

BOARD OF GOVERNORS

March 26, 2024

Jorgenson Hall – JOR 1410

380 Victoria Street

1:00 p.m. to 3:00 p.m.

Livestream link: <https://youtube.com/live/9RnyOejs8lE?feature=share>

Time	Item	Presenter(s)	Action
1:00 1.	IN-CAMERA DISCUSSION (Board Members Only)	Tony Staffieri	Information
1:15 2.	IN-CAMERA DISCUSSION (Executive Group Invited)		Information
END OF IN-CAMERA SESSION			
1:45 3.	INTRODUCTION	Tony Staffieri	
3.1	Welcome		
3.1.1	Land Acknowledgement		
3.1.2	Chair’s Remarks		
3.2	CONSENT AGENDA	Tony Staffieri	
3.2.1	Approval of the March 26, 2024 Agenda		Approval
3.2.2	Declaration of Conflicts of Interest		Information
3.2.3	Approval of the January 29, 2024 Minutes		Approval
4.	REPORT FROM THE PRESIDENT	Mohamed Lachemi	Information
5.	REPORT FROM THE SECRETARY	Wendy Lawrence	Information
5.1	2024 Board Elections		Information
6.	REPORT FROM THE PROVOST AND VICE-PRESIDENT ACADEMIC	Roberta Iannacito-Provenzano	Information
6.1	Environmental, Social, and Governance (“ESG”) Update Report		

7. DISCUSSION ITEMS

7.1 REPORT FROM THE CHAIR OF THE FINANCE COMMITTEE

David Porter

7.1.1 2024-25 Budget Planning Update

**Mohamed Lachemi
Kimberley
McCausland
Roberta Iannacito-
Provenzano
Joanne McKee**

Information

7.1.2 Financial Statements (unaudited) for the period ending January 31, 2024

Joanne McKee

Approval

7.2 REPORT FROM THE VICE-PRESIDENT RESEARCH AND INNOVATION

Steven Liss

Information

7.2.1 Leading with Excellence: Scaling TMU's Scholarly, Research and Creative ("SRC") Activities

8. FOR INFORMATION

8.1 Toronto Metropolitan University Performance Indicators - March 2024 Report

Kimberley McCausland

Information

3:00 9. ADJOURNMENT

NEXT MEETING: April 30, 2024

MISSION STATEMENT

The special mission of Toronto Metropolitan 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, Toronto Metropolitan University 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 Toronto Metropolitan 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.”

BOARD OF GOVERNORS ELECTIONS – The results of the 2024 Board elections were announced on March 13. Congratulations to new Board members representing their constituencies: for faculty, *Irene Gammel* (English; Director, Modern Literature and Culture Research Centre), who will serve a two-year term; for administrative staff, *Tony Conte* (Executive Director, Office of the Provost and Vice-President, Academic), who will also serve a two-year term; and for students, *Ahmed Elshahed* (Mechatronics Engineering), *Aasim Ul Haq Khwaja* (Computer Science), and *Cristobal (Cris) Leal* (Law), who will each serve a one-year term. All new members will begin their terms on September 1, 2024. Voting for the alumni Board member will take place June 12–26, 2024.

CONGRATULATIONS

Professors *April Khademi* (biomedical engineering) and *M. Natasha Rajah* (psychology) have been named Canada Research Chairs. Natasha is the new Tier 1 Canada Research Chair in Sex, Gender and Diversity in Brain Health, Memory and Aging. Her research will be conducted in collaboration with national and international partners and will use magnetic resonance imaging (MRI) and cognitive testing of adults from diverse backgrounds to develop a more inclusive understanding of the trajectories of cognitive aging in healthy and pathological brains. April is the new Tier 2 Canada Research Chair in AI for Medical Imaging. She will design artificial intelligence and machine learning tools to augment the workflows of radiologists and pathologists and drive more efficient and accurate diagnoses of cancer and neurological disease.

Denée Rudder (Journalism '22, Master of Professional Communication '23) and *Celeste Saddler*, student recruitment, community outreach & retention coordinator at the Ted Rogers School of Management (TRSM), have been recognized by Canada International Black Women Excellence (CIBWE) as two of Canada's Top 100 Black Women to Watch 2023. The award honours women who, according to the CIBWE, "have achieved significant milestones, broken down barriers, and made a positive impact in their communities." Denée has founded both a self-care business and a creative marketing agency; for her master's degree, she created an interactive map highlighting environmental racism in Canada. Celeste co-chairs the TRSM's Anti-Black Racism Awareness Committee and has served as the school's recruitment coordinator for the advancement of Black students. In addition, Celeste has received the 2024 Youth Leadership Award from the Brampton-based International Women Achievers Awards Foundation. The

award recognizes “young women who have made contributions to their community, family and school, as well as exemplify leadership and community services values.”

Anuja Varghese, an alumna of The Chang School (Nonprofit and Voluntary Sector Management '19), has won the 2023 Governor General's Literary Award for Fiction for her short story collection *Chrysalis*. The citation highlights Varghese's “impressive range” and her “rich, evocative writing,” and calls the collection “sparkling and downright delightful.”

Four Toronto Metropolitan University (TMU) researchers have received funding as part of Volt-Age, the Canada First Research Excellence Fund program led by Concordia University, in which TMU is a partner. The funding will support large-scale initiatives. *Alan Fung* (Department of Mechanical, Industrial, and Mechatronics Engineering) is leading a project that will develop technologies such as heating and cooling systems that help reduce emissions. *Jenn McArthur* (Architectural Science) will develop a digital “twin” to Toronto, simulating existing buildings and testing scenarios for retrofits at the building, neighbourhood, and district scales. *Atefeh (Atty) Mashatan*, the Canada Research Chair in Quality of Security Framework for Internet of Things (IoT), will create a security framework for consumer IoT networks, as well as a secure system and other information assets to capture evidence of environmental impact and ensure data integrity in secure and resilient communities. *Bala Venkatesh*, founding executive director of the Centre for Urban Energy, will explore how electric power distribution systems can support a green energy transition via novel, innovative methods.

RECOGNITION

TMU has received the inaugural Educational Partner Appreciation Award from the Onyx Initiative, a nonprofit organization that enhances the personal and professional development of Black postsecondary students and recent graduates. The award recognizes the university's collaboration with the initiative since its inception. The Black Student Association, the Career Centre, and other departments have fostered the engagement of TMU students with the Onyx Scholars Program.

PARTNERSHIPS

BUSINESS INCUBATOR IN QATAR – The DMZ has partnered with the University of Doha for Science and Technology (UDST) to launch the business incubator UHUB. Based on campus at UDST, UHUB aims to capitalize on innovative ideas emerging from students' capstone projects, as well as applied research and intellectual property. It offers a UDST-DMZ program with a non-cohort-based approach, allowing for intake and support throughout the school year. Participants will be given opportunities to visit Toronto and participate in DMZ programming, as well as to be coached by DMZ Experts-in-Residence and to connect with the DMZ global community.

SCHOOLS OF MEDICINE – TMU’s School of Medicine has signed a three-year affiliation agreement with the Northern Ontario School of Medicine (NOSM) University. The schools have set out their intention to collaborate on fostering a forward-thinking approach to healthcare education. They have committed to working together to develop initiatives for research, residency training programs, professional development, and other undergraduate and postgraduate initiatives, as well as to policies, processes, and accreditation-related documentation. Faculty at both schools will be engaged to provide feedback and advice as programs are developed.

EVENTS AND INITIATIVES

PROFESSIONAL WOMEN’S HOCKEY AT THE MAC – On January 1, the Toronto franchise of the newly-created Professional Women’s Hockey League (PWHL) played its first-ever home game, at Mattamy Athletic Centre (MAC), which is serving as the team’s home ice for the bulk of the season. While the team lost the opener to New York, it avenged the defeat on January 26, and it has hosted or will host the other four teams in the six-team league, including Boston, Minnesota, Montreal, and Ottawa. The games have seen the return of professional hockey to a building that, as Maple Leaf Gardens, was once the home of the Toronto Maple Leafs—going back to the days of the original six teams in the National Hockey League. TMU Bold alumni are well-represented throughout the PWHL as athletes and staff. Alana Goulden, former TMU manager of sport operations, is now a hockey operations manager for PWHL Toronto. Kori Cheverie, former lead assistant coach for TMU’s men’s hockey team, is the head coach of PWHL Montreal. Haley Irwin, former lead assistant coach for the TMU Bold women, is the assistant coach for PWHL Ottawa, whose hockey operations manager, Olivia Giardetti, formerly played for the TMU Bold women.

STEPHEN LECCE ON CAMPUS – On January 22, provincial education minister Stephen Lecce participated in the Democracy Forum event “Teaching Democracy.” In conversation with Dais Senior Fellow Martin Regg Cohn, Lecce spoke about the importance of teaching and modeling civics and civility, and took questions from the audience about how educational curricula will respond to the rise of AI, how the government will address the financial challenges faced by public schools and their employees, and how to ensure a safe educational environment for 2SLGBTQIA+ students.

DONATION TO TRSM – On January 26, TRSM held a cheque-signing ceremony to announce its receipt of a \$1-million donation from the Gupta Family Foundation, founded by developer and hotelier Steve Gupta. The donation will, in part, fund the Gupta Family Foundation Award, which, starting in winter 2025, will support two deserving MBA students every year with \$3,500 each. In addition, the funding will offer crucial, unrestricted support to the School, allowing the

dean to focus on priority needs. TMU is recognizing the Gupta family's generosity by naming the School's 500-seat auditorium "The Steve & Rashmi Gupta Lecture Theatre."

BLACK HISTORY MONTH – Across campus throughout February, TMU marked Black History Month with events for community members. Athletics and Recreation collaborated with Toronto designer and activist Mark Stoddart, owner of the clothing brand LIWI68, on the t-shirt "Bold, Beautiful & Brilliant," which was worn through the month by staff and by Bold varsity athletes during warmups for games. Stoddart also gave the keynote speech "Fostering positive change through art, sports, and social activism" at the MAC, and he hosted a pop-up offering complimentary T-shirts and personalized photoshoots at The Innovation Studio. The Recreation and Athletic Centre hosted a Black History Month dance party; the Centre for Free Expression hosted author and McGill University professor Debra Thompson for the talk "On Blackness and Belonging: Reflections on Racism in Canada and the United States"; the Office of the Vice-President, Equity and Community Inclusion hosted the Soup and Substance talk "Black History in the Making," featuring lawyers Courtney Betty and Nicholas Marcus Thompson, who have been involved in a class action suit to address systemic racism and discrimination in the Public Service of Canada; and the Centre for Excellence in Learning and Teaching hosted a talk with photographer Jeremiah Mondesir about critical pedagogies of Black queer joy and art in post-secondary classrooms. At the Student Learning Centre, the fifth annual Black Excellence Mixer featured the theme "A Renaissance of Our Own."

JAGMEET SINGH ON CAMPUS – On February 2, at the DMZ Sandbox, federal NDP leader Jagmeet Singh participated in the Democracy Forum event "Jagmeet Singh at TMU: The NDP's Balancing Act." At this, his second Forum event (the first one in April 2021 was virtual), Singh took questions from host Martin Regg Cohn and the audience about subjects including the future of the NDP's ongoing confidence-and-supply agreement with the Liberal Party, de-escalating conflict and increasing tolerance between communities in Canada, and ensuring food security, affordability, and accessible healthcare. Singh participated in the event while cradling his (then) two-month old daughter, Dani.

GRADUATE SCHOOL RENAMING – On February 6, the Yeates School of Graduate Studies announced its renaming as the Yeates School of Graduate and Postdoctoral Studies. The new name reflects TMU's dedication to supporting postdoctoral success, and brings our university in line with others in Ontario that recognize the importance of postdoctoral fellows. The School's enhanced focus on, integration of, and commitment to, postdocs began in June 2021, when it established an administrative structure to support postdoctoral fellows; in September 2022, the School appointed Seth Dworkin as its inaugural academic lead, postdoctoral fellows; his position was created to foster an inclusive, equitable, fruitful, and beneficial postdoctoral scholarship experience. The School's new name and initialism (YSGPS) will be phased in over the coming months.

SCHOOL OF MEDICINE INAUGURAL EVENT – On February 8, TMU hosted the first-ever School of Medicine event at the school's future home, a fireside chat at the former Bramalea Civic Centre. It brought in a diverse array of over 300 attendees, including representatives of community organizations, students interested in medicine, local TMU alumni, healthcare professionals, and local politicians including city and regional councillors. Dean of Medicine Teresa M. Chan participated in the chat, which covered TMU's plans for the school and community-centred care. Her fellow panelists were Angela Carter, advisor at Roots Community Services, and Ripudaman Singh Minhas, developmental paediatrician and director of pediatric research at St. Michael's Hospital. The discussion was moderated by Provost and Vice-President, Academic Roberta Iannacito-Provenzano and the event also featured government speakers Annette Groves, mayor of Caledon; Graham McGregor, MPP for Brampton North; Charmaine Williams, MPP for Brampton Centre and associate minister of women's social and economic opportunity; and Deputy Mayor Singh.

NEW HOME FOR LAW SCHOOL – On February 15, the Lincoln Alexander School of Law (LASL) announced that it will have a permanent home at 277 Victoria Street—just south of its current, temporary home on the fourth floor of Podium. Acquired by TMU from the City of Toronto last year, the 11-storey building at Victoria Street and Dundas Street offers 115,000 square feet of space and will establish both a welcoming entrance to campus and a highly visible presence for the school. As a next step, TMU will begin consultations with the LASL community about program requirements and specific needs for space, with the aim to renovate the building and transform it into a vibrant hub for law students, faculty, and staff.

from the President's Calendar

January 8, 2024: I attended the Brampton Board of Trade's event "In Conversation with Minister of Finance Peter Bethlenfalvy," during which Minister Bethlenfalvy discussed Ontario's economic climate and Brampton's needs, as part of his consultations on the upcoming budget.

January 9, 2024: Over lunch, I spoke with former vice-president, academic Dennis Mock to update him on the progress of TMU initiatives.

January 9, 2024: I spoke by phone with Raja Khouri, co-author with Jeffrey Wilkinson of the 2023 book *The Wall Between: What Jews and Palestinians Don't Want to Know About Each Other*, to discuss the possibility for both authors to help bridge divides between communities on campus.

January 11, 2024: I participated in a regular online meeting of the Council of Ontario Universities' strategy and planning working group.

January 15, 2024: I attended a Universities Canada online discussion with Amira Elghawaby (Canada's special representative on combatting Islamophobia) and Deborah Lyons (Canada's special envoy on preserving Holocaust remembrance and combatting Antisemitism).

January 16–17, 2024: I hosted a retreat for the executive group, during which we worked as a team to confirm our goals and priorities for the months ahead.

January 17, 2024: I met with Karim Chelli, CEO and president of Canadian University Dubai, for an update on the progress of our institutions’ ongoing collaboration.

January 18, 2024: I dropped into the Hub Café to greet staff and students at the first of three Free Soup Days scheduled for Winter 2024. The initiative is a partnership between my office and TMU Eats.

January 18, 2024: Along with Roberta Iannacito-Provenzano and then Interim Vice-President, University Advancement Rivi Frankle, I hosted the inaugural meeting of the Toronto Metropolitan University Alumni Council. The 11 council members are bringing their lived experiences and professional insights to matters of strategic importance to the university.

January 19, 2024: I attended the Bold women’s Winter Homecoming basketball game. Despite the Bold’s loss to the Queen’s Golden Gaels, they retained their spot at the top of the OUA Central Division.

January 22, 2024: I attended an online meeting of Universities Canada, during which university presidents discussed safety on campuses with Shawn Tupper, federal deputy minister of public safety.

January 22, 2024: I hosted the first virtual meeting of the search committee for TMU’s next chancellor.

January 22, 2024: I was pleased to host a delegation from the Northern Ontario School of Medicine University, led by President, Vice Chancellor, Dean, and CEO Sarita Verma, to campus for a signing event for our new affiliation agreement (please see above under “Events and Initiatives”).

January 24, 2024: As chair of the Finance Committee, I attended a regular online meeting of the board of directors of Universities Canada.

January 24, 2024: Along with Chief of Staff Matthew Baker; Vice-President, Equity and Community Inclusion Tanya (Toni) De Mello; Assistant Vice-President, University Relations Michael Forbes; and Roberta Iannacito-Provenzano, I met online with the Jewish Employee Community Network to discuss the impact of the ongoing crisis in the Middle East on our campus climate, and TMU’s efforts to foster a more tightly knit and more inclusive community.

January 25, 2024: I attended a regular online meeting of the executive heads of the Council of Ontario Universities.

January 25, 2024: I attended an event at the Empire Club at which Wes Hall (Honorary DLaws ’21) received the 2023 Nation Builder Award.

January 26, 2024: I spoke by phone with Adam Giambrone, transportation consultant and former chair of the Toronto Transit Commission, to obtain his perspective on the potential renaming of Dundas Station.

January 26, 2024: I hosted Steve and Rashmi Gupta for a cheque signing ceremony to recognize, and thank them for, their generous gift of \$1 million to TMU (please see above under Events and Initiatives).

January 29, 2024: Interim Executive Director, TMU Global Todd Carmichael, Roberta Iannacito-Provenzano, and I met online with representatives from Navitas, including Navitas Canada President and CEO Brian Stevenson, during which they presented their research and insight about the outlook for international students in Canada.

January 30, 2024: I met with Michael “Pinball” Clemons (Honorary DLaws ’22), former Toronto Argonaut running back and co-founder of the Pinball Clemons Foundation, to discuss the potential for collaboration with the foundation on TMU initiatives.

January 30, 2024: I met with former distinguished visiting professor Sean Conway and Don McCutchan, senior advisor at advisory firm Navigator to discuss recent developments and progress at TMU.

February 1, 2024: I met with Samir AitAmeur, President of the Numidia Institute of Technology in Rahmania, Algeria, to discuss the potential for collaboration between our institutions in the area of science and technology.

February 2, 2024: Over breakfast, Matthew Baker and I met with Brampton Mayor Patrick Brown to discuss the progress of TMU initiatives in Brampton and possibilities for further collaboration with the City of Brampton.

February 2, 2024: In Brampton, Matthew Baker and I visited the Seva Food Bank’s community kitchen, where we learned about its services—particularly its support for newcomers and youth—and about the social determinants of health affecting these community groups.

February 2, 2024: In Brampton, Deputy Mayor Harkirat Singh and Regional Councillor Gurpratap Singh welcomed me and Matthew Baker to the Gore Meadows Community Centre, the first of three stops on a guided tour of wards 9 and 10. We learned about the Centre’s recreational and cultural programming and discussed the potential for collaboration as part of our community involvement in Brampton. We then visited Peel Regional Paramedic Services - Fernforest Divisional Station and Headquarters to learn about their operations, and finished our tour at the Gurdwara Guru Nanak Mission Centre, where we learned about the Centre’s impact on the community and potential collaboration opportunities, particularly in serving the elderly and vulnerable.

February 2, 2024: I met for dinner with Carmine Nigro, president, CEO, and co-founder of the Toronto-based CRAFT Development Corporation, and board member at Trillium Health Partners, to discuss the possibility for collaboration between TMU’s medical school and CRAFT.

February 5, 2024: I met online with David McKay, president and CEO of RBC, to update him on the progress of, and seek his feedback about financial support for, important TMU initiatives.

February 5, 2024: Matthew Baker and I had an introductory meeting with Jennifer McKelvie, deputy mayor and councillor for Scarborough-Rouge Park, to explore areas of continued collaboration between TMU and the City of Toronto.

February 5, 2024: Over lunch, I met with former Canadian senator and TMU supporter Sabi Marwah to update him about recent initiatives at TMU and to seek his input about future projects.

February 6, 2024: In Brampton, Matthew Baker and I met with Catholic Family Services Peel-Dufferin's executive director, Sharon Devine to explore opportunities for continued collaboration in addressing community needs.

February 6, 2024: Along with Roberta Iannacito-Provenzano and a group of TMU leaders, I attended the Brampton Board of Trade's State of the City address, which was given by Patrick Brown.

February 6, 2024: In Brampton, Matthew Baker and I met with representatives of the non-profit Canadian Blood Services, which connects donors, patients, healthcare professionals, and medical researchers, to learn more about the organization's engagement with the local community.

February 7, 2024: I spoke with Joanne de Laurentiis, vice-chair of the board of the Toronto Transit Commission, to discuss the potential for collaboration between TMU, the TTC, and the City of Toronto on renaming Dundas Station.

February 7, 2024: Matthew Baker, Toni De Mello, Michael Forbes, and I met over lunch with representatives of the Friends of Simon Wiesenthal Center for Holocaust Studies to discuss education programs to combat antisemitism.

February 7, 2024: I had an introductory online meeting with Kory Teneycke, founder and CEO of Toronto-based consultancy Rubicon Strategy, to discuss the financial situation in the postsecondary sector.

February 7, 2024: Matthew Baker, Roberta Iannacito-Provenzano, Assistant Vice-President, International Cory Searcy, and I met for dinner with executives at Navitas North America, including Brian Stevenson, to discuss the impact of the federal government's decision to reduce international student enrolment.

February 8, 2024: Matthew Baker and I met with Mississauga Centre MPP Natalia Kusendova-Bashta and representatives of Credit Valley Family Health including Executive Director Rakib Mohammed, to discuss opportunities for collaboration on providing healthcare to Franco-Ontarians.

February 8, 2024: In Mississauga, Matthew Baker and I, along with Natalia Kusendova-Bashta, met with Carmen Gauthier and Richard Gauthier, vice-presidents of the non-profit Retraite active de Peel, which provides Francophone community programs for seniors and newly retired Francophones in the Peel region. We discussed ways to align the educational objectives of the medical school with the needs of the Francophone community.

February 8, 2024: In Mississauga, Matthew Baker and I met with Sukhdeep Kang, CEO of Armour Insurance Brokers and board member of the William Osler Health System, as part of TMU's continued community engagement and healthcare education partnership-building in Brampton.

February 8, 2024: In Brampton, I delivered remarks at the School of Medicine's fireside chat event (please see above under "Events and Initiatives"). I spoke about TMU's commitment to providing community-driven, inclusive healthcare education.

