



**BOARD OF GOVERNORS**  
**September 28, 2016**  
**Jorgenson Hall – JOR 1410**  
**380 Victoria Street**  
**12:00 p.m. to 1:30 p.m.**

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

**ATTENDANCE:**

**Present:** J. Fukakusa (Chair), M. Frazer (Vice Chair), M. Al Zaibak, J. Austin, L. Bloomberg, M. Lachemi, C. MacDonald, V. Morton, C. Myers, M. Nouser, C. Paisley, A. Saloojee, S. Sinha, G. Sivapathasundaram, A. Snobar P. Sugiman, R. Traill

**Regrets:** C. Hilkenne, T. Staffieri

**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  
J. Grass, Assistant Vice-President, University Relations  
A. Casey, Interim Executive Director, Office of the President  
U. George, Interim 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  
S. Fazilat, Assistant Vice-President, Campus Facilities and Capital Projects  
V. Cocolakis, Executive Director, University Business Services  
L. Barnoff, Dean, Faculty of Community Services

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

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

## **END OF IN-CAMERA DISCUSSION**

### **INTRODUCTION**

#### **Chair's Remark**

J. Fukakusa welcomed members to the first Board meeting of the year and especially the new students, faculty, staff and alumni and Board appointed members

J. Fukakusa expressed her condolences to A. Saloojee for the recent loss of his father-in-law.

The Chair reminded Board members of the upcoming installation of the President on Friday, September 30, 2016 and remarked that it will be a great moment in Ryerson's history and encouraged all to attend the event and wish the President well.

The Chair thanked board member J. Austin for providing board members with a Student Services Calendar and J. Winton for providing honey from the Ryerson Farmer's market and the Provost for providing each Board member with a Ryerson Image Centre book entitled *The Edge of the Earth*.

#### **Approval of the September 28, 2016 Agenda**

The agenda was approved as presented.

### **REPORT FROM THE PRESIDENT**

The President spoke to the success of the DMZ Advisory Council launch event which was well attended by Board members. At the event the membership of an 18-member advisory council was announced. The inaugural Chair will be former Board member Nadir Mohamed.

#### **Introduction of New Senior Leadership Appointments**

The President introduced the following new senior leadership appointments at the University: Lisa Barnoff, Dean, Faculty of Community Services; Voula Cocolakis, Executive Director, University Business Services, Saher Fazilat, Assistant Vice-President, Campus Facilities and Capital Projects; Usha George, Interim Vice-President, Research and Innovation; Jennifer Grass, Assistant Vice-President, University Relations, Jennifer Mactavish, Vice-Provost and Dean of the Yeates School of Graduate Studies, Pamela Sugiman, Dean, Faculty of Arts.

The Chancellor remarked on the success and the national significance of the DMZ Advisory Council Launch.

### **REPORT FROM THE SECRETARY**

J. Shin Doi reported on several upcoming events and initiatives: the annual Council of Chair of Ontario Universities Board Conference October 28 and 29, 2016 and the upcoming convocations October 19 and 20, 2016. J. Shin Doi thanked C. Evans, C. MacDonald and V. Morton, member of the Board of Governors Leadership Awards Medal Selection Committee, for their deliberations. J. Shin Doi mentioned the opportunity afforded to Board members to become a member of the Institute of Corporate Directors.

## **REPORT FROM THE INTERIM PROVOST AND VICE PRESIDENT ACADEMIC**

### Provost's Report – The Academic Year Ahead

C. Evans presented a comprehensive overview on the academic year ahead, providing an update on student enrolment and applications; the strength of undergraduate demand; new appointments in zones and e-learning and the new academic initiatives in zone learning.

Questions were asked about the number of students currently in zone learning and if there was capacity to increase that number. The President responded that space considerations and a thorough and rigorous academic assessment of zone learning were required before an increase in capacity. The Provost reported that the hiring of Richard Lachman would assist with zone learning assessment.

Discussion ensued about defining goals and the assessment of learning outcomes for zone learning.

The Provost thanked V. Morton for her engagement on several collaborative projects re policy changes and bursaries and internships.

The Provost briefly discussed the upcoming Congress of the Humanities and Social Sciences 2017 that Ryerson is hosting and that Faculty Board Member P. Sugiman is Congress Executive Lead.

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

### Ryerson Retirement Pension Plan Valuation Report and Filing of Report with Regulators

M. Frazer reported that as indicated at the June Board meeting the Ryerson Retirement Pension plan has a surplus of Eleven Million Dollars (\$11,000,000) on a going concern basis at January 1, 2016 valuation and a deficit on a solvency valuation basis of Eighteen Million Dollars (\$18,000,000).

M. Frazer reported that a going concern valuation assumes the pension plan continues indefinitely, while a solvency valuation assumes the plan stops operating at the valuation date and all accrued benefits must be paid out of the plan on that date. The latter situation is a highly unlikely one but pension plans are required by law to fund to both types of valuations.

M. Frazer reported that the main contributing factors to the solvency deficit are the continued low interest rates and the new mortality assumptions. These factors are impacting all defined benefit pension plans. While this is the first time the Ryerson Plan has had a deficit, many other plans have been in both solvency and going concern deficits for some time. The Ryerson plan remains among the best funded university plans in Ontario.

M. Frazer reported that over the summer the administration had several meetings with Willis Towers Watson ("WTW") and with pension lawyers to do further financial modeling and to begin working on strategies to address the solvency deficit. On September 14, 2016 the Employee Relations and Pension Committee ("ERPC") had a full presentation from WTW on the financial status of the plan, implications of the solvency deficit and mitigation strategies.

M. Frazer reported that the most immediate decision the University must make is whether to file the valuation with the regulatory authorities now. Filing now triggers a requirement to make special

payments into the plan of Four Million One Hundred Thousand Dollars (\$4,100,000) per year for 5 years (this is the Eighteen Million Dollars (\$18,000,000) plus interest) beginning January 1, 2017. For the reasons that are highlighted in the materials the administration has recommended that the January 1, 2016 valuation be filed.

Board Members discussed whether to file the valuation with the regulatory authorities and what the risk of not filing might be.

The President added that filing the valuation gives management time to engage with the University and to review options.

BE IT AND IT IS HEREBY RESOLVED:

***THAT the report on the Actuarial Valuations for the Ryerson Retirement Pension Plan (RRPP) as at January 1, 2016, be approved and filed with the regulatory authorities by September 30, 2016.***

Appointment of the Actuary for the Ryerson Retirement Pension Plan

BE IT AND IT IS HEREBY RESOLVED:

***THAT Willis Towers Watson be approved for retention as Actuary for the Ryerson Retirement Pension Plan (RRPP) for the calendar year 2017.***

**CONSENT AGENDA**

Approval of the June 23, 2016 Minutes

The minutes were approved as presented.

Appointment of Board Liaison to Ryerson University Alumni Association

BE IT AND IT IS HEREBY RESOLVED:

***THAT Rhiannon Traill be appointed as an ex-officio member of the Ryerson University Alumni Association (RUAA) Board of Directors.***

**TERMINATION**