



BOARD OF GOVERNORS
Monday, June 23, 2014
Jorgenson Hall – JOR 1410
380 Victoria Street
4:00 p.m. to 6:30 p.m.

Minutes of a meeting of the Board of Governors of Ryerson University held on Monday, June 23, 2014 at 4:00 p.m. in Jorgenson Hall, JOR-1410.

ATTENDANCE:

Present: Phyllis Yaffe (Chair), M. Al Zaibak, P. Ataei, C.A. Bissonnette, L. Bloomberg, J. Cockwell, J. Côté-O'Hara, M. Dionne, B. Halilovic, C. Hilkene G. Kapelos, S. Levy, M. Maheux, N. Mohamed, K. Noor D. Shivraj, D. Sookram, K. Varma

Regrets: J. Fukakusa (Vice Chair), M. Frazer, B. Richards, H. Rosen, C. Yim

Board Secretariat:

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

Others Attending

M. Lachemi, Provost and Vice President Academic
A. Kahan, Vice President University Advancement
P. Stenton, Deputy Provost and Vice Provost University Planning
M. Ng, Executive Director, Office of the President
E. McGinn, Assistant Vice-President, Communications, Government and Community Engagement
J. Isbister, Vice Provost Faculty Affairs
D. O'Neil Green, Assistant Vice President/Vice Provost Equity, Diversity and Inclusion
H. Lane Vetere, Vice Provost Students
C. Evans, Vice Provost Academic
J. Winton, Chief Financial Officer and Assistant Vice President Financial Services
C. Sass-Kortsak, Assistant Vice President, Human Resources
E. Stroback, Executive Lead Capital Projects and Real Estate
A. Frontini (Perkins+Wills Architects)
A. Golbazi, President, Ryerson Commerce Society
A. Persuad, Incoming President, Ryerson Commerce Society
Natasha Campagna, TRSM, Special Projects Co-ordinator, Undergraduate Relations and Development
M. Brighton, W. Noack, V. Ghallage-Morton, (Radio and Television Arts (RTA) students)
R. Carver, Faculty Adviser, Radio and Television Arts
K. Friere, Norman Esch Engineering Innovation and Entrepreneurship Award Winner

J. Chan, RyePride
R. Hoillett, Ryerson Student Union
S. Tang, T. Farahani, L. Stewart Positive Space Co-Chairs
T. Leparulo, Office of the Assistant Vice-President, Communications, Government and Community Engagement

1. CAMERA DISCUSSION (Board Members Only)

a. REPORT FROM THE CHAIR OF THE AUDIT COMMITTEE

Appointment of the External Auditor

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT KPMG LLP Chartered Accountants be appointed as Auditors of Ryerson University until the next Annual Meeting of the Board, or until a successor is appointed.

Appointment of the Auditor's Fees

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT the remuneration of KPMG LLP, as submitted in their 2010 Five Year Proposal, be approved at \$86,500 plus HST for the audit of Ryerson University's 2014 financial statements.

2.4 REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS AND PENSION COMMITTEE

Appointment of the KPMG as External Auditor for the Ryerson Retirement Pension Plan

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT KPMG LLP Chartered Accountants be appointed as Auditors for the Ryerson Retirement Pension Plan (RRPP) for the calendar year 2014.

END OF IN-CAMERA SESSION

2. INTRODUCTION

3.1 Chair's Remarks

The Chair welcome Board members to the last Board meeting of the year and mentioned the Annual Board Dinner plans following the Board meeting.

The Chair reported that it is Jocelyne Côté-O'Hara's last board meeting after nine years on the Board, as well as the last Board meeting for Pouria Ataei, George Kapelos, Curtis Yim, Darren Shivraj and Khatera Noor.

Ms. Yaffe congratulated all who made the annual Convocation and Honorary Doctorate Ceremonies such a success with a particular congratulations to Khatera Noor who graduated this year.

Ms. Yaffe thanked Adam Kahan for providing Phil Bergerson's autographed coffee table book "American Artifacts" which will be given to each Board member at the Board Dinner.

The Chair reminded Board members to complete the annual Board Assessments and other housekeeping issues.

3.2 Approval of the June 23, 2014 Agenda

The agenda was approved as presented.

4 PRESIDENT'S REPORT

The President reported on a number of items specifically the approval of the Academic Plan by Senate; Jocelyne Côté-O'Hara's last Board meeting; the effect of the Provincial Election on the Strategic Mandate Agreements; funding for the Canada Accelerator and Incubator Program and major capital announcements.

The President spoke of Convocation highlights; the Intelligent City Awards; the tribute to Colm Wilkinson and Mitch Frazer's book launch

The President asked Erin McGinn to update Board members on the potential location of the Sam's Sign.

The President congratulated Denise O'Neill Green on AMOI Magazine's profiles of her and Janice Fukakusa.

