

The Board of Governors acknowledges and respects the Algonquin First Nation, on whose traditional territory the Carleton University campus is located.

The 649th Meeting of the Board of Governors
Tuesday, December 2nd, 2025 at 3:00 p.m.

AGENDA

OPEN SESSION

1. CALL TO ORDER AND CHAIR'S REMARKS

2. DECLARATION OF CONFLICT OF INTEREST

3. APPROVAL OF OPEN AGENDA

- The agenda was circulated with the meeting material.

4. OPEN CONSENT AGENDA

- Circulated with this agenda is a Consent Agenda which lists items presented to the Board for action or for information.

5. OPEN – ITEM(S) FOR APPROVAL

5.1 International Undergraduate Student Tuition (A. Hamdani)

- An executive summary and presentation were circulated in advance.

5.2 Institutional Impartiality Policy (W. Tettey)

- An executive summary and policy were circulated in advance.

5.3 Enterprise Risk Management Policy and Framework (J. Camelon)

- An executive summary, framework, policy and presentation were circulated in advance.

6. OPEN – ITEM(S) FOR INFORMATION

6.1 2026/2027 Operating Budget Cycle (A. Hamdani)

- A presentation was circulated in advance.

6.2 Research Update (R. Goubran)

- A presentation was circulated in advance.

6.3 Report from the Chair (B. Creary)

- A verbal report will be given.

6.4 Report from the President (W. Tettey)

- A written report was circulated in advance.

7 OPEN – OTHER BUSINESS

8. OPEN - QUESTION PERIOD

9. END OF OPEN SESSION AND BRIEF NETWORKING BREAK

AGENDA ITEM

5.1



To:	Finance Committee	Date of Report: 4 November 2025
From:	Provost and Vice-President (Academic)	Date of Meeting: 18 November 2025
Subject:	International Undergraduate Tuition Fees	
Responsible Portfolio:	Provost and Vice-President (Academic)	

1.0 PURPOSE

☒ For Approval ☐ For Information ☐ For Discussion

2.0 MOTION

Move to recommend to the Board of Governors the approval of undergraduate international tuition fees for 2026-27, 2027-28 and 2028-29, as presented.

3.0 EXECUTIVE SUMMARY

International tuition fee increases are not regulated by provincial government policy. It is proposed to streamline the undergraduate international fee structure and provide tuition certainty by guaranteeing that tuition levels would remain constant for 2026/27 through 2028/29 to attract more international students. Tuition certainty will assist in both recruitment efforts as well as student visa approvals. Changes to the international tuition fees are supported by an accompanying presentation, which shows comparative international fees.

4.0 INPUT FROM OTHER SOURCES

This proposal was developed in a consultative and collaborative manner with the Office of the Provost and Vice-President (Academic), the Office of the Vice-President (Students and Enrolment), and the Office of Institutional Research and Planning. It was presented to and endorsed by the Strategic Enrolment Management Committee in October 2025.

Please note that international graduate tuition fees will be presented to the committee for approval in Winter 2026.

5.0 ANALYSIS AND STRATEGIC ALIGNMENT

A full costing and break-even analysis has been completed to understand the financial impact of the tuition proposal over the three-year period. During this three-year period, this tuition change would need to attract 100 additional undergraduate international students to break even as compared to the baseline of continuing with historic fee-increases.

6.0 FINANCIAL IMPLICATIONS

Competitive international fee increases, in keeping with current practice at all Ontario universities, is an important feature of the Ontario university tuition fee environment, especially given a fixed provincial grant and frozen domestic tuition for Ontario residents. Recent evidence suggests there may be price-sensitivity and increased student visa refusals for financial issues. Providing known fees for the next three years is designed to attract more new international undergraduate students.

7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

The key risk would be a potential impact on enrollment. With recent decreases to international student intake, this risk is mitigated by benchmarking to other Ontario institutions and creating a pricing

structure that would be compelling to international students. The tuition fee certainty should be a differentiating factor for Carleton.

8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

The proposed increases to international fees are similar to the range from previous years and reflect current rates at other Ontario universities. Therefore, we anticipate only minimal reputational impact to the fee increase. As well, the guarantee that fees will not increase in 2027-28 and 2028-29 creates opportunities for positive attention to the university.

9.0 OVERALL RISK MANAGEMENT ANALYSIS

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
STRATEGIC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2026-27 to 2028-29 International Tuition Fees (Undergraduate Programs)

L. Pauline Rankin, Provost and Vice-President (Academic)
Board of Governors Finance Committee
November 18, 2025

Context

- International tuition fee increases are not regulated by provincial government policy
- Carleton proposes to streamline the undergraduate international fee structure and provide tuition certainty by guaranteeing that tuition levels would remain constant for 2026/27 through 2028/29 to attract more international students. This approach will:
 - Provide certainty for three years and mitigate risk related to revenue losses
 - Assist in both recruitment efforts and student visa approvals by enabling recruiters and agents to engage on tuition-related questions in a streamlined manner

2024-25 International Tuition

(Major Universities in Ontario)

	B.A./ B.Sc.	B.Com.	B.C.S.	B. Eng.
Carleton	32,214	38,341	50,067	51,415
Guelph	34,698	42,289	42,117	51,566
McMaster	47,535	50,003	56,233	69,354
Ottawa	43,335	53,184	63,164	63,164
Queen's	54,808	60,839	54,808	59,284
TMU	33,190	38,290	33,190	38,590
Toronto	61,720	70,160	63,830	67,370
Waterloo	54,020	49,986	68,510	68,510
Western	44,767	60,050	52,000	60,618
York	36,110	39,147	33,664	41,977
Average (Ont. All)	37,468	42,680	42,971	50,618
Average (Ont. Major)	44,240	50,229	51,758	57,185
Median (Ont. Major)	44,051	49,995	53,404	59,951
Carleton +- UofO	-11,121	-14,843	-13,097	-11,749
Carleton +- Avg.(Maj.)	-12,026	-11,888	-1,691	-5,770
Carleton +- Med.(Maj.)	-11,837	-11,654	-3,337	-8,536

Prepared by OIRP (October 2024). Source: COU 2024-25 Fee Survey. 2024-25 fees are the latest available from the COU Fee Survey.

Nomenclature used for degrees is according to Carleton conventions.

Graduate program fees are measured on a three-term basis, all others on a two-term basis.

MBA: McMaster's MBA fees are the full program fee; Western's MBA program is a 1-year program.

PhD: Some universities report the international PhD fee at the domestic rate (to account for rebates), others at the international rate.

Ontario Average includes all Ontario Universities (including those not shown).

Universities shown ('major' universities) are the 10 largest Ontario universities.

% Increase 2023-24 to 2024-25

(Major Universities in Ontario)

International Tuition Fee Comparison - Percentage Increase 2023-24 to 2024-25

	B.A./ B.Sc.	B.Com.	B.C.S.	B. Eng.
Carleton	8.0	8.0	8.0	8.0
Guelph	5.0	5.0	7.0	5.0
McMaster	5.0	6.0	6.0	6.0
Ottawa	0.0	0.0	0.0	0.0
Queen's	0.0	2.5	0.0	0.0
TMU	5.0	5.0	5.0	5.0
Toronto	2.0	2.0	2.0	3.0
Waterloo	5.0	5.0	3.0	3.0
Western	6.0	5.9	23.1	4.0
York	6.0	10.0	7.5	7.5
Average (Ont. All)	3.7	4.1	4.8	4.3
Average (Ont. Major)	4.2	4.9	6.2	4.1
Median (Ont. Major)	5.0	5.0	5.5	4.5
Carleton +- UofO	8.0	8.0	8.0	8.0
Carleton +- Avg.(Maj.)	3.8	3.1	1.8	3.8
Carleton +- Med.(Maj.)	3.0	3.0	2.5	3.5

Prepared by OIRP (October 2024). Source: COU 2024-25 Fee Survey.
 2024-25 fees are the latest available from the COU Fee Survey.
 Ten universities listed in this chart are the 10 largest universities in Ontario.

Proposed 2-Term International Tuition

Programs	Proposed Tuition for 2026/27, 2027/28, and 2028/29
BA, BCogSci, BCMS, BEcon, B.Health Sci, BHum, BMath, BSc, B.Music, BSW, BGINS, BJ, BJHUM, BPAPM, and Certificates	\$39,000
BComm, BIB, BMPD	\$45,000
BIT, BArch, BID, BCS, BEng	\$55,000

Note: International fees are unregulated. Fee increases range between -2.5% and +12%.

Motion

Move to recommend to the Board of Governors the approval of undergraduate international tuition fees for 2026-27, 2027-28 and 2028-29 as presented.

AGENDA ITEM

5.2

To:	Board of Governors	Date of Report: 24 November 2025
From:	Chair, Governance Committee	Date of Meeting: 2 December 2025
Subject:	Institutional Impartiality Policy	
Responsible Portfolio:	President and Vice-Chancellor	

1.0 PURPOSE

☒ For Approval ☐ For Information ☐ For Discussion

2.0 MOTION

On the recommendation of the Governance Committee, move to approve the Institutional Impartiality Policy, as presented.

3.0 EXECUTIVE SUMMARY

This *Institutional Impartiality Policy* affirms Carleton University's commitment to fostering an environment of open inquiry, rigorous debate, and intellectual exchange without endorsing political or partisan positions. The policy clarifies that institutional impartiality does not mean disengagement; Carleton remains committed to academic freedom, respect for human rights, and maintaining a safe, lawful, and inclusive environment aligned with its core mission and values.

The policy applies to institutional statements and official actions by senior leadership and employees acting in an official capacity. It sets clear parameters for when the University may issue statements—limited to matters directly related to its mission, academic freedom, and community safety—and prohibits using University resources to imply partisan endorsement. Importantly, the policy does not restrict the academic freedom of faculty, librarians, and contract instructors, nor their right to engage in civic life, research, and teaching within the law and University policies.

Approval of this policy will strengthen Carleton's governance framework by ensuring clarity on institutional expression, safeguarding academic freedom, and reinforcing the University's role as a space for diverse perspectives and respectful dialogue.

4.0 INPUT FROM OTHER SOURCES

The development of the *Institutional Impartiality Policy* involved a consultation process that included internal stakeholders across Carleton University. Feedback emphasized the importance of reaffirming the University's commitment to academic freedom, open inquiry, and respectful debate while ensuring institutional impartiality and non-partisanship. Consultation on the policy started in August 2025, with discussions with various stakeholders such as Academic Heads, the Vice-Presidents' Academic and Research Committee, the President's Advisory Group, and the Executive and Governance Committees of the Board of Governors. An open consultation was held from October 20, 2025 to November 7, 2025 and 354 responses were received, with significant time devoted to related discussion at Senate. Some stakeholders concurred with the approach of clarifying the distinction between individual expression and institutional representation. Many of those that responded to the open consultation expressed concern that the proposed policy would interfere with academic freedom by placing restrictions on collective expression. Faculty also expressed a fear that they would no longer be permitted to teach, conduct research or speak about matters that were inherently political. Following the consultation period, amendments were made to the proposed policy to clarify its intent and ensure that the language more clearly supported the University's support for academic and expressive freedoms.

External input was not required, as the policy pertains to internal governance and institutional communications rather than regulatory compliance or external operational mandates. However, additional feedback was received from external sources via social media posts and by other means.

5.0 ANALYSIS AND STRATEGIC ALIGNMENT

The recommendation to approve the *Institutional Impartiality Policy* directly supports Carleton University's Strategic Integrated Plan (SIP) commitment to fostering an inclusive, respectful, and intellectually vibrant environment. By clarifying the University's stance on impartiality, the policy reinforces the SIP's emphasis on academic freedom, diversity of perspectives, and collegial engagement. It also aligns with the Academic Plan, which prioritizes rigorous debate and knowledge dissemination, and with the Carleton University Act, which mandates the advancement of learning and the betterment of society through open inquiry.

This policy strengthens governance by providing clear parameters for institutional expression, ensuring compliance with Board By-laws and University policies on communications and ethical conduct. It fulfills the Board's oversight responsibility to safeguard institutional integrity, mitigate reputational risk, and maintain public trust in Carleton as a non-partisan space for academic discourse. In doing so, it addresses growing societal expectations for transparency and impartiality in higher education institutions.

6.0 FINANCIAL IMPLICATIONS

There are no financial implications. The *Institutional Impartiality Policy* establishes principles and guidelines for institutional expression and impartiality without requiring new resources, operational changes, or additional funding. Existing administrative structures and communication protocols will support implementation within current budgets.

7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

The recommendation to approve the *Institutional Impartiality Policy* presents minimal legal and operational risk. The policy is designed to clarify institutional expression and impartiality, reducing ambiguity and mitigating reputational risk associated with perceived partisanship or bias. It aligns with the Carleton University Act, University policies, and applicable laws governing freedom of expression, academic freedom, and human rights.

Potential Risks Identified:

- **Reputational Risk:** Misinterpretation of the policy as limiting individual expression could lead to criticism or negative media attention. Mitigated through comprehensive communication to faculty and staff to clarify the policy's intent and application.
- **Compliance Risk:** Failure to apply the policy consistently may result in confusion or inadvertent breaches of University communication protocols. Mitigated through integration of policy guidance into the existing policy framework and communications through internal newsletters and website.
- **Operational Risk:** Lack of awareness among faculty and staff could lead to statements perceived as representing the University without authorization. Mitigated through ongoing monitoring and complaint resolution process to address concerns promptly and fairly.

There is no major or moderate potential for litigation arising from this policy. The policy does not introduce new contractual obligations or regulatory exposure. It reinforces compliance with existing laws, including the Ontario Human Rights Code, and University policies on discrimination, harassment, and freedom of expression.

There are no financial or scheduling risks, as implementation will be managed within existing administrative structures.

8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

The communications strategy will ensure clarity of purpose, address potential misconceptions, and reinforce Carleton's commitment to academic freedom and open inquiry.

A proactive, multi-channel approach that has so far been used will continue, including internal announcements, and FAQs. Messaging will emphasize that the policy does not restrict individual expression but clarifies that it is applicable to individuals who, in their roles, represent the institution or are speak on behalf of the University or its constituent academic and administrative units.

Goals and Objectives:

- Increase awareness and understanding of the policy among faculty, staff, and leadership.
- Mitigate reputational risk by addressing potential misinterpretations early.
- Reinforce Carleton's values of academic freedom, respectful dialogue, and institutional impartiality.

Target Audience:

- Faculty, librarians, contract instructors, professional staff, senior leadership.

Anticipated Timeline:

- Initial announcement and FAQs: Within one week of Board approval.
- Ongoing reinforcement through governance updates and annual policy reminders.

9.0 OVERALL RISK MANAGEMENT ANALYSIS

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
STRATEGIC	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10.0 IMPACT QUESTIONS

- How does the Institutional Impartiality Policy strengthen Carleton's ability to uphold its core mission of academic freedom and open inquiry while maintaining public trust in the University's impartiality?
- What mechanisms should the Board monitor to ensure consistent application of the policy and effective communication across the University community?

Policy Name:
Originating/Responsible Department:
Approval Authority:
Date of Original Policy:
Last Updated:
Mandatory Revision Date:
Contact:

Institutional Impartiality
President and Vice-Chancellor
Board of Governors
2025
2025
2030
General Counsel

Policy Statement:

Carleton University affirms its commitment to fostering an environment where diverse perspectives can be explored, debated and challenged without institutional endorsement of any political or partisan position. Institutional Impartiality does not mean disengagement. Carleton remains vigorously committed to upholding academic freedom, respect for human rights, and to ensuring a safe, lawful environment that supports open intellectual exchange.

Purpose:

This Policy affirms Carleton University's resolute commitment to, and defence of, its fundamental purpose and core values, while maintaining institutional impartiality on specific matters about which individuals and groups may engage in free inquiry, disseminate and challenge knowledge, and hold different views as they exercise their academic freedom and right to free expression within the confines of University policies and the law.

Institutional impartiality, however, is not the same as institutional neutrality. The University is not neutral when it comes to upholding its core mission, particular values and principles, as articulated in the University's strategic plans, policies and institutional commitments, Codes, and laws that are fundamental to sustaining its core purpose and mission within a conducive environment. The University and its constituent members have an obligation to ensure that the exercise of their academic and expressive freedoms does not compromise the values that enable the University to support the kind of community necessary to deliver on its purpose, as laid out in Section 3 of the Carleton University Act. In order to advance this purpose, there is a collective obligation to foster an environment of collegial engagement, dialogue, and critique, even on the most challenging and controversial issues, which also sustains the University's values of personal and group safety; equity, diversity, inclusion, and belonging; mutual care, respect, and flourishing; academic freedom with respect to intellectual inquiry, perspectives, and knowledge dissemination.

Scope:

This policy applies to:

- The President, Vice-Presidents, Deans, Chairs and Directors, and all employees when acting in an official capacity; and
- Institutional statements, public communications, or representations made on behalf of Carleton University or any of its constituent academic or administrative units.

This policy does not restrict:

- the academic freedom of faculty, librarians and Contract Instructors, as defined in their collective agreements;
- the ability for faculty members, librarians and Contract Instructors to speak, research, teach, present and write about topics of their choosing and within their areas of expertise;
- the right of faculty members, librarians and Contract Instructors, or academic or administrative units, to host events or invite speakers to present on topics within their departments' academic remit;
- the rights of faculty members, librarians and Contract Instructors to participate in civic and political life, subject to any applicable legal requirements; or
- the University's obligations to act or speak when its operations, governance, or legal responsibilities are directly affected.

This policy does not apply to students, student associations, student clubs, or student societies.

Procedure:

The *Carleton University Act* sets out the objects and purposes of the University, which include the advancement of learning, the dissemination of knowledge, and the betterment of its community. To achieve this, the University is committed to fostering an environment of open inquiry, rigorous debate and the free exchange of ideas, while maintaining a stance of institutional impartiality.

Institutional impartiality, for the purposes of this Policy, means that the University does not endorse political parties or candidates, or take positions in matters of public debates that are not directly connected to its institutional mission. While faculty, librarians, staff and students are entitled to engage in partisan political activities and are encouraged to engage in civic life and express their views as individuals or as voluntary collectives of individuals acting in their own capacity, the University as an institution will not take a position on matters of public, political or academic debate that are not directly related to its mission and purpose.

The University will not interfere in the legitimate exercise of academic freedom and freedom of expression, in accordance with University policies and the law. To that end, this Policy does not place restrictions on the freedom of faculty members, librarians and Contract Instructors to research, teach or speak about any matters within their areas of expertise, even where those are controversial or part of ongoing public debate. Further, faculty members and librarians are not restricted from indicating their affiliation with the University, including their home department and rank, when engaging in these activities. However, individual and group expression that, without appropriate authority, purports to represent the views of the University or its constituent academic and administrative units, is not permitted.