February 9, 2024: Roberta Iannacito-Provenzano and I visited the Fellini Forever Collection in North York, where we met with the collection's founder and executive producer, Dominic Sciallo. We discussed the potential for collaboration in the area of film studies.

February 12, 2024: Matthew Baker and I met with Stephen Holyday, councillor for Ward 2 (Etobicoke Centre) and member of the board of the Toronto Transit Commission, to discuss the potential for collaboration between TMU, the TTC, and the City of Toronto on renaming Dundas Station.

February 12, 2024: Over lunch, I met with Ontario Minister of Infrastructure Kinga Surma to discuss TMU's capital and infrastructure needs as well as how TMU initiatives might align with her ministry's critical infrastructure priorities.

February 12, 2024: Over dinner, I met with Ana Serrano, president and vice-chancellor of OCAD University, to discuss the potential for future collaboration between our institutions.

February 13, 2024: I met online with the team that was responsible for the Council for Interior Design Accreditation of TMU's Master of Interior Design (MID) program for an exit interview.

February 13, 2024: Todd Carmichael and I welcomed a delegation from Saudi Arabia to the DMZ for a tour. The delegation was led by the kingdom's minister of education, Yousef Albenyan. We discussed the potential for collaboration between Saudi universities and the DMZ.

February 14, 2024: I welcomed a delegation of executives from various Finnish universities and research organizations to campus, where they toured four research centres based in the Centre for Urban Innovation and heard presentations from research groups.

February 14, 2024: At the student leadership conference Talk to Me TMU, hosted by the Office of the Vice-Provost, Students, I was pleased to give remarks thanking student leaders for their hard work in building community.

February 14, 2024: I stopped by the Memorial Feast for Missing and Murdered Indigenous Women, Girls, Men and Two-Spirit People hosted by Indigenous Initiatives in the Office of the Vice-President, Equity and Community Inclusion and the Indigenous Education Council in the Office of the Provost and Vice-President, Academic.

February 15, 2024: I chaired a regular online meeting of the Government and Community Relations Committee of the Council of Ontario Universities (COU).

February 15, 2024: I met online with Dianne Saxe, Toronto city councillor for Ward 11 University—Rosedale and member of the board of the Toronto Transit Commission, to discuss the potential for collaboration between TMU, the TTC, and the City of Toronto on renaming Dundas Station.

February 15, 2024: I met with Sonia Sennik, executive director of the Creative Destruction Lab at the University of Toronto, to discuss the innovation ecosystem in Ontario.

February 15, 2024: Matthew Baker and I met online with a team from Fitzrovia real estate, including CEO Adrian Rocca, to continue our discussion about TMU's plans for student residences.

February 16, 2024: Over lunch, I met with Gervan Fearon, president of George Brown College, to discuss potential collaboration in the area of student housing.

February 16, 2024: I met with Ulrike Al-Khamis, director and CEO of the Aga Khan Museum, to discuss the potential for finding new areas of collaboration between our institutions.

February 20, 2024: I spoke by phone with Josh Matlow, city councillor for Ward 12 Toronto—St. Paul's and member of the board of the Toronto Transit Commission; we discussed the potential for collaboration between TMU, the TTC, and the City of Toronto on renaming Dundas Station.

February 20, 2024: I met with Fenton Jagdeo, business consultant and investor, and member of the board of the Toronto Transit Commission, to discuss the potential for collaboration between TMU, the TTC, and the City of Toronto on renaming Dundas Station.

February 20, 2024: Matthew Baker and I met with Scott Harris, associate deputy minister of immigration and citizenship, to discuss the implications of the federal government's cap on the number of international students in Canada.

February 21, 2024: During the virtual Inbush-Era World Summit - International Business and Research Conference hosted by Amity University in India, I participated in the panel discussion "Unlocking Excellence: Harnessing Canada's World-class Education for Global Business Leadership & Generating Employability." My fellow panelists were Sanjay Kumar Verma, high commissioner of India to Canada, and Julia Christensen Hughes, president and vice-chancellor of Yorkville University.

February 21, 2024: I met with David Dingwall, president of Cape Breton University and former federal cabinet minister, to discuss the implications of the federal government's policies regarding international students.

February 22, 2024: Along with Charles Finlay, executive director of Rogers Cybersecure Catalyst, and Krishan Mehta, vice-president, university advancement and alumni relations, I met with representatives of Siemens Canada including president and CEO Faisal Kazi.

February 23, 2024: Along with Vice-Provost, Academic Sean Kheraj; Interim Vice-Provost, University Planning Kimberley McCausland; Matthew Baker; Todd Carmichael; Roberta Iannacito-Provenzano; and Cory Searcy I attended a virtual presentation by Navitas about Canada's new policies regarding study permits and postgraduate work permits.

February 26, 2024: Along with other executive heads of universities across Ontario, I attended an online meeting organized by the Ministry of Colleges and Universities (MCU), during which the ministry announced close to \$1.3 billion in funding for colleges and universities.

February 26, 2024: I attended a special online meeting of COU executive heads to discuss the MCU's announcement.

February 26, 2024: I was pleased to greet distinguished guests at a dinner held by the Black Scholarship Institute (BSI) for its Champions Circle—a collaborative hub for fundraising, strategic planning, and community engagement.

February 27, 2024: Over breakfast, I met with Naveed Mohamed, past president and CEO of the William Osler Health System, to update him on the progress of the School of Medicine.

February 27, 2024: I participated in TMU's first Budget Town Hall of 2024, which was held in person in Kerr Hall, and during which students, faculty, and staff provided input on priorities for the budget for the 2024–25 academic year.

February 27, 2024: I met with Sabi Marwah to continue our conversation about recent initiatives at TMU and future projects.

February 27, 2024: At a Zone Learning meet-and-greet for VIPs and industry stakeholders, I delivered remarks thanking mentors, partners, and supporters for helping us create a new approach to education that fosters innovation and entrepreneurship.

February 28, 2024: At the Alan Shepard EDI Awards Ceremony, I was pleased to give remarks congratulating the recipients and nominees for challenging the status quo, pushing boundaries in their work, and demonstrating the values that are important to our university.

February 28, 2024: I participated in TMU's second Budget Town Hall of 2024, which was held online.

February 29, 2024: I attended a regular online joint meeting of COU chairs and executive heads.

February 29, 2024: Vice-President, Administration and Operations Saeed Zolfaghari, Matthew Baker, and I met with two representatives from the Toronto real estate development company Menkes—Alan Menkes, president of the high-rise residential division, and Jude Tersigni, senior vice-president, planning and development—to discuss TMU's strategy for student housing.

February 29, 2024: At the Onyx Initiative's first annual celebration gala, I was proud to accept the Educational Partner Award on behalf of TMU. (Please see above under "Recognition.")

March 1, 2024: Along with Krishan Mehta and April Khademi, I met with Hockey Hall of Fame member Eric Lindros to discuss his experience and involvement in helping others who have experienced head injuries, and potential collaboration in the area of brain health.

March 1, 2024: Along with Anju Virmani Kumar (honorary DEng '22), I met for lunch with Suresh Madan, founder of health services provider MyHealth (now part of Well Health) to discuss how he may be able to support the School of Medicine.

March 1, 2024: I was pleased to host the annual Multifaith Shabbat Dinner, on which my office collaborated with Hillel TMU, at the Jet Ice Lounge in the Mattamy Athletic Centre, with more than 100 guests in attendance. As I mentioned in my remarks, the gathering demonstrated just how much TMU's diverse community has in common.

March 6, 2024: In Brampton, I met with Sukhdeep Kang to give her a tour of the School of Medicine site and continue our conversation about how she may be able to support the school.

March 7, 2024: I participated in a regular meeting of the COU's strategy and planning working group.

1. Governance Essentials Training

Financial Literacy Module 2: Thank you to Joanne McKee, Chief Financial Officer, who built upon her overview of financial statements provided to Board members during Module One, discussing the relationship between the financial statements and budget plans both in general terms and specific to Toronto Metropolitan University (the “University”). Joanne McKee also provided an overview of the University’s budget development planning, process and timelines and discussed the financial budget schedules. Board members gained an understanding of the aspects of the budget and the role budget reporting plays in the Board's financial oversight and the University’s fiscal well-being.

The remaining sessions are as follows:

Equity, Diversity, and Inclusion 2024

April 2, 2024, 2:00 pm to 3:30 pm

Presenter: Toni De Mello

Sexual Violence Policy

May 2, 2024, 1:00 p.m. to 3:00 p.m.

Presenters: Toni De Mello, Jen Gonzales, Erin Hallock, Jen McMillen

Advancement

May 14, 2024, 1:30 p.m. to 2:30 p.m.

Presenter: Krishan Mehta

Marketing

May 14, 2024, 2:30 p.m. to 3:30 p.m.

Presenters: Michael Forbes, Jim Wentzell

2. Board of Governors Elections

The nomination period for the Board of Governor elections for the Administrative Staff, Faculty, and Student positions was from February 1 to 9, 2024. The Election Procedures Committee met on February 12, 2024, and reviewed and approved the nominations.

The voting period for the Administrative Staff, Faculty, and Student Board of Governors elections was from March 5 to 8, 2024. The Election Procedures Committee met on March 11, 2024, to

review and approve the results. Tony Conte was elected as the Administrative Staff Board member and Irene Gammel was re-elected as the Faculty Board member. Ahmed Elshahed, Aasim Ul Haq Khwaja, and Cristobal (Cris) Leal were elected as the Student Board members.

The nomination period for the Alumni Board of Governors election was also from February 1 to 9, 2024, but the voting period will be June 12 to 26, 2024, due to the need for a longer campaign period. The Election Procedures Committee will meet in June 2024, after the election has closed to review and approve the results, and the Board Secretariat will then post the names of those elected on the Board website once approved.

Thank you to the Election Procedures Committee members who are overseeing the elections process: Jennifer Bareng, Staff Representative; Charlotte Ferworn, Toronto Metropolitan Graduate Students' Union Representative; Meredith Jordan, Alumni Representative; Jennifer MacInnis, Assistant Secretary of the Board; Olivia McIntosh, Toronto Metropolitan Association of Part-time Students Representative; Jennifer Webster, Returning Officer; and the Board Secretariat Team.

Information about the Board of Governors Elections is posted at:

www.torontomu.ca/governors/elections

3. Board Buddy Program

Thank you to Nazmin Gupta, David Porter, and Louise Taylor Green for agreeing to mentor the Student Board members, Omar Abdelgawad, Tanya Darisi, and Nathan Sugunalan for the remainder of the Board year.

The Board Buddy program provides a unique opportunity for Student Board members to connect with an experienced Board member and be mentored regarding governance accountabilities. This informal mentoring program serves a two-fold purpose: it gives Board members a chance to get to know each other while allowing experienced Board members to share their knowledge and experience with the student members.

Date March 13, 2024

To: J. MacInnis
Secretary, Election Procedures Committee

From: Jennifer Webster
Returning Officer

Re: **Board of Governors Elections 2024 Results Report - Faculty, Staff, and Students**

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

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

Cc: Wendy Lawrence
Chair, Election Procedures Committee and Secretary of the Board of Governors

BOARD OF GOVERNORS ELECTIONS 2024 RESULTS

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.

ADMINISTRATIVE STAFF ELECTION	
Candidates (3) in alphabetical order of surname	Vote Count
CAVALIERE, Shaun	163
CONTE, Tony	247
KING, Carol	93

RESULTS SUMMARY	
Eligible voters	2462
Ballots submitted	514
Votes cast	503
Declined to vote	11
Participation rate	20.88%

NOTES: Voting in the staff election was done entirely online as such there are no paper ballots to be counted.

BOARD OF GOVERNORS ELECTIONS 2024 RESULTS

FACULTY ELECTION

Candidates (7) in alphabetical order of surname	Vote Count
AL NATOUR , Sameh	39
BOTELHO , Roberto	47
DWORKIN , Seth	85
GAMMEL , Irene	102
GRABEN , Sari	85
METERSKY , Kateryna	36
TEELUCKSINGH , Cheryl	55

RESULTS SUMMARY

Eligible voters	976
Ballots submitted	451
Votes cast	449
Declined to vote	2
Participation rate	46.21%

NOTES: Voting in the faculty election was done entirely online as such there are no paper ballots to be counted.

BOARD OF GOVERNORS ELECTIONS 2024 RESULTS

STUDENT ELECTION	
Candidates (12) in alphabetical order of surname	Vote Count
AHMED , Addam	124
BOWDEN , Luke	199
BROOKS , Sho	93
CELLARIO , Simone	118
ELSHAHED , Ahmed	357
KALLOO , Aadi	88
KHWAJA , Aasim Ul Haq	325
LEAL , Cristobal (Cris)	297
PATEL , Hetu Virajkumar	164
RAHIMI , Sina	182
STRAZISAR , Aleksander	131
THOMAS , Sean	124

RESULTS SUMMARY

Eligible voters	44,182
Ballots submitted	1582
Votes cast	2244
Spoiled Votes	42
Declined to vote	97
Participation rate	3.58%

NOTES: As a result of a decision issued by the Returning Officer regarding prohibited election activities, as modified by the Appeal Panel of the Election Procedures Committee, 42 ballots cast have been deemed spoiled.

Voting in the student election was done entirely online as such there are no paper ballots to be counted.



BOARD OF GOVERNORS ELECTIONS 2024 RESULTS
DECLARATION OF RETURNING OFFICER

I hereby declare the following candidates elected:

BOARD OF GOVERNORS ADMINISTRATIVE STAFF MEMBER (1)	
Candidate Name	Vote Count
Tony Conte	247

BOARD OF GOVERNORS FACULTY MEMBER (1)	
Candidate Name	Vote Count
Irene Gammel	102

BOARD OF GOVERNORS STUDENT MEMBERS (3)	
Candidate Name	Vote Count
Ahmed Elshahed	357
Aasim Ul Haq Khwaja	325
Cristobal (Cris) Leal	297

BOARD OF GOVERNORS ELECTIONS 2024 RESULTS
RESULTS IN ORDER OF STANDING

ADMINISTRATIVE STAFF ELECTION

Candidates (3) in order of standing	Vote Count
CONTE, Tony	247
CAVALIERE, Shaun	163
KING, Carol	93

FACULTY ELECTION

Candidates (7) in order of standing	Vote Count
GAMMEL, Irene	102
DWORKIN, Seth	85
GRABEN, Sari	85
TEELUCKSINGH, Cheryl	55
BOTELHO, Roberto	47
AL NATOUR, Sameh	39
METERSKY, Kateryna	36

STUDENT ELECTION

Candidates (12) in order of standing	Vote Count
ELSHAHED, Ahmed	357
KHWAJA, Aasim Ul Haq	325
LEAL, Cristobal (Cris)	297
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STRAZISAR, Aleksander	131
AHMED, Addam	124
THOMAS, Sean	124
CELLARIO, Simone	118
BROOKS, Sho	93
KALLOO, Aadi	88



BOARD OF GOVERNORS ELECTIONS 2024 RESULTS

VOTING PERCENTAGES

ADMINISTRATIVE STAFF ELECTION	
Total number of eligible voters	2462
Total number of voters who participated	514
Percentage of voters who participated	20.88%
FACULTY ELECTION	
Total number of eligible voters	976
Total number of voters who participated	451
Percentage of voters who participated	46.21%
STUDENT ELECTION	
Total number of eligible voters	44182
Total number of voters who participated	1582
Percentage of voters who participated	3.58%

BOARD GREETINGS – The winter semester is in full swing and there are many exciting things happening at Toronto Metropolitan University (TMU). Earlier this month, the Office of the Provost and Vice-President, Academic hosted and facilitated two academic plan town halls. The town hall on March 5, 2024 gave students the opportunity to have their voices heard and share their experiences at TMU. The second town hall was on March 18, 2024 and was open to all community members. This feedback from our community will be crucial as we draft the 2025-2030 academic plan.

Additionally on March 6, 2024, the first event in the Empowering Women in Academia series organized by the Provost's office took place, in hybrid format. Over 80 community members came together in-person, and over 20 online, to hear from Annette Bailey, associate dean, graduate studies and internationalization, Faculty of Community Services, as she explored the theme of Women Leaders: Taking Care is Taking Charge. Events like this are important not only to celebrate women in academia and build a community on campus, but to also raise awareness and create conversation around gender equity challenges in higher education.

Here are some other notable areas in which TMU has been making and tracking significant progress.

School of Medicine – The School of Medicine (SoM) has been granted Candidate Status by the Committee on Accreditation of Canadian Medical Schools (CACMS). Having met the committee's rigorous expectations, the school will move to the next step in the accreditation process, which involves two site visits in May and June 2024. Accreditors will inspect both the SoM and its primary clinical partner, William Osler Health System; they will also hold numerous stakeholder meetings and examine program advancements.

The Postgraduate Medical Education office has also secured its initial accreditation, having been designated by The Canadian Residency Accreditation Consortium as an Accredited New Institution. The status was conferred during a joint meeting of residency accreditation committees from the College of Family Physicians of Canada and from the Royal College of Physicians and Surgeons of Canada. TMU is now one of 18 Canadian postsecondary institutions that can host residency programs. From here, the SoM will work to secure accreditation from both committees for its 17 proposed residency programs, after which it will be able to share details of the selection process with prospective residents.

Experiential Learning – Working with the Registrar’s Office and faculty leadership, the Experiential Learning (EL) Hub has completed TMU’s first-ever EL inventory project, which involved “tagging” courses in every faculty. The resulting data is helping students make EL-informed decisions about selecting courses and providing faculties with insight and information. From here, the hub is beginning to build a data-driven institutional narrative of the EL landscape at TMU.

The Hub has also collected data on student participation in projects funded by the Co-operative Education and Work-Integrated Learning (CEWIL) iHUB. Over the course of 2023, TMU received over \$450,000 for nine approved projects that engaged approximately 315 students across four faculties. Over 60% of the funding was allocated directly to benefit students through compensation, stipends and financial support. To date, TMU has received approximately \$1.7 million from iHUB over the program’s three years; an anticipated fourth year should provide the opportunity to support additional faculties and units on campus.

Health and Wellbeing – Community Wellbeing has received the maximum grant amount of \$100,000 over two years from the “Bell Let’s Talk” Post-Secondary Fund, which it will use to develop a centralized website for TMU community members to learn about resources to support their wellbeing. The site, called the One Stop Shop, will help TMU address gaps in implementing the National Standard for Mental Health and Well-Being for Post-Secondary Students. It is slated to launch in fall 2024.

From January 12 to 31, 2024 over 9,500 unique student users made over 40,000 visits to the Recreation Athletic Centre, Mattamy Athletic Centre, and Kerr Hall in support of their wellbeing and academic success. At peak times, recreation spaces reached capacity, operating on a one-in, one-out basis.

Mentorship and Training – In January 2024, TMU launched the Career Mentorship Program for Black Graduate Students. The program is led by the Tri-Mentoring Program in collaboration with the Faculty Working Group of the Presidential Implementation Committee to Confront Anti-Black Racism and supported by the Yeates School of Graduate and Postdoctoral Studies (YSGPS). The program matches Black graduate students with faculty members to work together on knowledge development and dissemination, conference presentations, and education and training opportunities.

Also in January 2024, 150 student-staff working in Recreation took part in a full day of training focused on equity and inclusion in sport, including case studies on navigating competing human rights, to help deliver on TMU’s commitment to building a safe and inclusive community.

APPOINTMENTS

Patrizia Albanese has been appointed vice-provost, faculty affairs effective February 12, 2024. She has held the position on an interim basis since October 17, 2022. She has been with TMU for over 20 years, first as a contract lecturer and then, from 2003, as a faculty member. She has served in a variety of leadership roles, including most recently as associate dean, SRC activities and graduate studies in the Faculty of Arts. Currently, she co-chairs the Faculty Working Group for the Presidential Implementation Committee to Confront Anti-Black Racism and the Community Wellbeing Steering Committee, and she is a member of the Core Advisory Group for the fall 2023 review of the Sexual Violence Policy. Outside of TMU, Patrizia has been president of the Canadian Sociological Association and president-elect and chair of the board of the Federation for the Humanities and Social Sciences. She holds an MA and a PhD in Sociology from the University of Toronto, and a BA in History & Sociology from King's University College.

Carl Kumaradas has been appointed interim vice-provost and dean of the recently renamed Yeates School of Graduate and Postdoctoral Studies (YSGPS) effective February 5, 2024. He has been at TMU since 2004 as a professor in the Department of Physics, where he served for more than nine years as graduate program director, leading the development of its PhD program. Previously, he was associate dean, programs at the YSGPS. Carl holds a BAsC in electrical engineering, as well as a MSc and a PhD in medical biophysics, from the University of Toronto. A search committee is being finalized for the next vice-provost and dean of YSGPS.

Amy Peng has been appointed interim dean of arts for a six-month term from February 20 through August 15, 2024, while Dean Pam Sugiman is on administrative leave. She has been a professor of economics with TMU since 2004, and prior to taking on this interim role, she was the Faculty of Arts' inaugural associate dean of innovation in teaching and learning. Within the faculty, she has previously served as interim chair of both the Department of History (in 2021) and the Department of Criminology (from 2019 to 2020). From 2016 to 2019, she was undergraduate program director for the International Economics and Finance program and the Economics and Management Science program. Amy's teaching accolades include the President's Award for Teaching Excellence in 2020 and the Dean's Teaching Award in 2016. Building on her research into the economics of education, Amy has collaborated with higher-education publishers to develop online applications geared towards diverse student populations. She holds an MA and a PhD, both in economics, from the University of Guelph.

CONGRATULATIONS

Psychology professors *Martin Antony*, *Andrew Kim* and *Candice Monson* have been recognized by the Canadian Psychology journal as three of the top-performing clinical psychology professors teaching in Canadian psychology doctoral programs. A paper published in the journal's latest issue (Vol. 65) assessed the top 15 per cent of men professors (including Kim and Antony among the top early-career and late-career professors, respectively) and the top 15 per

cent of women professors (including Monson as a late-career professor) based on publications over the past 10 years. It found that the field of clinical psychology in Canada is flourishing and that gender differences in productivity are diminishing—although equity has not yet been reached.

