

MINUTES
Assiniboine Community College Board of Governors Meeting
11am – November 22, 2023
Assiniboia Room – Delta Winnipeg

Attendance: Amanda McGregor, Mona Cornock, Jody Parsonage, Katelyn Sisson, Darryl Jackson, Tere Stykalo, Jonn Van Olson (student rep), Lisa Huston (staff representative, elect), Mark Frison (president), Shannon Brichon (CFO), Carla O'Greysik (A/ Secretary).

Staff: Deanna Rexe, Amy Doerksen, Derrick Turner, Danielle Adriaansen, Anya McNabb, Jim Simmons.

Regrets: Ruth Mealy, Dale McKay.

Guest: none

Pre-Meeting Boarder Street Campus tour 9-10 AM
Pre-Meeting Finance Workshop – S. Brichon

1. Approval of Agenda

The meeting was called to order by Mona Cornock at 12:46 p.m. Attendance constituted a quorum.

MOTION: McGregor / Van Olson

That the agenda be approved as circulated.

CARRIED

2. Approval of Minutes of October 31, 2023 (BG: 23/10/31)

MOTION: Sisson / Van Olson

That the minutes of October 31, 2023 (BG: 23/10/31) be adopted as presented.

CARRIED

3. New Business

- i) **Policy Renewal: B1 – Approval and Monitoring of President's Expenses**
The BOG reviewed and discussed the current B1 policy regarding the approval and monitoring of the President's expenses.
The policy was found to be in good standing and no edit or recommendations were made at this time.

MOTION: McGregor / Jackson

That policy B1 remain as is until the next time it is reviewed; no edits or recommendations were made.

CARRIED

- ii) **CICan conference – April 29 – May 1, 2024**

It was shared with the board that this years' CICan conference will be held in Calgary AB and because of the proximity to Brandon the college may be able to send more representatives than usual to the event.

BOG members are to forward there interest to the secretary as soon as possible.

4. Committee Reports:

- i) **a) Finance & Audit Committee:** Financial statements ending October 31, 2023 were brought to the Board by the Finance & Audit committee (FAC) for review. The statements and overview highlights were shared with the board.

MOTION: Sisson / Van Olson

Upon the recommendation of the Finance and Audit Committee the Board of Governors approves the financial statements ending October 31, 2023.

CARRIED

b) Surplus Allocation: The accumulation of surpluses in the College is not a goal in and of itself. The general expectation is that Assiniboine Community College will use its funds to provide programs and services in pursuit of its mission and mandate.

However, it is prudent for management to set aside accumulated surpluses, to be retained, on an ongoing basis to offset future needs or expenditures over revenues.

The Board of Governors authorizes an Unrestricted Net Asset (Reserve) of up to 3 per cent (3%) of the annual base budget. On an annual basis, the CFO in consultation with the President provides recommendations on the appropriate level of unrestricted net asset reserve allocation and the setup of individual restricted accounts. The following is the recommendation being presented to the Board as part of the approval of the audited financial statements.

MOTION: Stykalo / Van Olson

Upon the recommendation of the Finance and Audit Committee the Board of Governors approves the transfer of \$7M into unrestricted net assets.

CARRIED

c) Account set-up: The \$7M will be divided into the following projects funds: Victoria Ave general, Victoria Ave redevelopment, North Hill general, Parkland Campus, Student Housing, grounds and parking lots and lastly Applied Research.

MOTION: Van Olson / Parsonage

Upon the recommendation of the Finance and Audit Committee the Board of Governors approves the creation of seven (7) separate project funds under unrestricted net assets:

Victoria Ave. 504 redevelopment - \$10M
Victoria Ave. renewal - \$2M
North Hill general - \$5M
Parkland Campus - \$1M
Student Housing - \$2M
Grounds & parking lots - \$4M
Applied Research - \$2M

CARRIED

- ii) **Planning Committee:** The Planning Committee reported on their recent meeting and share the 2022 / 23 Balanced Scorecard: A. Doerksen reviewed and discussed the newly updates Balanced Scorecard. There were a number of recommended target adjustments:

Increase the number of International graduates to 1000 by 2030 and increase the total number of International Students enrolled in programs from 500, to 2000 by 2030. This is all a reflection of the fact that partnership programs are expected to increase grad numbers substantially.

Adjust graduation rate target from 70% to 75% by 2030. With current goal achieved at 70%, this is the next realistic goal.

Increase the fundraising revenue target from \$1m to \$3M. This metric reflects fulfillment. Current commitment levels should allow for this target to be reached.

MOTION: McGregor/Sisson

That the recommended target adjustments be adopted to the Balance Scorecard for 2023/24 version

Increase number of International Graduates to 1000 by 2030
Increase number of International Students enrolled to 2000 by 2030
Adjust Graduation rate to 75% by 2030
Adjust fundraising revenue to \$3M per year

CARRIED

Presentations on the following topics will be given over the next year to update and inform the Planning Committee:

Apprenticeship
Mature Student High School
Continuing Education
Program Review

5. Closed Session – no items

6. Adjournment - This meeting was adjourned at 3:35 p.m.

Date of next meeting – The next meeting of the Board of Governors will take place February 27, 2024.

Original signed by Carla O’Greysik

A/ Secretary

Original signed by Ruth Mealy

Chair