It is also not permitted to make statements ostensibly on behalf of the entirety of the University or its constituent academic or administrative units with respect to matters of public, political or academic debate. This does not preclude members of these units from making such statements on their own behalf, either individually or in concert with others, subject to University policy and the law.

Limits on Expression:

Nothing in this policy authorizes or protects:

- Hate speech, incitement to violence, or threats prohibited by law;
- Discrimination or harassment as defined in University policies and procedures or the Ontario *Human Rights Code*.
- Use of University resources, including communications assets (e.g., websites, URLs), or identity to imply institutional endorsement of a political party, candidate, social or partisan cause;
- Conduct that undermines the lawful, respectful, and inclusive environment essential to the University's mission;
- Conduct that is inconsistent with or violates the University's health and safety obligations.

Criteria for Institutional Expression:

The University, acting on behalf of its constituent academic and administrative units, may only issue institutional statements when doing so aligns with protecting and advancing its core mission. To that end, the University may issue statements in defence of academic freedom; on matters pertaining to its core mission of teaching, learning, research and scholarship; and risks to the safety and well-being of the University community.

By upholding institutional impartiality, the University ensures that it remains a place where ideas can be freely and vigorously examined, and rigorous debate is supported.

Roles and Responsibilities:

Academic and administrative unit heads or University administrative leaders should operate under the default assumption that their expressions, when conveyed through unit websites, newsletters, and unit or University sponsored events, are likely to be interpreted as official communications of Carleton University. If holders of such institutional positions wish to speak in their individual capacity, they must make that explicitly clear and not use their official titles to impart those views in ways that may reasonably be seen as reflecting their leadership role.

Complaints:

Any member of the University community may submit a complaint under this Policy. The Intake Office to receive the complaint is:

The Director, Labour Relations (Academic), Office of the Deputy Provost (or designate) for academic employees;

The Director, Staff and Labour Relations (Professional Services), Human Resources (or designate) for professional services employees.

After receiving a complaint, the University will determine whether there are sufficient grounds to conduct an investigation. Any investigation will be conducted in a fair, impartial, and timely manner in accordance with the principles of procedural fairness. Anyone found to have violated this Policy may be subject to discipline.

Contacts:

General Counsel

Chief Communications Officer and Associate Vice-President (Communications and Public Affairs)

Links to related Policies:

Freedom of Speech Policy

Human Rights Policy

Brand Identity Policy

DRAFT

AGENDA ITEM

5.3

BOARD OF GOVERNORS: REPORT

To:	Board of Governors	Date of Report: 25 November 2025
From:	Associate Vice-President, Department of Risk Management	Date of Meeting: 2 December 2025
Subject:	Enterprise Risk Management Policy & Framework	
Responsible Portfolio:	Vice-President (People, Finance and Operations)	

1.0 PURPOSE

☒ For Approval ☐ For Information ☐ For Discussion

2.0 MOTION

That the Audit and Risk Committee recommend for approval the university's Enterprise Risk Management (ERM) policy and framework to the Board of Governors.

3.0 EXECUTIVE SUMMARY

Carleton University has engaged in an ERM process for 29 years with minimal substantive refinements to the process or reporting structure of the program. There is a need to refresh the ERM program to provide enhanced risk identification and evaluation, reporting and interaction with internal audit to create a risk-based audit environment. Risk owners play an integral role in creating, reporting, and collaborating on the status of risk mitigations.

The renewed ERM framework and policy provides a new vision statement for ERM at Carleton, while providing: i) detailed guidance on the goals and principles for ERM at the university, ii) the objectives and principles of the ERM program, iii) defined responsibilities of the ERM stakeholders, iv) a detailed ERM process, v) promotion of a sustainable risk culture, and vi) when to communicate and report on high and critical risks to the Board of Governors.

Our next step is to move toward the full implementation of this framework across the university, starting with the assessment of strategy risks and re-evaluating key operational risks. E.g. Cyber and Technology risk re-evaluation should include Cyber Ethics and Responsible aspects. The formation of a risk committee will include risk owners and delegates, and access to the risk register will promote a collaborative and transparent risk management approach to develop mitigations plans and identify emerging risks. This will include training and education on risk management.

Once a revised risk profile is updated, we will prepare for a discussion with the Board of Governors on the risk, mitigations plans and input into how much risk we are willing to take. There are four key elements of risk appetite to consider:

- 1) Existing risk profile — complete a risk assessment on strategic priorities and an updated enterprise risk management report inclusive of key operational risks.
- 2) Risk capacity — the maximum risk we can bear and remain solvent.
- 3) Risk tolerance — the acceptable levels of variation Carleton is willing to accept around strategic priorities
- 4) Desired level of risk — the desired risk/return level.

4.0 INPUT FROM OTHER SOURCES

The Carleton University ERM policy and framework is based on ISO 31000 ERM Guidelines. In addition, a review of best practices was completed, engaging risk managers, open-source frameworks from leading post-secondary institutions in Canada and the United States, previous internal audit findings and feedback from the Audit and Risk Committee.

Significant engagement and input into the policy and framework have been provided by the Audit and Risk Committee. The following items will be incorporated during implementation:

1. The risk opportunity matrix will be configured into the enterprise risk management software.
2. A risk appetite discussion is planned for fall 2026 with the Audit and Risk Committee.
3. Risk owners will have access to all risks; once risk owners are established and trained, they will have access to the full risk register in our enterprise risk management software.
4. The risk register will include operational risks and strategic risks.
5. Once we re-evaluate the Cyber and Technology risks, we expect AI will be a risk factor requiring mitigation plans.
6. We will report annually on risk maturity progress and recommend Deloitte complete a three-year review. The first update will be to the Audit and Risk Committee in fall 2026.
7. The Financial impact risk rating language has been refined to provide better direction for risk owners.

5.0 ANALYSIS AND STRATEGIC ALIGNMENT

The development of an updated ERM Policy and a new ERM Framework directly advances the President's institutional priority to establish a *Cross-portfolio Matrix Approach to Operational Excellence within a Robust Culture of Enterprise Risk Management and Efficiency in Support of the Core Mission*. These initiatives translate that commitment into action by embedding integrated, risk-informed decision-making across all portfolios, strengthening collaboration, accountability, and efficiency in support of the university's academic and research mission.

With a robust ERM program in place, Carleton can ensure that key risks and emerging risks are managed. An ERM program not only makes sure the negative impacts of the risks identified are mitigated but also provides opportunities to exploit the identified risks to support the achievement of strategic initiatives. A risk opportunity matrix will be embedded into the university's ERM software for risk owners to assess opportunities.

An effective ERM program ensures that management is informed of the university's risks and the effectiveness of implemented controls, allowing for intelligent risk taking. A mature ERM program assists the Board of Governors in achieving their oversight responsibilities by providing a formalized reporting process by which they are informed of the key risks faced by the university; more importantly, they receive assurance that the controls implemented to mitigate or exploit risk are effective. The framework outlines when and how frequently high and critical risks will be reported to the Audit and Risk Committee and the Board of Governors.

Carleton's new proposed framework provides a road map for achieving the university's ERM goals by adding value to the organization and identifying key enterprise risks and appropriate mitigation. Annually the progress on the enterprise risk management framework maturity will be reported to the Audit and Risk Committee by the AVP of Department of Risk Management and recommended improvement opportunities will be incorporated into the Enterprise Risk Management Framework.

6.0 FINANCIAL IMPLICATIONS

The financial obligation indicated by the implementation of the recommendations should be minimal and would relate to the implementation of the framework and the costs of providing necessary training. Adoption of the framework criteria will become an integral part of management planning and decision-making processes.

7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

There is no regulatory legal requirement for Canadian post-secondary institutions to implement ERM. However, best practices in governance, due diligence, and standards of care establish ERM as a key component of a mature governance and operational model. The implementation of the ERM framework will enhance Carleton's ERM program and help manage ongoing legal and compliance risks faced by the university. Implementing ERM will assist the Board in achieving its oversight and fiduciary responsibilities.

8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

Failure to identify key risks to the university and apply appropriate levels of mitigation can result in negative financial, legal, and reputational impacts. The implementation of the ERM framework will enhance the university's ability to identify risks that are detrimental to the university's reputation and manage them appropriately to minimize financial impacts.

9.0 OVERALL RISK MANAGEMENT ANALYSIS

	LOW	MINOR	MODERATE	SERIOUS	VERY SERIOUS
STRATEGIC	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10.0 IMPACT QUESTIONS

How will the renewed ERM Policy and Framework enhance the university's ability to identify, evaluate and respond to emerging risks in support of Carleton's strategic priorities and core mission?

What measurable outcomes or improvements in risk-informed decision-making and operational efficiency does the Board expect as a result of implementing the new ERM Policy and Framework?

Enterprise Risk Management
Program & Framework

Approval Authority: Board of Governors
Date of Original Framework: December 2, 2025
Last Updated: December 2, 2025
Mandatory Revision Date: December 2030

Draft-Proposed
For Approval



Department of Risk Management

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Vision

Carleton University is committed to being a bold, dynamic and innovative leader in higher education providing an accessible, adaptable and challenging learning environment to develop graduates and research that meet the needs of regional, national and international communities.

The Enterprise Risk Management (ERM) program creates a risk aware culture that promotes and integrates principled decision making by identifying, analyzing and mitigating risk.



1.0 Background

1.1 Introduction

The Enterprise Risk Management program represents a dynamic and coordinated approach to addressing the spectrum of significant risks within the university. As an integral part of the institution, the program actively supports advancing the university's mission and strategic priorities. Its core functions include identifying, quantifying, and continuously monitoring risks. By delivering a strategically aligned portfolio of the institution's challenges, the program enables effective prioritization and management of risks.

1.2 Understanding Enterprise Risk Management

Enterprise Risk Management (ERM) is a strategic approach that organizations use to identify, assess, and manage risks across their entire operations. It involves a systematic process of understanding potential risks and threats, evaluating their likelihood and impact, and implementing mitigation measures. ERM encompasses various aspects of an organization's operations including, but not limited to, financial, operational, strategic, and compliance risks.

One of the key strengths of ERM lies in its adaptability to different organizational sizes, complexities and departments. Whether applying ERM to an institution or a department within an institution, the principles and tools of ERM can be scaled to fit the specific risk landscape. For smaller portfolios, ERM provides a streamlined framework to address critical risks efficiently. Conversely, for larger and more complex organizations, ERM offers a comprehensive approach to managing a diverse range of risks across various business units and functions.



1.3 Program Objectives

The Risk Management Framework is a core component of the corporate governance responsibilities of the university's management and the Board of Governors. The Framework will be applied by all officers of the university, and its controlled entities and will identify options for improving and streamlining policies, administrative practices and internal controls and help ensure the ongoing relevance, safety, viability, compliance and accountability of day-to-day operations.

Implementation of the Framework is expected to allow managers and academic leaders to:

- identify viable and sustainable academic and research opportunities;
- support decisions to proceed with or terminate an activity;
- avoid opportunities that may expose the university to excessive risk;
- better ensure the delivery of high-quality services and products ;
- recognise more efficient and effective administrative control arrangements;
- support resourcing and workload decisions; and
- plan co-ordinated responses to, and management of emerging risks and risk events.



1.4 Program Guiding Principles

The following key principles will underpin the university's approach to risk management:

- ❖ risk management creates and protects value - it contributes to the demonstrable achievement of objectives and improvement in performance across all areas of the university;
- ❖ the university will recognise and disclose key risks in a systematic manner, utilize key risk indicators and take appropriate action to manage these risks;
- ❖ the responsibility for overseeing risk management for the university rests with the Board of Governors. The President is responsible for implementing and supporting policies and procedures for the effective management of risk, including the Enterprise Risk Assessment report completed by Department of Risk Management;
- ❖ risk management facilitates continual improvement of the university;
- ❖ directors, managers and academic leaders of the university, and its controlled entities, will be accountable for ensuring good risk management practices;
- ❖ risk management is a key part of the decision-making process at the university and helps decision makers make risk informed choices;
- ❖ internal audit will monitor the effectiveness of risk management within the university, report to the Audit and Risk Committee on compliance with this framework and provide support to risk management processes;
- ❖ the Associate Vice-President, Department of Risk Management will advise all levels of the governance structure on the risk management framework and the risk management policy, and will monitor and report on the risk management process;
- ❖ risk management will be integrated with standard management practices, with accountability following established reporting lines.

1.4 Program Guiding Principles

Stakeholder Engagement & Innovation	Effective Governance & Oversight	Standardized & Structured Risk Management Approach	Responsive	Empowering Risk Owners	Continuous Program Improvement
Foster broad stakeholder engagement across the university.	Provide reasonable assurance through robust governance and risk oversight.	Implement a consistent and comprehensive approach to using risk tools and procedures.	Ensure a dynamic program that responds to the ever-changing risk landscape.	Support risk owners in policy establishment, process design, and risk assessment.	Regularly review and evaluate the program for adaptability, effectiveness, and efficiency.
Support innovation aligned with strategic priorities.	Ensure risk mitigation strategies are well-managed.	Streamline risk review, monitoring, and reporting processes.	Utilize the best available information to support the ERM program.	Facilitate risk identification and mitigation efforts.	

1.5 Program Benefits

- Providing awareness and responsiveness to university-wide risk landscape and horizon;
- Enhancing abilities to monitor and comply with legal and regulatory requirements;
- Increasing confidence that leadership can achieve strategic objectives and prioritization;
- Enhancing portfolio risk management by identifying interconnected risks;
- Integrating risk management into day-to-day operations;
- Enabling risk-informed decision-making.





2.0 Lifecycle

2.1 The Enterprise Risk Management Process

The program consists of a cyclical process to identify, assess, and manage risks. The following are the key stages of the cycle:

Set Objectives & Establish Context

- Define objectives and align ERM with institutional priorities and strategy.
- Articulate objectives and define the internal and external factors to be considered when establishing the scope and risk criteria for the remaining steps in the process.
- Consider risk appetite when establishing context.

Risk Identification

- Identify and catalogue potential risks across the organization.
- Understanding both internal and external risks.

Risk Ownership

- Define the various roles involved in the process.
- Clearly outline responsibilities and accountability for outcomes.

Risk Assessment and Analysis

- Evaluate the impact and likelihood of each risk.
- Prioritize risks based on their significance to institutional objectives.

Risk Treatment

- Develop strategies to mitigate or control risks.
- Implement risk management actions and controls.

Monitoring and Reporting

- Continuously monitor risks and their effectiveness.
- Regularly report on risk status and adjustments as needed.

The cyclical nature of ERM ensures the university is adaptive to changing circumstances, continuously learns.



2.1 ERM Process Cycle

Mandate & Commitment

- Mandate
- Enterprise Risk Policy & Framework
- Strategic Integrated Plan

Building Awareness & Communication

- Stakeholder Engagement
- Training
- Communication

Implementation

Set Objectives & Establish Context

Risk Identification

Risk Ownership

Risk Assessment & Analysis

Risk Evaluation

Risk Treatment

Results/Data

Monitoring and Review

Implementation

Review, Monitor and Improve

- Internal/External Audit
- Benchmarking
- Governance Reporting

Continual Improvement

Organization

- Audit and Risk Committee
- Community Stakeholders
- President Advisory Group
- Risk Steering Committee



3.0 Risk Appetite

3.1 Risk Appetite

The Board of Governors, senior management, and staff will consider the university's Risk Appetite in both strategic and operational decisions. While the university generally maintains a limited risk appetite, it recognizes that some activities — especially those supporting innovation and leadership in higher education — carry inherently greater risks. Risk appetite may therefore vary between the institutional and activity level. To balance opportunity with accountability, the university must:

- uphold ethical governance and responsible stewardship;
- support innovation without unnecessary bureaucracy; and
- avoid a risk-averse culture that suppresses growth.

The Risk Appetite defines the level of risk the university is willing to accept in pursuit of its strategic objectives, guiding decision-making boundaries. In practice, the university prioritizes minimizing legal, operational, and health and safety risks, while accepting certain research risks if they don't present undue compliance or people risk. Often, inaction may pose greater risk than action.

All risks must be managed under the university's Enterprise Risk Management Policy, Framework, and related procedures. The Risk Appetite will be integrated into relevant processes where applicable. Approval of the Risk Appetite lies with the Board of Governors. Implementation is the responsibility of the university's executive, Deans, Assistant Vice-Presidents, Associate Vice-Presidents, Chairs, Directors, and Managers.



3.1 Risk Management Philosophy

The university aims to limit its exposure to regulatory, compliance, operational, and people-related risks, while actively embracing greater levels of risk when aligned with its strategic goals and vision.

The university acknowledges that establishing a clear understanding of risk is necessary, and that accepting risk must always be based on a clear understanding of both potential benefits and consequences. Where necessary, suitable risk mitigation measures must be in place before proceeding.

The university categorizes risks into three groups: Conservative, Balanced, and Entrepreneurial.

Level of Risk Appetite	Risk Approach	Tolerance	Options
Entrepreneurial	The university is willing to take calculated risks in pursuit of strategic opportunities that advance its mission, innovation or financial sustainability.	Willing to accept a reasonable degree of uncertainty or variability.	The university will select the most advantageous option while accepting the possibility of failure to achieve objectives.
Balanced	The university is willing to adopt a measured and proportionate approach to risk-taking while maintaining safeguards.	Willing to accept limited changes or alterations from plan.	The university will select the option that presents limited risk to strategic priorities while providing benefits.
Conservative	The university is willing to take a cautious and risk-averse approach prioritizing preservation of assets, compliance and reputation.	Willing to accept only a very limited deviation from existing plans, policy, procedures and processes.	The university will select the option with little likelihood of failure to achieve objectives.



4.0 Core Principles & Elements

The core principles for delivering the Program include a comprehensive risk classification framework. This framework is structured to capture the full range of potential exposures, ensuring that no material risks are missed. It is reinforced by widely accepted ERM terminology, risk identification protocols, standardized risk evaluation criteria, ongoing assessment and monitoring practices, risk mitigation strategies, and clear reporting mechanisms.

4.1 Risk Types

Strategic Risks - Managing uncertainties and untapped opportunities that affect an organization's strategy and strategy execution, encompassing both the positive and negative potential impacts on enterprise value. These risks impact the university, rather than specific faculties, departments or units, require coordinated efforts and strategic planning to mitigate. Examples may include financial mismanagement, reputational damage, or regulatory non-compliance.

Emerging Risks - Emerging risks are new or evolving risks that may not have been previously recognized or quantified. These arise due to changing internal or external circumstances, technological advancements, or shifts in the external environment. Emerging risks are difficult to predict and quantify and may have high loss potential. For example, the impact of climate change on campus infrastructure is an emerging risk.