Architectural science students *Nathaniel Barry, Luca Castellan, Emily Lensin* and *Jake Levy* have received one of the three student awards given out in the international design competition Winter Stations. Their pavilion, *Nova*, has been installed at Woodbine Beach as part of Winter Stations' tenth public exhibition. Drawing inspiration from past TMU Winter Stations pavilions, *Nova* uses 3D-printed material, a textile canopy, and steel pipes to create the form of a star that has "crashed" on top of a lifeguard. The structure provides shelter on the beach while encouraging visitors to interact with the installation.

The G. Raymond Chang School of Continuing Education has received the 2023 Innovation in Alternative Credentials Award from the University Professional and Continuing Education Association (UPCEA) for Curv Microcredentials. The award recognizes the successful implementation of an innovative alternative credential program. It is given to higher education institutions in Canada and the United States that showcase UPCEA's "hallmarks of excellence in credential innovation," including digital technology, entrepreneurial initiative, and advocacy and leadership within and beyond the university. The Curv program was publicly launched in January 2024; there are 16 microcredentials currently available. A large-scale marketing campaign is running through April, focused on generating awareness of how the credentials help participants confidently demonstrate knowledge and expertise in specific areas.

Lindsay Santacroce, postdoctoral fellow in psychology, has won the 2024 McCall MacBain Foundation's Appetizers for the Mind competition, which was held at McMaster University. Participants gave ten-minute presentations on their research to an audience of interdisciplinary academics and community members. Her presentation, "Emotional or 'pop-out' blink?" showcased her research on people's ability to focus on certain tasks when faced with different kinds of visual distractions. Congratulations as well to *Mohsen Nazemi*, postdoctoral fellow in civil engineering, who was selected as a finalist for the competition.

The Ted Rogers Undergraduate Sales Team (TRUST) has achieved top-four placements in three international competitions, including the Northeast Intercollegiate Sales Competition—held at Bryant University in Rhode Island—where they were declared overall university champion, beating 25 universities from the United States. Congratulations to team members *Christine Balaong*, *Raza Durrani* (who achieved an overall individual sixth-place finish), *Vittoria Gallivan* (who placed fourth overall), *Raphael Peralta*, and team captain *Adam Lee Him* (who placed third overall). At the 2023 International Collegiate Sales Competition, held at Florida State University, students *Austin Sooper* and *Eric Bang* placed third in the sales management case competition,

out of 60 teams. At the William Paterson University National Sales Challenge, held in New Jersey, *Anas Abdul-Rawoof* and *Isabel Marimon Gonzalez* placed fourth out of 25 teams.

PARTNERSHIP

Investing in Sports Technology – The Future of Sport Lab has forged a strategic partnership with the Canadian venture capital firm Relay Ventures to support sports technology companies incubated by the lab. Relay has worked with established companies such as The Score (on its \$2 billion sale to PENN Entertainment, the largest transaction ever recorded for a Canadian sports tech company) and has also worked extensively with early-stage companies in the sector. It has committed to investing in and partnering with a select number of startups from each lab cohort, providing both capital and resources to support the development and commercialization of innovative products and services in sports and related media and entertainment. The partnership will take effect on May 6, when program delivery begins for a new cohort at the lab.

EVENTS AND INITIATIVES

The Image Centre Exhibitions – On January 16, 2024, the Image Centre launched three new exhibitions. *Otherworldly* showcases work by American photographer Deborah Turbeville (1932–2013), ranging from major fashion commissions in the 1970s to later, more personal projects. Turbeville is widely credited with catalyzing the evolution of editorial fashion photography into an art form. *Talashi*, on display at the Salah J. Bachir New Media Wall, is a video composition by French artist Alexis Cordesse, made up of personal photographs that Cordesse was entrusted by refugees fleeing the Syrian civil war. In the Student Gallery, *What Should I Say?* featured work by *Brittany Newlove* (Photography '19) taken in her own apartment. The project, which began during the lockdown precipitated by the COVID-19 pandemic, explores the passing of time during a seemingly “timeless” period. Newlove’s work was on display until February 24; the other two exhibitions continue to be displayed through April 6—as does *Stories from the Picture Press: Black Star Publishing Co. & The Canadian Press*, which has been held over from the fall term.

DesignTO Festival – From January 19 to 28, 2024, TMU participated in the annual Toronto-wide DesignTO festival with two exhibitions on display. *Toilet Stories*, in the School of Interior Design’s Fishbowl Gallery, showcased work by interior design students, as well as students at the University of the Arts London and RMIT University in Melbourne. Students’ designs for public washrooms were displayed as miniature models and as blueprints and renderings displayed on the walls of recreated toilet stalls, on which viewers were invited to contribute graffiti. *Life Line*, a window installation in the office of The Creative School’s Catalyst, was a swing designed by *Adrienne Bou-zaid* (Interior Design '23) and *Raha Shahi* (Interior Design '22), made out of 300 feet of the kind of “life line” rope used by workers on tall buildings. Both the rope and the wooden frame were made of recycled material that itself offered a “life line” instead of being immediately discarded as landfill.

Donation to TRSM – On January 26, 2024, the Ted Rogers School of Management (TRSM) held a cheque-signing ceremony to announce its receipt of a \$1-million donation from the Gupta Family Foundation, founded by developer and hotelier Steve Gupta. The donation will, in part, fund the Gupta Family Foundation Award, which, starting in winter 2025, will support two deserving MBA students every year with \$3,500 each. In addition, the funding will offer crucial, unrestricted support to the school, allowing the dean to focus on priority needs. TMU is recognizing the Gupta family’s generosity by naming the school’s 500-seat auditorium “The Steve & Rashmi Gupta Lecture Theatre.”

Graduate School Renaming – On February 6, 2024, the Yeates School of Graduate Studies announced its renaming as the Yeates School of Graduate and Postdoctoral Studies. The new name reflects TMU’s dedication to supporting postdoctoral success, and brings our university in line with others in Ontario that recognize the importance of postdoctoral fellows. The school’s enhanced focus on, integration of, and commitment to, postdocs began in June 2021, when it established an administrative structure to support postdoctoral fellows; in September 2022, the school appointed Seth Dworkin as its inaugural academic lead, postdoctoral fellows; his position was created to foster an inclusive, equitable, fruitful and beneficial postdoctoral scholarship experience. The school’s new name and initialism (YSGPS) will be phased in over the coming months.

Report from the Provost & Vice-President, Academic

Board of Governors Meeting
March 26, 2024

Roberta Iannacito-Provenzano

Toronto
Metropolitan
University



Empowering Women in Academia Series

- Series kicked off on March 6.
- Over 80 in-person attendees and over 20 online attendees.
- Women Leaders: Taking Care is Taking Charge
 - Annette Bailey, Associate Dean, Graduate Studies and Internationalization, Faculty of Community Services



Appointments



Carl Kumaradas
Interim Vice-Provost and
Dean, YSGPS



Patrizia Albanese
Vice-Provost,
Faculty Affairs



Amy Peng
Interim Dean,
Faculty of Arts



Learning and Teaching



Defining ESG

- Environmental, Social and Governance (ESG): practices to improve or evaluate an organization's social and environmental impact and its good governance.
 - **Environmental** - organization's emissions, pollutions and sustainability initiatives.
 - **Social** - reflects how the organization's policies and operations impact employees, partners and the community.
 - **Governance** - transparency, accountability and ethical operations.



TMU's Leadership in ESG

Environment	Social
<ul style="list-style-type: none"> • Sustainable Building Guidelines • Sustainability Action Plan • Branded Materials Transition Project • Furniture Rehome Program • Waste Diversion and Recycling Program • Free Store • Urban Farm (green roofs and gardens) • Sustainable Purchasing Guidelines 	<ul style="list-style-type: none"> • Social Purchasing Policy • Social Ventures Zone • Canada's Best Employer for Diversity 2023 by Forbes • SORT Pilot Project to support safety on campus • Community partnerships (Covenant House, Downtown Yonge BIA, Streets to Homes, Toronto Police Service, Toronto Public Health) • Community Safety and Security staff support harm reduction on campus • School of Medicine Integrated Health Centres • New Community Wellbeing unit
Governance	
<ul style="list-style-type: none"> • Accountability in governance and reporting: <ul style="list-style-type: none"> • Key budget documents • SMA agreement • Student surveys results • Key performance indicators • Key statistics • Board agendas and minutes • Senate and Administrative policies 	

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TMU's Leadership in ESG

Investment
<ul style="list-style-type: none"> • The Fiera Balanced Endowment, Foundations and Trust (EFT) Fund in which TMU's endowment funds are invested employs an ESG approach <ul style="list-style-type: none"> • <i>Companies are screened from an ESG perspective when analyzing the merits of each investment</i> • TMU has joined 15 other Canadian universities to work with companies held within their investment portfolios to assess climate-related risks and opportunities <ul style="list-style-type: none"> • <i>The Shareholder Association for Research and Education (SHARE) has coordinated the initiative as part of the University Network for Investor Engagement (UNIE)</i> • TMU's Pension Assets are invested with OMERS whose stated goal is "to be a leader in sustainable investing, to better protect and generate superior value for our members over the long term"

10

Measuring Performance and Setting Goals

- Rankings Working Group is developing an International Rankings Strategy
- Participated in the Times Higher Education Impact Rankings for the first time in 2023
 - Ranked in the **201-300** band out of 1,591 universities from 112 countries/regions, scoring in the top 20% worldwide
- TMU will soon be submitting data for the Quacquarelli Symonds (QS) Sustainability Rankings for the first time
- In 2024, TMU will have an updated rating from the Sustainability Tracking, Assessment & Rating System (STARS)
- Climate Change and Sustainability Advisory Committee has completed its community consultation and is ready to launch the Sustainability Action Plan



11



Thank you



Environmental, Social and Governance (ESG) at Toronto Metropolitan University

Board of Governors Meeting
March 26, 2024

Roberta Iannacito-Provenzano



Defining ESG

- Environmental, Social and Governance (ESG) refers to practices to improve or evaluate an organization's social and environmental impact and its good governance.
 - **Environmental** - an organization's emissions, pollutions and sustainability initiatives.
 - e.g.: developing a climate change strategy, energy efficiency and waste reduction initiatives, and encouraging sustainable commuting.
 - **Social** - how the organization's policies and operations impact employees, partners and the community.
 - e.g.: salaries and wages, benefits, labour practices, health and safety and inclusion.
 - **Governance** - the transparency, accountability and ethical operations.
 - e.g.: governance structures, financial reporting, risk management and procurement policies.



TMU's Leadership in ESG: Environment

- **Sustainable Building Guidelines:** ensure our commitment to carbon reduction and environmental sustainability is reflected in the design and creation of our spaces.
- **Branded Materials Transition Project:** provided an opportunity to reuse, upcycle or recycle a wide range of branded materials that pre-date the university's name change, including merchandise, apparel, stationery and keepsakes.
- **Sustainability Action Plan:** The Sustainability Office is finalizing TMU's first Sustainability Action Plan — a five-year plan to guide transformative change and empower our community members to contribute meaningfully towards a greener, more inclusive future.
- **Furniture Rehome Program:** encourages and facilitates the redistribution and reuse of quality surplus TMU furniture items and reduces landfill waste.



3

TMU's Leadership in ESG: Environment

- **Waste Diversion and Recycling Program:** The Sustainability Office provides programming, education and outreach on ways to reduce waste generated on campus and proper recycling and composting practices to help divert waste from landfills.
- **Free Store:** a pop-up second-hand store dedicated to helping TMU students reduce their environmental impact and save money.
- **Urban Farm (green roofs and gardens):** operates two rooftop farms on campus to produce and distribute food, facilitate research and engage the community through ecological rooftop farming and food justice initiatives.
- **Sustainable Purchasing Guidelines:** designed to reduce the environmental impact of purchasing decisions and ensure purchases are aligned with university-wide sustainability goals for responsible resource management and social sustainability.



4

TMU's Leadership in ESG: Social

- **Social Purchasing Policy:** launched in 2023 to create new opportunities to engage with diverse suppliers and small businesses, including businesses that are majority owned, managed and controlled by Indigenous and equity-deserving communities.
- **Social Ventures Zone:** works with innovators to develop social ventures that create real impact, including issues as diverse as the environment, urban poverty, food security, gender-based violence, conscious consumption, and accessibility.
- **Diversity:** TMU earned the top spot on the Forbes list of Canada's Best Employers for Diversity 2023, a ranking of the top 150 organizations promoting creative, diverse, equitable and inclusive workplaces.
- **Strategic Outreach and Response Team (SORT):** pilot project began in Spring 2022 which facilitated over 2,789 engagement opportunities with our community to collaboratively address challenges in the area.



5

TMU's Leadership in ESG: Social

- **Community partnerships:** we develop and maintain partnerships with social agencies to bring appropriate services to street-involved individuals who may be experiencing addictions, mental health, and who are unhoused.
 - e.g.: Covenant House, Downtown Yonge BIA, Streets to Homes, Toronto Police Service, Toronto Public Health.
- **Harm reduction:** Community Safety and Security provides front-line response to issues and concerns in security and emergency response-related areas on campus.
 - CCS staff have CPR, Emergency Medical Responder and International Trauma Life Support training.
 - TMU uniform security guards began carrying naloxone in May 2018, and by December 2022, intervention by our security guards has saved 194 lives.
- **School of Medicine Integrated Health Centres:** team-based primary care clinics that will increase access to high-quality, culturally respectful health care in medically underserved communities.
- **Community Wellbeing:** new unit at TMU that provides a holistic, systems-level approach to well-being (creation of a Wellbeing Steering Committee and a new community-focused approach to health equity).



6

TMU's Leadership in ESG: Governance

- TMU values accountability in governance, providing regular public reporting that includes:
 - Key budget documents
 - The university's Strategic Mandate Agreement with the provincial government
 - Results of student surveys
 - Key performance indicators prepared for the provincial government, the university Senate and the university Board of Governors
 - Quick facts and key statistics about the university
 - Agendas and minutes from board meetings
 - Senate and administrative policies



Leadership in ESG: Investment

- The Fiera Balanced Endowment, Foundations and Trust (EFT) Fund in which **TMU's endowment funds** are invested employs an ESG approach.
 - Companies are screened from an ESG perspective when analyzing the merits of each investment.
- **TMU has joined 15 other Canadian universities** to work with companies held within their investment portfolios to assess climate-related risks and opportunities.
 - The Shareholder Association for Research and Education (SHARE) has coordinated the initiative as part of the University Network for Investor Engagement (UNIE).
 - The university will participate in climate-focused collaborations and will use its shareholder voice to advocate for improvements to corporate sustainability practices and policies. TMU will work with SHARE through its endowment portfolio to advance climate-focused initiatives and deepen its investor advocacy and stewardship efforts.
- **TMU's pension assets** are invested with OMERS whose stated goal is "to be a leader in sustainable investing, to better protect and generate superior value for our members over the long term."

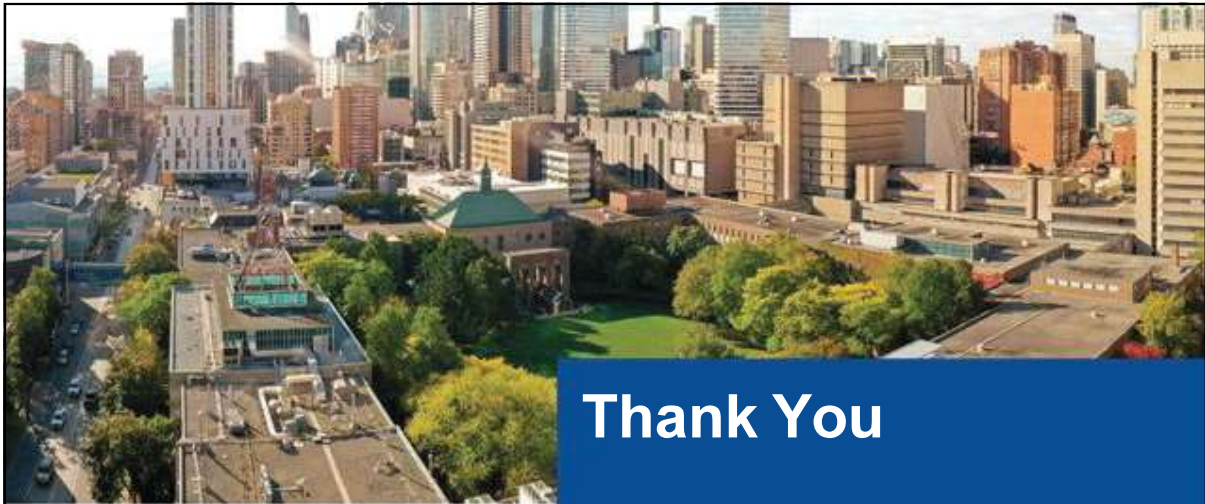


Measuring Performance and Setting Goals

- Rankings Working Group is developing an International Rankings Strategy.
- Participated in the Times Higher Education Impact Rankings for the first time in 2023.
 - Ranked in the **201-300** band out of 1,591 universities from 112 countries/regions, scoring in the top 20% worldwide.
- TMU will soon be submitting data for the Quacquarelli Symonds (QS) Sustainability Rankings for the first time.
- In 2024, TMU will have an updated rating from the Sustainability Tracking, Assessment & Rating System (STARS).
- Climate and Sustainability Advisory Committee has completed its community consultation and is ready to launch the Sustainability Action Plan.



9



Thank You





BOARD OF GOVERNORS
March 26, 2024

AGENDA ITEM: 2024-25 Budget Planning Update

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Information

SUMMARY:

This presentation provides an update on the process and strategy for the 2024-25 budget, including updated information on current financial planning, government policy changes affecting funding as well as a summary of the progress to date.

BACKGROUND:

The annual university budget outlines Toronto Metropolitan University's financial plan for receiving and spending funds in a fiscal year. This presentation is the third of four (4) presentations in the budget process.

PREPARED BY:

Name: Kimberley McCausland, Interim Vice Provost, University Planning

Date: March 8, 2024

APPROVED BY:

Name: Roberta Iannacito-Provenzano, Provost and Vice President, Academic

Date: March 8, 2024

2024-25 Budget Planning: Update

Board of Governors
Finance Committee
March 2024

Toronto
Metropolitan
University



Budget Principles

1. Prioritize students
2. Protect Toronto Metropolitan University's core business of teaching, Scholarly, Research and Creative (SRC), and service
3. Be fair and transparent
4. Remain forward looking
5. Conduct wide consultations with the community

Toronto
Metropolitan
University



Approach to Budget Development

- Responsible budget that protects the university's long term financial sustainability
- Optimize enrolment by keeping domestic levels close to those funded by government while managing international enrolment challenges
- Continue to support university priorities in 2024-25



2024-25 Budget Model Working Assumptions

- **Baseline budget scenario** developed for early planning purposes indicated an operating budget **shortfall of approximately \$15 million.**
- Assumptions included:
 - Revenue projected to increase by 1.4% (assumed continuation of freeze for most Ontario domestic students; implementation of permitted tuition anomalies increases, out-of-province and international rate increases; no new grant revenue)
 - Costs projected to increase by 3.8% (primarily salary and benefits escalation)

Developments since that time:

- Confirmation of continued tuition freeze for Ontario domestic students was made by Government
- Expectation of **additional grant revenue** resulting from recent provincial announcement
- On the other hand, we expect **lower international tuition revenue:**
 - Awaiting confirmation of our visa application limit
 - Decline in international applications across the system
 - Pause in visa application processing since January 22nd could affect some students' ability to arrive in time for September



Government Funding Announcement: February 26, 2024

Announcement	Implications for TMU
\$700M over three years in broad based funding for colleges and universities	TMU's allocation and the annual breakdown are unknown. Unclear if this will establish a new base allocation for operating grants or if this is one-time funding.
\$203M over three years for institutions with greater need	The announcement did not explain how need will be defined. TMU's eligibility for funding is uncertain.
\$167.4M over three years for capital repairs and equipment	Appears to be continuation of existing deferred maintenance and equipment funding.
\$100M for STEM enrolment across universities and colleges	TMU's allocation is \$6.9M with funds coming in 2023-24. Unclear whether funds will be available in 2024-25 or 2025-26, but negotiation of new domestic enrolment caps in SMA4 is expected.
Small targeted amounts: mental health; efficiency reviews; select research computing systems; small, northern and rural institutions	Unlikely to have significant impact on TMU's operating budget. Mental health funds do not appear to be for direct provision of services by universities. May be opportunity to apply for one-time funding to support an efficiency review.

Strategic Mandate Agreement (SMA3)

2023-24:

- Funding is tied to performance on the SMA for the first time (10 metrics)
- 10% of core operating grant (\$25M)
- Meeting all targets in this year's evaluation

2024-25:

- 25% of operating grant (\$63M)

Key Considerations:

- No new funding; redistribution of existing grant
- 95% "stop loss" mechanism and differential weighting of metrics are important for risk mitigation
- Current SMA covers the period to the end of 2024-25
- Blue-Ribbon Panel recommended increasing funded enrolments in SMA4 (starts 2025)

Budget Approval for 2024-25

- Looking to cover shortfalls where possible through central reductions and avoid repeat of across-the-board departmental cuts from past years.
- Continue to develop scenarios as information becomes available with possible multi-year planning for coverage of potential shortfalls.
- During the pandemic, the Board was asked to approve a preliminary budget in the spring, with a final budget approved when further details were known. May ask Board to approve preliminary budget if confirmation of government funding not yet received in April.
- Will come to Board in April with either preliminary or final estimated budget.





BOARD OF GOVERNORS

March 26, 2024

AGENDA ITEM: Financial Statements (unaudited) for the period ending January 31, 2024

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Approval

SUMMARY

The third quarter (“Q3”) unaudited financial statements for the nine (9) months ending January 31, 2024, indicate that Toronto Metropolitan University (the “University”) remains on track to meet the 2023-24 base operating and consolidated budget as approved by the Board of Governors in April 2023. Year-end projections reflect actual results to date, trends, and expected spending from department reserves arising from prior year budget surpluses.

