audit and there were no concerns or issues raised. Once approved, the Financial Statements will be filed with the regulatory authorities.

M. Frazer reported that at the same meeting Willis Towers Watson, the University's actuaries, reviewed the preliminary evaluation of the funded status of the Ryerson Retirement Pension Plan. Willis Towers Watson recommended that a December 30, 2017 valuation report be filed with the regulators and that it be filed as soon as possible which will allow the University to stop making monthly solvency deficit payments. Willis Towers Watson also recommended several assumption changes for a December 30, 2017 valuation which are being recommended for approval.

M. Frazer reported that the committee reviewed the Annual Health and Safety Report which emphasized new safety programs and customized solutions to safety. Also, at that meeting the preliminary results of the second Employee Engagement Survey were presented. The results will be shared with employees in the coming weeks.

#### **7.3.1 Audited Financial Statements of the Ryerson Retirement Pension Plan (RRPP) January 1, 2018 and Audit Findings for the year ending December 31, 2017**

BE IT AND IT IS HEREBY RESOLVED:

***THAT the Audited Financial Statements of the Ryerson Retirement Pension Plan (RRPP) as at January 1, 2018 be accepted, and approved to file with regulatory authorities.***

#### **7.3.2 Preliminary Valuation of the Ryerson Retirement Pension Plan (RRPP) January 1, 2018**

BE IT AND IT IS HEREBY RESOLVED:

***THAT the valuation assumptions of the Ryerson Retirement Pension Plan as at December 30, 2017, be approved as presented, and***

***THAT the report on the Actuarial Valuation for the Ryerson Retirement Pension Plan (RRPP) as at December 30, 2017, be approved and filed with the regulatory authorities before September 28, 2018 .***

### **8. CONSENT AGENDA**

J. Fukakusa moved to adopt the consent agenda and to terminate the meeting.

#### **8.1 Approval of the April 26, 2018 Minutes**

#### **8.2 2017 Environmental Health and Safety Report**

**9. FOR INFORMATION**

J. Fukakusa thanked everyone for their support, hoped they would have a good summer, and looked forward to seeing them all at the Board Welcome Event in September.

**10. TERMINATION**

## Board of Governors Alumni Member Election 2018 Results Report



Date June 29, 2018

To: Julia Shin Doi,  
General Counsel and Secretary of the Board of Governors  
Chair, Ryerson Election Procedures Committee

From: Catherine Redmond  
Returning Officer

Re: **Board of Governors Alumni Member Election 2018 Results Report**

In accordance with the requirements of the Ryerson University Election Procedures Committee, please find attached the following:

Tabulation of Votes  
Declaration of Returning Officer  
Results in Order of Standing  
Voting Percentages

Cc: Ram Ganesh  
President, Ryerson Students' Union  
  
Leizl Yance  
Interim President, Continuing Education Students' Association of Ryerson  
  
Ron Babin,  
President, Ryerson Faculty Association  
  
Deborah Brown,  
Vice President, Administration and Operations

## Board of Governors Alumni Member Election 2018 Results Report

### TABULATION OF VOTES

I hereby certify that the electronic ballot tabulation is adequate for the requirements, and the result of the vote is shown hereunder.

ALUMNI MEMBER ELECTION	
Candidates (6) in alphabetical order of surname	Vote Count
Varinder Bhabra	70
Colton Creber	32
Hanan Harb	240
Judith Levkoe	176
Peter Simmons	83
Rhiannon Traill	217

RESULTS SUMMARY	
Eligible voters	198,000
Ballots submitted	838
Votes cast	818
Declined to vote	20
Participation rate	.4%

### DECLARATION OF RETURNING OFFICER

I hereby declare the following candidate elected:

BOARD OF GOVERNORS ALUMNI MEMBER (1)	
Candidate Name	Vote Count
Hanan Harb	240

## RESULTS IN ORDER OF STANDING

ALUMNI MEMBER ELECTION	
Candidates (3) in order of standing	Vote Count
Hanan Harb	240
Rhiannon Traill	217
Judith Levkoe	176
Peter Simmons	83
Varinder Bhabra	70
Colton Creber	32

## VOTING PERCENTAGE

ALUMNI MEMBER ELECTION	
Total number of eligible voters	198,000
Total number of voters who participated	838
Percentage of voters who participated	.4%

# University Relations

## Monthly Metrics & Reach



Prepared by **University Relations**

**July / August 2018**

### UR Highlights: July and August

- Move in Day, August 26th
- Orientation Week, August 26<sup>th</sup> – Sept 1
- A cross-functional team has been leading the development of the messaging and visual identity for the new Law School.
- Developed messaging and marketing materials for the new Alumni Speaker Series – Intersections.
- Led the launch of a website and communications for the Future of Sport Lab with OVPRI.
- A cross-functional team has been leading the development of messaging and visual identity for Ryerson programming in Brampton.