Operational Risks - Operational risks stem from internal processes, people, and systems. These risks are associated with day-to-day operations and activities and include risks related to technology, human error, health and safety, and process inefficiencies. Operational risks can affect service delivery, financial stability, and reputation, and will be integrated into the ERM reporting cycle. The Department of Risk Management will monitor for trends and cross-university themes.

Financial risk - The potential for losses, cost overruns, funding shortfalls or unexpected liabilities that materially impair the university's ability to meet its strategic objectives or sustain its operations.

4.2 Risk Definitions

Risk - Is the effect of an event or activity on the university's strategic or operational goals. An effect is a positive or negative variation on what is expected. Risk is expressed in terms of a combination of the impacts of an event and the associated likelihood of occurrence.

Risk Management Process - Coordinated activities to direct and control an organization about risk. The risk management process establishes the context, identifies, analyzes, evaluates, treats, monitors and reviews risk.

Risk Committee - A senior management committee which is tasked with the analysis and evaluation of the top enterprise risks facing the university.

Inherent Risk - The risk to the university in the absence of any actions management might take to alter the likelihood or impact of a risk.

Residual Risk - The remaining risk after the risk treatment has been applied.

Enterprise Risk Management - Systematic approach to managing uncertainties resulting from the university's key enterprise risks. A holistic approach to identify, evaluate and treat key risks to the university's strategic goals. Enterprise Risk Management is carried out by the Risk Committee and is led by the Associate Vice-President, Department of Risk Management.

Operational Risk Management - Systematic approach to managing uncertainties resulting from inadequate or failed internal processes, the actions of people or the failure of systems or external activities. Operational risk management is practiced at the department or project level and is led by department or projects managers and is supported by the Department of Risk Management. Operational risk management is an input into Enterprise Risk Management.

Risk Management Framework - A set of components that provides the foundation and organizational structure for designing, implementing, monitoring, reviewing and continually improving risk management throughout the organization.

Risk Owner - Individual(s) with the responsibility, accountability, and authority to manage a risk and prepare risk mitigation plans.

Key Risk Indicators - A measure to indicate the potential presence, level or trend of a risk.

4.4 Risk Identification & Stakeholder Engagement

As an integral part of the university's Enterprise Risk Management (ERM) cycle, the Department of Risk Management actively engages with a diverse group of stakeholders. These stakeholders include internal participants (academic and administrative staff) and external entities (such as other higher-education institutions, auditors, consultants, and insurers). These interactions aim to gain valuable insights and perspectives on various risk-related aspects.

When identifying major risks, it is important to consistently assess potential impacts. Risks have a different potential impact on the university's strategic objectives than on individual projects, departments or programs. It is expected that decisions at all levels of the university take into account the enterprise impact in relation to the university's goals.

Opportunities

- Stakeholders identify areas of opportunity where risk management practices can enhance overall performance.
- Leveraging these insights, the risk team aligns risk management efforts with strategic objectives.
- Opportunities will be evaluated using the opportunity matrix within the enterprise risk management software.

Emerging Risks

- Stakeholders contribute insights into emerging threats that could impact the institution.
- This proactive approach allows the university to stay ahead of potential risks and adapt its strategies accordingly.

Activities & Impact

- Stakeholders provide their viewpoints on events that may lead to loss or adversely affect the university's goals and objectives.
- By understanding these risks from different angles, the risk team can prioritize mitigation efforts effectively.

4.4.1 Risk Owners

Identifying risk owners is integral to the program's success as these individuals are accountable for managing specific risks throughout the lifecycle.

Risk owners' responsibilities encompass identifying, analyzing, and proactively addressing risks by implementing suitable risk mitigation strategies and continuous monitoring.

Each risk will be assigned to a risk owner who will:

- ensure mitigation plans are enacted;
- resolve issues that may affect successful implementation; and
- provide status reports on risk mitigation plans to the Associate Vice-President, Department of Risk Management.
- Collaborate and share risks and mitigation plans with the Risk Steering Committee members.

4.5 Risk Assessment & Analysis

The aim of risk identification is to generate a comprehensive list of risks based on those events that might prevent, accelerate, or delay the achievement of the university's objectives. The risk identification process involves identifying sources of risk, their causes and impact. Risks are identified through several processes, including at the Risk Management Committee, Department/Operational Risk Assessments, Health and Safety Risk Assessments, and interviews conducted by the Risk and Insurance Manager.

Following the risk identification processes, the Department of Risk Management engages with risk owners to assess, analyze, and capture attributes related to each risk. Risk assessments typically evaluate both the **likelihood** and **consequences** of risks, along with other relevant attributes. Risk analysis then prioritizes these risks based on their known components, enabling the university to focus on those that could most significantly impact strategic or operational objectives. A key tool in this process is the Key Risk Indicator (KRI) — a measurable value that signals the potential presence, level, or trend of a risk. KRIs help monitor risk exposure over time and provide early warning signs that a risk may be increasing or approaching a threshold requiring action.

Quantitative risk analysis assigns objective numerical values to risk components, while qualitative risk analysis is scenario-based and considers subjective factors. Both approaches aim to understand and manage risks effectively, ensuring informed decision-making and appropriate risk responses.

4.5.1 Risk Rating Criteria - Impact

Impact of Risk	Strategic	Legal	Operational	Technological	Financial	Reputational
5 - SEVERE	Activity/event does not support any pillar in Strategic Plan or other Strategic planning documents or policies.	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - major litigation; - termination of contracts; - no indemnity to the university provided; - criminal charges and/or fines exceeding \$10,000,000 for non-compliance of regulation(s). 	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - internal/external fraud; - injury to students or workers; - damage to physical assets; - business disruption, and - changes to processes. 	Activity/event may require major change to Enterprise IT system involving multiple associated applications or significant upgrades to several significant Faculty/Department IT systems. Create single point of failure to critical system(s). Requires collection of large amount of personal data (i.e. whole community).	Activity/event may result in a loss that is > 5% of the: <ul style="list-style-type: none"> • total annual operating budget for enterprise-level activities or events; or • university division or faculty/ department annual budget value for significant projects and initiatives; or • total budget value of Major Capital Projects. 	Activity/event may result in multiple reports from national, international media and social media outlets longer than 7 days.
4 - SIGIFICANT	Activity/event supports one of the Pillars in the Strategic Plan and one other planning document or policy.	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - numerous moderate litigation; - possible default or increased assumption of risk assumed under contract; - no indemnity to the university provided; - fines exceeding \$5,000,000 and orders under regulation(s). 	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - injury to students or workers; - damage to physical assets; - business disruption, and - changes to processes. 	Activity/event may require significant change to Enterprise IT system involving at least one associated application or several Faculty/Department IT systems. Requires collection of significant amount of personal data (i.e. all students or large research sample).	Activity/event may result in a loss that is > or = 3% and < 5% of the: <ul style="list-style-type: none"> • total annual operating budget for enterprise-level activities or events; or • university division or faculty/ department annual budget value for significant projects and initiatives; or • total budget value of Major Capital Projects. 	Activity/event may result in multiple reports from national and social media outlets over a period of 3-7 days.
3 - MODERATE	Activity/event supports two of the Pillars in the Strategic Plan and two other planning documents or policies.	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - single moderate litigation or numerous small litigations; - limited contractual indemnity for the university but not completely reciprocal; - potential rescinding of licenses required by regulation(s). 	Activity/event has potential for any of the following <ul style="list-style-type: none"> - physical assets, - business disruption, and - changes to processes. 	Activity/event may require changes to several Faculty/Department IT systems. Requires collection of data from several groups involving 2,000 records or less.	Activity/event may result in a loss that is > or = 1% and < 3% of the: <ul style="list-style-type: none"> • total annual operating budget for enterprise-level activities or events; or • university division or faculty/ department annual budget value for significant projects and initiatives; or • total budget value of Major Capital Projects. 	Activity/event may result in multiple reports from regional media (but controlled) and social media outlets for 3 days or longer.
2 - MINOR	Activity/event supports three of the Pillars in the Strategic Plan and two other planning documents or policies.	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - single minor litigation; - reciprocal indemnity included in contract; - minimum compliance issues with regulation(s). 	Activity/event has potential for <ul style="list-style-type: none"> - damage to physical assets, and - changes to processes. 	Activity/event may require changes to one Faculty/Department IT system. Requires collection of data from one group of 1,000 or less.	Activity/event may result in a loss that is > or = 0.5% and < 1% of the: <ul style="list-style-type: none"> • total annual operating budget for enterprise-level activities or events; or • university division or faculty/ department annual budget value for significant projects and initiatives; or • total budget value of Major Capital Projects. 	Activity/event may result in minor coverage in local media and social media.
1 – NONE or INSIGNIFICANT	Activity/event supports all four or more of the Pillars in the Strategic Plan and any other planning documents or policies.	Activity/event has potential for any of the following: <ul style="list-style-type: none"> - threat of litigation required small payout; - indemnity clause fully in favour of the university; - risk fully transferred; - exceeds compliance and regulation(s). 	Activity/event has potential for changes to processes.	Activity/event does not require IT system changes. No collection of personal data.	Activity/event may result in a loss that is < 0.5% of the: <ul style="list-style-type: none"> • total annual operating budget for enterprise-level activities or events; or • university division or faculty/ department annual budget value for significant projects and initiatives; or • total budget value of Major Capital Projects. 	No mention in any news or social media.

4.5.2 Risk Rating Criteria - Likelihood

Frequency	Risk Likelihood
Almost Certain 5	Quite probable the risk will occur
Likely 4	More likely than not this risk will occur in the next 36 months
Possible 3	Somewhat likely this loss will occur in the next 36 months
Unlikely 2	Low possibility this risk will occur in the next 36 months
No Chance or Rare 1	Very low possibility this risks will occur in the next 36 months

4.6 Risk Evaluation

Risk evaluation involves evaluating the acceptability of the risks against the university's risk appetite statement. Consideration should be given to existing mitigation, the cost of further risk treatment, any policy or legal requirements and other relevant considerations from within the university's context.

Impact	Likelihood					
		No Chance 1	Unlikely 2	Possible 3	Likely 4	Almost Certain 5
	SEVERE 5	Moderate (5)	Moderate (10)	High (15)	Critical (20)	Critical (25)
	SIGNIFICANT 4	Low (4)	Moderate (8)	High (12)	High (16)	Critical (20)
	MODERATE 3	Low (3)	Moderate (6)	Moderate (9)	High (12)	High (15)
	MINOR 2	Low (2)	Low (4)	Moderate (6)	Moderate (8)	Moderate (10)
	NONE or INSIGNIFICANT 1	Low (1)	Low (2)	Low (3)	Low (4)	Moderate (5)

Impact x Likelihood = Risk Score

Risk Evaluation

Risk Score	Risk Level	Description
1-4	Low	Manage by routine procedures; should not require much attention but should be reviewed at least every 18 months.
5-10	Moderate	Manage by specific monitoring or response procedures; should be monitored and reviewed every 12 months.
11-18	High	Requires escalation to Vice-President; should be constantly monitored and reviewed every three months. Risks and mitigation will be reported to the Audit and Risk Committee through the Enterprise Risk Report every six months.
19-25	Critical	Requires escalation to Audit and Risk Committee through the Enterprise Risk Report with mitigations reported. University management ensures risk is constantly monitored while undertaking regular risk mitigation activities.

*** Please note that for any identified Critical risks, senior management will consult with the Audit & Risk Committee regarding increased reporting frequency.

4.7 Risk Treatment

After identifying the residual risk, a risk action strategy must be determined. There are five options:

- **Avoidance** (Terminate) - This involves removing the risk source. Action is taken to avoid or terminate activities that create the risk. For example, risk avoidance may involve curtailing a program, process or activity.
- **Reduction** (Treat) - Mitigate or manage the risk. Action is taken to reduce risk likelihood or impact, or both.
- **Transfer** - Sharing the risk with another party or parties. Action is taken to reduce risk likelihood or impact by transferring or otherwise sharing a portion of risk. Common risk-sharing techniques include purchasing insurance, pooling risks, engaging in hedging transactions, or outsourcing an activity.
- **Acceptance** (Tolerate) - Retain the risk by informed decision. No action is taken to affect risk likelihood or impact. This could also include taking or increasing the risk in order to pursue an opportunity.
- **Exploiting the risk** - Some risks can be exploited, such as risks that might have a positive impact on meeting the university's goals and therefore additional resources should be applied to take advantage of the opportunities provided. Appropriate actions shall be taken to realize value to Carleton.

Multiple strategies can be employed for one risk. For instance: insurance may be purchased to reduce risk impact and control procedures may be implemented to reduce likelihood.

4.7.1 Risk Mitigation Plans

By completing a risk mitigation plan, the university will establish accountability and ensure that risk management becomes each department, faculty and staff member's responsibility. Risk mitigation plans provide a reporting mechanism to user groups. Plans are frequently flexible, allowing for continual updating and reassessment as risk mature, likelihood and/or impact change.

To ensure mitigation plans are actioned, senior management is responsible as follows:

- allocate risk mitigation responsibilities;
- approve or allocate resources;
- establish timelines;
- measure the potential presence, level or trend of a risk.
- report back actions and dates to the Associate Vice-President, Department of Risk Management;
- require an escalation process where appropriate.

All options should be considered when developing a mitigation plan. Cost and potential benefits should also be assessed. It is often appropriate to combine mitigation measures. Risk responses may be specific to one risk or may address a range of risks.

Following successful completion of the risk mitigation plan, the risk's likelihood and impact should be reassessed in light of the strengthened mitigation.

4.8 Monitoring & Review

Both monitoring and review should be a planned part of the risk management process and involve regular checking or surveillance.

The university's risk monitoring and review processes should ascertain that controls are effective and efficient in both design and operation. To achieve this goal the Associate Vice-President, Department of Risk Management shall:

- obtain further information on peer risk management processes to improve risk management processes;
- analyze and learn lessons from events, changes, trends, successes and failures;
- detect changes in the external and internal context, including changes to risk criteria and the risk itself which can require revision of risk treatments and priorities; and;
- identify emerging risks.

To ensure management of risk remains effective and continues to support the university's Strategic Integrated Plan, ongoing monitoring of the ERM process is undertaken. The following mechanisms are used to provide information on the effectiveness of the Framework:

- various activity reporting generated from operational departments;
- review and feedback from external stakeholders or regulators;
- feedback from the Audit and Risk Committee, Senior Executive and faculty and staff;
- informal and formal, solicited and unsolicited comment from stakeholders;
- formal periodical review performed by Associate Vice-President, Department of Risk Management using industry standards and a maturity model; and
- Internal Audit reviews and findings.

4.9 Communication & Consultation

Reporting Structure for the Enterprise Risk Management Process

As part of a strong governance framework and to support risk management at the university, the timely and meaningful reporting of risk information is critical. The reporting of key Enterprise Risks support decision-making and ensures risks are being managed in line with the Risk Management Framework.

Risk management reports are carefully adjusted to the needs of risk information users. Information must be concise, unambiguous, standardized, and consistent and integrated with existing reporting processes.

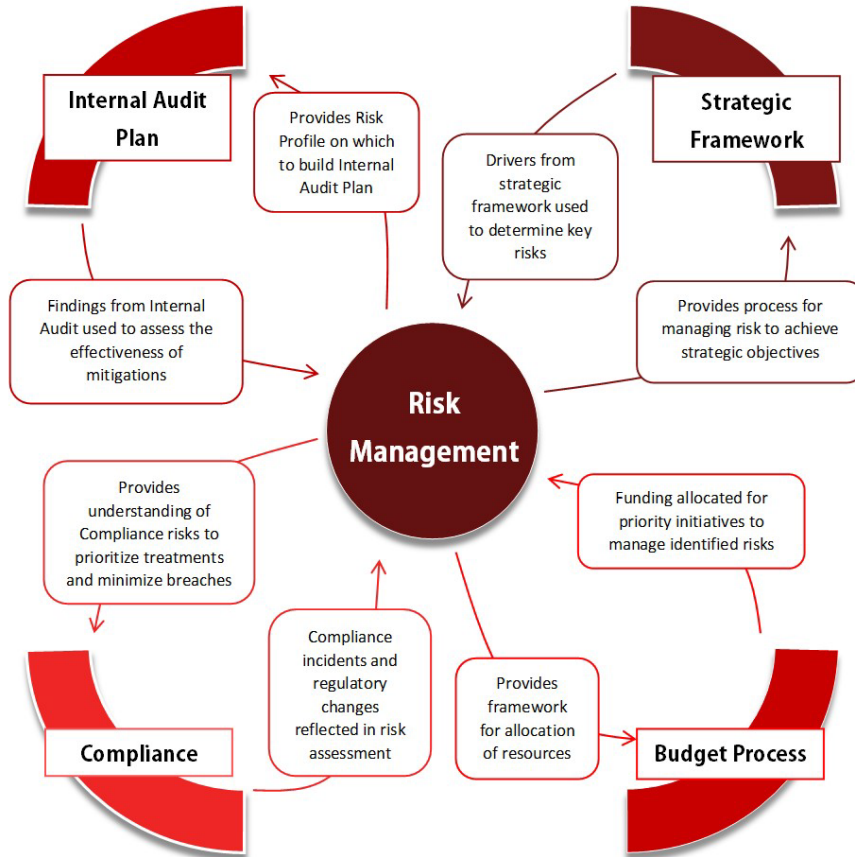
User Group	User Needs	Report Types	Timing
Board of Governors	Enterprise Risk Report	<ul style="list-style-type: none">Enterprise Risk ReportKey Enterprise Risk RegistryUpdate on mitigations *	At least annually * Every 6 months
Audit and Risk Committee of the Board of Governors	Enterprise Risk Report	<ul style="list-style-type: none">Enterprise Risks Heat MapEnterprise Risk ReportEnterprise Risk RegistryUpdate on mitigations *	At least annually * Every 6 months
Senior Management	All Risks	<ul style="list-style-type: none">All Reports	Quarterly
Risk Owners	All risks under their control	<ul style="list-style-type: none">Detailed mitigation plans	As required



5.0 Governance

Risk management is the responsibility of all of the university's employees. This document guides the Board of Governors, managers, supervisors, faculty and staff who are involved in the Enterprise Risk Management and Operational Risk Management processes.

5.1 Governance Value Model



The governance value model emphasizes the alignment of risk management with the university's governance structure to support strategic objectives and enhance accountability.

The model integrates risk oversight into decision-making at all levels — particularly at the board and executive levels — by promoting transparency, clear roles and responsibilities, and consistent reporting.

This model ensures that risk is not managed in isolation, but as part of the institution's broader commitment to ethical conduct, performance, and long-term value creation.

5.2 Roles & Responsibilities

Board of Governors - The Board of Governors through the Audit and Risk Committee have the responsibility for the oversight of the risk management program, and Key Enterprise Risks and the respective risk treatment measures implemented. The Board, through its Audit and Risk Committee, will:

- approve policy in relation to risk management;
- approve the Enterprise risk register;
- monitor the effectiveness of risk management processes; and
- approve management action to improve risk management.