BACKGROUND

The Balance Sheet summarizes the assets and liabilities as of the period ended January 31, 2024. Best estimate projections to the end of the fiscal year, April 30, 2024, have been provided where practical. Also, comparisons to the actual results for the previous year-end, April 30, 2023, are included. As certain figures in the financial statements are dependent on actuarial assumptions and financial market conditions, estimates are not practical and normally adjusted at year-end.

The Statement of Operations summarizes the major revenues and expenditures with actuals for the nine (9) months ending January 31, 2024. Adjustments to actuals have been made on a modified accrual basis to represent best estimates, given the time passed as of January 31, 2024. The 2023-24 annual approved budget, presented to the Board in April 2023, is compared to actuals projected to year-end. Best estimates of projections to the end of the fiscal year, April 30, 2024, have been provided based on the actual results to date, trends and expected changes.

The Statement of Operations includes all consolidated financial activities of the University. The University uses fund accounting in its financial information system to manage all activities within segregated funds (similar to those summarized on the annual approved consolidated

budget schedule: operating, student funded, ancillary, trust and endowment, and research and other restricted grants). These segregated funds are regularly monitored by the departments, researchers, and divisions responsible for their use, as well as centrally within Financial Services through online access, reporting, and monitoring. Oversight of segregated funds exists to ensure that these funds are used for the purposes intended and to ensure that variances to budget within these segregated funds are proactively monitored and corrective action taken as needed.

HIGHLIGHTS

Balance Sheet:

- The cash and investments position continues to remain in a solid position and includes the currently unspent proceeds from the \$250 million (“M”) debenture issued on May 4, 2021. The restricted investments also include deferred revenue contributions relating to multi-year federal grants such as Future Skills Centre, Canada First Research Excellence Fund (“CFREF”), Magnet’s Student Work Placement Program (“SWPP”) and Magnet’s Canadian Digital Adoption Program (“CDAP”). The change in deferred revenue contributions for the period of \$30M reflects spending from prior year contributions combined with slightly lower contributions received during the year.
- Cash and non-endowed investment balances are reviewed on an ongoing basis to ensure that adequate restricted cash is available for the intended future restricted use. Various analyses are prepared and reviewed quarterly, which attribute the components of investments available for future spending of deferred revenue contributions. The total cash uses and sources of cash are detailed in the Statement of Cash Flows.
- Accounts receivables and deferred revenues reflect modified accrual-based estimates on time passed. Deferred revenues reflect the normal revenue cycle related to student fees that have been received but have not yet been earned as of the end of Q3.
- Capital assets increase during the period mainly reflects application of accounting treatment to the School of Medicine property contributed by the City of Brampton (\$27M). As noted in Q2, the accounting for the School of Medicine property has since been finalized and reflected in Q3 results, reflecting a matching increase in both capital assets and deferred capital contribution balances. The depreciation expense for this property will match the amortization revenue from its deferred capital contribution over its useful life.
- Employee future benefits (pension and other) are only updated annually at the fiscal year-end as they are dependent on actuarial assumptions and related market conditions that will exist at the fiscal year-end. Quarterly pension plan updates are received from the pension actuaries to monitor changes over the year. As of the last update (September 30, 2023), the pension plan was still in a net asset position and comparable to year-end.
- As shared with the Finance Committee in November, the University intended to repay the BMO Loan early and settle the related swap. The termination of the BMO swap was completed on December 8, 2023, triggering a break cost of \$2M. The remaining principal of the BMO loan of \$31M was fully paid on January 2, 2024. Loan balances have decreased as a result of this repayment. The termination of the BMO swap resulted in a realized gain, which is further discussed below in the Statement of Operations.
- All other assets and liabilities are trending as expected for this time of year.

- Net assets (refer to details in the Statement of Net Assets) are directly impacted by the operating results, as reflected in the Statement of Operations, and investments in capital assets. The market driven volatility of the employee's future benefits are only reflected annually.

Statement of Operations:

- Government grants for general operations are trending as expected. The actuals are projected to be higher than budget primarily as a result of a recent letter from the government on March 7, 2024 announcing that the University would be receiving a one time payment in fiscal 2023-24 in the amount of \$6.9M for STEM sustainability funding. This funding is in support of costs already incurred during the year by the University in support of STEM related activities.
- Restricted grants are recognized in income when expenses for activities related to these grants are incurred. These grants include the large federal grants for Future Skills, CFREF, and Magnet's CDAP and SWPP. The corresponding expenditures for payments made to other institutions and sub-grantees are reflected as a separate expenditure category and are trending in line with these grant revenues. Year-over-year decrease is due to reduced annual allocation for Magnet's CDAP. The projection has been adjusted to reflect the decrease in the original plan that included a CDAP budget of \$38M. Projections for sub-grants to partner institutions have also decreased accordingly.
- Actual international undergraduate tuition revenues are higher over the prior fiscal year due to enrolment growth and approved increase in tuition fee rates. Domestic undergraduate revenues are also higher due to the rate increase on approved anomalies and enrolment growth. The Q2 projections had indicated tuition fee revenue was tracking to be on budget, however, updated projections at Q3 are estimating tuition fees to be slightly lower than the original budget by approximately \$2M to \$3M. This is due to a decrease in planned growth for undergraduate international not materializing as originally hoped last spring. However, this loss has been largely offset with the increase in domestic enrolment.
- Significant increase in investment income reflects the higher short-term interest rates on excess funds and the unused bond proceeds, which have been primarily invested in liquid short-term financial instruments. Projections at year-end expect a favourable variance of \$21M.
- Ancillary Services revenues continue to improve over prior years with increased activities in residence, parking, and food services operations. Projections at Q2 had indicated revenue to be as budgeted, whereas Q3 projects a reduced surplus compared to the original budget due to decrease in parking revenues.
- Salaries and benefits increased compared to prior years due to expected annual salary increases for all staff, part-time teaching, growth in positions (e.g. School of Medicine), and the large impact from the Toronto Metropolitan Faculty Association Bill 124 wage reopener that resulted in new base salaries. The one time 3-year retro payment was expensed and accrued at the fiscal year-end but the final payment was made in September and was above the estimate made at year-end by \$3M. The annual budget includes salary and benefit costs related to base positions with projections updated to include departments' reliance on prior year budgets to cover one-time related contract and term positions. This is a significant amount currently estimated at \$34M.

- Materials and supplies expenditures have leveled off as on campus activities have stabilized in comparison to the prior year, including less spending on post pandemic maintenance and repairs. Year-over-year spending includes increased expenditures in travel, conferences, and utilities. Anticipating that many departments continue to rely on prior year savings that are reflected in their department carry forward budgets to cover one time materials and supplies costs, actual expenses are projected to be higher than budgeted at year-end by \$5M.
- Bursaries and scholarships are projected to be consistent with the budget.
- Interest rate swap liability decreased during the period due to changes in the yield curve used to value the TD swap and also as discussed above, due to termination of interest rate swap associated with the BMO loan. The net gain of \$3.1M contains an unrealized gain on the TD swap of \$2.4M plus a realized gain of \$2.7M from release of this obligation, which is offset against a one-time break cost of \$2.0M from the termination of the BMO swap.
- Sub grants to partner institutions reflect flow through grant related to the large federal grant projects such as Future Skills, CFREF, and Magnet-CDAP. Actuals reflect a year-over-year decrease due to the reduced annual budget for research grants for Magnet's CDAP. Annual projection has been updated to include reduced annual allocation of CDAP grant.

Excess of expenses over revenues

- As noted above, results also reflect modified accrual-based estimates on time passed for certain items. For example, not all cash received for grants and tuition is considered earned revenue as of Q3 and therefore revenues are recognized accordingly. However, most salaries and benefits will be incurred as expected as of Q3. Additionally, some departments are drawing on unspent approved budgets from previous years to manage one-time costs as noted above totalling an amount of \$39M.
- These expenses incurred in the current year that are covered by the prior year's budget (carryforwards) are reflected in the operating expenses with a corresponding transfer from the internally restricted funds held in net assets. As of January 31, 2024, this amount is \$32M (refer to details in the Statement of Net Assets).
- Overall, expenses incurred are outpacing revenues earned as of January 31, 2024, by \$35M primarily due to covering many one-time expenses from prior year carryforwards. After applying the net gains on interest rate swaps of \$3M the shortfall is reduced to \$32M.
- It is currently projected that at year-end, expenses will continue to exceed revenues by \$14M but less than at Q3 given other revenues that will be earned by the fiscal year-end. In addition, this has been further reduced to \$7.3M due to the government's recent STEM sustainability funding of \$6.9M, which was announced on March 7, 2024. After applying the net gains on interest rate swaps of \$3.1M the shortfall is further reduced to \$4.1M.

ATTACHMENT: Financial Statements (unaudited) for the period ending January 31, 2024

PREPARED BY:

Names: Ravi Haldavnekar, Controller & Director of Financial Accounting & Reporting
 Nadia Ferrari, Director, Budget Administration and Advisory Services
 Liana Korpela, Associate Director, Accounting and Reporting

Date: March 11, 2024

APPROVED BY:

Name: Joanne McKee, Chief Financial Officer

Date: March 11, 2024



Financial Statements

January 31, 2024

(unaudited)

Toronto Metropolitan University
CONSOLIDATED BALANCE SHEETS
[amounts in thousands]

	Period Ended January 31, 2024 Actual - Unaudited \$	Year Ended April 30, 2023 Actual - Audited \$	Year Ended April 30, 2024 <i>Projected</i> \$	Comments
ASSETS				
Current				
Cash & cash equivalents	103,053	19,293	68,895	Cash plus short-term and long-term investments of \$854M includes un-used portion of cash debenture proceeds of \$250M and funds received for restricted purposes, some of which are a flow through
Short-term investments	82,235	141,522	81,522	
Accounts receivable	53,643	62,114	62,000	Increase mainly related to student receivables, medical school grant. Figure consistent with changes at this time of the fiscal year
Prepaid expenses	4,530	14,427	16,000	Reflects expenses paid but not yet incurred. Trend consistent with prior years and reflected in year-end projection
Inventories	1,799	1,222	1,800	Increase compared to year-end indicative of increased campus activities mainly for book store, food services.
Current portion of long-term note receivable	393	376	94	Student Campus Centre
Total current assets	245,653	238,956	230,311	
Investments (endowment, restricted & other purposes)	669,506	681,821	682,951	Endowments and cash held with long term intent for restricted funds and capital projects spending. Decrease compared to year-end a combination unused new funds received and funds utilized for restricted grants program activities
Employee future benefits - pension	208,130	208,130	208,130	Excess fair value ("FV") of plan assets that support future benefit obligations, no change from year-end as actuarial calculations are only performed at year-end
Long-term note receivable	2,911	3,210	2,817	Student Campus Centre
Long-term prepaid expenses	6,540	6,581	4,911	Invoices paid in advance to benefit from upfront discount
Capital assets, net	1,262,725	1,214,167	1,252,806	Increase reflects finalization of accounting treatment related to acquisition of School of Medicine (\$27M) property.
Total Assets	\$ 2,395,465	\$ 2,352,865	\$ 2,381,925	
LIABILITIES AND NET ASSETS				
Current				
Accounts payable and accrued liabilities	104,542	114,396	110,000	Operational variance due to timing of certain payments such as payroll including government remittance.
Deferred revenue	142,319	29,199	29,500	Increase mainly due to deferral of unearned fees and is consistent with changes at this time of the fiscal year.
Current portion of long-term debt	6,281	9,536	6,406	Current portion of TD loan, BMO loan was paid off in full December 8, 2023
Current portion of fair value of interest rate swap	-	253	-	Current portion of Long term SWAP - see comments below.
Total current liabilities	253,142	153,384	145,906	
Employee future benefits - other	37,692	37,692	37,692	Reflects accrued benefit obligations related to other non-pension benefit plans, no change from year-end as actuarial calculations are only performed at year-end
Long-term debt	460,198	494,019	456,876	Includes outstanding amounts for Series A & B debentures and TD loan. BMO loan was fully paid-off on January 02, 2024.
Fair value of interest rate SWAP	4,110	8,955	4,110	Decrease in balance due to termination of BMO swap on December 8th, 2023. Fair value of TD swap affected by a changes in yield curve used to value swaps. Generally, a steepening of the yield curve will result in an increase in the value of the swap position, and a flattening of the yield curve will result in a decrease in the fair value of the swap positions.
Deferred L/T Lease Revenue	48,750	48,750	48,000	Deferred long-term lease revenue from DCC residence monetization
Deferred revenue contributions	147,613	177,755	117,613	Externally restricted research grants and donations received at times, in advance of expenditures incurred. Decrease from prior year reflects recognition of revenue related to prior year receipts.
Deferred capital contributions	317,149	280,354	360,594	Externally restricted grants and donations for capital purposes, amortized over the life of the assets.
Total Liabilities	1,268,653	1,200,909	1,170,791	
Net assets				
Endowments	155,835	155,492	156,078	Change due to donations received during the period. The change in FMV related to endowment funds held with Fiera Capital is reflected in long term investments referenced above.
Other	970,977	996,464	1,055,056	See statement of Net Assets attached
Total net assets	1,126,812	1,151,956	1,211,134	
Total Liabilities and Net assets	\$ 2,395,465	\$ 2,352,865	\$ 2,381,925	

Toronto Metropolitan University
CONSOLIDATED STATEMENT OF OPERATIONS

[amounts in thousands]

	Year Ended April 30, 2023 Actual - audited \$	Period Ended January 31, 2024 Actual - Unaudited \$	Year Ended April 30, 2024 Annual Approved Budget (Sch 3) \$	Year Ended April 30, 2024 <i>Projected</i> \$	Variance Annual Budget vs Projected \$	Comments
REVENUE						
Government grants for general operations	262,013	195,503	260,090	267,580	7,490	Slight increase compared to prior year actuals and a favourable variance primarily due to the \$6.9M of STEM sustainability funding as well as new daycare subsidy program.
Government grants and contracts for restricted purposes	228,734	145,882	240,070	200,569	(39,501)	Restricted grants are recognized as income when related expense is incurred, these also include large federal grants for Future Skills and Magnet. The year over year and projected is decreased due to a reduced annual allocation for Magnet CDAP (Canadian Digital Adoption Program) budget of \$38M. There is an associated decrease in expenses of sub-grants to partner institutions, material/supplies and salary and benefits
Student fees	416,897	323,335	425,339	425,228	(111)	Year over year increase from the growth of undergraduate domestic enrolments and from rate increases on approved anomalies. As well there is growth in undergraduate international enrolment and approved rate increases. Updated projections from winter count dates are estimating revenue to be slightly below budget by approximately \$2-\$3M for undergraduate international. This is offset with an increase in domestic enrolments and a slight increase in other student fees.
Sales and services	35,160	25,642	31,651	31,068	(583)	Current projections are forecasting a reduced ancillary surplus from lower than planned parking revenues.
Donations recognized	14,501	7,809	13,575	13,397	(178)	Recognition of restricted donation revenues earned to match expenses incurred.
Amortization of deferred capital contributions	14,363	10,916	13,860	14,555	695	Amortization of contributions for capital projects over life of assets.
Investment Income	28,871	26,129	6,250	27,500	21,250	Favourable trends from available cash and higher short term interest rates. As interest is one time, the projections at year-end expects a significant favourable variance over the base budget.
Other income	15,173	8,588	6,184	10,588	4,404	Decrease year over year mainly due to prior year unrestricted contribution \$4M. Projections include increase in conference revenue and other income.
	1,015,712	743,804	997,019	990,485	(6,534)	
EXPENSES						
Salaries and benefits	607,700	481,756	590,947	624,947	34,000	Change over prior year due to growth and annual salary/benefit increases in staff and CUPE teaching, TFA retro related to current fiscal year from May to Aug and salary increase related to base salary adjustments related to Bill 124. Annual budget includes salary/benefit cost related to base positions, projections reflect expense trends from departments reliance on prior year budgets to cover contract positions.
Materials, supplies, repairs and maintenance	200,894	146,064	167,291	172,291	5,000	As on campus activities begin to stabilize, increase represents new projects around campus offset with projects that are completed or winding down. Anticipating that departments will continue to rely on carry forward budgets to cover material/supplies costs, therefore actuals projected to be higher than budget at year-end.
Bursaries and scholarships	52,282	41,039	56,448	56,278	(170)	Projection as per budget with actuals spend during the year lower compared to prior year at this time.
Debt service interest	19,423	14,556	21,067	19,024	(2,043)	Includes interest on TD / BMO loans & for \$130M series A and \$250M series B debentures. Year over year decrease due to capitalized interest on 202 Jarvis property. Projection includes 4 months savings due to terminating BMO loan plus capitalized interest on 202 Jarvis property
Sub-grants to partner institutions	102,835	55,712	109,739	74,283	(35,456)	Actuals reflects flow through grant activity to partner institutions or other entities, includes Magnet and Future Skills. Decrease in year over year actuals due to reduced annual budget for research grants Magnet CDAP (Canadian Digital Adoption Program). Annual projection has been updated to include reduced annual allocation of CDAP grant.
Amortization of capital assets	53,258	39,699	50,825	50,932	107	Amortization of Capital Assets over the life of the assets.
	1,036,392	778,826	996,317	997,754	1,437	
Excess of revenue over expenses (expenses over revenues), before interest rate swaps	(20,680)	(35,022)	702	(7,270)	(7,972)	As of Q3, expenses incurred are higher than revenues earned due to spending from carry forward budgets. This spending level is expected to continue but will be partially offset by additional STEM funding & other revenues earned by fiscal year end.
Realized and Unrealized gain on interest rate swaps	3,127	3,141	-	3,141	3,141	Amount represents impact of fair value changes due to fluctuations in yield curve used to measure fair value of interest rate swaps. This includes the one time break cost early repayment of the BMO swap in December.
Excess of revenue over expenses (expenses over revenues)	\$ (17,553)	\$ (31,881)	\$ 702	\$ (4,129)	\$ (4,831)	

Toronto Metropolitan University
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
For the Period Ended January 31, 2024
(with comparative figures at April 30, 2023)

	Unrestricted	Investment in Capital Assets	Employee Future Benefits	Internally Restricted Carry Forwards	Net Assets before Endowments	Endowments	Period Ended January 31, 2024 Actual - Unaudited	Period Ended April 30, 2023 Actual - Audited
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets, beginning of year	(231,824)	687,898	170,438	369,952	996,464	155,492	1,151,956	1,109,889
S3462 Change in Accounting Standards	-		-		-		-	(9,344)
Net Assets, restated beginning of period	(231,824)	687,898	170,438	369,952	996,464	155,492	1,151,956	1,100,545
Revenue less expenses	(31,881)	-	-		(31,881)		(31,881)	(17,553)
Capitalization of investment income in endowments	-				-	-	-	5,740
Internally Restricted endowments	(50)				(50)	50	-	-
Endowment contributions					-	293	293	437
Allocation of carry forwards	32,000			(32,000)	-		-	
Contribution towards asset (Land)	6,444				6,444		6,444	
Investment in Capital Assets	(66,185)	66,185			-	-	-	
Net Assets, end of period	\$ (291,496)	\$ 754,083	\$ 170,438	\$ 337,952	\$ 970,977	\$ 155,835	\$ 1,126,812	\$ 1,151,956

Toronto Metropolitan University
CONSOLIDATED STATEMENT OF CASH FLOWS

[amounts in thousands]

	Period Ended January 31, 2024 Actual - Unaudited	Year Ended April 30, 2023 Actual - Audited	Year Ended April 30, 2024 <i>Projected</i>	Comments
	\$	\$	\$	
OPERATING ACTIVITIES				
Excess of revenue over expenses (expenses over revenues)	(31,881)	(17,553)	(4,129)	See Statement of Operations
Add (deduct) non-cash items				
Amortization of capital assets	39,699	53,258	50,932	See Statement of Operations
Amortization of deferred capital contributions	(10,916)	(14,363)	(14,555)	See Statement of Operations
Change in fair value of interest rate swap	(5,101)	(3,127)	(5,101)	Reflects change in yield curves used to value interest rate swaps
Unrealized loss (gain) on investments	(9,151)	(5,372)	(9,151)	Reflects change in market values of invested endowed funds, non-cash operating activity
Defined benefit plans cost (income)	-	(10,297)	-	Actuarial calculations reflective of point in time valuation (not performed quarterly) - only at year-end
Net change in deferred revenue contributions	(30,142)	4,837	(60,142)	Reflects timing variations of externally restricted grants and donations received versus spent during the period
Net change in non-cash working capital balances	121,058	(1,884)	103,195	
Cash provided by operating activities	73,566	5,499	61,050	
INVESTING ACTIVITIES				
Decrease (increase) in note receivable	282	354	393	
Acquisition of capital assets	(88,256)	(34,090)	(89,571)	As per capital project plan, acquisitions described in balance sheet commentary
(Increase) decrease in L/T prepaid	41	(6,581)	1,670	Change related to long-term prepaid invoices for upfront discount
(Increase) decrease in short-term investments, net	59,287	(141,481)	60,000	Change in short-term holdings depending on duration of financial instruments & cash requirement
Decrease (Increase) in investments	21,466	(8,925)	(1,130)	Variation in timing in expenditures of restricted funds (e.g. Capital Plan and other) and funding received
Cash used in investing activities	(7,180)	(190,723)	(28,637)	
FINANCING ACTIVITIES				
Contributions received for capital purposes	54,155	17,028	58,000	Funds received for capital project purposes
Endowment contributions	293	437	586	Endowment contribution during the period
Capitalization of investment income (loss) in endowments	-	5,740	-	
Repayment of long-term debt principal	(37,076)	(9,050)	(40,398)	Large change due to BMO loan repayment on January 2, 2024
Increase/(decrease) in Deferred Long Term Lease Revenue	-	48,750	(1,000)	Amortization related long-term deferred revenue from DCC residence monetization
Cash used in financing activities	17,372	62,904	17,188	
Net increase (decrease) in cash & cash equivalent during the year	83,758	(122,319)	49,600	
Cash & cash equivalents, beginning of year	19,295	141,614	19,295	
Cash & cash equivalents, end of year	\$ 103,053	\$ 19,295	\$ 68,895	

DRAFT RESOLUTION

RE: Financial Statements (unaudited) for the period ending January 31, 2024

BE IT AND IT IS HEREBY RESOLVED:

THAT the Board of Governors approves the Financial Statements (unaudited) for the period ending January 31, 2024, as presented.

