



Canada's Capital University

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

**Minutes of the 625th Meeting of the
Board of Governors**

**Thursday, April 29th, 2021 at 3:00 p.m.
Via Videoconference**

PRESENT:	Mr. D. Fortin (Chair)	Mr. K. von Finckenstein	Mr. N. Nanos
	Dr. B.A. Bacon	Ms. F. Foroutan	Ms. B. O'Connor
	Ms. D. Alves	Ms. M. Fraser	Dr. B. Örmeci
	Mr. N. Black	Ms. K. Furlong	Dr. E. Sloan
	Mr. T. Boswell	Ms. G. Garland	Dr. P. Smith
	Ms. B. Creary	Ms. C. Gold	Ms. C. Terrier
	Ms. S. Davin	Mr. D. Greenberg	Ms. A. Tremblay
	Mr. P. Dion	Ms. L. Honsberger	Mr. A. Ullett
	Mr. J. Durrell	Ms. N. Karhu	
	Mr. G. Farrell (Vice-Chair)	Dr. J. Malloy	
REGRETS:	Ms. Y. Baltacioğlu	Ms. W. Horn-Miller	Ms. J. Taber
STAFF:	Ms. S. Blanchard	Dr. L. Dyke	Ms. C. Malcolm Edwards
	Dr. A. Chan	Mr. T. Frost	Ms. K. McKinley
	Ms. J. Chandler	Ms. A. Goth (R. Secretary)	Mr. M. Piché
	Ms. J. Conley	Dr. R. Goubran	Dr. J. Tomberlin
	Ms. A. Cunningham	Mr. S. Levitt	Dr. B. Vukovic
	Ms. R. Drodge		

OPEN SESSION

1. CALL TO ORDER AND CHAIR'S REMARKS

The Chair called the meeting to order at 3:00 pm and welcomed all governors and attendees to the virtual Board of Governors meeting. The Chair acknowledged the Algonquin First Nation territory on which Carleton University is located.

The Chair acknowledged the pandemic's continued effect on our community and thanked everyone for physically distancing to limit the COVID-19 spread. He noted the faculty and student resilience and dedication to teaching and learning and congratulated those students finishing exams.

2. DECLARATION OF CONFLICT OF INTEREST

The Chair asked for any declarations of conflict of interest from the members.

Mr. N. Black declared a conflict of interest with Item 5.3 – Student Association and Miscellaneous Fees 2021/2022. Mr. Black departed for that portion of the meeting. No other conflicts were declared.

3. APPROVAL OF AGENDA

The proposed agenda was circulated in advance. It was moved by Mr. Nanos and seconded by Ms. Tessier that the open agenda of the 625th meeting of the Board of Governors be approved, as presented. The motion carried unanimously.

4. APPROVAL OF THE CONSENT AGENDA

The following items were circulated in the open consent agenda for approval: the minutes of the previous meeting and the Statement of Investment Policies and Procedures for the Retirement Fund. The following items were distributed for information: Investment Report on the Endowment, Capital Renewal Plan for 2021/2022, Ongoing Capital Projects Status Report, Advancement Update, Community Engagement – The Carnegie Classification, committee minutes and minutes from Senate.

It was moved by Ms. Karhu and seconded by Ms. Alves, that the items in the open consent agenda be approved, as presented. The motion carried unanimously.

5. ITEMS FOR APPROVAL

5.1 Board Award for Outstanding Community Achievement

An executive summary was circulated in advance.

Patrick Dion, the Chair of the Advancement and University Relations Committee spoke to this item. The Board Award Jury met on March 19th to consider thirteen nominees. There was a strong pool of applications but Millicent Close's application stood out as the unanimous recommendation as the 2020/2021 recipient. Ms. Close will be graduating in Spring 2021 with a Bachelor of Health Sciences Honours with a concentration in disabilities and chronic illness. The jury noted Ms. Close's impressive academic and volunteer accomplishments during her undergraduate degree.