### Media Relations

- Public Affairs designed a month long Back to School communications plan that included:
  - Faculty expert pitches, on Back to School related topics
  - Media advisories for Move-In Day, Guinness World Record Challenge, Body Positivity Fashion Show
  - Dedicated Back to School Media room
- More than 40 local & national media stories ran featuring Ryerson Back to School content
- Move in Day at Pitman Hall was attended by all five local networks – CBC, CTV, CITY, Global & CP24
- Toronto Star Front page feature on donor Jason Rinaldi's gift to RamsCare Camp
- The Office of Social Innovation's ShapeLab event, July 10, was covered by NOW Toronto, BlogTO, CBC News, CTV News, Radio Canada (French) and Construct Canada
- Public Affairs managed a month long, four part series on Ryerson's Law School, for the Law Times
- In collaboration with the President's Office, coordinated a four day film shoot for an Al Jazeera documentary, featuring President Lachemi.

### Publications

- Ryerson Today coverage of the installation of [Egerton Ryerson plaque](#) and King Street/Shape Lab [pilot project](#) were most read stories in July
- [Orientation story](#) highlighting major events (including SLC Live) was most read story in August
- Ryerson Today covered WC2 conference with two podcasts and two stories
- Current Ryerson Today mailing list is 61,000





## Website

- A 12-month comparison of August 2016-2017 to August 2017-2018 saw an 11.2% increase in pages viewed on ryerson.ca, while the bounce rate improved by 2.0%.

This means more people came to the website and it was higher quality traffic.

- **August 2017-2018:** 44.8 million pages viewed
- **August 2016-2017:** 40.2 million pages viewed

## Marketing

- Developed more than 22 print and collateral projects in July and 59 in the month of August
- Delivered one branding workshop in July with more than 20 staff in attendance.
- 1087 downloads from the Digital Asset Management System (University Photo Bank) in July and August. 173 new images were uploaded in July and August.
- More than 1372 page views from [ryerson.ca/brand](http://ryerson.ca/brand) and over 1125 file downloads of brand resources for July/August.
- Led a new photo shoot to capture innovation in the classroom.
- Led video shoot to highlight FCS' Together Design Lab being showcased at WE Day in September.

## Social Media

- **Instagram:** Nine of the 10 most popular posts in the history of Ryerson's Instagram feed have been posted since August 15, 2018; engagement was 22K, which represents a 68% increase over July; Instagram follower account increased by 904 in August
- **Facebook:** Post engagement was 1.4K, which represents a 30% increase over July
- **Twitter:** Followers up by 354 since August 1
- **LinkedIn:** Followers up by 1.5K; 1.1K social engagements (likes, comments, shares); our content had 308K impressions
- UR launched a new brand channel on **Giphy** this spring ([giphy.com/ryersonu/](http://giphy.com/ryersonu/)) and we have seen accounts across the university leveraging these assets in their social content; over July and August, our gifs were viewed 428K times

## Digital Marketing

- Summer is a less active time for digital campaigns, as it is not a key decision-making period for prospective undergraduate and graduate students, apart from MBA students which continued with Google search and display ads - in a very competitive advertising environment.

## Awards

- N/A for July/August.

## SENATE MEETINGS: 2018-2019

Meetings start at 5:00 p.m. in POD-250 (Light dinner is available from 4:30 p.m.)