March 26, 2024



BOARD OF GOVERNORS
March 26, 2024

AGENDA ITEM: Leading with Excellence: Scaling TMU's Scholarly, Research and Creative ("SRC") Activities

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Information

SUMMARY:

Each year the Vice-President, Research and Innovation provides the Board of Governors with an update and overview of Toronto Metropolitan University's previous year scholarly, research and creative activity successes and priorities for the upcoming year.

BACKGROUND:

For additional background information please see the attached presentation.

ATTACHMENT: Leading with Excellence Presentation

PREPARED BY:

Name: Melanie Martin-Griem, Executive Director, Office of the Vice-President, Research and Innovation

Date: March 19, 2024

APPROVED BY:

Name: Steven N. Liss, Vice-President, Research and Innovation

Date: March 19, 2024

Board of Governors Meeting

Leading with Excellence: Scaling Toronto Metropolitan University's Scholarly Research and Creative (SRC) Activities

Steven N. Liss, Vice-President, Research and Innovation

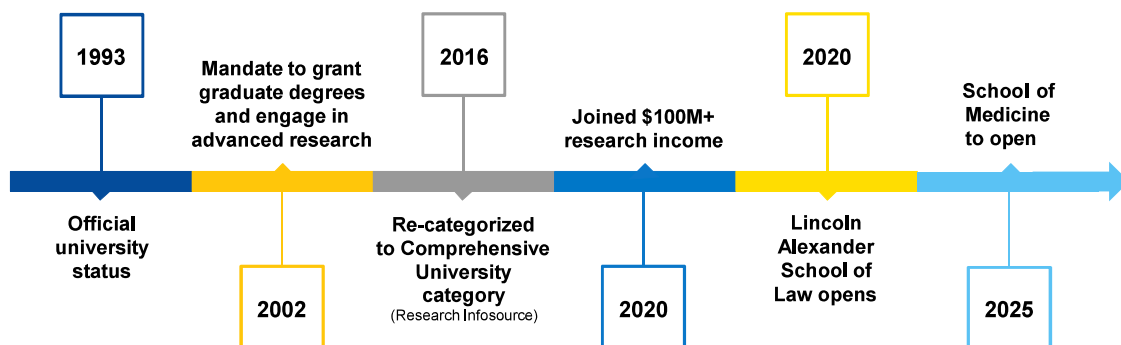
March 26, 2024



Office of the
Vice-President,
Research & Innovation



Evolution of Scholarly, Research & Creative (SRC) Activities at TMU



Research Infosource Rankings

5-Year Spotlight

Ranked **25**
overall in
2023



University Research Income Growth*

Fiscal Years 2018–2022

3rd not-for-profit research
income growth (↑74%)

4th corporate research
income growth (↑70%)

Collaboration Publication Growth*

Fiscal Years 2017–2021

4th international collaboration
publications growth

5th cross-sector collaboration
publications growth

*Comprehensive Universities

Board of Governors Meeting

3

Canada First Research Excellence Fund (CFREF)

Migrant Integration in the Mid-21st Century: Bridging Divides

100+ scholars

200+ organizations

1500+ opportunities for Highly
Qualified Personnel (HQP)



Board of Governors Meeting

4

Canada Excellence Research Chair (CERC)

Health Equity and Community Wellbeing



Led by Professor **Karen Soldatic**
\$8 million in Tri-Council funding
8-year program
Launched in **2024**

Board of Governors Meeting

5

Excellence: University-Wide Faculty Leadership



Reem El Asaleh
The Creative
School



Idil Atak
Law



Bilal Farooq
Engineering and
Architectural
Science



Suzanne Fredericks
Community
Services



Alan Fung
Engineering and
Architectural
Science



Carolyn Johns
Arts



Jenn McArthur
Engineering and
Architectural
Science



Mehrab Mehrvar
Engineering and
Architectural
Science



Pamela Palmater
Arts



Pawel Pralat
Science



Hossein Rahnama
The Creative
School



**M. Natasha
Rajah**
Arts



Mandana Vahabi
Community
Services



Bala Venkatesh
Engineering and
Architectural
Science



Josephine Wong
Community
Services

Board of Governors Meeting

6

Rogers Cybersecure Catalyst



Impact

7,000+	cybersecurity professionals via Catalyst programming
500+	cybersecurity businesses fueled
800+	cybersecurity-related jobs created or filled
1,000+	women, girls and non-binary individuals empowered
10,000+	engaged cybersecurity experts, mentors, leaders, partners, alumni entrepreneurs and participants

Highlights

Workforce Training

900+ new cybersecurity professionals since 2020

Corporate Training

1,500+ employees **140+** organizations

Policy, Research + Public Education

20+ reports, briefs, white papers, conference and academic articles

Innovation

- **60** start-ups and scale-ups supported
- **40+** cyber-related patents awarded
- **\$100M+** in funding raised

Looking to the Future: Strategic Research Plan



**Urban
Innovation**



**Justice, Equity
& Society**



**Culture &
Creativity**



**Work, Skills,
Industry**



**Health &
Well-Being**



**Technology &
Intelligent Systems**



Looking to the Future: Assessing and Strengthening our Reputation



Research Funding

↑ Research revenue of **\$100M+** in 2021, up \$65M from 2017



Publications and Citations

↑ 7.6% Publications ↑ 21.6% Citations from Fiscal Year(s) 2020-21 to 2021-22



Research Collaborations

Canada First Research Excellence Fund (CFREF) \$98.6M

2 Canada Excellence Research Chairs (CERC) combined \$17M



Scaling Research = Enhance Reputation

New School of Medicine

25 Canada Research Chairs (CRC) allocated, up from 23

Looking to the Future: Building on a Strong Foundation - The Vision Beyond the Horizon

- ▶ Advancing the Health Research Strategy and Medical School
- ▶ Scaling/Expanding the Future of Work, Community Health, Democracy, AI, Transportation and Energy
- ▶ Engaging with Concordia Volt-Age collaboration (Canada First Research Excellence Fund, CFREF)
- ▶ Developing Emerging Fields including TMU Quantum Strategy and Digital Twins
- ▶ Implementing Research Security
- ▶ Accelerating Commercialization and Innovation



Thank you.



torontomu.ca/research



BOARD OF GOVERNORS

March 26, 2024

AGENDA ITEM: Toronto Metropolitan University Performance Indicators - March 2024 Report

STRATEGIC OBJECTIVES:

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

ACTION REQUIRED: Information

SUMMARY:

This report presents a set of performance indicators that have been developed to provide annually updated measures of Toronto Metropolitan University's (the "University") performance over a wide range of issues of interest to the Board of Governors (the "Board").

BACKGROUND:

The performance indicators allow the Board to track progress over time on issues central to the mission of the University. Where possible, the indicators provide comparisons against other universities. They are presented graphically to facilitate interpretation and have been updated to incorporate 2022-23 data. The indicators are tracked at the level of the University. The University tracks academic-related indicators at the Faculty, Program or School/Department level through the Senate's Progress Indicators.

COMMUNICATIONS STRATEGY:

The Toronto Metropolitan University Performance Indicators - March 2024 Report will be shared with the Board of Governors and shared with the University community and others by posting on the University's website.

ATTACHMENT: Toronto Metropolitan University Performance Indicators - March 2024

PREPARED BY:

Name: Kimberley McCausland, Interim Vice-Provost, University Planning
Date: March 15, 2024



APPROVED BY:

Name: Roberta Iannacito-Provenzano, Provost and Vice-President, Academic

Date: March 15, 2024



Toronto Metropolitan University Performance Indicators

March 2024

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Introduction

Toronto Metropolitan University Performance Indicators have been developed to provide a set of annually updated measures of university performance over a wide range of issues of interest to the Board of Governors. They are presented in a graphical manner to facilitate interpretation and have been updated to incorporate 2022-23 full-year data.

The Performance Indicators allow the Board to track progress over time on issues central to the mission of the University. Where possible, the indicators provide comparisons against other universities. The Performance Indicators are tracked at the level of the university. The university tracks academic-related indicators at the Faculty, Program or School/Department level through Senate's Progress Indicators.

The Toronto Metropolitan University Performance Indicators provide technically sound measures that were chosen for their relevance, the reliability of underlying data, the ongoing accessibility to underlying data, and the clarity of what is measured. Nevertheless, care should be taken in drawing conclusions from these indicators. Cautions include:

- the indicators measure only what is quantifiable and where data are available
- comparator information is based on standardized data and measures that reflect “average” universities
- comparators are not designed as benchmarks
- Toronto Metropolitan University is unique when compared to the program mix, enrolment and budgets of other Canadian universities

There are 33 Toronto Metropolitan University Performance Indicators that are classified into 4 primary categories that correspond to oversight of: Strategic Direction (15 indicators), Financial Capacity (6 indicators), Effective Management (7 indicators), and University Profile (5 indicators).

First incorporated into this document in March 2021, the Strategic Mandate Agreement SMA3 indicator includes ten metrics used by the Ministry of Colleges and Universities to assess institutional performance under the Strategic Mandate Agreement 2020-2025 signed in August 2020:

- **Graduate Earnings:** Median earnings of graduates after two years.
- **Experiential Learning:** Percentage of graduates from undergraduate programs who had one or more EL opportunities while at TMU.
- **Skills & Competencies:** A new institution-specific metric based on National Survey of Student Engagement (NSSE) Question #18.
- **Graduate Employment Rate in Related Field:** Among graduates employed full-time, the percentage employed in fields related to skills learned in their area of study at TMU.
- **Institutional Strength/Focus:** Enrolment in strength/focus areas as percentage of total enrolment.
- **Graduation Rate:** The graduation rate from undergraduate programs.
- **Research Funding & Capacity:** TMU's percentage share of the Ontario system.
- **Innovation (Private Sector Research Funding):** Dollar value of private sector research funding.
- **Community/Local Impact:** Total enrolment as a percentage of the population in Toronto.
- **Economic Impact: Number of Start ups:** The number of start ups in the Zone ecosystem.

Table A summarizes the indicators included in the report and the update schedule for each indicator.

Comparator Groups

In order to provide a context for Toronto Metropolitan University's performance, the indicators have also been calculated where possible for groups of other universities. The comparator groups are not necessarily ideal comparators for Toronto Metropolitan University because the mix of programs offered at other institutions differs from that at Toronto Metropolitan University and/or they differ in size.

Ontario Universities

This comparator group includes all reporting Ontario universities from among: Brock, Carleton, Guelph, Lakehead, Laurentian, McMaster, Nipissing, OCAD University (OCAD U), Ontario Tech, Ottawa, Queen's, Toronto Metropolitan University, Toronto, Trent, Waterloo, Western, Wilfrid Laurier, Windsor, and York.

Canadian University Survey Consortium Graduating Student Survey Canadian Universities

This comparator group is used only for the percentage of students satisfied or very satisfied with the overall quality of education indicator that is based on data from the Canadian Undergraduate Survey Consortium (CUSC) Survey of Graduating Students. Participating universities change from year to year and the 2021 participants were: Alberta University of the Arts, Ambrose University (Alberta), Athabasca University (Alberta), Brock University, Burman University (Alberta), Carleton University, Concordia University (Quebec), Concordia University of Edmonton (Alberta), Lakehead University, MacEwan University (Alberta), McMaster University, Mount Royal University (Alberta), Mount Saint Vincent University (Nova Scotia), Nipissing University, Redeemer University, Toronto Metropolitan University, Saint Mary's University (Nova Scotia), Simon Fraser University (British Columbia), St. Mary's University (Alberta), The King's University (Alberta), Thompson Rivers University (British Columbia), Trinity Western University (British Columbia), University of Calgary (Alberta), University of King's College (Nova Scotia), University of Lethbridge (Alberta), University of New Brunswick (New Brunswick), University of Northern British Columbia (British Columbia), University of Regina (Saskatchewan), University of the Fraser Valley (British Columbia), University of Victoria (British Columbia), University of Winnipeg (Manitoba), and Wilfrid Laurier University.

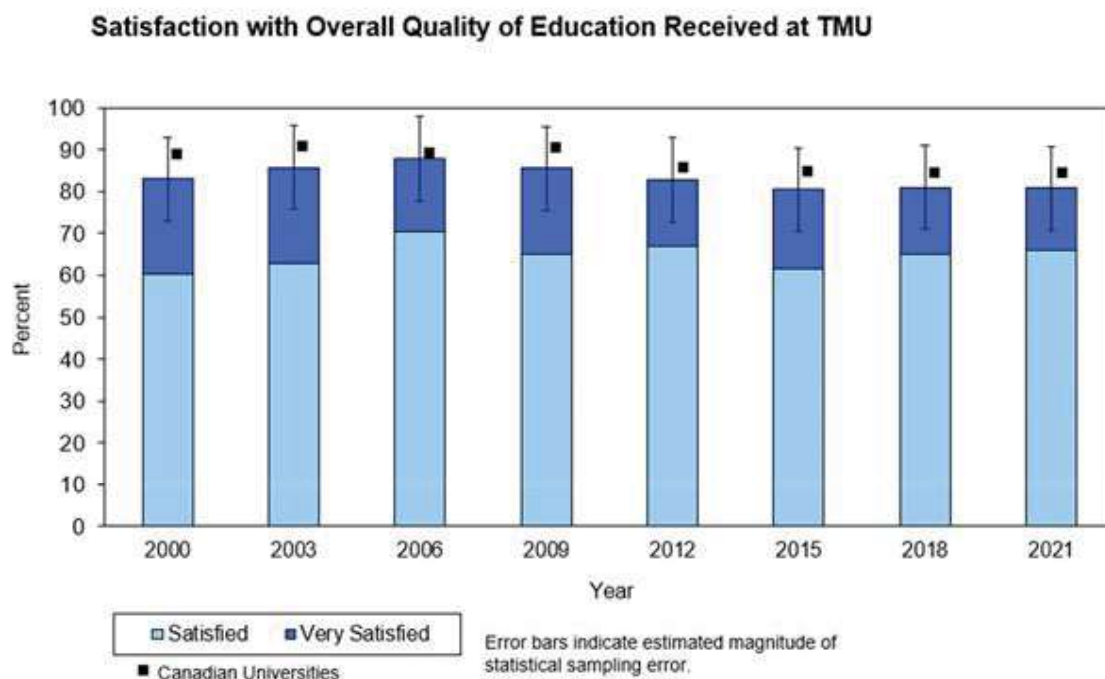
U.S. Peers

This comparator group is only used for the National Survey of Student Engagement (NSSE) benchmark summary scores and comparisons. For NSSE 2023, it includes participating public U.S. institutions that are urban, commuter universities with more than 20,000 students, and in either the *Doctoral Universities* or *Master's Colleges & Universities: Larger Universities* Carnegie categories: California State Polytechnic University-Pomona, California State University, Fullerton, California State University, Los Angeles, California State University, Sacramento, Florida International University (Miami, FL), San Francisco State University, San Jose State University, The University of Texas at Arlington, The University of Texas at San Antonio.

Table A: Toronto Metropolitan University Performance Indicators Classification

Performance Indicators by Primary Category	Figure Number	Update	Schedule	Indicator May Provide Useful Information For Assessing:			
				Strategic Direction	Financial Capacity	Effective Management	University Profile
STRATEGIC DIRECTION							
Satisfaction with Overall Quality of Education Received at TMU	1.1	Triennial (Fall)	X		X	X	
National Survey of Student Engagement: Benchmark Summary Scores and Comparisons	1.2	Biennial (Fall)	X		X		
Applications : Registrants Ratio	1.3	Annual (Fall)	X		X		
Mean Entering Average from Secondary School	1.4	Annual (Fall)	X			X	
Scholarships and Bursaries as Share of Total Operating Expenditures	1.5	Annual (Summer)	X	X	X		
Percentage of Students Retained from Year I After 1, 2, and 3 Years of Study	1.6	Annual (Summer)	X		X		
MCU Graduation Rate	1.6	Annual (Fall)	X		X		
CSRDE 6-Year Graduation Rate and First-Year Retention Rate	1.7	Annual (Summer)	X		X		
MCU Employment Rate: 6 Months and 2 Years After Graduation	1.8	Annual (Fall)	X			X	
Percentage of Faculty with Doctoral Degrees	1.9	Annual (Summer)	X		X		
Value and Number of Peer-Adjudicated Research Grants per Eligible Faculty Member	1.10	Annual (Summer)	X				
Total External Research Funding	1.11	Annual (Fall)	X				
Library Expenditures as Share of Total Operating Expenditures	1.12	Annual (Summer)	X	X	X		
Library Expenditures per FFTE Student	1.13	Annual (Summer)	X	X	X		
Zone Learning Enrolment (Fall Headcount)	1.14	Annual (Fall)	X			X	
FINANCIAL CAPACITY							
Operating Deficit/Surplus as a Percentage of Operating Revenue	2.1	Annual (Summer)		X	X		
Total Liabilities as Share of Total Assets	2.2	Annual (Summer)		X	X		
Long Term Debt per FFTE Student	2.3	Annual (Summer)		X	X		
Endowment per FFTE Student	2.4	Annual (Summer)	X	X	X	X	
Toronto Metropolitan University Endowment Fund	2.5	Annual (Summer)		X		X	
Strategic Mandate Agreement SMA3 Metrics	2.6	Annual (Winter)	X	X	X		
EFFECTIVE MANAGEMENT							
Student : Faculty Ratio	3.1	Annual (Summer)	X	X	X		
Faculty Turnover Rate	3.2	Annual (Summer)			X		
Staff Turnover Rate	3.2	Annual (Summer)			X		
Staff : Faculty Ratio	3.3	Annual (Summer)			X		
Student : Staff Ratio	3.4	Annual (Summer)	X	X	X		
Actual Space Inventory versus Space Guidelines Calculated by Council of Ontario Universities	3.5	Triennial (Winter)		X	X		
Facilities Condition Index (Deferred Maintenance / Current Asset Value)	3.6	Annual (Winter)		X	X		
UNIVERSITY PROFILE							
Percentage of Alumni Who Made a Donation to University	4.1	Annual (Summer)		X		X	
Annual Number of Non-Alumni Donors	4.2	Annual (Summer)		X		X	
Annual Level of Donation Commitments	4.3	Annual (Summer)		X		X	
Annual Level of Donations Received	4.4	Annual (Summer)		X		X	
Media References to TMU: Newspaper Clippings, Newspaper Impressions and Broadcast References	4.5	Annual (Summer)	X			X	

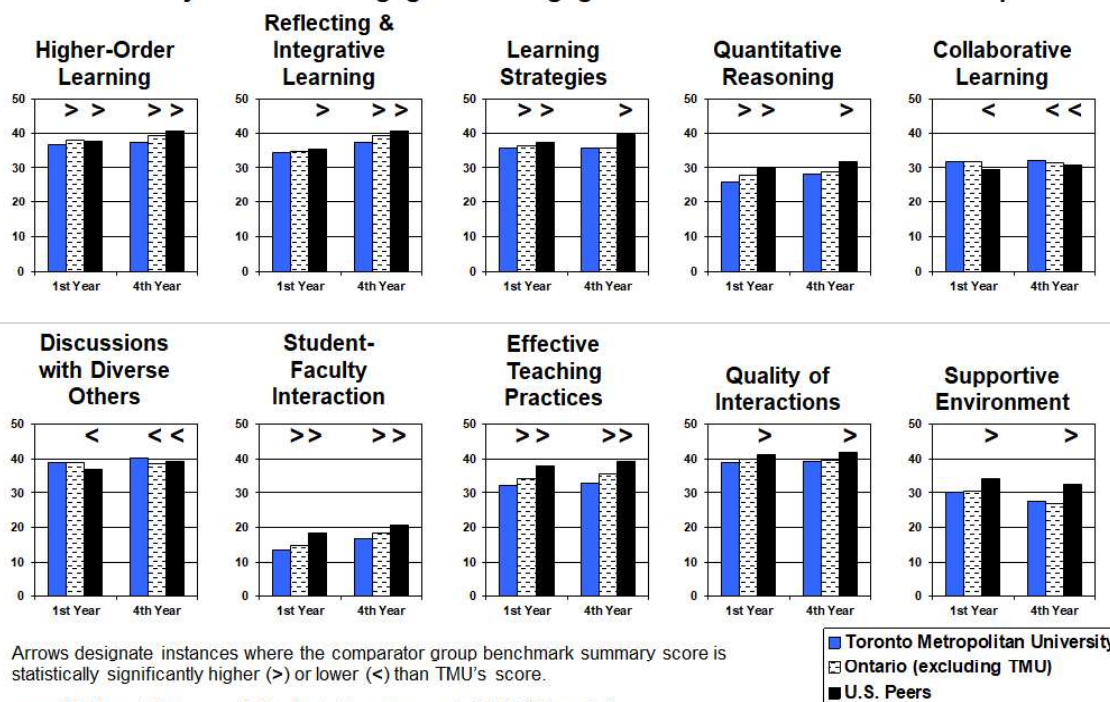
Figure 1.1



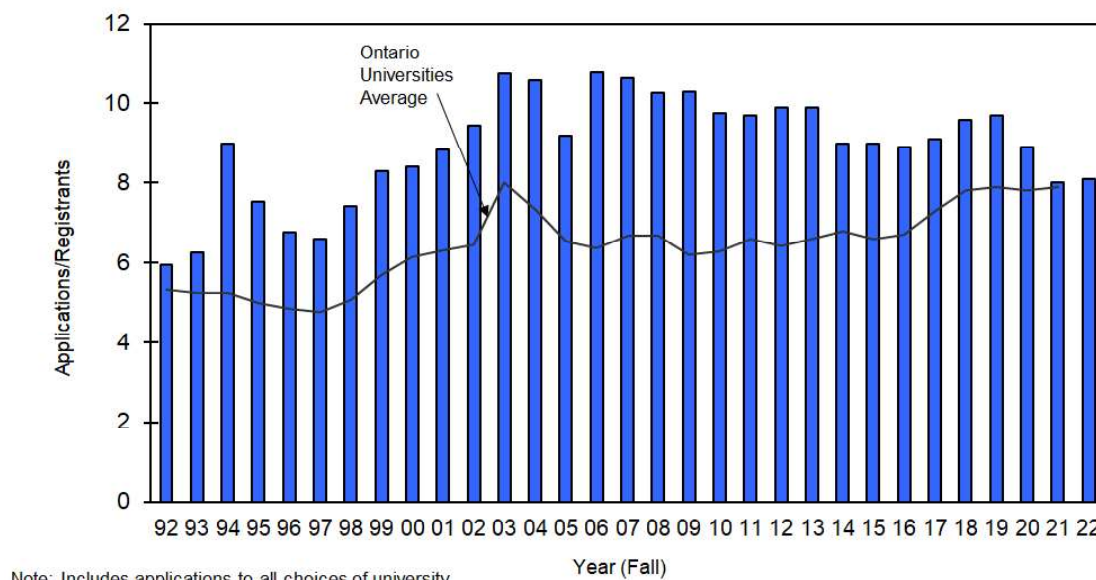
Source: Canadian University Survey Consortium (CUSC), Survey of Graduating Students (triennial)