On the recommendation of the Advancement and University Relations Committee, it was moved by Mr. Dion and seconded by Mr. Durrell that the Board of Governors approve the Board Award Jury's recommendation that Millicent (Millie) Close receive the Board of Governors Award for

Outstanding Community Achievement for 2020/2021 academic year, as presented. The motion carried unanimously.

5.2 Operating Budget 2021/2022

An executive summary, presentation and report were circulated in advance.

The Chair outlined that the operating budget represents the resources available for core activities of the university including teaching, research, student services, academic and administrative support.

Ms. Alves, Chair of the Finance Committee outlined that the committee reviewed the proposed operating budget 2021/2022. The budget priorities are consistent with the Strategic Integrated Plan and take the public health crisis into consideration. It was devised using budget framework and process that was outlined and approved by the Board in December 2020.

The President thanked the Finance Committee for a through discussion at the last meeting and for the support of the budget approach and process with built in conservatism. He expressed his confidence that a balanced budget will be achieved for 2021/2022.

Dr. Jerry Tomberlin, Provost and Vice-President (Academic) outlined the nine key planning dates for the 2021-2022 Operating Budget, which included four Board and/or Board committee touchpoints.

Seven planning principles for the 2021-2022 Operating Budget were then outlined: enhancing Carleton's Academic Mission, achieving Strategic Integrated Plan (SIP) goals, achieving SMA-3 performance targets, increasing transparency and clarity, financial stability and sustainability, financial flexibility to respond to pandemic-related events, and revenue generation and diversification.

The Provost outlined the four 2021-2022 Operating Priorities, which included: Share Knowledge, Shape the Future; Serve Ottawa, Service the World; Strive for Wellness, Strive for Sustainability; and Responding to the Public Health Crisis.

The Provost provided an update on 2021-2022 Scenario Planning. An environmental scan showed a serious provincial government deficit, which is expected to continue for years to come. Carleton has also considered family and student government support, OSAP and the Tuition Fee Framework (pending). He noted that Carleton remains in a corridor-funding model for domestic students, with additional revenue from new student tuition. Performance-based provincial funding (Strategic Mandate Agreement (SMA-3)) was noted to be on-hold. He noted that COVID-19 related constraints including international travel restrictions are expected to continue.

The Provost reviewed Carleton's budget scenario planning and presented cautious budget assumptions for 2021-2022. Three budget scenarios were outlined: optimistic, cautious, and

pessimistic. Carleton has planned for a cautious scenario, which predicts a moderate 3% intake decline (undergraduate domestic and international) in 2021-22 from 2020-21. It was projected that demographic enrolment growth will return in subsequent years. The factors which lead to the selection of a cautious tuition and enrolment scenario were outlined: a 2021-22 undergraduate application decline; population growth, in conjunction with corridor model, suggested to return to moderate and steady growth beyond 2021-22; the planning for frozen domestic tuition fees, that current provincial deficits may result in corridor model continuing for foreseeable future and that the COVID-19 impact on international enrolment could rebound in short-term.

Carleton's Financial Risk Mitigation Strategy has been based on a conservative five-year financial forecast. RPC's have been encouraged to use existing carry forward, reinforced through conservative budget allocations. Base funding for hiring for both staff and faculty was only provided for few positions. Fiscal funding was noted to only be provided once an incumbent is hired. About \$6.8M has been strategically set aside for future use. He reminded the committee of the pandemic contingency fund, which will be available for COVID related extraordinary expenses.

He provided an overview of Carleton's proposed 2021-2022 Operating Budget. The following amounts were included in the 2021-22 proposed budget: \$174M in government grants, \$311M for tuition fees, \$10M for investment income and \$20M in other income. Total revenue and total expenses were both expected to be \$515M.

The Provost broke down the total projected revenues (\$515M) for 2021-22, including: Domestic Tuition Fees (\$184M, 36%), Government Grants (\$174M, 34%), International Tuition Fees (\$127M, 24%), other income (\$20M, 4%) and Investment income (\$10M, 2%). -22. The largest areas included salaries and benefits which total to about \$363M (71%), campus infrastructure \$58M (11%), and student support \$43M (8%).