President

- Provide general risk management oversight to ensure ERM adoption throughout the university;
- Assess top risks action plans and review/approve major risk treatment options; and
- Promote a risk management culture at all levels of the university.

5.2 Roles & Responsibilities

Vice-Presidents - accountable to the President for risk management and are to:

- Develop and implement risk management policies and procedures.
- Determine the university's risk profile and attitude toward risks.
- Identify and manage enterprise-level risks.
- Ensure operational risks are identified and appropriately managed.
- Act on recommendations from the Board of Governors, President, and internal/external auditors.
- Provide timely updates to the Board of Governors via the Audit and Risk Committee on risk status and treatments.
- Establish performance standards for implementing risk management policies and procedures.
- Conduct annual reviews of budget centres, business enterprises, and controlled entities regarding risk policy implementation.
- Regularly review and update risk policies and procedures to ensure effectiveness and relevance

5.2 Roles & Responsibilities

Associate Vice-President, Department of Risk Management

- Responsible for overall risk management at the university.
- Develop the risk management framework and policies to enable structured risk management and promote a strong risk culture.
- Ensure risks and opportunities are formally recognized, prioritized, and assigned to appropriate risk owners.
- Ensure risk owners assign managers to oversee implementation of risk mitigation actions.
- Monitor and report on the progress of risk mitigation actions.
- Ensure the ERM plan and Risk Register are regularly monitored and updated.
- Conduct or arrange appropriate risk management education and training.
- Provide policies and processes to departments for identifying, analyzing, and managing risks.
- Produce and deliver relevant and timely user reports.
- Provide an annual ERM status report detailing progress, next steps and maturity
- Manage the university's risk financing program through procurement of adequate insurance coverage to protect physical assets and potential liabilities.

5.2 Roles & Responsibilities

Directors and Managers

Directors, managers and academic leaders of the university, and its controlled entities, are responsible for incorporating risk management into their standard management practices by:

- identifying and determining appropriate actions to address operational risks within their area of responsibility in accordance with policies and procedures;
- implementing actions with respect to risk management as directed by the vice-presidents; and
- reporting on the management of significant emerging or residual risks.

Internal Audit

- monitors the effectiveness of the operation of the risk management framework and be an input in the risk identification process; and
- recommends changes to controls, which when implemented will provide more effective and efficient mitigation of the identified risk.
- Internal audit every three years will review ERM maturity.

Thank you!



Policy Name:	Enterprise Risk Management Policy
Originating/Responsible Department:	Vice-President: People, Finance, Operations
Approval Authority:	Board of Governors
Date of Original Policy:	November 2008
Last Updated:	December 2025
Mandatory Revision Date:	December 2030
Contact:	Associate Vice President, Department of Risk Management

Policy

The Enterprise Risk Management policy affirms Carleton University's commitment to risk management and articulates the role that the Enterprise Risk Management Framework plays in determining the university's Risk Appetite, as well as its application in day-to-day operations. This policy outlines key elements of Enterprise Risk Management and the university's responsibility to:

- Manage risk and ensure alignment with objectives, other policies and applicable legal requirements, which also follow the ISO 31000 standard.
- Integrate risk management into the overall culture of the organization.
- Understand the interaction of risk management with core business activities and decision-making.
- Identify authorities, responsibilities, and accountability.
- Provide the necessary resources.

Definitions

Enterprise Risk – The possibility that events will occur and affect the achievement of strategy and business objectives.

Enterprise Risk Management – The culture, capabilities, and practices, integrated with strategy-setting and its performance, that organizations rely on to manage risk and create, preserve and realize value.

Enterprise Risk Management Framework – A set of components that provide the foundations and organizational arrangement for designing, implementing, monitoring, reviewing, communicating and continuously improving the management of risk throughout the university.

Risk Appetite – The types and amount of risk the university is willing to accept.

- **Conservative** – willingness to accept minimal risk and comfortable with lower but more predictable outcomes.
- **Balanced** – willing to accept some risk to achieve strategic goals but not comfortable with high levels of uncertainty or volatility.
- **Entrepreneurial** – comfortable with uncertainty and volatility and are often early adopters of new ideas and ventures.

Risk Owners – The individuals who have the accountability and authority to manage the applicable risk.

Risk Treatment – The process to modify risk and may include accepting, avoiding, transferring, or mitigating the impact of the risk.

Key Risk Indicators – a measure to indicate the potential presence, level or trend of risk.

Purpose

Integrating Enterprise Risk Management practices across Carleton enhances decision-making in governance, strategy, objective-setting, and daily operations. This approach fosters continuous improvement by aligning strategy and business objectives with risk management. The diligence involved in Enterprise Risk Management provides a clear path for creating, preserving, and realizing value.

A robust risk management culture supports Carleton's core mission to advance learning through teaching, study, and research, and a vision to be a leader in collaborative and interdisciplinary education. Carleton's commitment to a risk-aware culture emphasizes the importance of managing risk and promotes the transparent and timely flow of risk information. This is achieved without assigning blame, but with a focus on understanding, accountability, and continuous improvement.

Scope

This policy applies to all Board of Governors members, faculty, staff, students, visitors and contractors.

Responsibility for identifying and managing the risks of the university lies with the risk owners of the institution. Academic and administrative leadership are responsible for ensuring compliance with university policies and applicable legislation and regulation. Leadership also has the responsibility to identify, evaluate and manage enterprise risks and bring emerging risks to the President's attention.

The Enterprise Risk Management Framework provides the process and guidelines for enterprise risks, as well as for the creation of risk mitigation strategies. The Framework also informs the internal auditing process at the university and helps to identify which operational areas could be audited for the purpose of providing assurance on the effectiveness of internal

controls and continuous improvement.

The Department of Risk Management is responsible for the Enterprise Risk Management Framework.

Procedures

The university has adopted an Enterprise Risk Management Framework, and procedures to ensure that operational managers apply due diligence, demonstrate due care, comply with applicable laws and regulations and take the appropriate level of risk when making decisions.

There are three main components to enterprise risk management: principles, risk assessment, and framework.

1. Enterprise Risk Management (ERM) Principles

The following ERM principles are supported by this policy:

- Create awareness of the business risks that are associated with the operations of the university;
- Create awareness of the key enterprise risks that the university faces;
- Apply due diligence in decision-making;
- Exercise an appropriate level of care in daily operations;
- Apply intelligent risk-taking in the pursuit of new ideas and innovation; and
- Apply legal and statutory compliance as a minimum standard.

2. Enterprise Risk Management (Risk Assessment)

The enterprise risk management process is linked directly to the university's strategic planning process. The Associate Vice President, Department of Risk Management, is responsible for the development and implementation of the enterprise risk management framework. It is also the responsibility of the Associate Vice President, Department of Risk Management to communicate the key enterprise risks identified as part of the enterprise risk management process to stakeholders, such as senior management and the Board of Governors.

3. Enterprise Risk Management Framework

Carleton's Enterprise Risk Management Framework provides a foundational and organizational structure for designing, implementing, monitoring, reviewing, and continually improving risk management throughout the organization. The Audit and Risk Committee is responsible for reviewing and approving the Enterprise Risk Management Framework for the University every five years.

Internal Audit

Internal Audit plays a role in risk awareness to evaluate the risk management processes of the university. It also provides support in risk identification by determining the effectiveness of internal controls and identifying risks not addressed by current internal controls. Internal Audit also uses the enterprise risk management process as a tool to identify areas which should be audited. Internal Auditors report observations and recommendations to the Audit and Risk Committee. The Audit and Risk Committee will receive reports on the status of implementation of all outstanding internal audit recommendations.

Insurance

The following guidelines ensure that the proper insurance coverage is in place to meet the risk financing objectives:

- i) The procurement of all insurance coverage and products must be arranged or approved by the Department of Risk Management.
- ii) The university shall purchase insurance to protect against catastrophic loss to its physical, financial and other assets. It shall also use insurance as its method of risk financing to protect its Board of Governors, officers, supervisors, employees, volunteers and students, acting in good faith, against liability arising out of their duties as officers, directors, supervisors, employees and students at the university.
- iii) The payment of deductibles and non-insured losses (e.g. below the deductible amount) shall be the responsibility of the department suffering from the loss. Personal property of faculty, staff and students is not covered by the university's insurance policies.
- iv) It is the responsibility of each department manager to advise the Department of Risk Management of changes in programs, activities, or assets, which may affect insurance coverage in place.

Reporting of Potential Proceedings and Insurance Claims

It is the responsibility of all members of the community to report any pending or actual claim, lawsuit, or regulatory proceeding against the university to the Office of University Legal Services and the Associate Vice President, Department of Risk Management as soon as they become aware of a claim or possible claim. If insurance coverage applies, the appropriate insurer will be engaged. If no coverage exists, the Office of University Legal Services will manage and supervise the university's response or defense to the proceeding and retain external counsel as may be appropriate.

No employee shall settle a claim, regulatory proceeding or legal action against the university without consulting with Office of University Legal Services and receiving the approval of the President and/or the appropriate Vice-President responsible for the operations from which the claim, regulatory proceeding or legal action originates.

Required Insurance and Indemnity Provisions in Contracts

The university shall require all individuals, groups, tenants and independent contractors using Carleton University facilities and/or entering into contracts (including all purchase orders) with the university to hold the university harmless from all claims for bodily injury or property damage and provide proof of General Liability insurance in an amount of not less than \$5 million, including adding Carleton University as an additional insured to their policy. In rare and extenuating circumstances, the Department of Risk Management may alter or waive these requirements.

Roles and Responsibilities

President: Fosters a strong risk management culture which provides general risk management oversight to ensure Enterprise Risk Management adoption throughout the university and assesses top risks and action plans and reviews/approves major risk treatment options.

Vice-Presidents: The Vice-Presidents are accountable to the President for risk management and for developing and implementing policies and procedures for risk management. They also ensure that recommendations and directions of the Board of Governors, President, and Internal and External Auditor, with respect to risk management are acted upon and will be the risk owners within their responsibilities and level of authority. All information on enterprise risk management and mitigation strategies should be promptly presented to the responsible Vice-President.

Board of Governors & Audit and Risk: The Board of Governors has the primary responsibility for risk oversight and a fiduciary duty to act in the best interest of Carleton University, including conducting reviews of enterprise risk management practices and approving the Enterprise Risk Management policy. While the full board oversees risk, day-to-day risk management is handled by management.

The Audit and Risk Committee will review and recommend approval of Risk Appetite statements to the Board of Governors. Additionally, recommendations from internal and external auditors regarding risk management must be identified and acted upon.

Administration and Academic Leaders: Administration and academic leaders of the university, and its controlled entities, are responsible for incorporating risk management into their standard management practices by identifying and determining appropriate actions to address operational risks within their area of responsibility in accordance with university policies and procedures.

Associate Vice President, Department of Risk Management: Responsibility for overall risk management at the university and as such is responsible for developing the risk management framework and policies that allow the university to manage risk in a structured way and promote a strong risk management culture at Carleton University.

All faculty, staff and contractors: have a shared responsibility and play an integral role in identifying, assessing, and treating risks to ensure the achievement and sustainability of Carleton University's academic mission.

Contacts:

Vice-President (People, Finance & and Operations)
Associate Vice President, Department of Risk Management
Office of University Legal Services
University Governance Secretariat

Links to related Policies:

[Signing Authorities Policy](#)
[Legal Advice and Charges Policy](#)
[Financial Fraud Prevention and Reporting Policy](#)
[Data Protection and Risk Management Policy](#)
[University Information Technology \(IT\) Security Policy](#)
[Business Continuity and Resilience Policy](#)

Enterprise Risk Management Policy and Framework

Board of Governors

December 2, 2025

Motion

- On the recommendation of the Audit and Risk Committee, move to approve the university's Enterprise Risk Management (ERM) policy and framework, as presented.

Enterprise Risk Management Policy

The ERM Policy is transitioning from a management policy to Board policy:

- **Accountability:** The Board of Governors holds ultimate responsibility for oversight of enterprise risk management.
- **Governance:** The ERM Policy defines the institution's risk philosophy, governance structure, and accountabilities — all core Board functions.
- **Tone from the top:** Board approval demonstrates leadership commitment to a strong risk culture and integrated governance.
- **Alignment with best practice:** Consistent with ISO 31000 and public-sector governance standards.
- **Outcome:** Ensures clear accountability, transparency, and integration of risk management across all portfolios.

Enterprise Risk Management Program and Framework

The proposed ERM Framework aligns with ISO 31000 and addresses feedback from past discussions with Governors:

- **Best Practice:** Consistent with approach of other post-secondary institutions.
- **Assessment:** Adopts a qualitative assessment approach that is consistent with the practices of Canadian universities.
- **Financial Risk Rating – Impact:** Utilizes a scalable, percentage-based approach to financial risk impact assessment that aligns with the Project Management Institute, other universities' practices and auditor materiality

Qualitative Risk Assessment

- Qualitative risk assessment is the **process of evaluating and prioritizing identified risks based on the subjective, descriptive assessment of their likelihood (or probability) and potential impact (or consequence).**
- Unlike quantitative risk analysis, which uses hard numerical data and financial modeling, the qualitative approach uses expert judgment, experience, and defined scales (such as "low", "moderate", and "high") to quickly determine the relative severity of threats and opportunities.

Environmental Scan – Financial Impact

Impact	Project Management Institute	Memorial University	University of Alberta	Carleton Proposed
5 - Severe	>20% cost increase	More than 10% of budget	Increased funding or a loss greater than 10% of the budget	> 5% impact
4- Significant	10-20% cost increase	Between 5% and 10% of budget	Increased funding or a loss from 5% to 10% of the budget	3% to 5%
3 - Moderate	5-10% cost increase	Between 3% and 5% of budget	Increased funding or a loss from 1% to 5% of the budget	1% to 3%
2 - Minor	<5% cost increase	Between 1% and 3% of budget	Increased funding or a loss from 0.5% to 1% of the budget	0.5% to 1%
1- None or insignificant	Insignificant cost increase	Less than 1% of budget	Increased funding or a loss less than 0.5% of the budget	Less than 0.5%

Environmental Scan & Examples

Impact Rating	Carleton Proposed	External Auditors Materiality Range	Carleton 2024/2025 Expenditures \$850 M	Rideau House \$106M
5 - Severe	> 5% impact	Exceeds acceptable range of benchmark materiality	\$42,500,001 and above	\$5,300,000 and above
4 - Significant	3% to 5%		\$25,500,000 - \$42,500,000	\$3,180,000 - \$5,300,000
3 - Moderate	1% to 3%	Acceptable range of benchmark materiality 0.5% to 3% (2024/2025 Materiality set at 1.47% or \$12.5M)	\$8,500,000 - \$25,500,000	\$1,060,000 - \$3,180,000
2 - Minor	0.5% to 1%		\$4,250,000 - \$8,500,000	\$530,000 - \$1,060,000
1 - None or Insignificant	Less than 0.5%	Below acceptable range of benchmark materiality	\$4,249,999 and below	\$529,999 and below

4.6 Risk Score

- A **risk score** (often referred to as a risk rating or severity rating) is the value assigned to an individual risk after it has been analyzed. In the context of qualitative risk assessment, this score is calculated by **combining the assessed likelihood of the risk occurring with the potential impact it would have on objectives.**
- This resulting score is then used to rank the risk against all others, ensuring that organizational resources are focused on the highest-scoring, most critical threats first.

Impact

		Likelihood				
		No Chance 1	Unlikely 2	Possible 3	Likely 4	Almost Certain 5
Impact	SEVERE 5	Moderate (5)	Moderate (10)	High (15)	Critical (20)	Critical (25)
	SIGNIFICANT 4	Low (4)	Moderate (8)	High (12)	High (16)	Critical (20)
	MODERATE 3	Low (3)	Moderate (6)	Moderate (9)	High (12)	High (15)
	MINOR 2	Low (2)	Low (4)	Moderate (6)	Moderate (8)	Moderate (10)
	NONE or INSIGNIFICANT 1	Low (1)	Low (2)	Low (3)	Low (4)	Moderate (5)

EXAMPLE: \$106M Rideau House Project Cost Impacts

- Project Delay Claims

- Financial Impact Risk: \$6M delay claim exposure
 - 5 – SEVERE IMPACT
- Likelihood Risk: Carleton is “likely” responsible
 - 4 – LIKELY FREQUENCY
- Risk Score:
 - 5 (SEVERE) X 4 (LIKELY)
= 20 (CRITICAL)

Impact

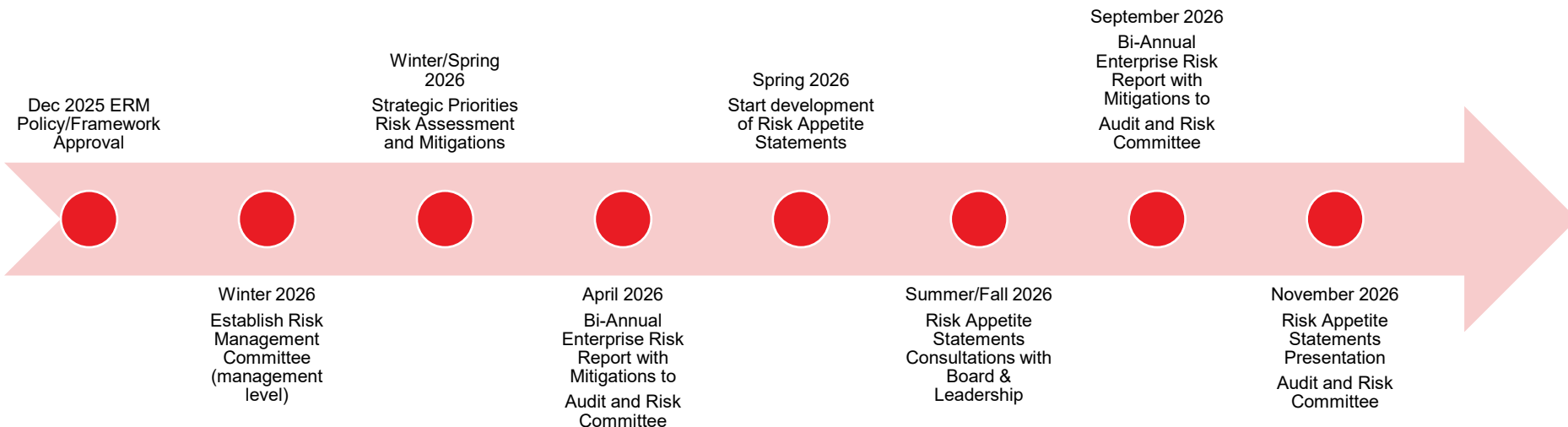
	Likelihood				
	No Chance 1	Unlikely 2	Possible 3	Likely 4	Almost Certain 5
SEVERE 5	Moderate (5)	Moderate (10)	High (15)	Critical (20)	Critical (25)
SIGNIFICANT 4	Low (4)	Moderate (8)	High (12)	High (16)	Critical (20)
MODERATE 3	Low (3)	Moderate (6)	Moderate (9)	High (12)	High (15)
MINOR 2	Low (2)	Low (4)	Moderate (6)	Moderate (8)	Moderate (10)
NONE or INSIGNIFICANT 1	Low (1)	Low (2)	Low (3)	Low (4)	Moderate (5)

Communicate and Consult

Risk Score	Risk Level	Description
1-4	Minor	Manage by routine procedures; should not require much attention but should be reviewed at least every 18 months.
5-10	Moderate	Manage by specific monitoring or response procedures; should be monitored and reviewed every 12 months.
11-18	High Risk	Requires escalation to Vice-President; should be constantly monitored and reviewed every 3 months. Risks and mitigation will be updated to the appropriate Board of Governors committee via Enterprise Key Risk report
19-25	Critical Risk	Requires escalation to Board Committee responsible for risk management oversight; should be constantly monitored and reviewed monthly or as required via Enterprise Key Risk Report

***** Please note that for any identified Critical risks, senior management will consult with the Audit & Risk Committee regarding increased reporting frequency.**

Next Steps – ERM Framework Implementation



Conclusion

- On the recommendation of the Audit and Risk Committee, move to approve the university's Enterprise Risk Management (ERM) policy and framework, as presented.