Figure 1.2

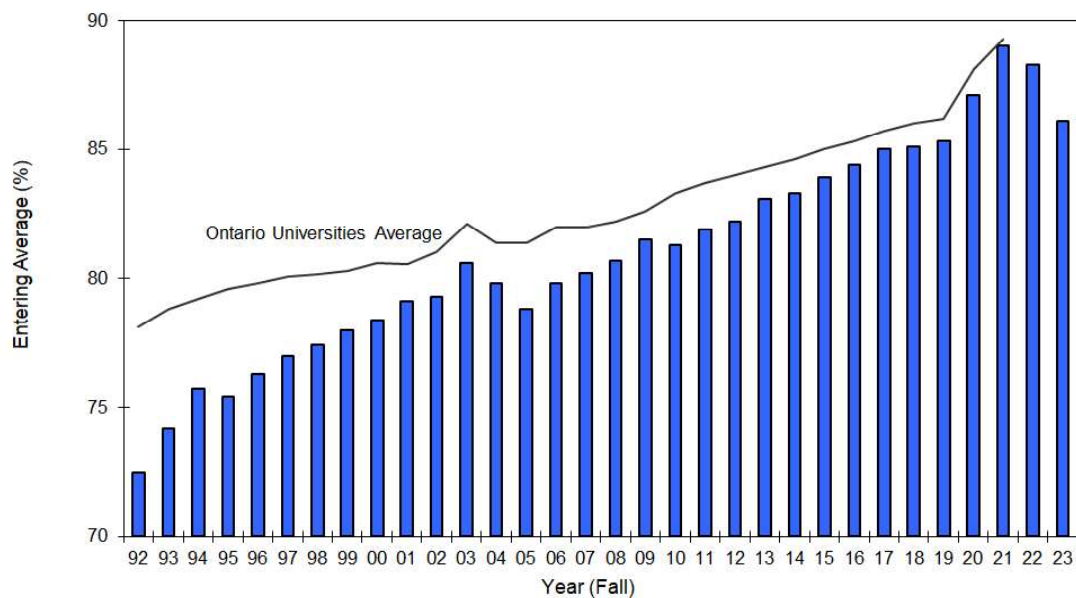
National Survey of Student Engagement: Engagement Indicator Scores and Comparisons



Source: National Survey of Student Engagement 2023 (triennial)

Figure 1.3**Applications : Registrants Ratio**

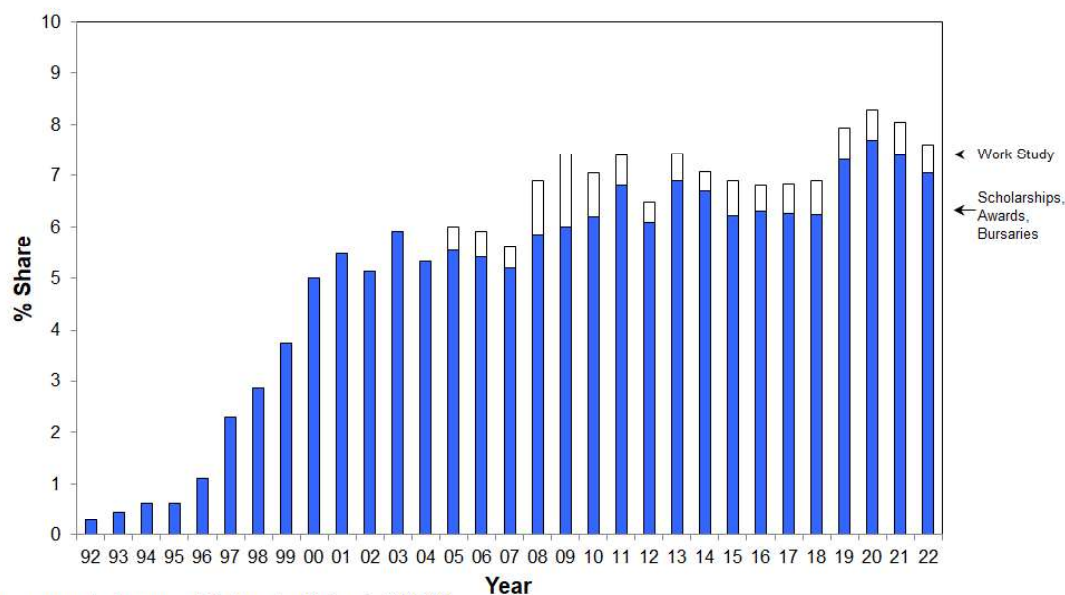
Source: Ontario Universities' Application Centre

Figure 1.4**Mean Entering Average from Secondary School**

Source: Ontario Universities' Application Centre; TMU Student Information System

Figure 1.5

Scholarships and Bursaries as Share of Total Operating Expenditures

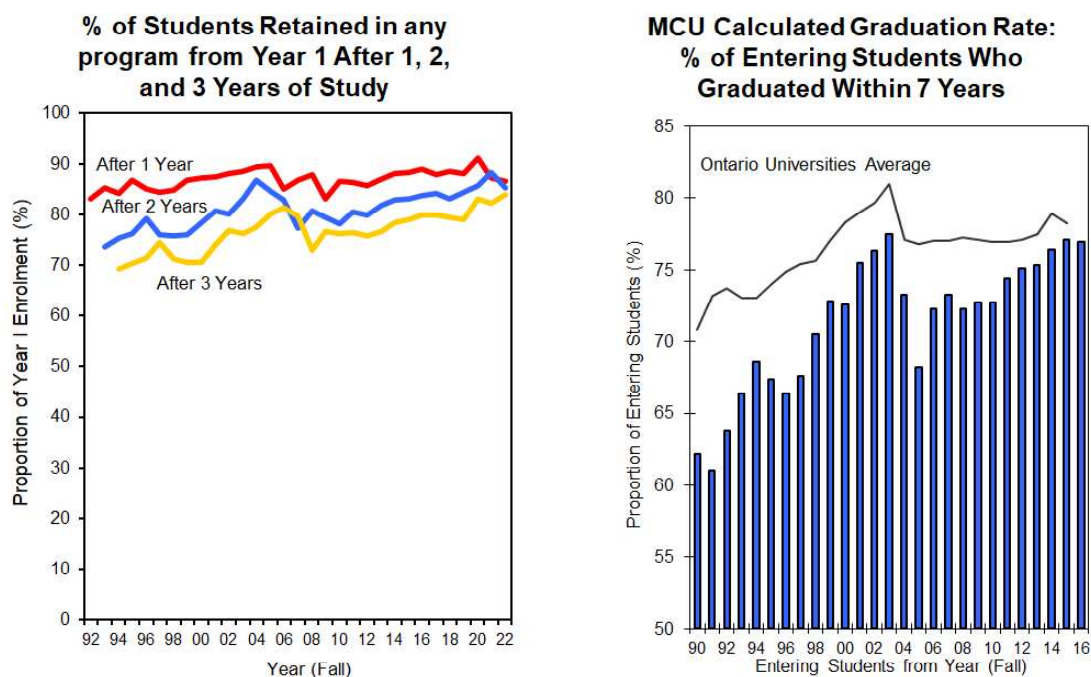


Work Study component shown as white bars beginning in 2005-06.

Note: Fiscal year beginning in year shown.

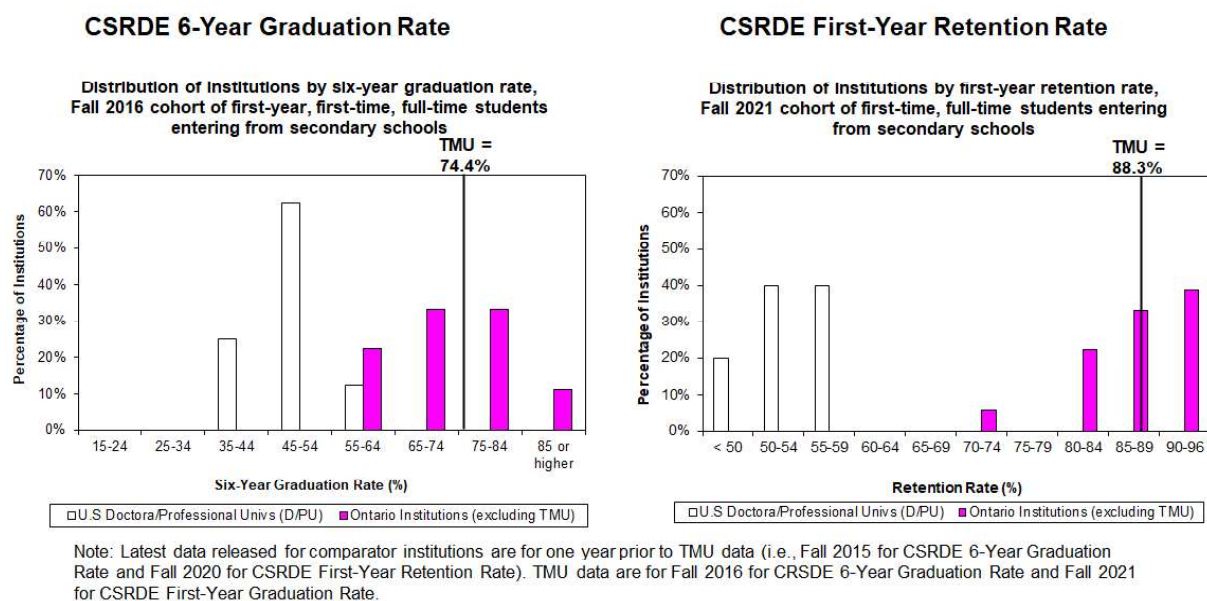
Sources: TMU Financial Services data

Figure 1.6



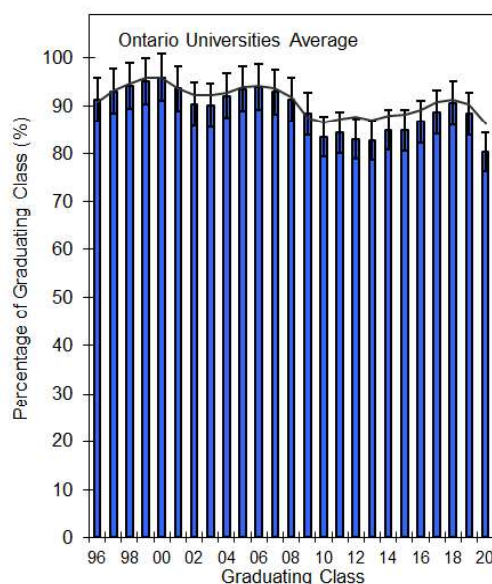
Sources: TMU Student Information System; Ministry of Colleges and Universities

Figure 1.7

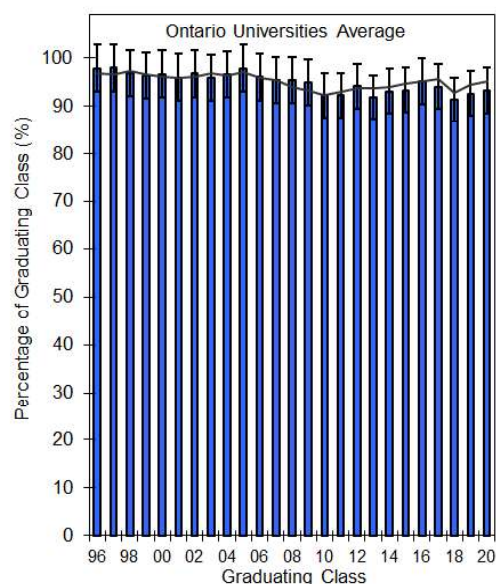


Source: Consortium for Student Retention Data Exchange (CSRDE)

Figure 1.8

MCU Employment Rate: 6 Months After Graduation

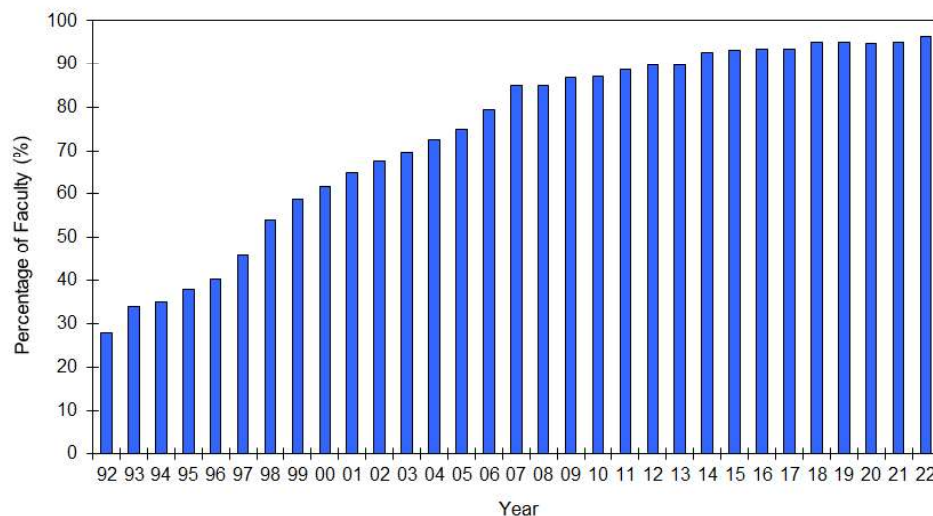
Source: Ministry of Colleges and Universities, Ontario University Graduate Survey (OUGS)

MCU Employment Rate: 2 Years After Graduation

Error bars indicate estimated magnitude of statistical sampling error.

Figure 1.9

Percentage of Faculty with Doctoral Degrees

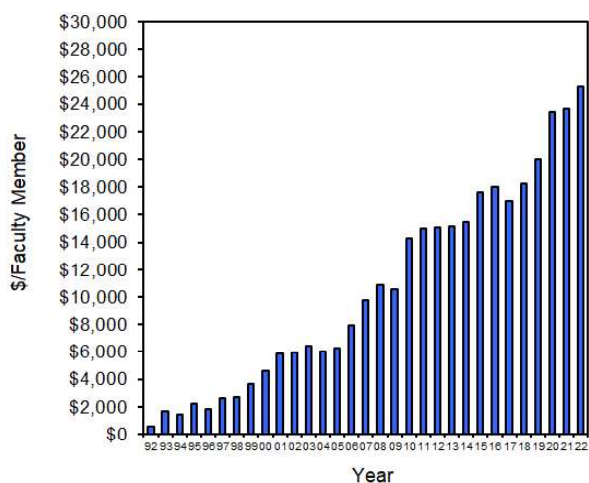


Note: To reflect traditional terminal degrees, beginning with 1994 excludes faculty teaching law in Business Management or Environmental Health; and also excludes faculty in the following disciplines: Communication and Design (except Professional Communication), Architectural Sciences, Landscape Architecture, and Nursing; Hospitality and Tourism Management excluded beginning with 1998

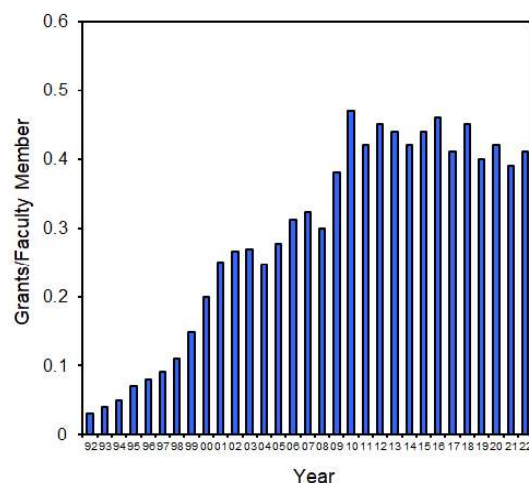
Source: Maclean's Survey of Canadian Universities (prior to 2005-06), Common University Data Ontario, TMU Human Resources data

Figure 1.10

Value of Peer-Adjudicated Research Grants per Eligible Faculty Member

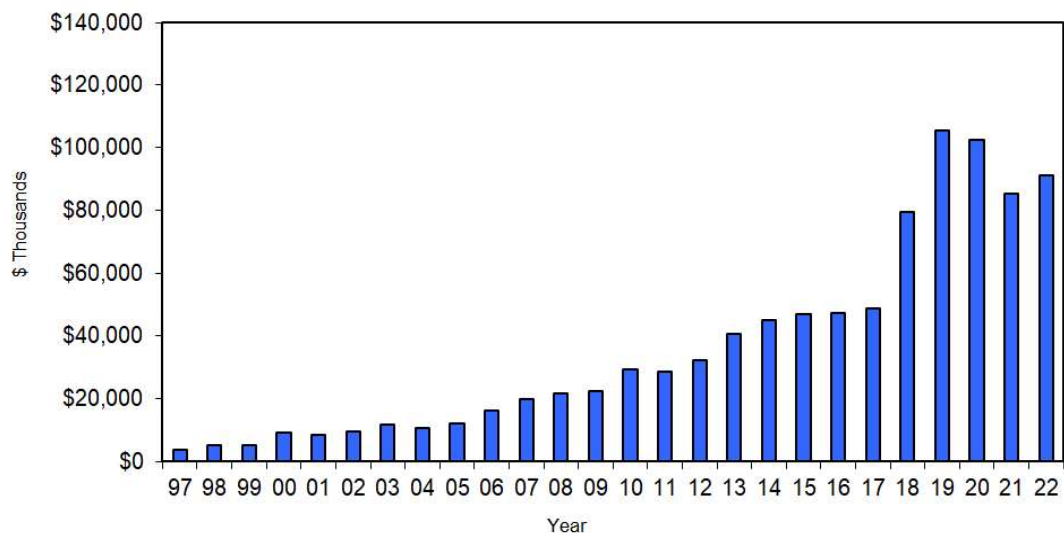


Number of Peer-Adjudicated Research Grants per Eligible Faculty Member



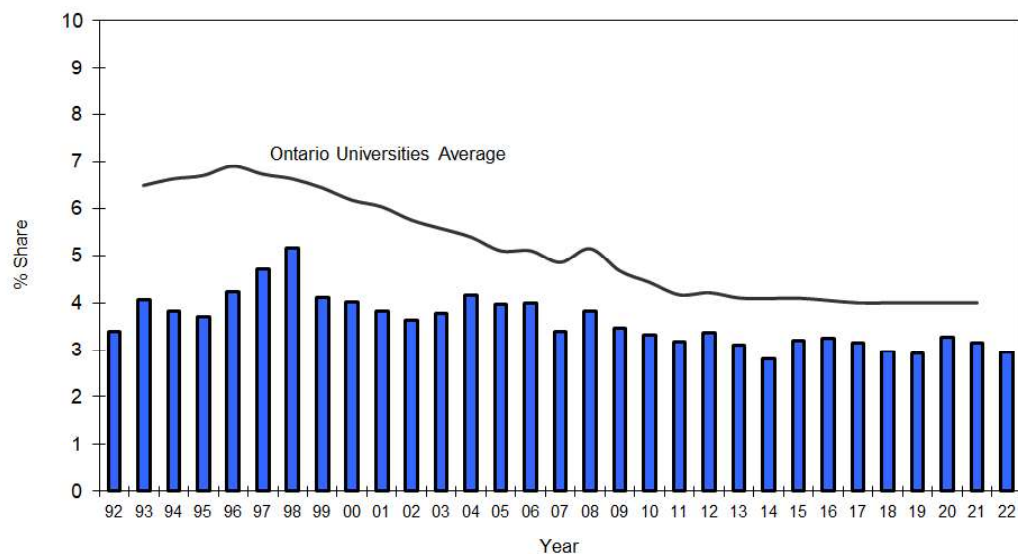
Note: Eligible faculty comprises RFA affiliated with teaching departments (excluding limited-term faculty and excluding CUPE); includes only peer-adjudicated funds dispersed by federal granting agencies and allocated for use within the university excluding general research grants; shows amounts awarded rather than expenditures; fiscal year beginning in year shown

Source: TMU Office of the Vice-President Research and Innovation data

Figure 1.11**Total External Research Funding**

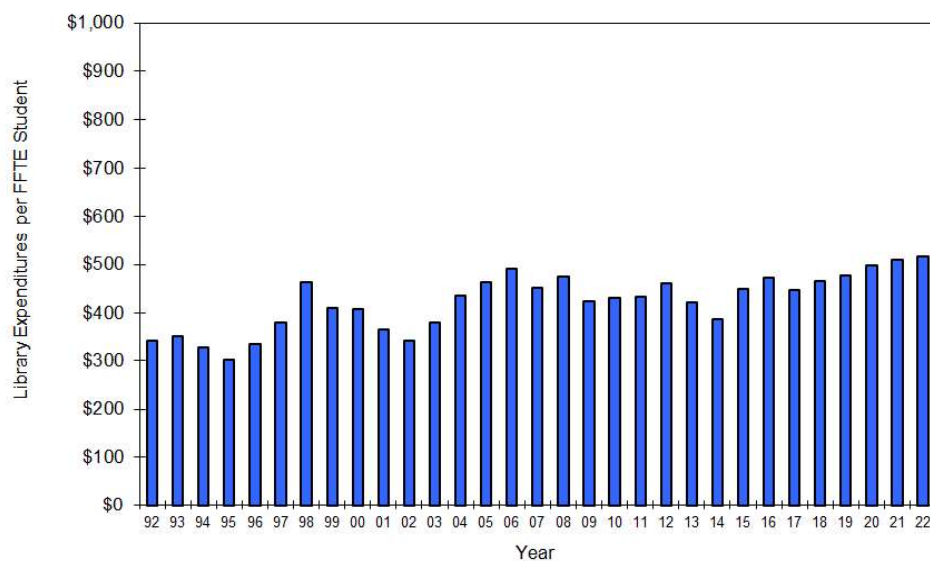
Note: Fiscal year beginning in year shown.