The Provost provided a brief summary of the year-over-year expense changes, which totals to a variance of \$13M from 2020-21 to 2021-22 in total expenses projected. He then provided an overview of the 2021-22 allocations, which total to approximately \$19.6M in base funding and \$37M in fiscal funding.

The Chair thanked the Provost for his detailed presentation.

A member commented on the conservative budgeting approach and how it might be adapted to provide student affordability. Further the member commented that international student tuition of 0% to 8% should be reconsidered to the pandemic.

A member asked how the use of existing carry-forwards is communicated to cover short-falls, extra-curricular, etc. The Provost responded that each unit is required to report annually on how their carry-forward amounts will be used and to be used in ways to support budget priorities.

New funding was not provided to units that had sufficient carry-forward to cover necessary expenses.

The Chair asked about the SMA-3 implementation and if it could be implemented by the government mid-budget year or if it is aligned to university budget cycles. The Provost stated he believed it will be aligned with university budget cycles.

A member asked the President about pay equity and when it will be accomplished at Carleton. The President responded that pay equity is not a budget matter but labour relations matter. The Provost commented further that a Pay Equity Committee is working with unions and making progress.

A member asked about the decrease in expenses how this resulted. The Provost responded that other operating expenses decreased due to faculty positions (as a result of the ELBA model) that were not filled but are now being filled so it is just a shift in funds in the operating budget.

Ms. Alves commented that the Finance Committee had greater comfort in approving the operating budget for 2021/2022 since the university has been operating in the pandemic environment for over one-year. The management also provided various scenarios with a cautious approach that reassured the committee.

On the recommendation of the Finance Committee, it was moved by Ms. Alves and seconded by Ms. Honsberger that the Board of Governors approve Carleton University's 2021/2022 Operating Budget, as presented. The motion carried with one opposition.

5.3 Student Association and Miscellaneous Fees 2021/2022

An executive summary was circulated in advance including lists of all Student Association fees and Miscellaneous fees. Ms. Alves outlined that Student Associations charge fees for their activities, and that charges are reviewed annually by the Finance Committee to ensure they meet existing protocols.

Mr. Piché noted all of the fees presented for 2021-2022 are ongoing fees, that either remain unchanged, or have been increased subsequent to student referenda or by the ancillary fee committee. One fee (FundQi grant program) was removed following the results of the referendum passed on March 8th and 9th, 2021. An annual increase of 2.5% in U-Pass, as per agreement between Carleton and OC Transpo and passed by referendum in 2012. It was recommended that the proposed changes to the Student Association Fees for 2021-2022 be approved for implementation effective September 1, 2021.

Mr. Piché noted that the category of Miscellaneous Fees have been added for the upcoming academic year. In addition, Carleton's various miscellaneous administrative fees have either been increased by Consumer Price Index (CPI) or in tandem with the University of Ottawa. It was recommended that these fees be approved for implementation effective May 1, 2021.

A member asked if a fee program no longer exists where the remaining funds go to. The remaining funds not spent remain with the various student associations and are used for the purpose for which they were intended.

On the recommendation of the Finance Committee, it was moved by Ms. Alves and seconded by Mr. Boswell that the Board of Governors approve the 2021/2022 Student Association and Miscellaneous Administrative fees, as presented. The motion carried with one abstention.

6. ITEMS FOR INFORMATION

6.1 Carleton University Scenario Planning Working Group Update

A presentation was circulated in advance. The President introduced the item expressing the team has been intensely planning for Fall 2021. The plan will need to continue to be adapted as situation evolves. He thanked the Executive Committee for their input on this item.

In line with the governance established at the beginning of the pandemic, the CUSP group has entered its fourth round of scenario planning, considering all factors and consulting to develop recommendations for Fall 2021. The direction being taken is a safe and progressive return to campus in line with other Canadian universities, with a mixed model of delivery of in-person with online options for maximum flexibility to meet the needs for all students for Fall 2021 with commitment to excellent pedagogy and a great student experience. Planning, coordination, mitigating factors including ventilation, PPE, cleaning, campus signage, traffic flow, vaccination, etc. are ongoing. Accommodation and flexible work arrangements are also being considered. He also noted starting May 5th, health and counselling services will begin booking appointments for the Astrazeneca vaccine for eligible individuals 40 years old or older. An official message will go to the community on Monday.