MEETING DATE	AGENDA DEADLINE
Tuesday, October 2, 2018	Tuesday, September 11, 2018
Tuesday, November 6, 2018	Tuesday, October 16, 2018
Tuesday, December 4, 2018	Tuesday, November 20, 2018
Tuesday, January 29, 2019	Tuesday, January 15, 2019
Tuesday, March 5, 2019	Tuesday, February 12, 2019
Tuesday, April 2, 2019	Tuesday, March 19, 2019
Tuesday, May 7, 2019	Tuesday, April 16, 2019
Tuesday, June 4, 2019	Tuesday, May 21, 2019
<p><b><u>For Minutes &amp; Agendas:</u></b> <a href="http://www.ryerson.ca/senate/MinutesAgendas.html">www.ryerson.ca/senate/MinutesAgendas.html</a> <a href="http://www.ryerson.ca/senate/MinutesAgendas.html">www.ryerson.ca/senate/MinutesAgendas.html</a></p>	





## RYERSON UNIVERSITY COMMON ABBREVIATIONS

### A

AAA	Academic Administrative Appointments
ABRT	Assessing Behavioural Risk Team
ADM	Assistant Deputy Minister
AMS	Applicant Management System (being phased out and replaced by eHire)
APG	Academic Planning Group
ARC	Ryerson Anti-Racism Coalition
ATB	Across the Board Increase
AUCC	Association of Universities and Colleges of Canada

### B

BIP	Budget Incentive Program (Carry forward)
BIU	Basic Income Unit

### C

CAC	Counsellor Appointments Committee
CAUT	Canadian Association of University Teachers
CAUBO	Canadian Association of University Business Officers
CCOU	Council of Chairs of Ontario Universities
CCS	Computing and Communications Services
CDAL	Chair, Director Administrative Leave
CDI	Career Development Increment (RAF Only)
CESAR	Continuing Education Student Association of Ryerson

CFI	Canada Foundation for Innovation
CFS	Canadian Federation of Students
CFS-O	Canadian Federation of Students - Ontario
CGCE	Communications, Government and Community Engagement (formerly part of University Advancement [UA] department)
CHERD	Centre for Higher Education Research and Development
CHST	Canada Health and Social Transfer
CIAR	Canadian Institute for Advanced Research
CIHR	Canadian Institute of Health Research
COU	Council of Ontario Universities
CRA	Canada Revenue Agency
CSRDE	Consortium for Student Retention Data Exchange
CTO	Compensating Time Off
CUDO	Common University Data Ontario
CUE	Centre for Urban Energy
CUPE	Canadian Union of Public Employees
CUPE 233	Maintenance and Trades employee union (sometimes referred to as M&T)
CUPE 3904	Unit 1 Sessional and Part-time Instructors union (sometimes referred to as CUPE 1 or Unit 1)
CUPE 3904	Unit 2 Evening Instructors (Chang School of Continuing Education; sometimes referred to as CUPE 2 or Unit 2)
CUPE 3904	Unit 3 Teaching Assistants, Graduate Assistants, Lab Monitors & Exam Invigilators (sometimes referred to as TA/GA's, CUPE 3 or Unit 3)
CURIE	Canadian Universities Reciprocal Insurance Exchange
CUSC	Canadian Undergraduate Survey Consortium
<b>D</b>	
DEC	Departmental Evaluation Committee (for RFA)

DHC	Departmental Hiring Committee (for RFA)
DM	Deputy Minister
DMZ	Digital Media Zone
DOA	Director of Administration

## **E**

eAppoint	System used for decentralized contract entry (a service of eHR)
EDI	Equity, Diversity and Inclusion
eHire	System used for decentralized recruitment and hiring (a service of eHR)
eHR	HR system used by the University for most system-based functions; based on Oracle PeopleSoft
ERPC	Employee Relations and Pensions Committee
EHS	Environmental Health and Safety
EHSS	Environmental Health & Safety (EHS) and Security (department)
ESL	English as a Second Language
eWaiver	System used for tuition waiver requests by employees (a service of eHR)

## **F**

FCAD	Faculty of Communication and Design
FCP	Federal Contractors Program
FCS	Faculty of Community Services
FEAS	Faculty of Engineering and Architectural Sciences
FFTE	Fiscal Full-Time Equivalent
FIPPA	Freedom of Information and Protection of Privacy Act
FPC	Faculty Promotion Committee
FOS	Faculty of Science
FS	Financial Services

FSCO	Financial Services Commission of Ontario
FT	Full-Time
FTC	Faculty Tenure Committee
FTCE	Full-time Career Employee
FTE	Full-Time Equivalent

