



**BOARD OF GOVERNORS**  
**Thursday, April 28, 2016**  
**Jorgenson Hall – JOR 1410**  
**380 Victoria Street**  
**12:15 p.m. to 2:00 p.m.**

Minutes of a meeting of the Board of Governors of Ryerson University (the “University”) held on Thursday, April 28, 2016 at 12:00 p.m. in Jorgenson Hall, JOR-1410.

**ATTENDANCE:**

**Present:** J. Fukakusa (Chair), M. Maheux (Vice Chair), M. Lachemi, J. Austin, C-A Bissonnette, M. Frazer, C. Hilken, J. Machado, C. McGee, A. Saloojee, S. Sinha, A. Snobar, D. Sookram, R. Traill, H. Van Dyk

**Regrets:** M. Al Zaibak, L. Amleh, L. Bloomberg, P. Sugiman

**Board Secretariat:**

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

**Others Attending**

C. Evans, Interim Provost and Vice President Academic  
J. Winton, Vice President, Administration & Finance  
R. Frankle, Interim Vice President University Advancement  
J. McKee, Chief Financial Officer  
P. Stenton, Deputy Provost and Vice Provost University Planning  
A. Casey, Interim Executive Director, Office of the President  
W. Cukier, Vice President Research and Innovation  
M. Moshe, Interim Vice Provost Academic  
H. Lane Vetere, Vice Provost Students  
C. Sass-Kortsak, Assistant Vice President, Human Resources  
M. McEachrane, Interim Executive Director, Office of the Provost and Vice President Academic

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

**2. IN-CAMERA DISCUSSION (Executive Group Invited)**

**END OF IN-CAMERA SESSION**

**3. INTRODUCTION**

### 3.1. Chair's Remarks

J. Fukausa welcomed LGIC Board member Dr. Samir Sinha to the Board meeting and reported Tony Staffieri, Chief Financial Officer of Rogers Communications had been appointed to the Board.

J. Fukakusa congratulated J. Shin Doi for winning the Canadian Corporate Counsel Association – R.V.A. Jones Award for excellence in corporate counsel service, conduct and professionalism.

J. Fukakusa also reminded Board members about their participation in the upcoming June Convocation Ceremonies and the Honorary Doctorate event.

### 3.2. Approval of the Agenda

Agenda was approved as presented.

## 4. REPORT FROM THE PRESIDENT

### The President

M. Lachemi spoke of the May 25, 2016 Dinner that he is hosting with the Chancellor to honor a number of Honorary Doctorate recipients.

M. Lachemi spoke of the May 2, 2016 visit of Prince Harry to the Mattamy Athletic Centre and the announcement of the 2017 Invictus games. The visit by the Prince will have participation by all-levels of Government.

## 5. REPORT FROM THE INTERIM PROVOST AND VICE PRESIDENT ACADEMIC

C. Evans said he was happy to answer any questions covered in his report.

## 6. REPORT FROM THE CHAIR OF THE FINANCE COMMITTEE

M. Frazer reported that on April 21, 2016 the Finance Committee recommended the approval of the 2016-17 budget. The administration also provided information to the Finance committee on the lease and fit-up for an ESL Foundations program forming part of the budget.

M. Frazer introduced the M. Lachemi, C. Evans, P. Stenton and the J. McKee who would present the budget details recommended by the Finance Committee.

M. Lachemi gave an overview of the budget and reported that the 2015-16 budget was a balanced budget and the University is now presenting a balanced budget for 2016-17.

C. Evans gave a detailed overview of the budget development process and the consultation process around it. A special effort was made to include students, represented by the Ryerson Student Union and the student members of the Board.

P. Stenton reported that the operating budget is balanced and enrolment demand continues to be strong. The budget continues to promote the University's strategic priorities and the academic plan.

P. Stenton spoke of the departmental base-budget reductions; the allocations that will support the strategic priorities and growth and a 3% increase in domestic tuition fees.

J. McKee spoke to the operating and consolidated budget and fee schedules.

Board members asked a number of questions how the increase in student aid is determined and how enrolment projections are determined.

M. Lachemi spoke of the changes that the new funding formula will have on the University.

#### 6.1. 2016-17 Budget

BE IT AND IT IS HEREBY RESOLVED:

***THAT the 2016-17 Tuition Fees (Domestic, International and Continuing Education); Non tuition-Related Fees; Departmental Lab/Ancillary Fees; Service Fees; Residence Fees and Food Plans be approved as presented.***

BE IT AND IT IS HEREBY RESOLVED:

***THAT, the 2016-17 Budget be approved as presented.***

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

M. Frazer reported that the Employee Relations and Pension Committee met on April 21, 2016.

K. Burnett from Willis Towers Watson presented an overview of the assumptions for the January 1, 2016 valuations and OMERS presented information on the 2015 Investment Fund Review.

#### 7.1 Proposed Assumption Changes for 2016, Plan Valuation & Funded Status Projections

C. Sass-Kortsak spoke to the two proposed assumption changes for 2016 which are the reduction inflation assumptions and a change to the basis for calculating commuted values

M. Frazer added additional information on the University's strategy for filing the valuation report with the regulatory authorities.

### **CONSENT AGENDA**

#### 7.1. Approval of the March 31, 2016 Minutes

The minutes were approved as presented.

J. Fukakusa congratulated all those who had participated in the budget process. The process was done with great transparency and with the collaboration of many stakeholders, specifically students.

M. Lachemi thanked C. McGee, H. Van Dyk, and J. Machado for assisting in the budget process and members of the RSU Executive for their support.

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**8. FOR INFORMATION**

**9. TERMINATION**