

## **BOARD OF GOVERNORS OF ATHABASCA UNIVERSITY**

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APPROVED minutes of the open session of the 268<sup>th</sup> regular meeting of the Board of Governors of Athabasca University held virtually on Friday, May 31, 2024.

**Present:** Byron Nelson (Chair), Alex Clark, Larry Spagnolo, Dan Leckelt, Terry Lovelace, Lori Van Rooijen, Wilfred Willier, Leo de Bever, Elena Gould, Roger Morrill, Martha Cleveland-Innes, Richard Huntrods, Brenda Kuzio, Monical Arcilla, Chantel Groening and Dur-E-Najaf Syed

**Governance Staff:** Tyler Tollefson (Chief Governance Officer and General Counsel) and Barbara Kowalchuk (Recording Secretary)

**Others Present:** Matthew Prineas, Dale Mountain, Jennifer Pascoe, Ray Welshman, Catherine Swindlehurst, Pauline Smeltz, Matthew McCreary, Priscilla Campeau, Shawn Fraser, Megan Hall, Steven Johnson, Manijeh Mannani, Bailey Sousa, Shauna Zenteno

**Absent with Regrets:** Don Gnatiuk, Jacqueline Hobal and Russell Rupok

The Chair provided the AU land acknowledgement.

### **Call to Order**

The Chair called the meeting to order at 8:35 a.m. having achieved quorum.

### **1.0 Approval of Agenda and Consent Agenda**

**268-01 MOVED** That the Board of Governors approves the open session agenda for meeting 268, and thereby approves the consent agenda including the open session minutes of meeting 267, held March 22, 2024, as presented.

**Gould/Arcilla**

**Carried**

### **2.0 Conflict of Interest Declaration**

Subject to the Code of Conduct and Conflict of Interest Guidelines for the Board of Governors, members were asked to declare any conflict they may have with respect to particular agenda items contained within the meeting agenda.

No conflicts were declared.

### **3.0 President's Report to the Board**

The President presented his report and reviewed it with the members.

## **4.0 Action, Information / Discussion Items**

### **4.1 Year-End Variance Report**

The President, the Provost and the Vice President Finance and Operations & CFO (VPFO) presented this item providing an overview of the key drivers behind the year-end results.

### **4.2 Motion: Approve Transfer of Funds**

**268-02 MOVED** That the Board of Governors approves the following transfers (amounts in thousands) for the year ended March 31, 2024:

- Transfer from Internally Restricted Pension Plan Liability Fund to the Internally Restricted Risk Reserve Fund \$ 2,198
- Transfers from Unrestricted Surplus from Operations to Internally Restricted Risk Reserve Fund \$ 2,593
- Retention of Unrestricted Surplus from Operations to fund capital investment, including Capital Carryforward, in 2024-25 \$ 2,843

#### **Morrill/Cleveland-Innes**

The Chair, Finance & Property Committee confirmed that the proposed transfers were reviewed by the Finance & Property Committee on May 23, 2024, and were recommended for approval. He further noted that the proposed transfers will bring the balance in the Internally Restricted Risk Reserve Fund very close to the \$30 million target.

The President and the VPFO presented this item noting that the transfers have been incorporated into the draft financial statements being presented for approval in the next agenda item.

**Carried**

### **4.3 Motion: Approve 2023-24 Financial Statements**

**268-03 MOVED** That the Board of Governors approves the 2023-24 Financial Statements, as presented.

#### **Lovelace/Van Rooijen**

The Chair, Audit Committee noted that the draft financial statements were reviewed by the Audit Committee on May 23, 2024 and were recommended for approval. He further noted that the Audit Committee had met with representatives of the Office of the Auditor General who had conducted the annual audit and congratulated everyone noting that there were no new recommendations coming forward from the audit this year, and one existing recommendation that was yet to be assessed.

The President and the VPFO presented this item, noting that the financial statements are prepared by management in accordance with Canadian Public Sector Accounting Standards. It was further noted that the Office of the Auditor General has issued an unqualified opinion stating that the “financial statements present fairly, in all material respects, the financial position of the University as at March 31, 2024”.

**Carried**

#### **4.4 Motion: Approve Fighting Against Forced Labour and Child Labour in Supply Chains Report**

**268-04 MOVED** That the Board of Governors approves the Fighting Against Forced Labour and Child Labour in Supply Chains Report.

**Lovelace/Kuzio**

The Chair, Audit Committee noted that this item had been reviewed by the Audit Committee on May 23, 2024 and had been recommended for approval.

The President and the VPFO presented this item noting that this is the first report in response to new federal legislation, and pursuant to that legislation the report covers the time period of April 1, 2022 to March 31, 2023. It was confirmed for the members that management is not aware of any incidences of forced labour or child labour in Athabasca University’s supply chain.

**Carried**

#### **4.5 Motion: Approve Athabasca University 2024-2029 Strategic Plan – “Like No Other”**

**268-05 MOVED** That the Board of Governors approves Athabasca University’s 2024-2029 Strategic Plan – “Like No Other”.

**Spagnolo/Van Rooijen**

The President presented the draft strategic plan to the members noting that there had been 5 phases of consultation with 1500+ team members, students, and community members participating. He highlighted that this is an inspirational, values and principles-driven, growth-oriented, integrative plan, focused on the academic mission, that will guide the university for the next 5 years. He further noted that the plan will be integrated with performance & operational plans, which inform the prioritization of resources and will ultimately position Athabasca University to make its highest contribution.

Inquiries were made in relation to goals and metrics, and it was noted that the plan will be operationalized by empowering units, faculties and teams to focus on the principles within their own areas – common goals, common values, common direction in terms of performance, with comprehensive metrics that can be understood and measured.

Members further noted that this is a high-level document that sets the strategic direction for the institution; specific goals and metrics will exist in the operational plans that will be developed in support of the strategic plan.

**Carried**

**5.0 Business Arising from the Consent Agenda - None**

**6.0 Board Chair Report and Closing Comments**

The Board Chair reported on the following:

- Board and Committee Meeting Schedule July 2024 – June 2025 was approved by the Board Executive Committee.
- Board Retreat is currently being scheduled in the fall and further information regarding the Board Retreat will be shared with the members when it becomes available.
- Convocation is being held in Athabasca June 19-20<sup>th</sup> and a number of Board members have confirmed their attendance.

**7.0 Adjournment**

The open session of Meeting 268 was adjourned at 10:00 AM.