AGENDA ITEM

6.1

Planning Cycle for the 2026-27 Operating Budget

L. Pauline Rankin, Provost and Vice-President (Academic)
Board of Governors
December 2, 2025

Contextual Trends and Pressures

Continued Budgetary Challenges at Carleton

Flat or Decreasing Revenue

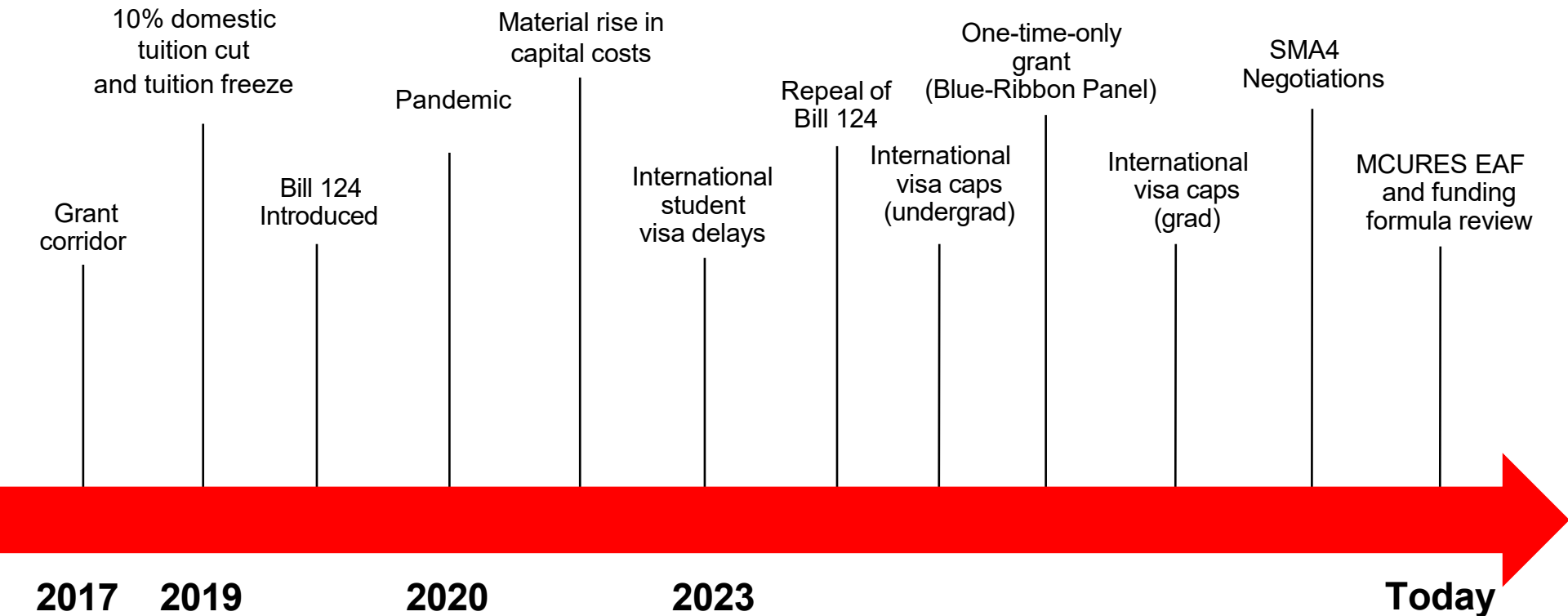
- Domestic tuition fees were cut by 10% in 2019-20 and have since been frozen
- Domestic student enrolment is modestly increasing, but Carleton is in a corridor grant model that does not automatically fund domestic enrolment growth
 - These changes have resulted in a cumulative revenue loss for Carleton of \$364M
- New first-year international undergraduate and graduate student intake for Fall 2025 has decreased by 82% and 55% from the peak in 2018
 - This year's first-year international undergraduate and graduate student intake is 145 and 261 students, respectively.
 - These changes have resulted in an estimated \$65 million base budget reduction in 2025-26
- An additional three-year operating grant top-up received in 2024-25 will end May 1, 2027. This will represent a revenue drop of \$12M on an annual basis.

Continued Budgetary Challenges at Carleton

Increasing Expenditures

- Carleton has an aging infrastructure and a growing deferred maintenance liability, placing pressure on continued capital spending
 - Carleton's current deferred maintenance is valued at \$337 million
- Ongoing increases to salaries and benefits – 76% of our total expenditures

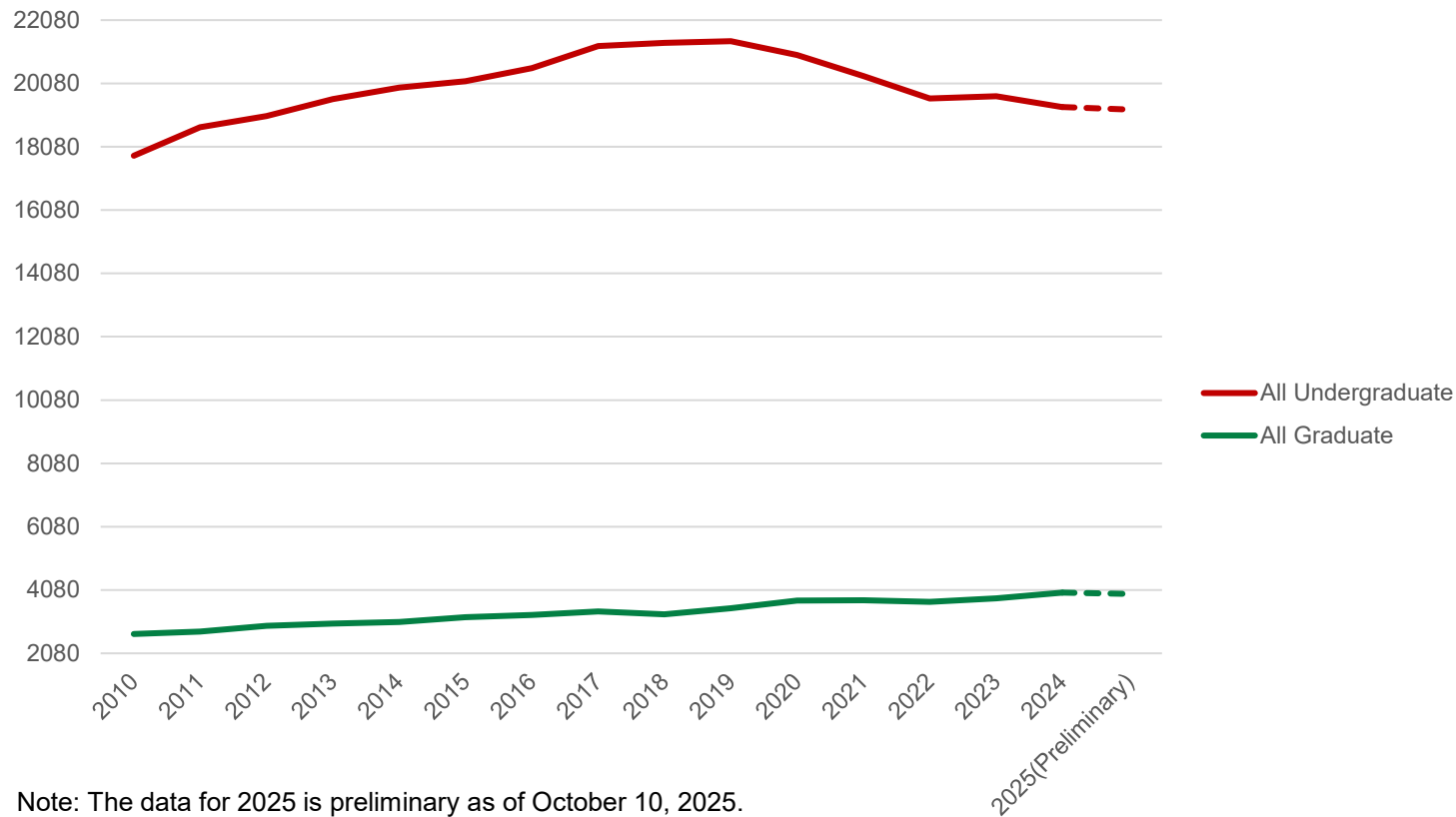
Environmental Change Impacting Higher Ed



Summary of Blue Ribbon Panel on Postsecondary Education Financial Sustainability

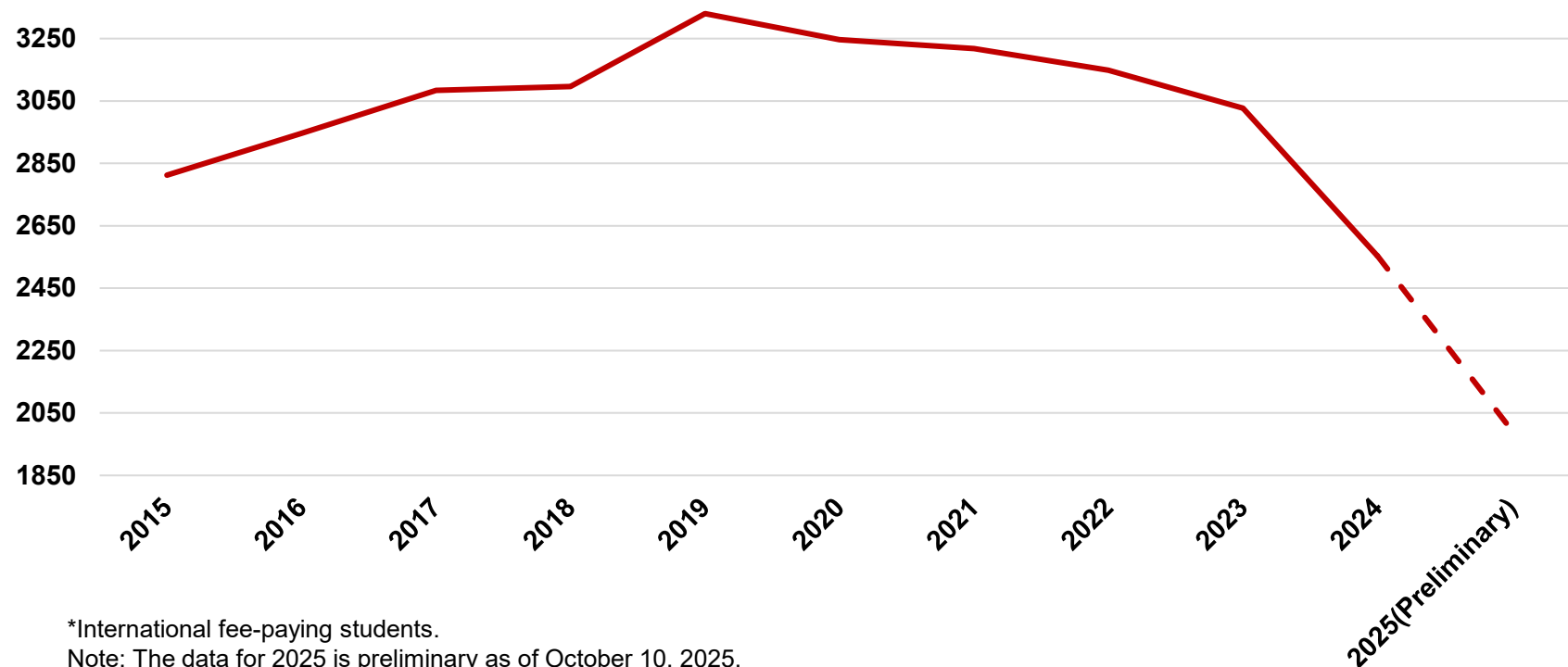
<u>Recommendations</u>	<u>Government Action Taken to Date</u>
<ul style="list-style-type: none">• A one-time increase of 10% in per student grant funding applied in 2024-2025• Subsequent increases equal to the consumer price index or 2%, whichever is greater;	Received a one-time grant of \$7.2 million to account for previously unfunded growth in the STEM disciplines in 2023-24. The Province has committed to an additional increase in the operating grant between 2024-25 and 2026-27 of 3%, 2%, and 2% respectively. This falls short of the panel's recommendation.
<ul style="list-style-type: none">• Review the Ontario Student Assistance Program (OSAP) assessment processes and policies to increase grants for low-income students	No action
<ul style="list-style-type: none">• Confirm a multi-year tuition framework:<ul style="list-style-type: none">• 5% increase starting in 2024-2025• Subsequent increases equal to consumer price index or 2%, whichever is greater;• An additional increase of 3% for professional programs.	Announced continued tuition fee freeze for 2024-25 through to 2026-27.
<ul style="list-style-type: none">• Consider increasing funding levels for deferred maintenance	No action

Total Enrolment (full-time)



Note: The data for 2025 is preliminary as of October 10, 2025.

Total International Enrolment (full-time)



Long-Term Forecasting

Reporting: 2025-26 Cycle

Intervention (In CAD Millions)	Budget	To Date
Voluntary Retirement Incentive Program	(18.1)	(17.6)
Vacant Position Claw Back	(9.3)	(9.3)
Adjusted Class Sizes and Offerings	(0.5)	(0.5)
General and Administrative Cuts	(1.8)	(1.8)
Cost Recovery from Non-Operating Sources	(0.6)	(0.6)
Total Base Budget Reduction	(30.3)	(29.8)
Allocations to Programs and Unfunded Initiatives	1.2	1.2
Position Requests	8.9	4.9
Denied Position Requests - Provisional	(4)	
Net Base Budget Reduction	(24.2)	(23.7)

Long-Term Forecasting

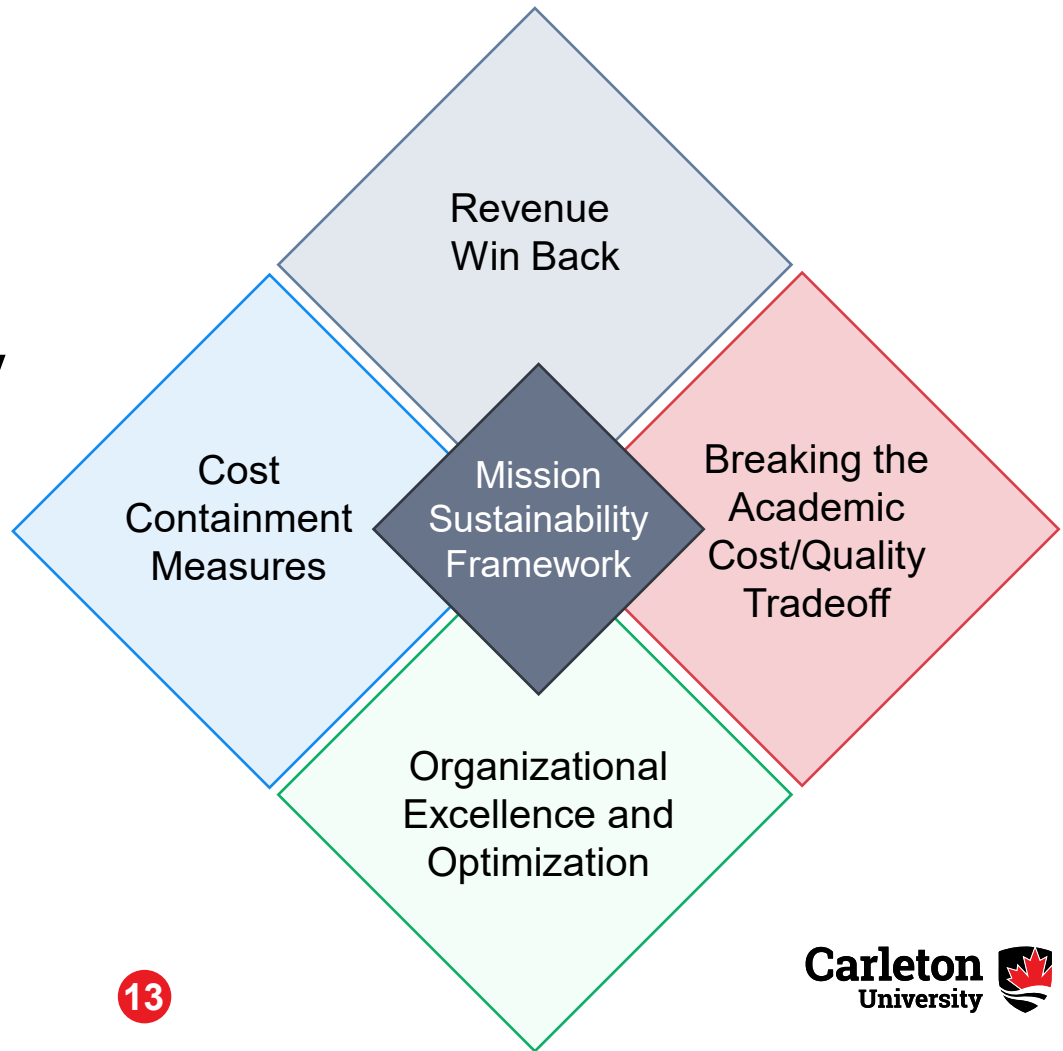
Several factors remain unknown in our long-term planning and forecasting process:

1. Continued uncertainty about when international recruitment trends will reverse.
2. A lack of clarity as to whether the government will maintain the 3%/2%/2% operating grant increase (\$12 million impact) as part of the continuing funding envelope as of 2027-28.
3. Whether changes to domestic tuition fee increases will be permitted once the current Tuition Fee Framework expires at the end of 2026-27.
4. The potential impact of the MCURES university funding formula review.