Source: TMU Office of the Vice-President Research and Innovation

Figure 1.12**Library Expenditures as Share of Total Operating Expenditures**

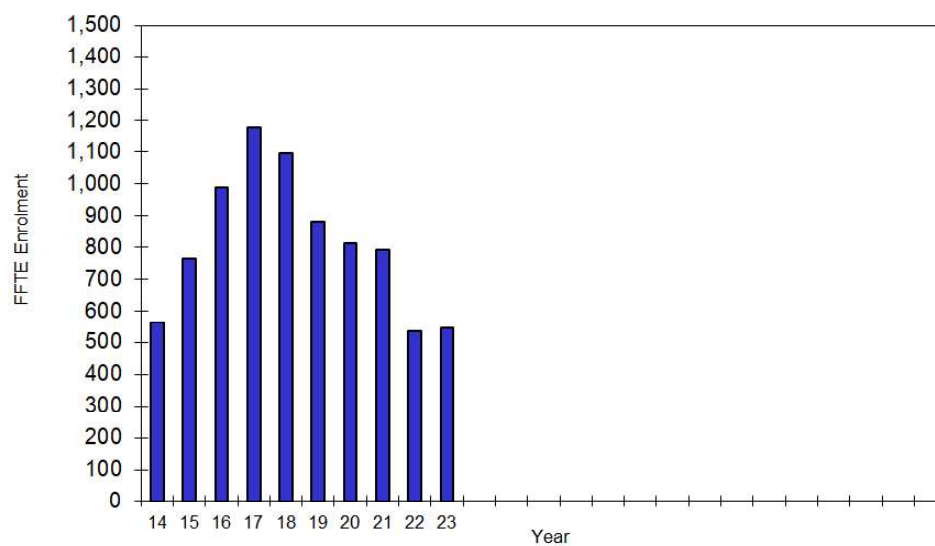
Note: Fiscal year beginning in year shown.

Sources: COFO-UO data, TMU Financial Services data

Figure 1.13**Library Expenditures per FTE Student**

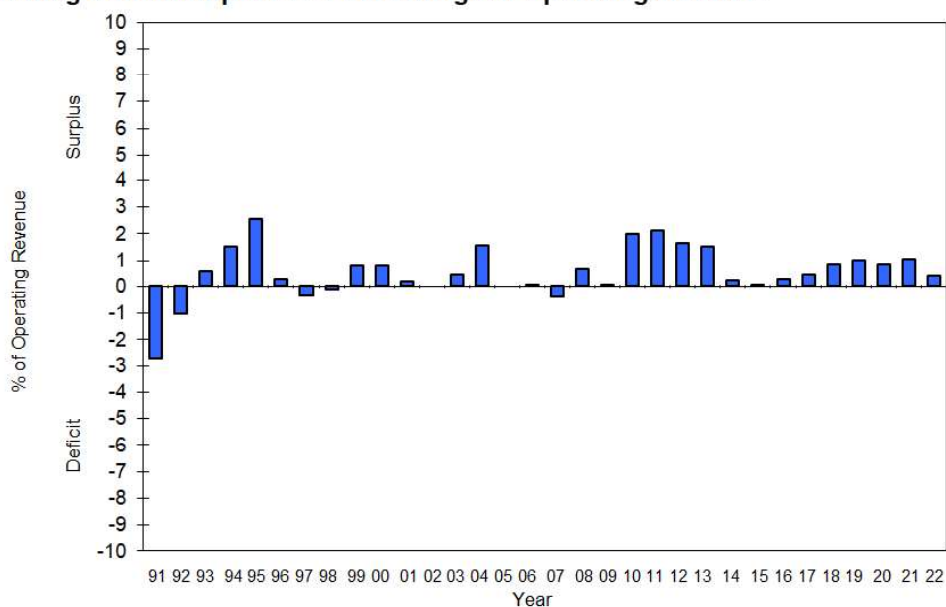
Note: Fiscal year beginning in year shown.

Sources: TMU Financial Services data; TMU Student Information System

Figure 1.14**Zone Learning Enrolment (FFTE)**

Note: Zone Learning registrant fiscal full-time equivalent enrolment (FFTE). Includes Zone registrants in Digital Media Zone (DMZ) and other Zones.

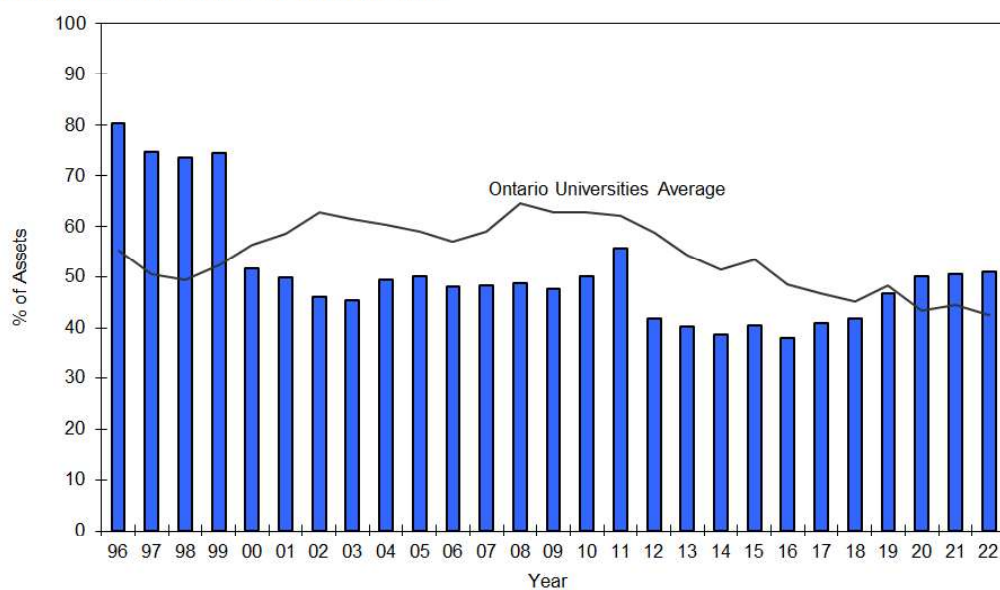
Source: TMU Student Information System

Figure 2.1**Operating Deficit/Surplus as a Percentage of Operating Revenue**

Note: A balanced budget is shown by the absence of a bar on the zero line; fiscal year beginning in year shown.

In 2007-08, the small operating deficit shown is caused by spending of carryforwards from prior years.

Source: TMU Financial Services Report

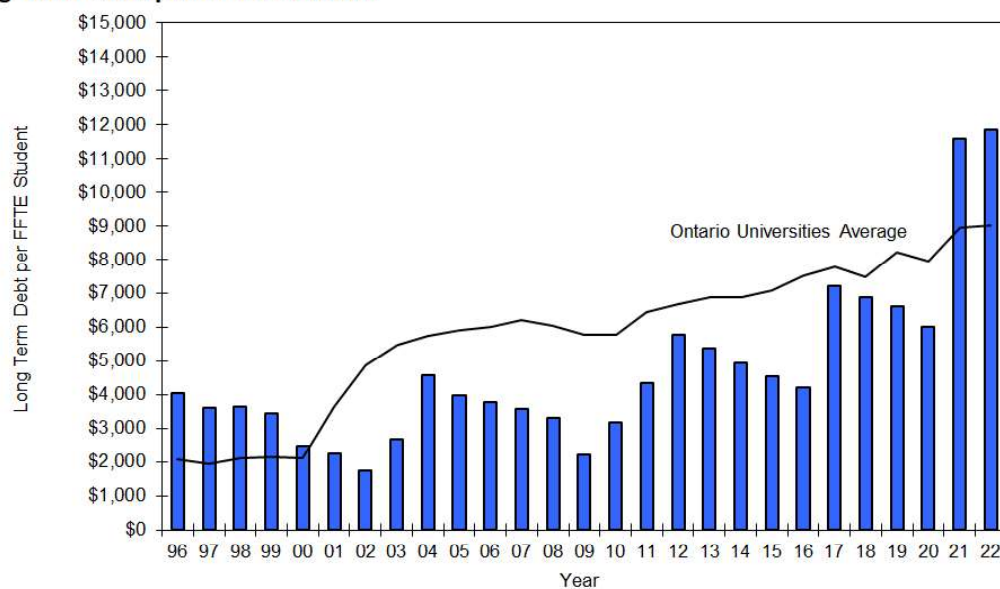
Figure 2.2**Total Liabilities as Share of Total Assets**

Note: Comparators exclude data for Ontario Tech University. Fiscal year beginning in year shown.

Source: TMU Financial Services Report

Figure 2.3

Long Term Debt per FTE Student

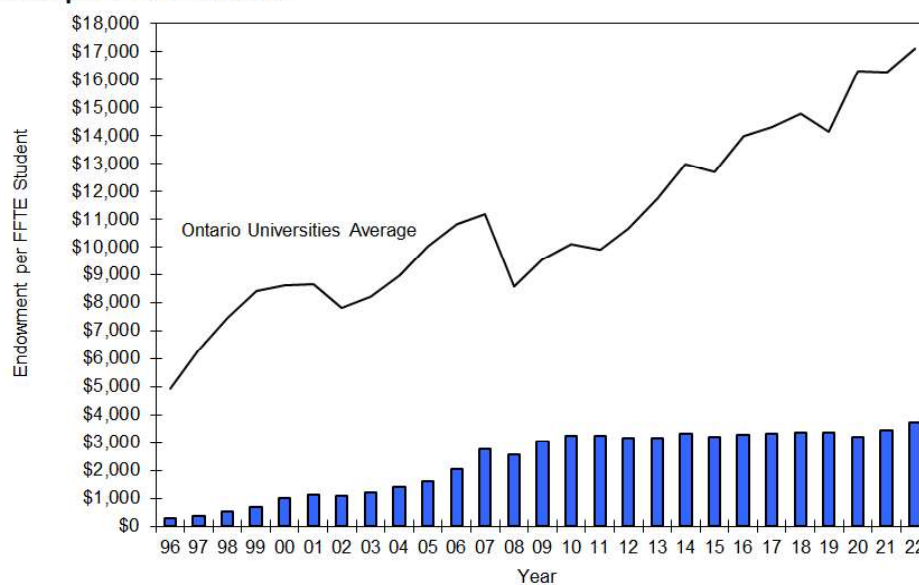


Note: Comparators exclude data for Ontario Tech University; FTE includes students eligible and ineligible for funding; fiscal year beginning in year shown.

Sources: TMU Financial Services Report Long Term Debt; Council of Ontario Universities Enrolment Data

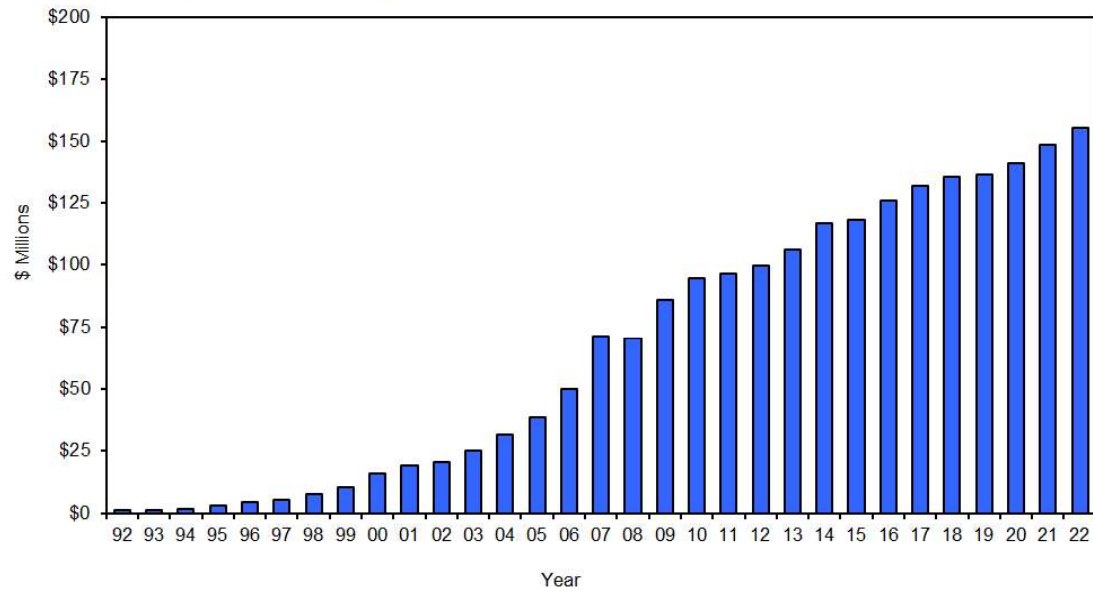
Figure 2.4

Endowment per FTE Student



Note: FTE includes students eligible and ineligible for funding; fiscal year beginning in year shown.

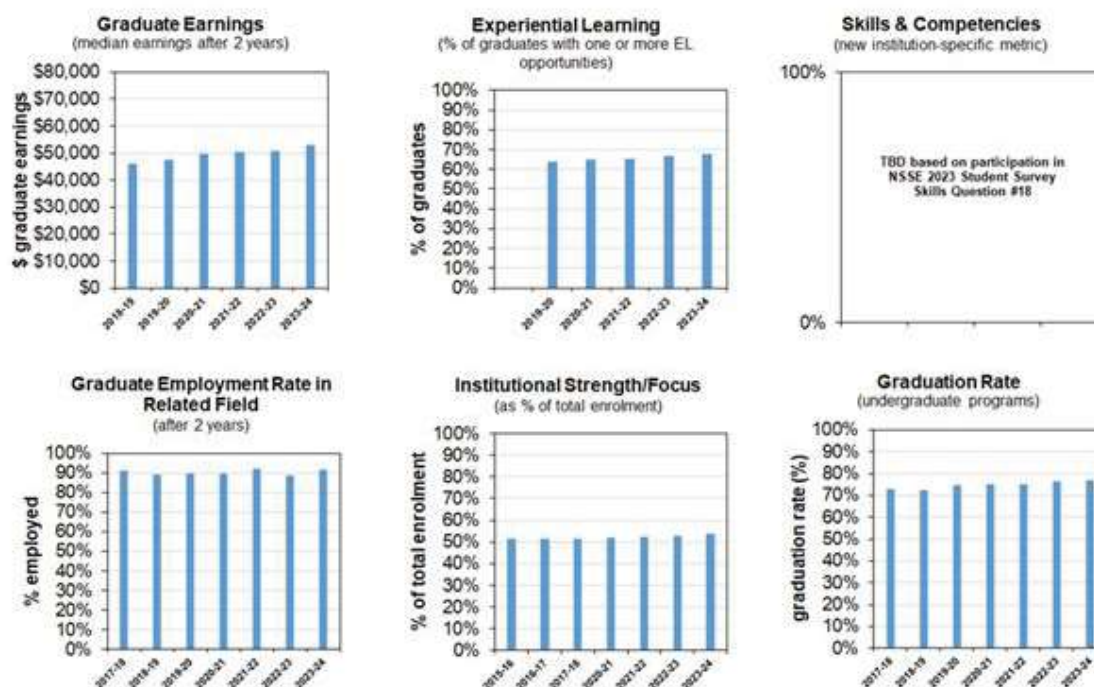
Sources: TMU Financial Services Report Endowment Data; Council of Ontario Universities Enrolment Data

Figure 2.5**Toronto Metropolitan University Endowment Fund**

Note: Fiscal year beginning in year shown.

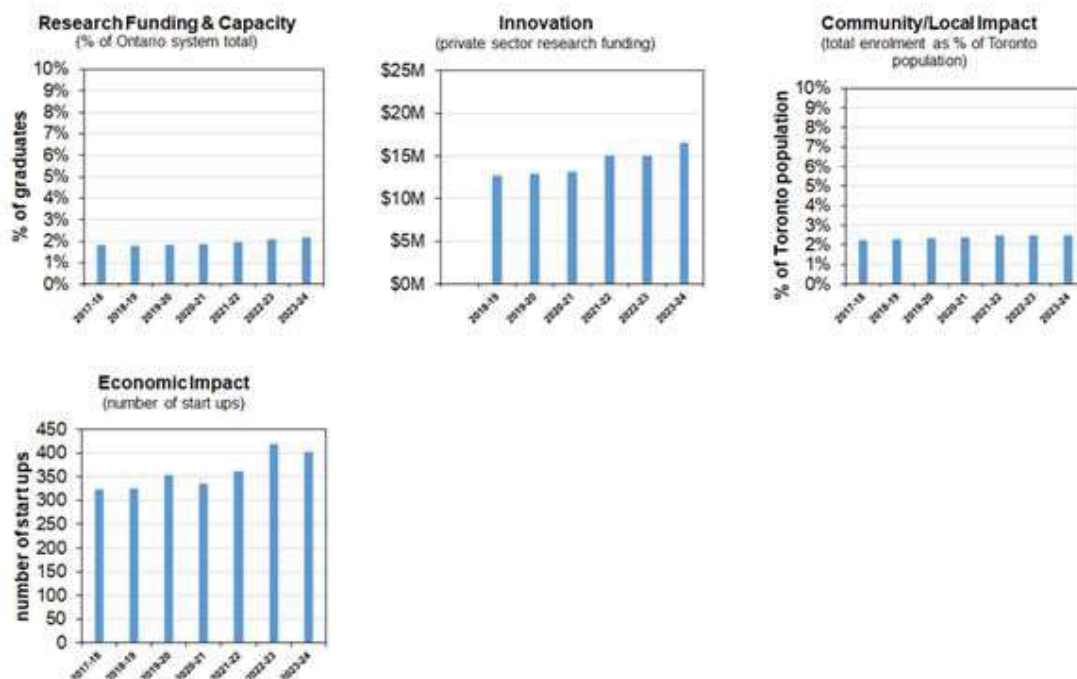
Source: TMU Financial Services Report

Figure 2.6 Strategic Mandate Agreement SMA3 Metrics

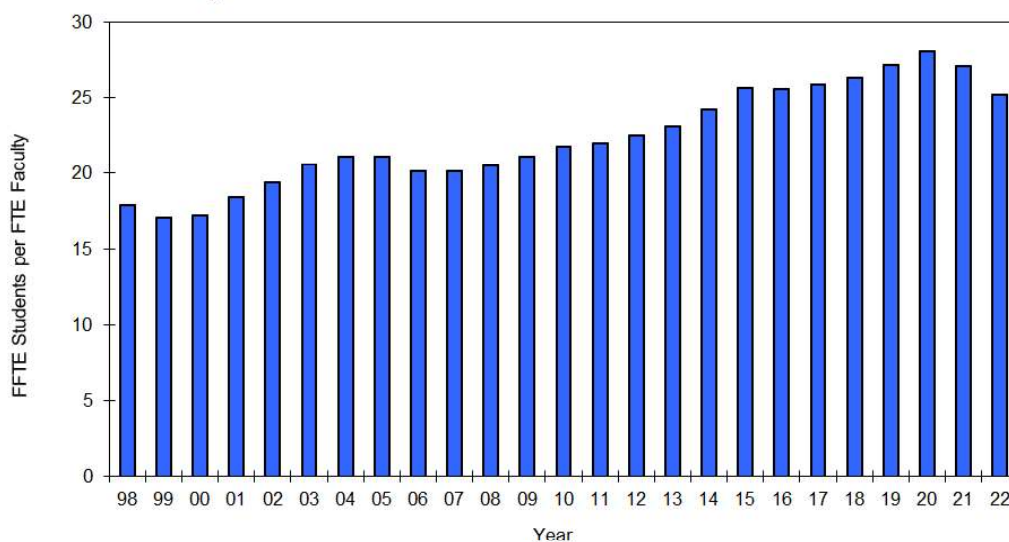


Source: Ministry of Colleges and Universities

Figure 2.6 Strategic Mandate Agreement SMA3 Metrics (Cont'd)