## **G**

GA	Graduate Assistant
GAAP	Generally Accepted Accounting Principles
GCM	School of Graphic Communication
GL	General Ledger
GPSS	Graduate and Professional Student Survey

## **H**

HEQCO	Higher Education Quality Council of Ontario
HRMC	Human Resources Management Consultant
HRMS	Human Resources Management System

## **I**

IAC	Instructor Appointment Committee
IEWAS	Integrated Employee Well Being and Accommodation Services

## **J**

JD	Job Description
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## **L**

LAC	Library Appointments Committee
LGIC	Lieutenant-Governor-in-Council

LTD	Long Term Disability
LTF	Limited Term Faculty
LTO	Learning & Teaching Office
LTT	Long Term Temporary

## **M**

MAC	Management and Confidential employee group
MAC	Mattamy Athletic Centre (formerly Maple Leaf Gardens)
Markview	Financial Services invoice review & approval system
MOU	Memorandum of Understanding
MTCU	Ministry of Training, Colleges and Universities
MYA	Multi-Year Agreement

## **N**

NASM	Net Assignable Square Metres
NAUBCS	National Association of University Board Chairs and Secretaries
NGO	Non-Governmental Organization
NUC	Non Union Casual
NRC	National Research Council of Canada
NSERC	Natural Sciences and Engineering Research Council of Canada
NSSE	National Survey of Student Engagement

## **O**

OAC	Ontario Academic Credit
OCAD	Ontario College of Art & Design
OCAV	Ontario Council of Academic Vice-Presidents
OCGS	Ontario Council of Graduate Studies

OCUFA	Ontario Confederation of University Faculty Associations
OEE	Organizational & Employee Effectiveness
OGF	Oracle Government Financials (system Financial Services uses)
OPSEU	Ontario Public Sector Employees Union
ORI	Office of Research & Innovation
ORS	Office of Research Services
OSAP	Ontario Student Assistance Program
OSSD	Ontario Secondary School Diploma
OTO	One Time Only
OUAC	Ontario Universities' Application Centre

## **P**

PAF	Personnel Action Form
PAL	Post Administrative Leave
PAQ	Position Analysis Questionnaire (used for MAC positions)
PCF	Performance and Conduct File (not kept in HR)
PDF	Professional Development Fund (for RFA & CUPE unit 1 members administered by Financial Services)
PDF	Post-Doctoral Fellow
PDQ	Position Description Questionnaire
POI	Person of Interest
ProCom	School of Professional Communication
PSE	Post-Secondary Education
PT&S	CUPE 3904, Unit 2 Part-time & Sessional Instructors
PTR	Progression through the range increase
PYE	Partial Year Employee (employees with pre-defined work/non-work periods)
PT	Part-Time

## **R**

RA	Research Assistant
RAAC	Ryerson Accessibilty Advisory Committee
Req	Position and Appointment Requisition (also referred to as PAR)
RFA	Ryerson Faculty Association
RFI	Ryerson Futures Inc.
RPI	Researchers Portal Initiative
RRPP	Registered Retirement Pension Plan
RSU	Ryerson Student Union
RTA	School of Radio and Television Arts
RU	Ryerson University
RUAA	Ryerson University Alumni Association

## **S**

SAF	Separation Approval Form
SAS	Student Administration System (sometimes referred to as SA or RAMSS)
Self Service	System-based employee functionality in eHR includes time reporting, absence requests, pay advice, T4s, direct deposit, personal information updates, etc. (sometimes referred to as SS or ESS)
SRC	Scholarly, Research and Creative Activities
SSHRC	Social Sciences and Humanities Research Council of Canada
STT	Short Term Temporary

## **T**

TA	Teaching Assistant
TAGA	System for hiring Teaching & Graduate Assistants (being phased out by eHire)
TAI	Teaching Assignment Initiative

TAM	Talent Acquisition Manager
TC	Total Compensation
TESP	Total Earnings Supplemental Plan
TFSA	Tax Free Savings Account
The Chang School	Continuing Education
TRSM	Ted Rogers School of Management

## **U**

UA	University Advancement
UA	University Business Services
UPK	User Productivity Kit (system used to house on-line training for system and web based applications)
UOIT	University of Ontario Institute of Technology

## **V**

VPAF	Vice President, Administration and Finance
VPFA	Vice Provost, Faculty Affairs
VPRI	Vice-President, Research and Innovation