Mission Sustainability Framework

Mission Sustainability Framework

(Informed by the EAF Review)



Guiding Principles

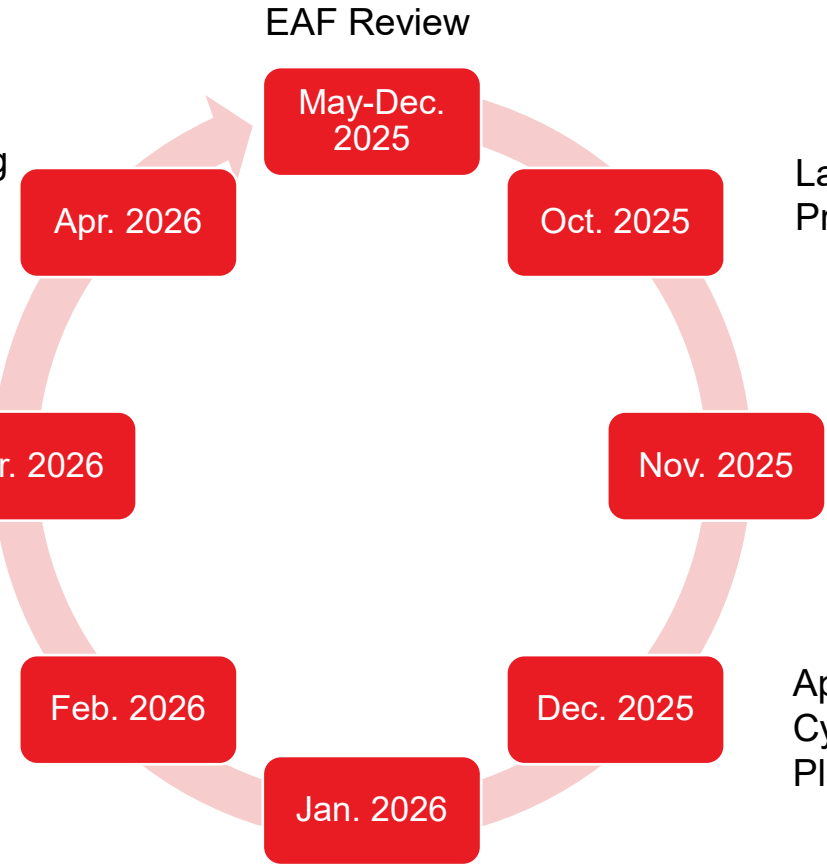
- ✓ The goal is financial sustainability;
- ✓ Short-term solutions create long-term problems;
- ✓ Cuts cannot be the sole solution; we need to encourage revenue growth;
- ✓ Intentional about the mix of programs the University offers;
- ✓ Integrate financial, academic and service goals in assessing programs and activities.

Planning Cycle

Approval of 2026-27 Operating and Ancillary Budgets (BOG Finance; BOG)

Domestic Tuition and other fees (BOG Finance)

Planning Cycle Update (BOG Finance);
Allocation Decisions: Faculty



EAF Review

Launch 2026-27 Budget Process

Approval of Planning Cycle; International Tuition (BOG Finance)

Approval of Planning Cycle and EAF Implementation Plan (BOG)

Allocation Decisions: Institution-Wide Divisions

AGENDA ITEM

6.2



Research Update

Rafik Goubran

Vice-President

(Research, Innovation and International)

December 02, 2025

What is Research?

Research is a systematic and rigorous process of inquiry aimed at:

- Knowledge creation and scholarship including the collection, analysis, and interpretation of data.
- Knowledge mobilization to share this new knowledge and make a positive impact on society.

This knowledge is applied to solve problems, improve public policy, and enhance quality of life.

Research is an integral part of our teaching and learning mission:

- Most courses at the graduate and UG levels expose students to research and scholarship.
- PhD and Master's students spend most of their programs conducting research activities.
- According to the CUASA Collective Agreement, the normal workload of faculty employees shall include teaching, research/scholarly/creative activities, and service to the University in proportions of approximately 50%, 35% and 15% respectively of each employee's time.
- All levels of government expect faculty members in research-intensive universities to be engaged in research.

Priorities

Priority P1: Pursue a Focus on Healthy, Excellent, Differentiating, Attractive and Sustainable Academic Programs, with High Quality Student Experience and Success.

Priority P2: Scholarly Prominence in Established and Emerging Areas.

Priority P3: Adopt a Cross-portfolio Matrix Approach to Operational Excellence within a Robust Culture of Enterprise Risk Management & Efficiency in Support of the Core Mission.

Priority P4: Elevate Carleton as a Leader in Authentic Intentional Inclusion and Mutual Flourishing, Wellbeing and Accountability.

Priority P5: Establish Distinction for Carleton as Partner and Anchor Institution of Choice.

Research Benefits

Research generates significant direct & indirect benefits to the University and to Society

- Research is vital to our reputation and ranking (P1 - P2 – P5).
- It enables us to attract top faculty, students & staff (P1 – P2).
- It generates resources such as the Research Support Fund – RSF (\$5.4M), Incremental Project Grant - IPG (\$1M), overhead (\$4.1M), CRC Program (\$4.2M), Canada Foundation for Innovation - CFI envelope (\$14.8M) and associated Ontario Research Fund - ORF envelope (\$14.8M), and multiple scholarships, ... (P3)
- Research funding directly supports graduate students (P1).
- New trends in philanthropy show an increased appetite for research support (P3).
- Successful research leads to innovations, tech transfer, start-ups and entrepreneurship (P5).
- Research interacts with FMP and ITS to improve our performance (P3).
- Research funding is one of the SMA metrics (P3).

SSHRC Partnership Grants



NSERC CREATE Collaborative Research and Training Experience Grants



Multidisciplinary Research Strength



Wellness



Connectivity



Sustainability

Cross-Cutting Research Strengths



AI and Big Data



Entrepreneurship



**Equity, Diversity,
and Inclusion (P4)**



**Indigenous
Knowledge and
Cultures (P4)**



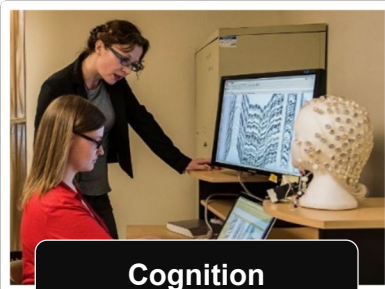
Public Policy



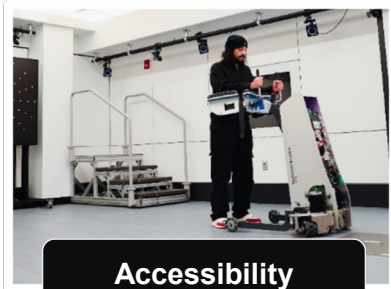
**Sensors and
Cybersecurity**



Wellness



Cognition



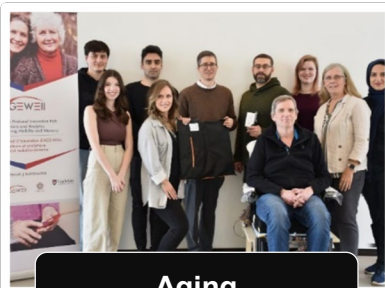
Accessibility



Work-Life Balance



Forensic Psychology



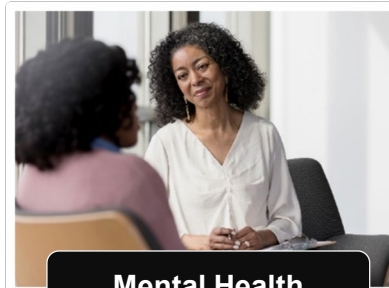
Aging



Health Technology



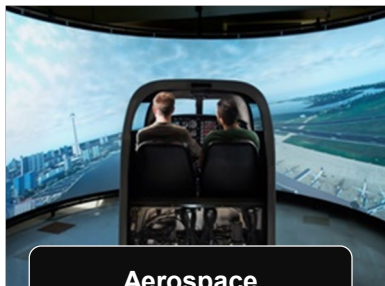
Social Justice



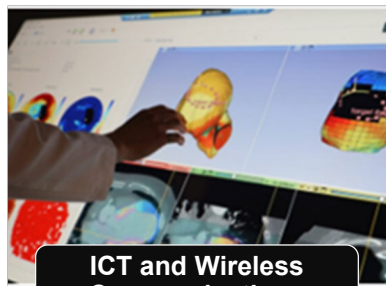
Mental Health



Connectivity



Aerospace



ICT and Wireless Communications



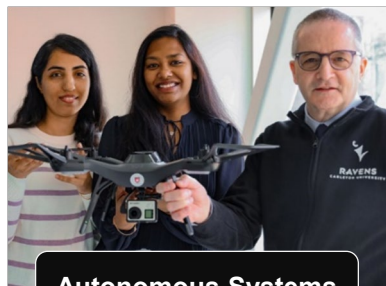
Refugees and Migration



Africa and its Diaspora



International Relations



Autonomous Systems



Indigenous Knowledge and Languages



Particle Physics



Sustainability



**Sustainable
Communities**



Energy Efficiency



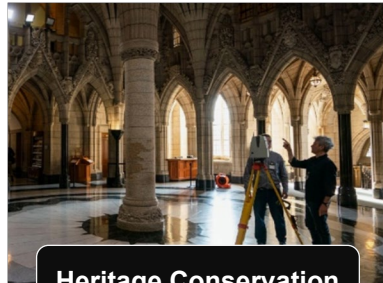
Northern Permafrost



Conservation Biology



**Advanced Buildings &
Smart Environments**



Heritage Conservation



Landscape Ecology



Renewable Energy

Priority 2: Scholarly Prominence in Established and Emerging Areas

Sustain and drive support for, and year-over-year growth in, scholarly productivity & recognitions (e.g., grants, publications, collaborations, awards) to enhance Carleton's reputation and ranking in identified areas of research and creative activity, thereby facilitating leadership in national and international partnerships that attract additional research funding and contracts; facilitate entrepreneurship and student learning; and enable impactful pathbreaking work and innovations.

Research Performance Metrics

Each research field has its own research impact metrics:

- Humanities
- Social Sciences
- Policy
- Science
- Engineering
- Business

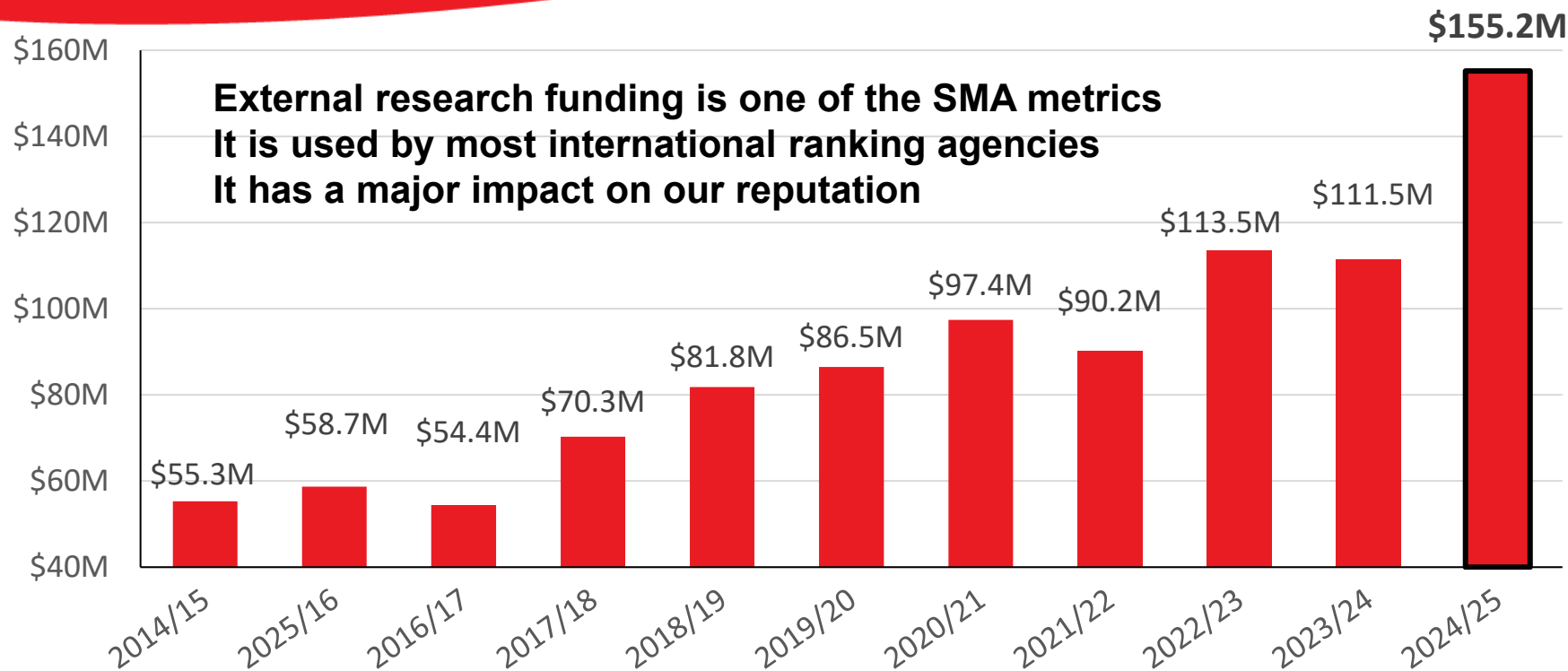
Ultimate goals: Knowledge Creation, Knowledge Mobilization, Impact on Society.

The most common research performance metrics used by governments (SMA), granting agencies, and ranking agencies are:

- External research funding (e.g. tri-agency, government, corporate, foundations).
- Publications, impact on the field (e.g. citations), and impact on society.
- San Francisco Declaration on Research Assessment - DORA
(a more inclusive approach)

Annual External Research Revenue

Source: COFO – Fiscal Year



External Research Funding

External research funding is used to:

- Pay graduate students and researchers; establish research labs; collect data.
- Cover cost of publications, conferences, travel, and knowledge dissemination.

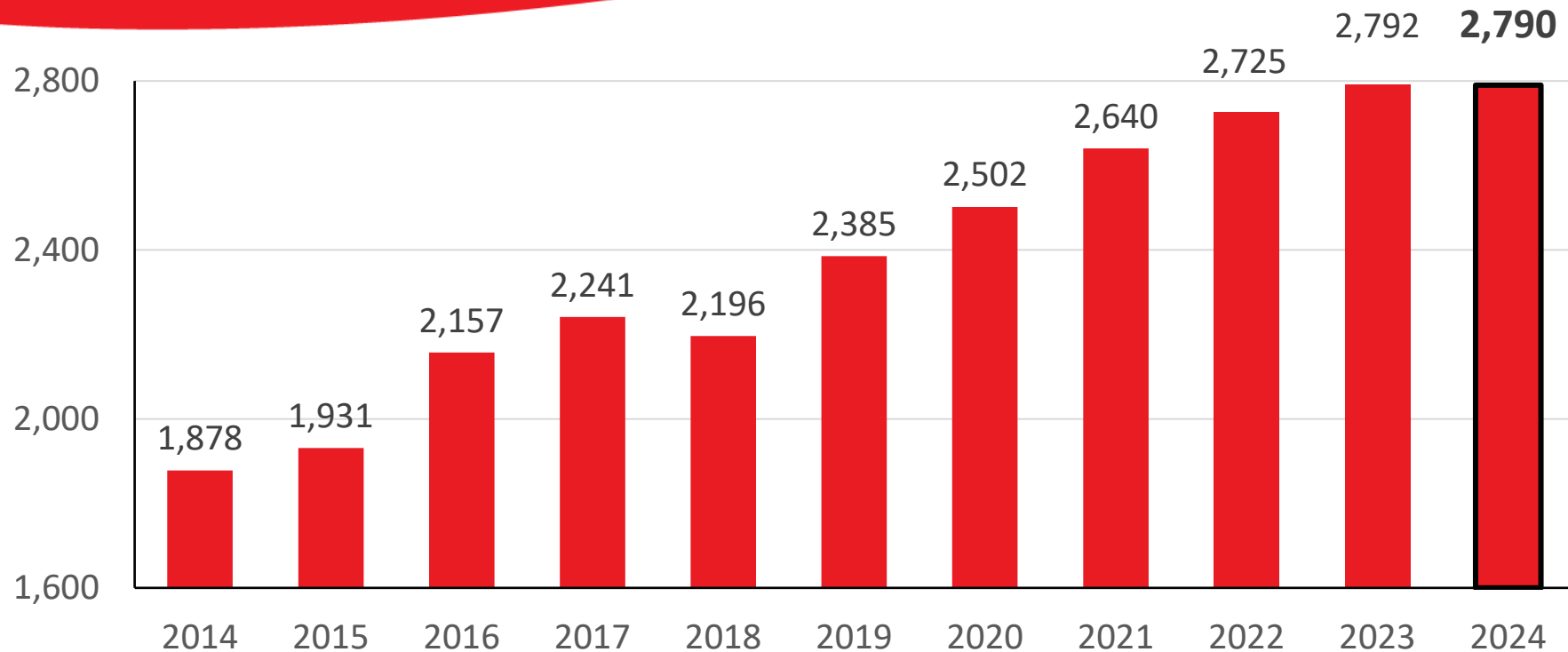
The step increase in annual research funding in 2024-25 to \$155.2M is due to:

- A number of one-time partnerships to establish new research labs (Drones, ...).
- New software licenses used in teaching and research (QNX, Eon AR/VR, ...).
- The early payment in some partnerships.

Carleton's annual external research funding is expected to stabilize at a 3-year average of \$110M.