The President introduced the past President of the Commerce Society, Amir Ali Galbazi and the incoming President, Ashisha Persaud. Mr. Galbazi spoke of the impact of the Board on the Commerce Society and the initiatives the society has been involved with throughout the year.

(a) Norman Esch Engineering Innovation and Entrepreneurship Award Winner

Adam Kahan introduced Klever Friere, the Norman Esch Engineering Innovation and Entrepreneurship Award Winner. Mr. Friere presented information on his company, DreamQii which merges robotics and artificial intelligence, specifically unmanned aerial vehicles.

Phyllis Yaffe congratulated Mr. Friere and said that the Board was very impressed by his presentation and the affect that the DMZ has on entrepreneurs like him.

(b) World Pride Update

Erin McGinn updated Board members on the events that Ryerson is hosting to showcase the World Pride Conference and introduced members of the various areas that support Pride events such as RyePride, Positive

Space and the Ryerson Student Union.

5 SECRETARY'S REPORT

Election of Vice Chair

CLOSE OF NOMINATIONS

The Secretary of the Board declared nominations closed and confirmed that Michele Maheux had agreed to stand as Vice Chair of the Board effective immediately. She thanked Jocelyne Côté-O'Hara, Branka Halilovic and Michelle Dionne for nominating Michele Maheux.

Presidential Search Committee Membership

Julia Shin Doi reported that at the January 27, 2014 Board meeting, following the formation of the Presidential Search Committee it was resolved that in order to preserve the continuity, accountability and integrity of the Presidential Search, those Board members whose terms end before the conclusion of the Presidential Search Committee's work, shall continue their membership unless the Board resolves otherwise. Former Board Chair, Phyllis Yaffe held an ex-officio membership on the Committee and it was felt that a resolution to approve her continuation on the Committee would give it greater certainty.

Board Assessments

The Secretary reminded Board members that Board Assessments were available and should be completed if possible before the end of the meeting.

Presidential Search Committee Membership

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT for greater certainty, following completion of Phyllis Yaffe's appointment as Interim Vice Chair on the Board of Governors and ex-officio membership on the Presidential Search Committee; Ms. Yaffe will continue to hold membership on the Presidential Search Committee until the Presidential Search Committee is dissolved.

Board and Committee Assessments

REPORT FROM THE PROVOST AND VICE PRESIDENT ACADEMIC

The Provost updated the Board on the approval of the Academic Plan at Senate on June 3 and next steps in the Academic Plan rollout. The Provost spoke of the submission of academic units' year end progress reports based on the five priorities of the Academic Plan; and the results of the 2013 Canadian Graduate and Professional Students Survey.

The Provost introduced Margarita Brighton a second year Radio and Television Arts production student, who presented a video showcasing 2014 year-end student innovations.

DISCUSSION ITEMS

Report from the Chair of the Audit Committee

Audited Financial Statements -Year Ended April 30, 2014 Draft Audited Financial Statements – Year Ended April 30, 201

Jack Cockwell reported that Ryerson University has received an unqualified external audit opinion for the financial statements for the year ended April 30, 2014. At that meeting Janice Winton took us through the audited statements, and Bobbi-Jean White from KPMG went through the Audit Findings Report with the committee.

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements for the fiscal year ended April 30, 2014 be approved as presented.

The President thanked Janice Winton and her team for keeping the University finances on track and producing faultless financial statements. The President said that the Board should also be congratulated on the excellent financial management of the University by recommending the production of quarterly financial statements.

Jack Cockwell concurred and said that Ryerson University has become a role model for other Universities as a result.

Report from the Chair of the Employee Relations and Pension Committee

Christ Hilken reported that at the June 11 ERPC Meeting Joane Mui from KPMG presented the 2013 RRPP Audited Financial Statements and the Audit Findings Report. As in previous years, it was a straight-forward, clean audit and there were no concerns or issues raised. Once approved, the Financial Statements will be filed with the regulatory authorities.

Karen Burnett and Ian Markham from Towers Watson took the group through the preliminary valuation results. The results are not materially different than what was presented in April and the funded status, on a going-concern basis, remains above 100%. Projections for the next three years show a small surplus on a “Best Estimate” basis. Final results will be available in September, at which time the decision to file the report will be made.

Ana Cacoilo and Ben De Prisco from OMERS provided an overview of their new capital market strategy, which has been in place for a little over a year now. The results for 2013 were not as expected but the 2014 returns are looking much better.

Audited Financial Statements of the Ryerson Retirement Pension Plan January 1, 2014

It was moved, seconded and carried:

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements of the Ryerson Retirement Pension Plan as at January 1, 2014 be accepted and approved to file with regulatory authorities.

6 CONSENT AGENDA

6.1 Approval of the March 31, 2014 Minutes

The minutes were approved as presented.

7. TERMINATION