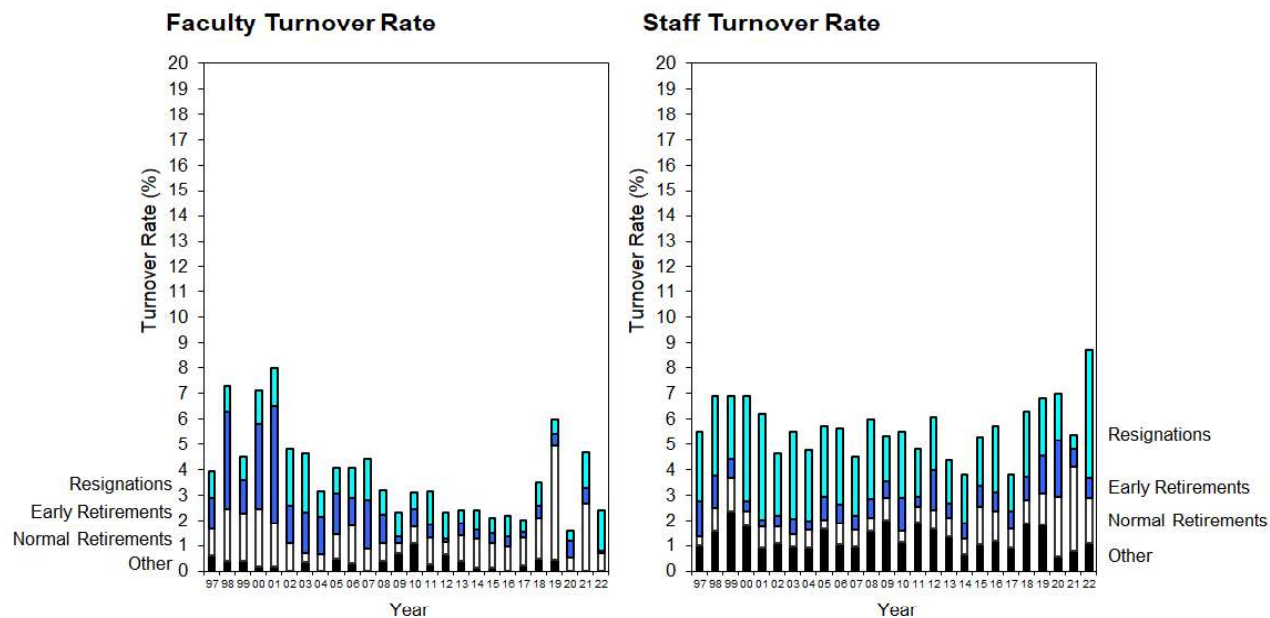


Source: Ministry of Colleges and Universities

Figure 3.1**Student : Faculty Ratio**

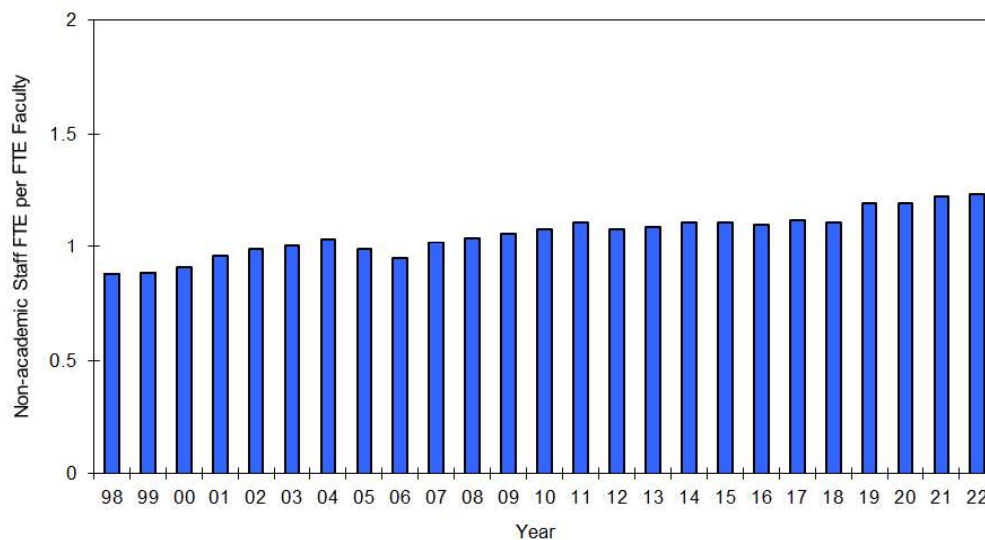
Note: Faculty comprises TFA affiliated with teaching departments and full-time equivalent (based on academic course hours) CUPE positions; excludes students and faculty in Chang School of Continuing Education

Sources: TMU Student Information System; TMU Human Resources data

Figure 3.2

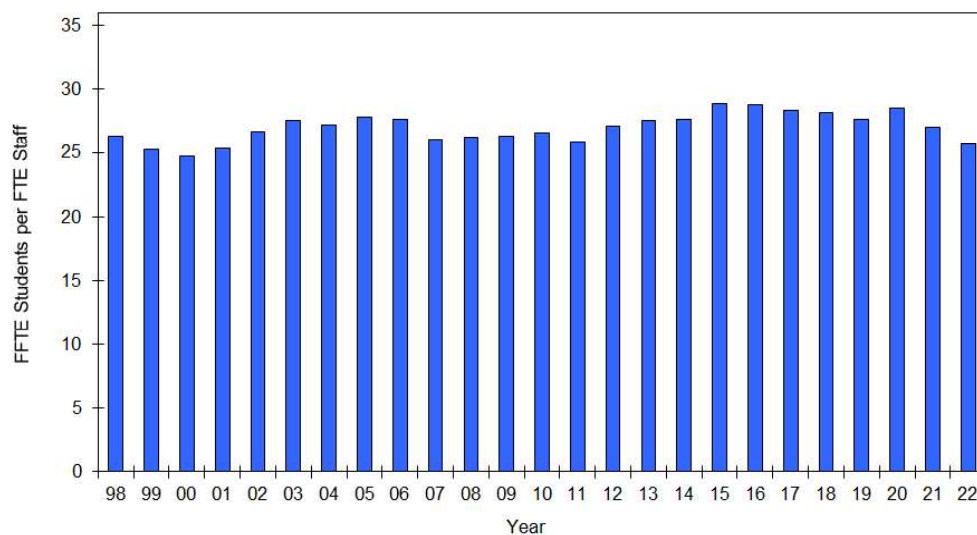
Note: Faculty turnover rate calculated across tenure-stream faculty; staff turnover rate calculated across all full-time career and partial year employees in OPSEU Local 596, MAC Group, and CUPE Local 233; "Other" includes redundancies, deaths, and terminations; fiscal year beginning in year shown.

Source: TMU Human Resources data

Figure 3.3**Staff : Faculty Ratio**

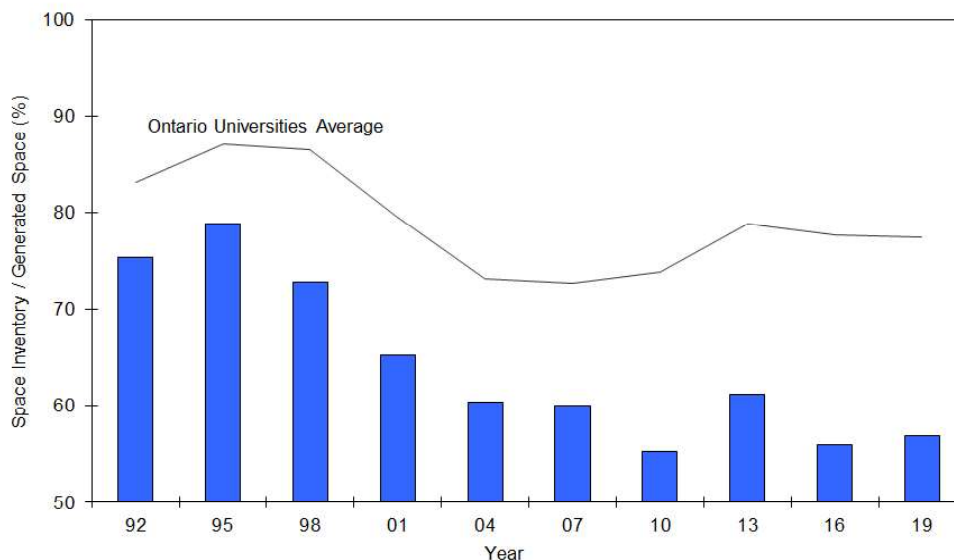
Note: Faculty comprises TFA affiliated with teaching departments and full-time equivalent (based on academic course hours) CUPE positions; the staff FTE includes Chang School of Continuing Education FTE but the faculty count does not.

Source: TMU Human Resources data

Figure 3.4**Student : Staff Ratio**

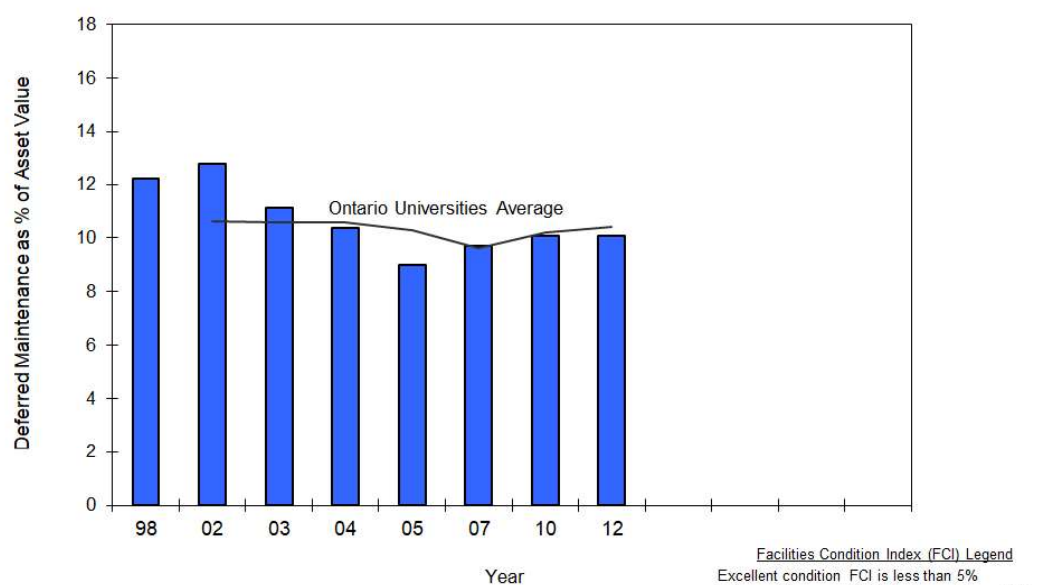
Note: Staff FTE and FFTE Students both include Chang School of Continuing Education

Source: TMU Student Information System; TMU Human Resources data

Figure 3.5**Actual Space Inventory versus Space Guidelines Calculated by Council of Ontario Universities**

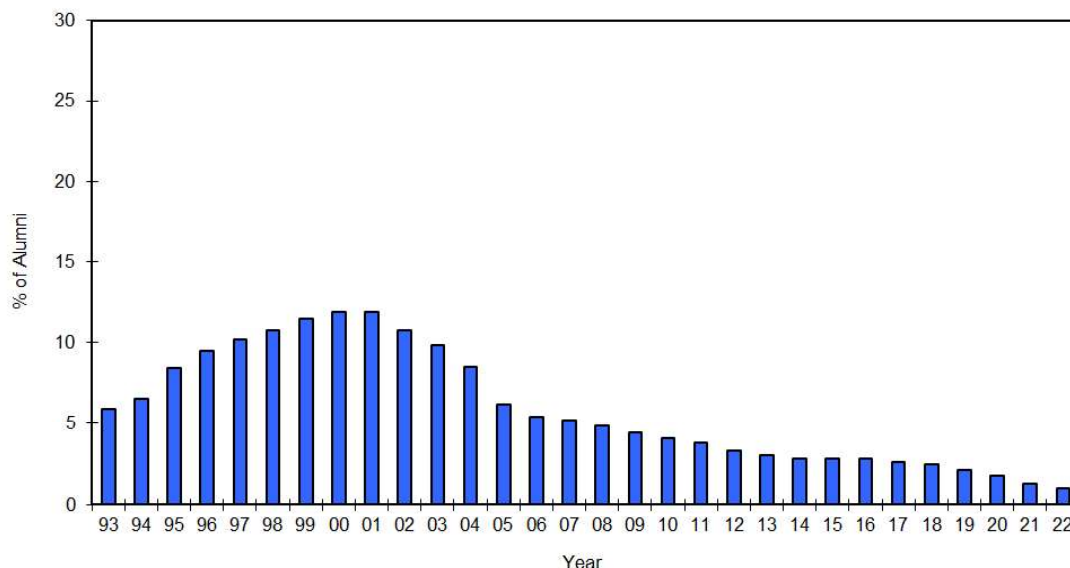
Note: Space guidelines as generated by Council of Ontario Universities Building Blocks method. Latest results released by Council of Ontario Universities are for 2019-20.

Source: Council of Ontario Universities (triennial)

Figure 3.6**Facilities Condition Index (Deferred Maintenance / Current Asset Value)**

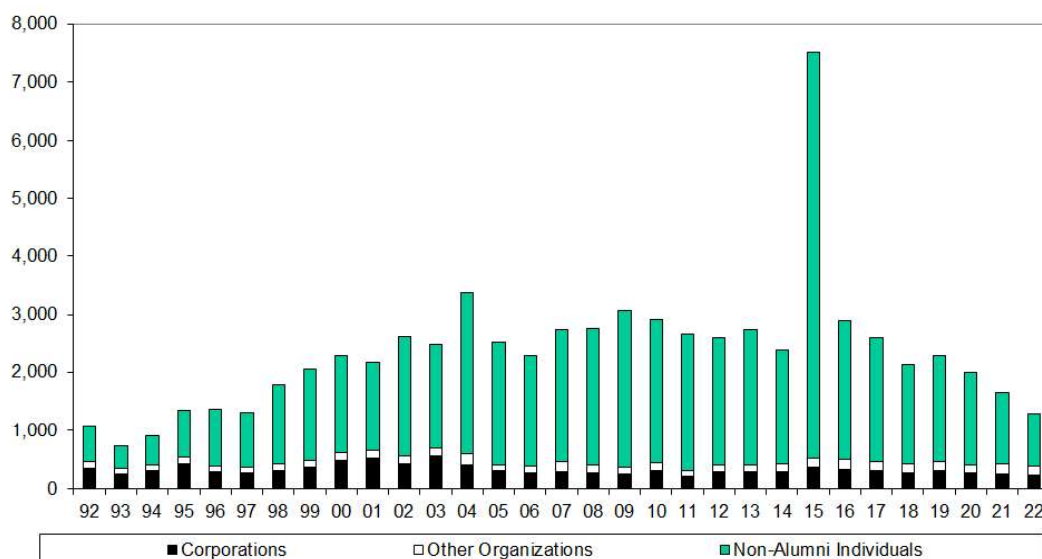
Note: Council of Ontario Universities did not calculate a Facilities Condition Index for 2008, 2009 or 2013 and the time series is discontinued in its original form.

Source: Council of Ontario Universities; TMU Facilities Management and Development (for 1998)

Figure 4.1**Percentage of Alumni Who Made a Donation to University**

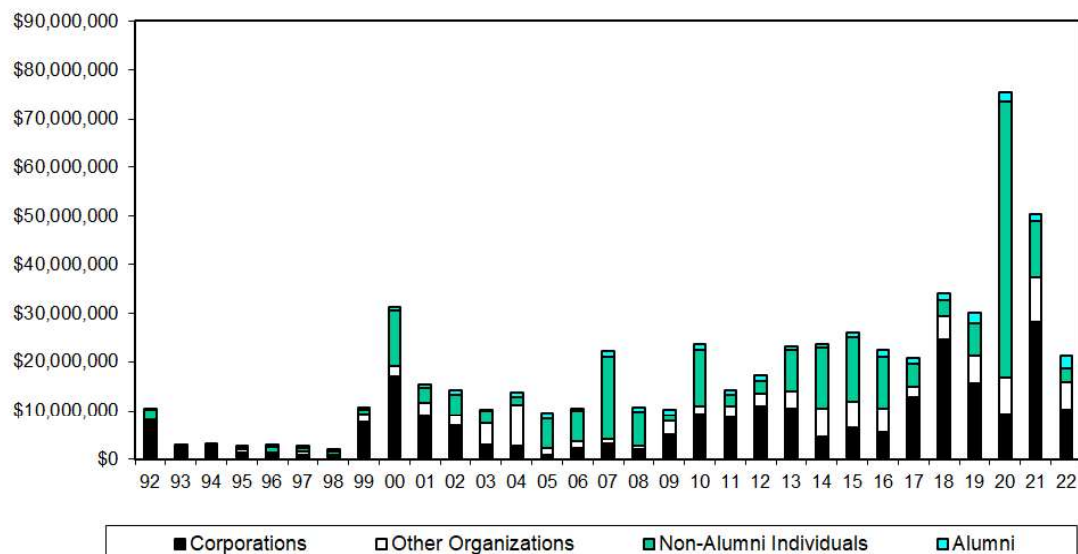
Note: Counts alumni who made a donation during the preceding five-year period for each year shown. Fiscal year beginning in year shown.

Source: TMU Office of the Vice-President University Advancement and Alumni Relations

Figure 4.2**Annual Number of Non-Alumni Donors**

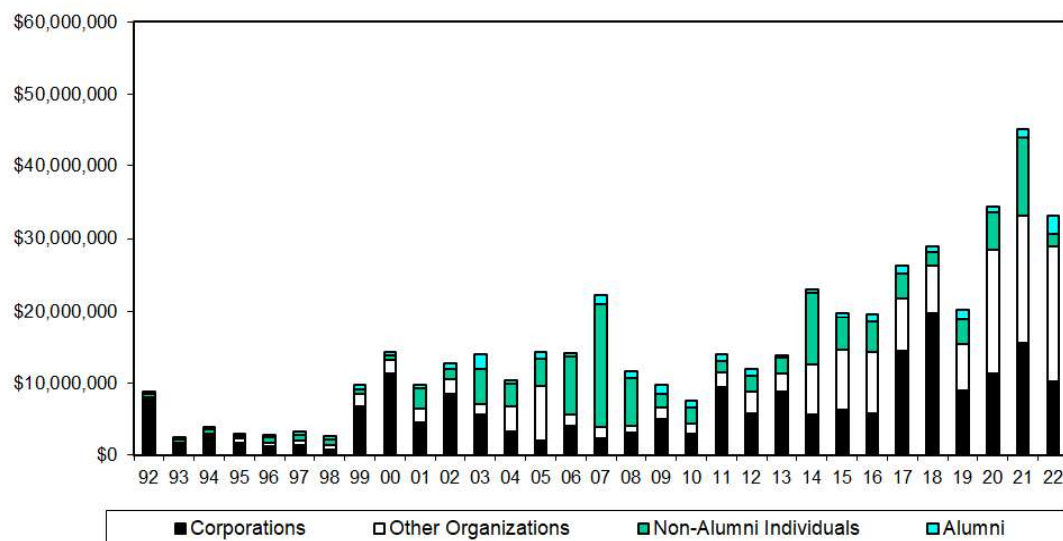
Note: Includes payments by cash, cheque, credit card, payroll deductions, securities, and gifts in kind; other organizations includes associations/societies, foundations and organizations. Lifeline Syria initiative accounted for 4,946 (2015-16), 604 (2016-17), and 6 (2017-18) non-alumni individual donors. Fiscal year beginning in year shown.

Source: TMU Office of the Vice-President University Advancement and Alumni Relations

Figure 4.3**Annual Level of Donation Commitments**

Note: Includes donation commitments in cash, cheque, credit card, payroll deductions, securities, and gifts in kind; other organizations includes associations/societies, foundations and organizations; full value of multi-year commitments reported in the fiscal year in which commitment first made. Lifeline Syria initiative accounted for \$3.57 million (2015-16), \$0.42 million (2016-17), and \$38,040 (2017-18) from non-alumni individuals. Fiscal year beginning in year shown.

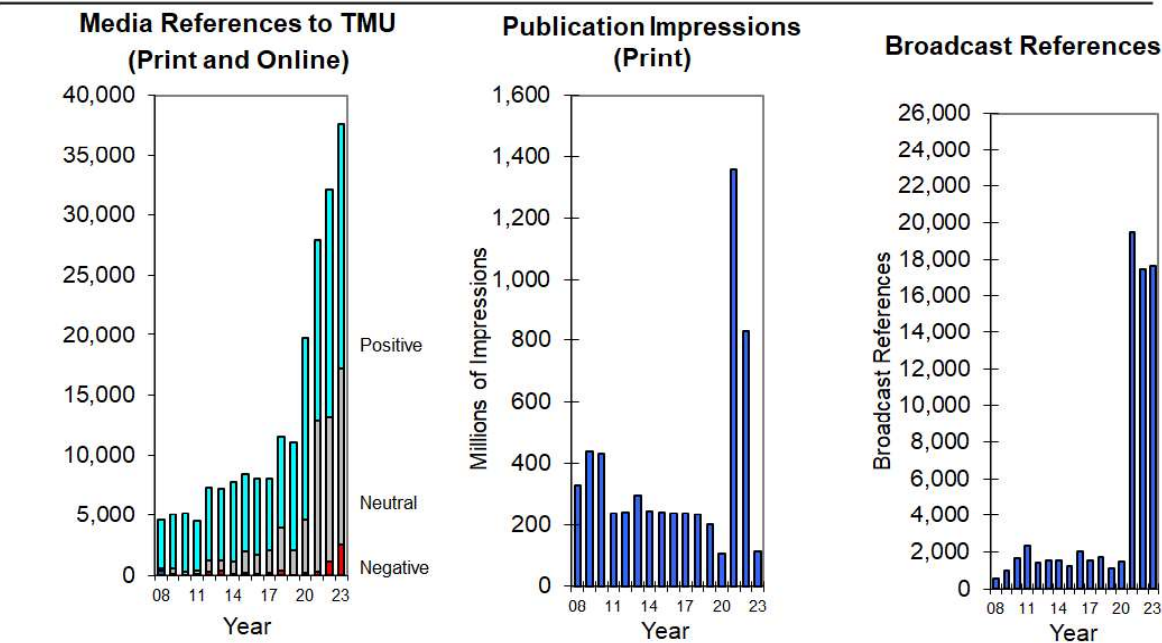
Source: TMU Office of the Vice-President University Advancement and Alumni Relations

Figure 4.4**Annual Level of Donations Received**

Note: Includes payments by cash, cheque, credit card, payroll deductions, securities, and gifts in kind; other organizations includes associations/societies, foundations and organizations. Lifeline Syria initiative accounted for \$3.01 million (2015-16), \$0.54 million (2016-17), \$29,205 (2017-18), and \$25,000 (2018-19) from non-alumni individuals. Fiscal year beginning in year shown.

Source: TMU Office of the Vice-President University Advancement and Alumni Relations

Figure 4.5



Note: In 2021, the Central Communications unit **changed** its data vendor to Meltwater. Meltwater currently has the world's largest media source base and its greater capacity for capturing media coverage accounts in large measure for the order of magnitude increase over prior years. The improved coverage for 2021 and future years does come at the expense of direct comparison to 2020 and earlier.

Source: TMU Central Communications