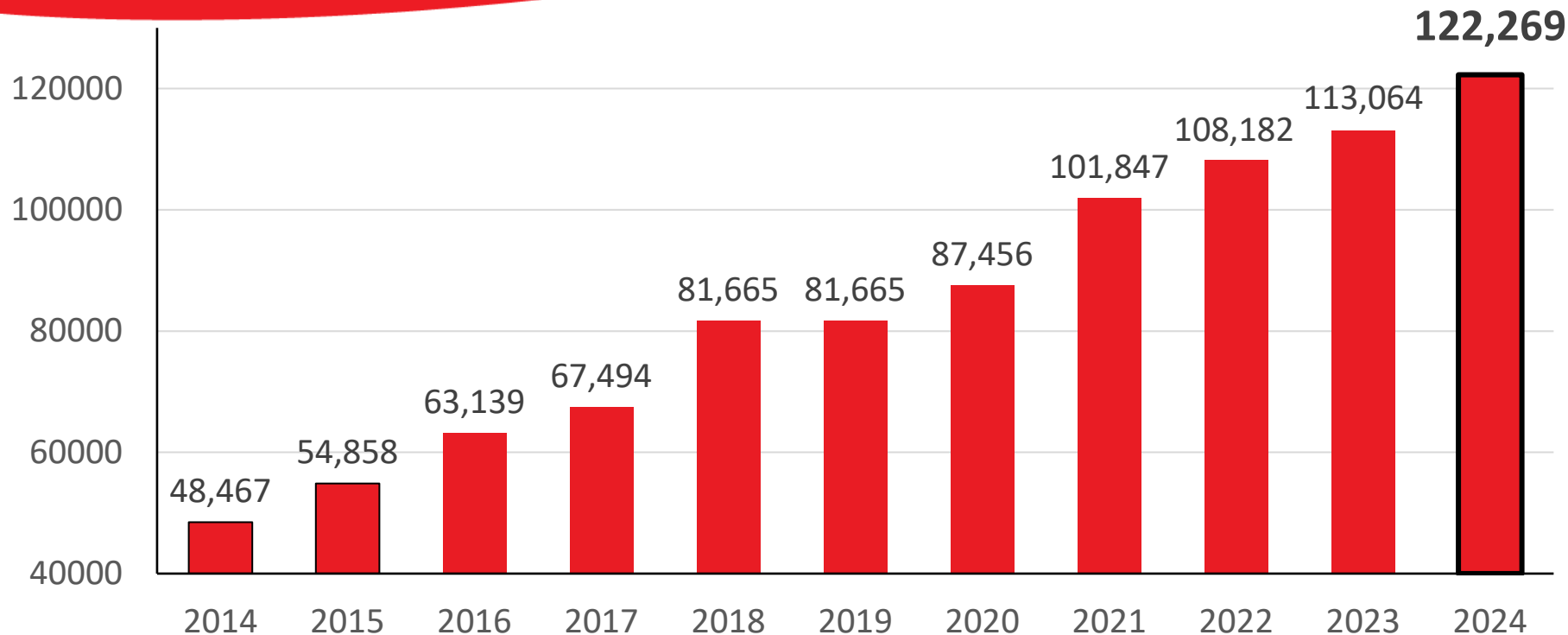
Publications

Source: Sci-Val - Calendar Year



Citations

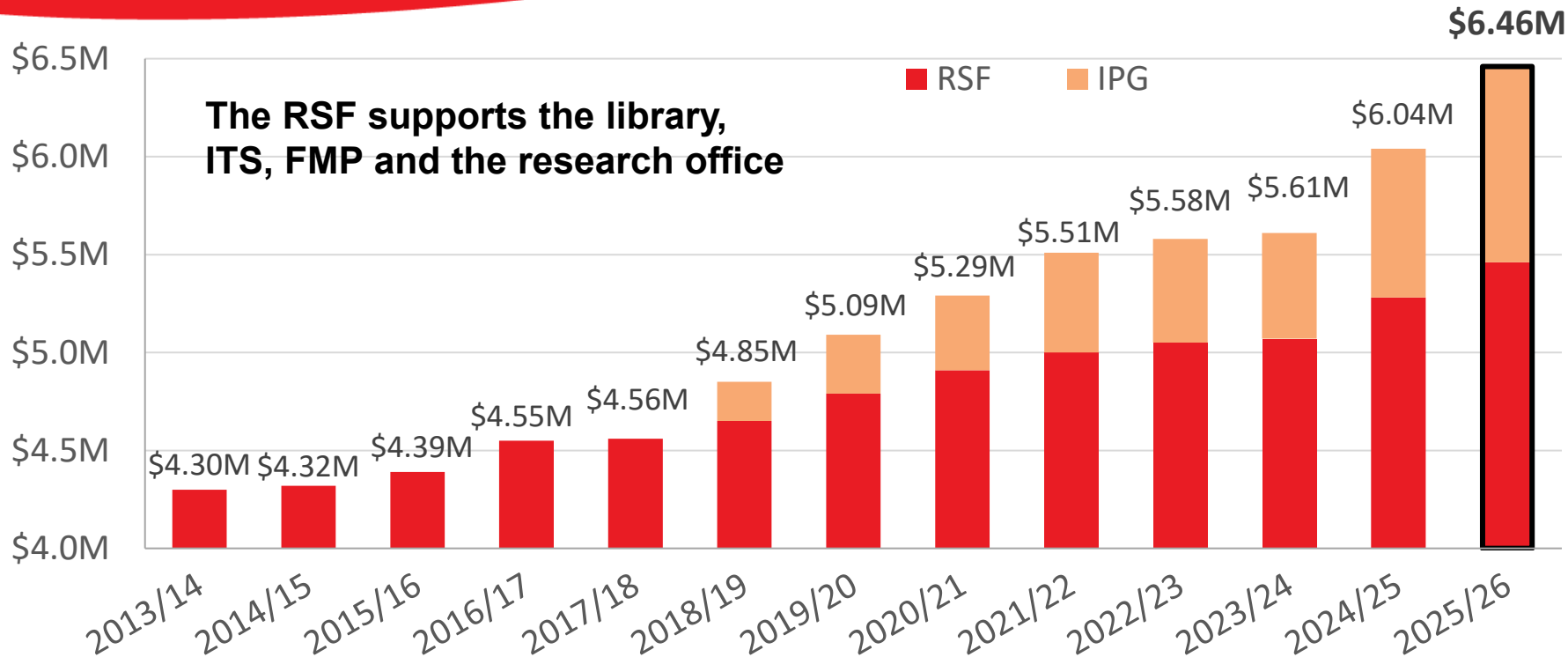
Source: dimensions.ai - Calendar Year



Research Support Fund (RSF)

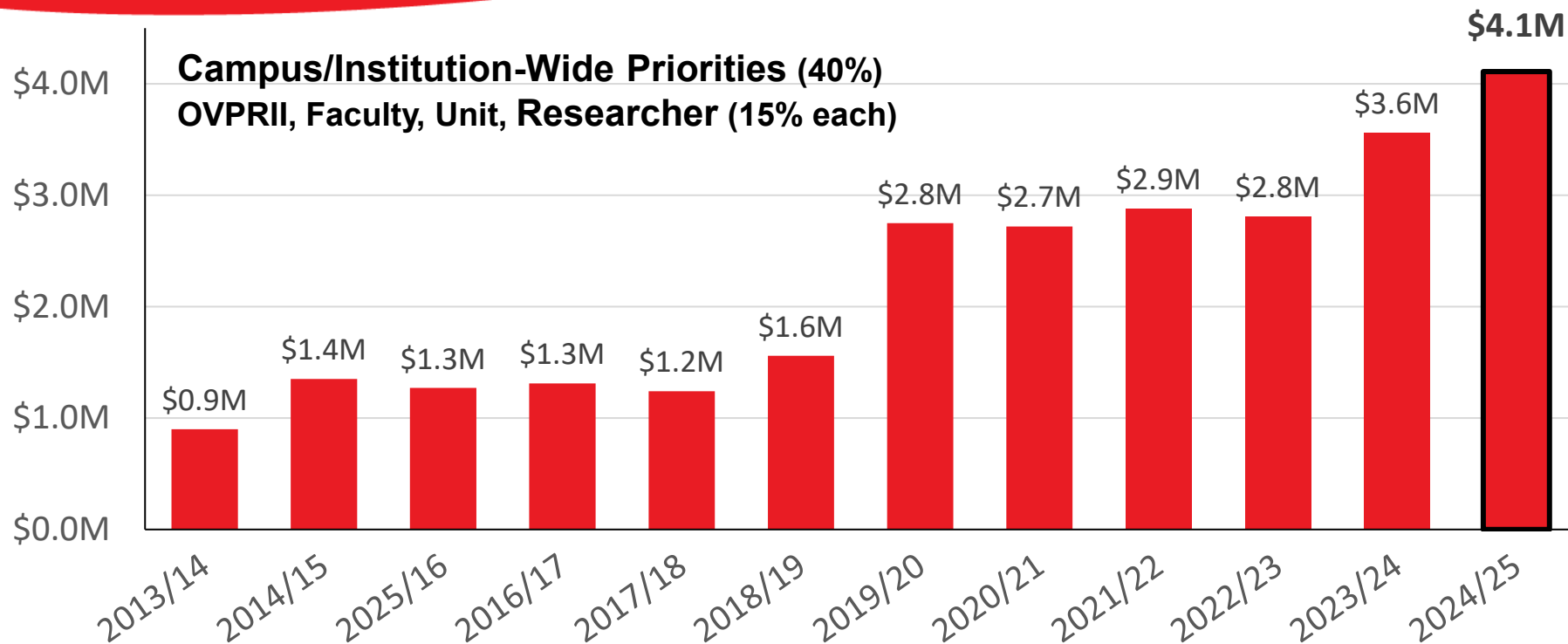
and Incremental Projects Grant (IPG)

Source: RSF Website – Fiscal Year



Indirect Costs (Overhead)

Source: Research Financial Services



Canada Research Chairs (CRCs)

There are two types of CRCs.

- Tier 1 - \$200k per year for 7 years with one renewal (total of 14 years)
- Tier 2 - \$100k per year for 5 years with one renewal (total of 10 years) + \$20k

Carleton was allocated **12** Tier 1 CRCs and **15** Tier 2 CRCs (\$5.1M per year).

The total number of CRCs nationally is fixed. Every 5 years the tri-agency redistributes the CRCs based on the share of tri-agency funding. **Carleton is expected to gain 3 additional Tier 1 CRCs and 3 Tier 2 CRCs in Spring 2026.**

After the 14-year period for a Tier 1 CRC (or 10-year for a Tier 2 CRC), the funding continues to be allocated to the university provided that its performance is stable.

CRCs typically have a 50% teaching load.

Priority 2: Scholarly Prominence in Established and Emerging Areas

Sustain and drive support for, and year-over-year growth in, scholarly productivity & recognitions (e.g., grants, publications, collaborations, awards) to enhance Carleton's reputation and ranking in identified areas of research and creative activity, thereby facilitating leadership in national and international partnerships that attract additional research funding and contracts; facilitate entrepreneurship and student learning; and enable impactful pathbreaking work and innovations.

Priority 5: Establish Distinction for Carleton as Partner and Anchor Institution of Choice

Leverage our location, values, and expertise to strengthen relationships and build partnerships that support and advance inclusive impact and mutual flourishing in our region and beyond.

Researchers' Success – 1

2025 NSERC Synergy Award for Innovation

Only 3 Synergy awards are given each year to recognize examples of collaboration that stand as models of effective partnership between partner organizations and universities.



Richard Ernst from Earth Science has been awarded a 2025 Synergy Award for Innovation by NSERC in recognition of his leadership in accelerating the discovery of critical minerals through geological research.



Researchers' Success – 2

2025 UNESCO Chair for Digital Twins for World Heritage Conservation



Mario Santana Quintero, Faculty of Engineering and Design, is Canada's first UNESCO Chair supporting the World Heritage Convention, co-leading a diverse international research team spanning six continents.

This Chair represents an interdisciplinary effort to harness digital innovation for heritage conservation and advancing global sustainability goals.



Researchers' Success – 3

2025 Dorothy Killam Fellowships

Two Carleton researchers were awarded the prestigious Dorothy Killam Fellowship, which recognizes scholars of exceptional ability whose research has national and global significance.

With **two of only eight** chosen nationally, Carleton's researchers are increasingly recognized for their research excellence.



Laura Horak
Faculty of Public and
Global Affairs



Jennie Bruin
Faculty of Science

Heather Aldersey	Jeffrey Ansloos	Jennifer Bruin	Simon Caron-Huot	Laura Horak	David Leitch	Mark Schmidt	Leyla Soleymani
							
Queen's University Project: Full inclusion of people with disabilities. Enabling disability-related supports to inform social policy	University of Toronto Project: Exploring the interplay between environmental changes and mental health on Indigenous communities in Canada	Carleton University Project: Examining how chronic exposure to environmental pollutants contributes to rising global diabetes rates	McGill University Project: Deepening our understanding of particle physics	Carleton University Project: Building a trans-inclusive media culture in Canada	University of Victoria Project: Exploring a new approach to platinum group metal catalysts to develop medicine without depleting non-renewable resources	University of British Columbia Project: Addressing hyper-parameters in machine learning (ML)	McMaster University Project: The next-generation of wearable healthcare devices for early disease detection and prevention
			Université McGill Projet : Mieux	Université Carleton Projet : Établissement		Université de la Colombie-Britannique	Université McMaster

Researchers' Success – 4

2025 SSHRC Partnership Grant

James Milner, Department of Political Science, has been awarded **one of 17** Partnership Grants nationwide in 2025, receiving \$2,499,826 for his work as Project Director, Local Engagement Refugee Research Network.

Co-directed by Rez Gardi from Refugees Seeking Equal Access at the Table, the project includes over 90 international collaborators.



Researchers' Success – 5



38 researchers from the Department of Physics, led by Manuella Vinciter and Alain Bellerive, have been honoured with **the 2025 Breakthrough Prize in Fundamental Physics**—awarded to the ATLAS Collaboration for its significant international contributions to particle physics over almost a decade.



Lenore Fahrig: Won the **2024 Royal Society of Canada Flavelle Medal** for outstanding contributions to biological science. Lenore was awarded the **2022 NSERC Gerhard Herzberg Canada Gold Medal for Science and Engineering**, Canada's top science and engineering honour, only one of which is awarded each year. Lenore also holds a **Guggenheim Fellowship** and was elected to the US National Academy of Sciences.



The **Abilities Living Lab (ALL)** was opened in early **2025**. This is an integrated, interdisciplinary research environment for co-creation, iterative prototyping, experimentation, and knowledge mobilization to pursue a fully inclusive and accessible Canada. The **\$6-million ALL Lab** is led by **Adrian Chan** and funded by the Canada Foundation for Innovation, the Ontario Research Fund and other partners.

Researchers' Success – 6



AMY BOMBAY:

Canada Research Chair (CRC) in Multigenerational Trauma and Resilience in First Nations Peoples



JANET JULL:

CRC in Accessibility and Person-centred Care



KRISTEN SCHELL:

CRC in Uncertainty-informed Net-zero Energy System Modelling



M. REMI YERGEAU:

CRC in Critical Disability Studies and Communication



MARK BOULAY:

Awarded CAP-TRIUMF Vogt Medal for contributions to the dark matter field and a \$2M NSERC Subatomic Physics Discovery Grant



PETER CROCKFORD:

Named a 2025 Sloan Research Fellow and CIFAR Azrieli Global Scholar

Priority 5: Establish Distinction for Carleton as Partner and Anchor Institution of Choice

Leverage our location, values, and expertise to strengthen relationships and build partnerships that support and advance inclusive impact and mutual flourishing in our region and beyond.

Holistic Integrated Partnerships (Advancement & Research) – 1



Ericsson

- 5th year of a 7-year multi-million dollars partnership in 5G wireless.
- Established the Ericsson Research Chair in 5G wireless.
- 18 research projects with 23 faculty members engaged.
- 5G Wireless lab and Drones labs opened; 6 Ericsson Fellows.
- 750+ co-op from Carleton employed by Ericsson in first 4 years.



March Networks

- Global leader in intelligent video surveillance and AI-enabled business intelligence solutions.
- Newly expanded partnership to strengthen Ottawa's tech and business talent pipeline and drive innovation in AI research.

Holistic Integrated Partnerships (Advancement & Research) – 2



Ross Video

- Leading live event and video production technology manufacturer.
- Second year of a 3-year partnership for development in robotics, AI and digital systems and hardware design.
- Founding partner of the Women in Engineering & IT Program.



QNX BlackBerry

- Global leader in embedded systems software, used in more than 255 million vehicles on the road today.
- Fourth year of a 5-year partnership for software engineering and technology development.

Holistic Integrated Partnerships (Advancement & Research) – 3



Efficiency Canada

- National voice for an energy-efficient economy housed at Carleton's Sustainable Energy Research Centre.
- Multi-million-dollar program with ties to the Faculty of Public & Global Affairs.
- Rosamond Ivey Research Chair in Sustainability Transitions.



Bruyère Health Research Institute

- Health tech partnership with a research focus on remote patient monitoring, virtual care, and disease prevention using AI.
- AGE-WELL National Innovation Hub for Sensors and Analytics to Monitor Mobility and Memory (SAM3) with over 25 industry partners, NRC, and CAA.

Priority 3: Adopt a Cross-portfolio Matrix Approach to Operational Excellence within a Robust Culture of Enterprise Risk Management and Efficiency in Support of the Core Mission

Boldly address the university's financial challenges through implementation of a new budget process and framework, and related actions that incentivize creativity, promote collaboration, drive efficiencies, make prudent investments in the core mission, and enforce effective internal controls and accountability to address deficits, manage debt, protect healthy reserves, and sustain efforts towards achieving a balanced budget by 2030

New Government Mandates

Commercialization:

The Ontario Government issued its Commercialization Mandate Policy Framework, requiring each university to create a well-defined commercialization policy to improve its commercialization outcomes and realize net benefits to Ontario. A yearly detailed commercialization plan including metrics must be submitted.

Safeguarding Research:

The Federal and Provincial Governments now require universities to assess external research funding applications for national security risks. Carleton was awarded \$300K per year to administer this new program.

Contributions to Central Budget

OVPRII is a small RPC with a **\$6.8M** base budget (1.2 % of total budgeted expenditures).

OVPRII is committed to continue to contribute resources to address our serious central budget shortfall despite a significant increase in research productivity, and the need to support this research growth.

In 2025-26 an additional **\$458K** was allocated to the central budget from research contracts overhead and the RSF/IPG programs due to the growth of our research.

OVPRII contributed an additional **\$1.4M** fiscal to offset the budget shortfall.

Thank You!



AGENDA ITEM

6.4

President's Report to the Board of Governors December 2, 2025

CORE MISSION

Priority 1: Pursue a Focus on Healthy, Excellent, Differentiating, Attractive and Sustainable Academic Programs, with High Quality Student Experience and Success

Drive domestic and international enrolment growth to levels necessary to support a sustainable mission, through enhanced strategic enrolment management and development of a unique, differentiating and enriching student experience that elevates Carleton's ranking among peers.

Rideau House Opens

Carleton [celebrated the official grand opening of Rideau House](#), the university's newest residence building, with a ribbon-cutting ceremony on Oct. 16. It is home to more than 450 first- and upper-year students.

Career Options and Co-op

Career Services hosted the Fall Career and Networking Fair on Oct. 15, welcoming 1,636 students and 60 employers from the public, private and not-for-profit sectors, providing opportunities for students to connect with industry professionals and to explore a range of career pathways. Additionally, 1,562 students joined Carleton's Co-operative Education program this fall, marking a five-year high in co-op admissions.

Supporting Women in STEM

Carleton launched the fifth year of its [Women in Engineering & IT \(WiE&IT\) Program](#), one of the few of its kind in Canada. Since 2021, the program has supported hundreds of women in STEM through career events, skill-building workshops, mentorship and dedicated study spaces.

Sprott: Online MBA Ranked #1 in Canada and Sports Leadership Program Launched

Carleton's online MBA, delivered by Sprott, was ranked first in Canada and in the top 40 in North America in the [2026 QS Online MBA Rankings](#). Sprott's Future EDge Professional Development launched a six-week Sports Leadership program, led by Carleton alumnus Ian Mendes, the Ottawa Senators' vice-president of communications. The program was developed in consultation with sports industry leaders and is tailored for professionals working across sport organizations, leagues and governing bodies.

Recruitment Update

- The Ontario Universities' Fair took place in Toronto on Sept. 27 and 28, with over 85,000 students and their families in attendance. Carleton collected the names of more than 4,400 prospective students.
- Carleton's fall open house took place on Oct. 25, welcoming 3,757 guests. It featured expanded tour options, program sessions, current student testimonials, student services and information sessions.

- In September and October 2025, the International Admissions and Recruitment team travelled to India, China, Southeast Asia, Brazil, Latin America, the Caribbean, Turkey and the Middle East. Activities included independent and collaborative school visits as well as third-party and agent events hosted by various in-country partners.
- An International High School Partner program was launched to strengthen ties with select schools known for academic excellence and global outlook. These partnerships include a range of collaborative initiatives, including academic workshops, tailored admissions and study permit sessions, access to learning support resources, dedicated graduation awards and more.

Athletics Update

- The [Carleton Ravens Women's Coxed Four \(rowing\)](#) defended their championship title at the Head of the Charles in Boston from Oct. 17 to 19. With 852 clubs and 2,685 entries across 74 events, the regatta is the largest in North America.
- The [Carleton Ravens men's baseball team earned a silver medal](#) at the Canadian National University Championship on Oct. 19. The Ravens have reached back-to-back championship games, capturing the national title with a victory over Guelph in 2024.

Enrolment Update

New Undergraduate First Year

	Nov. 1, 2024	Nov. 1, 2025	Percentage Change
Domestic	4,534	4,588	+1.2%
International	207	135	-34.8%
Total	4,741	4,723	-0.4%

All Undergraduates

	Nov. 1, 2024	Nov. 1, 2025	Percentage Change
Domestic	22,854	23,020	+0.7%
International	2,257	1,817	-19.5%
Total	25,111	24,837	-1.1%

Fall New Graduate

	Nov. 1, 2024	Nov 1., 2025	Percentage Change
Domestic	2,050	2,088	+1.9%
International	359	260	-27.6%
Total	2,409	2,348	-2.5%

New Full-Time Graduate Students First Year

	Nov. 1, 2024	Nov 1, 2025	Percentage Change
Master's			
Domestic	1,148	1,251	+9.0%

International	338	229	-32.2%
Total	1486	1480	-0.4%
Doctoral			
Domestic	193	164	-15.0%
International	18	24	+33.3%
Total	211	188	-10.9%

All Full-Time Graduate Students

	Nov. 1, 2024	Nov 1, 2025	Percentage Change
Master's			
Domestic	2,092	2,374	+13.5%
International	752	482	-35.9%
Total	2,844	2,856	+0.4%
Doctoral			
Domestic	853	852	-0.1%
International	276	259	-6.2%
Total	1,129	1,111	-1.6%

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Priority 2: Scholarly Prominence in Established and Emerging Areas

Sustain and drive support for and year-over-year growth in scholarly productivity and recognitions (e.g., grants, publications, collaborations, awards) to enhance Carleton's reputation and ranking in identified areas of research and creative activity, thereby facilitating leadership in national and international partnerships that attract additional research funding, contracts, and impactful pathbreaking work and innovations.

Faculty Awards and Recognitions

Carleton Researcher Recognized by Society for Modeling and Simulation International

Carleton's Gabriel Wainer [was awarded](#) the "Presidential Award for Service to the Society" at the Society for Modeling and Simulation International's annual conference in Madrid. Wainer, a professor in the Department of Systems and Computer Engineering, was recognized for his long-term service to the society and leadership in his field. The award is presented every three years to candidates who have made outstanding contributions over the last 10 to 15 years.

Carleton Researcher named by Future Leaders in Canadian Brain Research

The Future Leaders in Canadian Brain Research cohort [has included](#) a Carleton researcher for the first time. Awarded to Argel Aguilar-Valles from the Department of Neuroscience, Future Leaders was established by Brain Canada in 2019 to support early-career researchers advancing brain health. Among a cohort of only 22 researchers, Aguilar-Valles has received \$100,000 to enhance his lab work to uncover mechanisms that could pave the way for innovative depression treatments.

Canada Foundation for Innovation Awards \$1.2 Million to Carleton Researchers

Nine Carleton researchers have [received new funding](#) from the Canada Foundation for Innovation's John R. Evans Leaders Fund. Their projects focus on a range of topics, including solutions for plastic pollution, mental health, heritage conservation and sonic arts. The funding provides state-of-the-art equipment and facilities to mobilize knowledge and spur innovation and commercialization. The funds will contribute to projects totalling over \$3.3 million to provide the equipment necessary for driving research development.

Carleton Researchers Win International Award for Digital Twin Project

A Carleton Immersive Media Studio research team [has won](#) the 2025 buildingSMART International Award in the Professional Research category for "An Integrated Open-Source Digital Twin Platform for Federal Built Assets in Canada" — the first-ever win for a Canadian organization. Led by Prof. Stephen Fai, the project advances innovation by developing an open-source digital twin to support sustainable, collaborative management of Canada's federal buildings and help shape the digital future of the built environment.

Carleton's Research Excellence Recognized with Four New Canada Research Chairs

Carleton is celebrating [four new Canada Research Chairs](#) (CRCs) and two renewals recognizing exceptional research excellence. Newly appointed CRCs Kelly Fritsch, Mohamed Al Guindy, Sriram Subramanian and Jaisie Sin are advancing work in disability justice, economic networks, artificial intelligence and technology accessibility for older adults. Renewed CRCs Erin Tolley (Gender, Race and Inclusive Politics) and Reza Kholghy (Industrial Decarbonization) continue to lead innovative research addressing today's most urgent social, political and environmental challenges.

Putting People and Communities at the Centre of Heritage Conservation

Carleton has been awarded its first UNESCO Chair, Canada's first focused on the world heritage convention, with Prof. Mario Santana Quintero leading the UNESCO Chair in Digital Twins for World Heritage Conservation. This prestigious appointment advances global research on digital technologies for heritage preservation, emphasizing collaboration, Indigenous knowledge and community-centred conservation. Through partnerships across six continents, the chair is redefining how digital tools can safeguard cultural heritage while training the next generation of global experts.

Carleton Researcher Named the 2025 Impact Talent Award Winner by SSHRC

Joshua Steckley, a Banting Postdoctoral Fellow in the department of Political Science, has received the prestigious Social Sciences and Humanities Research Council's Impact Talent Award, which is granted annually to one emerging researcher who demonstrates exceptional academic excellence, leadership and research impact. Steckley's work examines the socio-ecological dynamics of commodifying non-human nature, focusing on the North American dairy industry to uncover how biotechnology, capital and agrarian livelihoods intersect and shape relationships between humans, animals and the environment.

Carleton Researcher Receives Competitive Synergy Award for Innovation

Richard Ernst, a scientist-in-residence in Carleton's Department of Earth Sciences, has received a 2025 [Synergy Award for Innovation](#) from the Natural Sciences and Engineering Research Council, recognizing his leadership in a 19-year industry-academia partnership advancing critical mineral discovery. Ernst collaborates with major global mining companies to study ancient volcanic systems and locate mineral-rich zones essential for Canada's green transition. His leadership bridges impactful fundamental science while training future geoscientists.

Carleton Researcher Wins International Health Award

Health Sciences researcher Kristin Connor has been recognized with the [Nick Hales Award](#) from the International DOHaD Society, one of the two most prestigious awards for excellence in perinatal and DOHaD (developmental origins of health and disease) research. Connor's work seeks to understand developmental trajectories in early life and how these trajectories are established and modified to influence an individual's lifelong health resilience or disease risk.

Graduate Student Awards

- Legal Studies doctoral student Philippe Boucher has been named a [2025 Pierre Elliott Trudeau Foundation Scholar](#).
- Cognitive Science master's student Theo Pana has been awarded a [2025 Vector Scholarship in Artificial Intelligence](#).

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CORE VALUES

Priority 3: Elevate Carleton as a Leader in Authentic Intentional Inclusion and Mutual Flourishing, Wellbeing and Accountability

Leverage our location, values, and expertise to strengthen relationships and build partnerships that support and advance inclusive impact and mutual flourishing in our region and beyond.

Pride Festival

Carleton's Student Experience Office, in collaboration with campus partners, hosted the university's fifth annual Pride Festival from Oct. 14 to 18. The celebration of 2SLGBTQ+ identity, community and activism featured the theme "Back to Our Queer Roots," which paid homage to the grassroots origins of the queer liberation movement. More than 15 events were held, including a book circle, open mic night, crafting sessions, yoga class and a campus-wide scavenger hunt.

Pride in STEM

The Faculty of Science held an event recognizing International Day for 2SLGBTQIA+ People in STEM. The event honoured 2SLGBTQIA+ people in STEM and their achievements while also recognizing the unique challenges faced by members of the community.

Orange Shirt Day

[Carleton recognized Orange Shirt Day](#) on Sept. 30 with campus-wide activities honouring the legacy of residential and day schools. An “Every Child Matters” flag was flown at half-mast, key campus landmarks were lit in orange, the sale of T-shirt proceeds supported the Orange Shirt Society, and donations were collected for Minwaashin Lodge. These actions reflect Carleton’s ongoing commitment to truth, reconciliation and the 41 calls to action outlined in the Kinàmàgawin Report.

Ojigijowewin Legal Symposium

The Office of the Associate Vice-President, Indigenous Teaching, Learning and Research hosted the three-day Ojigijowewin Legal Symposium, which focused on Indigenous legal orders and identity fraud. Indigenous lawyers and community knowledge holders shared insights and proposed solutions rooted in Indigenous traditions to support more respectful and informed responses to these issues.

Online Multifaith Calendar

The Department of Equity and Inclusive Communities introduced an [online multifaith calendar](#) highlighting religious days of observance across Carleton’s diverse community. This resource aims to assist staff and faculty in advancing equity, diversity, inclusion and belonging, while supporting the planning of events, meetings and religious accommodations.

EDI Action Plan Progress Report – Phase Two

The Department of Equity and Inclusive communities published the [EDI Action Plan Progress Report – Phase Two](#), acknowledging the progress the Carleton community has made together and its ongoing commitment to equity, diversity and inclusion.

Student Wellness Partnership

In September 2025, the Office of the Associate Vice-President, Student Health and Wellness and Carleton University Students’ Association (CUSA) launched a partnership to enhance student wellness. The Health Promotion team and CUSA Wellness Centre staff are collaborating in the CUSA Wellness Centre to provide an integrated approach to student wellbeing through workshops, peer support and skill-building programming. This partnership increases access to wellness supports and creates opportunities for students to engage in positive health-promoting practices.

FMP Pollinator Garden

The Carleton Conservation Collective has secured funding from Ecology Ottawa for a dedicated native pollinator garden on campus. Pollinator gardens are designed to attract and support bees, butterflies and other pollinators by providing nectar-rich flowers, host plants and shelter. These gardens enhance biodiversity, improve crop yields and contribute to ecosystem health. Native plants are often used to ensure compatibility with local pollinators. Pollinator gardens play a role in sustaining pollinator populations and promoting environmental resilience.

P9 Greenspace Design Competition

Facilities Management and Planning is developing a student-focused design competition that will invite the Carleton community to help reimagine a new campus greenspace, created after the decommissioning of the P9 garage, as a vibrant hub for connection and well-being. The initiative will encourage the community to explore creative and sustainable ideas for transforming a portion of the P9 site, adjacent to Alumni Park, into a flexible outdoor environment that supports campus life and community engagement.

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KEY ENABLERS

Priority 4: Establish Distinction for Carleton as Partner and Anchor Institution of Choice

Leverage our location, values, and expertise to strengthen relationships and build partnerships that support and advance inclusive impact and mutual flourishing in our region and beyond.

Carleton Awarded Partnership Grant to Advance Inclusive Responses to Forced Migration

The Local Engagement Refugee Research Network (LERRN), based in Carleton's Department of Political Science, has [received a \\$2.5 million Partnership Grant](#) from the Social Sciences and Humanities Research Council for its Reimagining Responses to Forced Migration project. One of 17 grants awarded nationwide, this global partnership of 28 organizations and over 80 partners will advance interdisciplinary, collaborative and locally grounded research to co-produce knowledge and address the complex challenges of forced migration worldwide.

Carleton Hosts Conference on Canada-Finland Quantum Collaboration Forum

On Oct. 23, the Canada-Finland Quantum Collaboration Forum [hosted by Carleton](#) brought together government representatives, researchers and industry leaders to strengthen partnerships in quantum science and technology. Through ministerial keynotes, national strategy presentations, industry spotlights and expert panels, participants explored opportunities for joint research, commercialization and innovation. The event highlighted Canada and Finland's shared leadership in advancing the global quantum ecosystem, fostering new collaborations and reinforcing both countries' commitment to driving progress in quantum technologies.

Carleton's Rapid-Response Treatment Module Deployed in the Congo

Carleton is contributing to INITIATE², a global initiative strengthening emergency health response through academic collaboration. Its first major project, an infectious disease treatment module, was designed with input from the School of Industrial Design. In response to an Ebola outbreak declared in September in the Democratic Republic of the Congo, the WHO and partners deployed emergency teams, delivered supplies and established treatment centres, including elements of Carleton's rapid-response treatment module.

Sprott Hosts Rotterdam-Carleton International Case Competition

The Sprott School of Business hosted the Rotterdam-Carleton International Case Competition in partnership with Rotterdam University. This year's event brought together 80 student competitors and faculty coaches from [16 leading business schools around the world](#). They spent

the week analyzing complex business challenges and presenting their strategies to panels of judges.

Carleton Leader Sets the Standard

Carleton's Office of Quality Initiatives, in partnership with the Canadian Association of University Business Officers (CAUBO), is piloting a nationwide leadership development opportunity based on Carleton's successful [Carleton Leader](#) program, called [CAUBO Leader](#). The program blends theory with practice, emphasizing leadership development through the lenses of individual growth (me), team dynamics (we), and collective impact (us). The inaugural cohort is comprised of mid- and senior-level university leaders from across Canada and launched in October 2025.

Alumni Outreach

Carleton has continued to expand its outreach to international alumni over the past few months, organizing meetings with graduates in the UAE, Qatar, and Rwanda. These gatherings, which were arranged as part of university-related trips by senior leaders, will strengthen alumni engagement, build community among alumni and celebrate the impact of Carleton graduates around the world.

Throwback 2025

Throwback continues to be a vibrant celebration of Carleton's spirit, welcoming alumni, donors, parents and community members to reconnect at events and activities for all members of the university's diverse community. This year's highlights included 11 activities, including class reunions and a parents' breakfast, and culminated in the 56th annual Panda Game. One of Canada's most iconic university rivalries drew over 20,000 fans to TD Place to watch the [Ravens defeat the University of Ottawa 20 to 14](#), returning Pedro the Panda to Carleton for the first time since 2017.

Fundraising Update

- A \$1 million commitment from alumnus Michael Hapke will advance physical and mental health outcomes through the Department of Athletics, ensuring a high-quality student experience centred on wellness. Carleton has renamed the Ice House as the Advanced Capital Ice House in recognition of this contribution.
- \$1.149 million in estate gifts will go toward undergraduate and graduate student awards across various disciplines to enhance Carleton's reputation as a leader in student aid and to bring the best and brightest talent to campus.
- \$165,000 has been secured from donors toward high-quality student experiences within the School of Nursing, School of Journalism and Communications, Department of Athletics and Department of Electronics.
- \$150,000 has been raised from donors to directly support and reduce barriers for equity-deserving students pursuing STEM degrees through the creation of new awards.

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Priority 5: Adopt a Cross-portfolio Matrix Approach to Operational Excellence within a Robust Culture of Enterprise Risk Management and Efficiency in Support of the Core Mission

Boldly address the university's financial challenges through implementation of a new budget process and framework, and related actions that incentivize creativity, promote collaboration, drive efficiencies, make two prudent investments in the core mission, and enforce effective internal controls and accountability to address deficits, manage debt, protect healthy reserves, and sustain efforts towards achieving a balanced budget by 2030.

Town Hall

More than 850 members of the Carleton community attended the President's Fall Town Hall in person and online on Oct. 14. The event was an opportunity for university staff, faculty, student leaders and contract instructors to gather and discuss important topics and issues, share updates and address concerns in an open, transparent and inclusive environment. It followed a successful first town hall in the spring of 2025.

Portfolio Changes and Updates

- A series of updates to executive and portfolio titles were completed as part of ongoing efforts to ensure that position and office descriptions accurately reflect the scope of responsibilities and facilitate effective execution of the university's priorities. Vice-President (Finance and Administration) is now Vice-President (People, Finance and Operations). Vice-President (Research and International) is Vice-President (Research, Innovation and International). University Secretariat / University Secretary is University Governance Secretariat / University Secretary and Chief Governance Officer. The Office of General Counsel is the Office of University Legal Services.
- Carleton has expanded two leadership roles to strengthen international engagement. David Hornsby is now Vice-Provost (Academic and Global Learning) and Betina Appel Kuzmarov becomes Associate Vice-President and Vice-Provost (International Student Experience and Strategic Partnerships). These changes mark a significant step forward in Carleton's efforts to extend our global reach and impact.
- The search for Carleton's next Associate Vice-President (Human Resources) and Chief People Officer is progressing on schedule.

Distributed Shared Services Model

Over the next few years, Carleton will begin to transition select operations to a distributed shared services model. The Department of University Communications and the Vice-President, People, Finance and Operations have started implementation of the model for the university's marketing and communications function, to be complete within fiscal 2025-26. The model will serve to improve institutional resource efficiency and collaboration, maximize effectiveness of university MarCom functions and help Carleton focus on institutional priorities.

Space Management Software Upgrades

Facilities Management and Planning, with support from ITS, has initiated the upgrade of Carleton's space management software system, transitioning Archibus to a current version with enhanced features and improved functionality. Maintaining an up-to-date system is essential for

accurate, data-driven decision-making and the efficient use of institutional resources. The upgraded platform will provide more reliable information on space utilization, occupancy and departmental allocations, enabling stronger support for strategic planning, operational efficiency and informed capital investment decisions.