CUSP Chair Lorraine Dyke led a presentation on the CUSP scenario planning for Fall 2021. She began by outlining the current challenges and tasks of the CUSP working group including predicting the academic scenario for Fall 2021 which will be different from Fall 2019 or 2020.

A timeframe for decision-making was outlined and it was indicated that making decision for Fall 2021 was important for three main reasons:

1. To allow students to register in a timely fashion (risk of drop in enrolment);
2. To ensure faculty have sufficient time to prepare Fall courses; and
3. To ensure appropriate planning for a gradual and safe return to campus.

The principles to guide decision-making established at the beginning of the pandemic by the CUSP Working Group remain with the primary principle placing the health and wellbeing of students, staff and faculty above all other considerations. Dr. Dyke outlined that there a number of other considerations including:

- providing the best possible learning experience for our students throughout the pandemic,

- modes of learning will be driving by learning outcomes;
- student support services will continue to be delivered with our Service Excellence standards;
- equity across student groups is a key factor in decisions;
- research activity being maximized
- collaboration to create and share academic programming to enhance academic quality;
- decisions will support the long-term success of the university; and
- providing as much certainty as possible to the community by making and communicating decisions as early as possible.

Five key factors were identified as important considerations in the planning process:

- *COVID case trends* – A rising third wave coupled with the spread of variants is concerning and short-term planning is difficult.
- *Vaccination progress* – There is encouraging news regarding effectiveness of vaccines in preventing serious illness and death. The immune response after one dose of vaccine is substantial. Extending the time between vaccine doses has been deemed safe and will allow Canadians to be vaccinated more quickly. Vaccine delivery is ramping up and the federal government expects to receive enough vaccine for every Canadian to receive a single dose by the end of June (as of April 16, 2021). Dr. Dyke outlined the UK and Israel experience with vaccination progress and decreasing transmission.
- *Public Health restrictions* – The restrictions have been essential in reducing the spread of the virus and the demands on the health care system but have also entailed significant economic and social costs. In Ontario, the public health restrictions are based on case counts, health system capacity and public health system capacity. As vaccination proceeds, cases will decrease, restrictions will eventually be lifted however the timeframe for the removal of restrictions is uncertain and will lag behind vaccination progress.
- *Travel restrictions* – 15% of Carleton students are international and will face challenges in returning to campus include significant visa processing delays, testing, quarantine requirements and cost, as well as possible vaccination issues. Consequently, some new and possibly returning international student may not be able to come to Canada for Fall 2021.
- *Students' willingness to continue online education* – A study in December of 1400 Canadian university students by the Strategic Counsel revealed that most are eager to return to Face-to-Face (F2F) learning, and 17% would not be willing to continue online learning even if F2F is not deemed safe.

The most likely scenario over the next 6 months will be reduced case counts and a gradual lifting of public health restrictions due to increased vaccinations. CUSP believes this will allow for significant on-campus activity beginning in Fall 2021. By Winter 2022, restrictions should be lifted and a full return to campus should be possible, although online options will be necessary for some students.

The following draft guidelines for academic programming were identified:

- Maximize F2F learning opportunities for students;
- Provide some F2F learning opportunities in all levels of every program;
- Provide online programming options;
- Prepare to implement physical distancing;
- Make strategic decisions regarding mode of course delivery based on program needs and sound pedagogy; and
- Provide faculty and staff with accommodations where needed.

As physical distancing will likely continue to be required in the fall, CUSP recommends a reduced classroom occupancy that is in line with public health guidelines, setting a maximum capacity for F2F sections of 60 people.

Major considerations in prioritizing courses for F2F delivery include the following:

- Learning outcomes of the course, including experiential learning outcomes, lab components and skill development goals;
- Centrality of course to program objectives;
- Pedagogy – facilitating high impact pedagogical practices and graduate programs;
- Providing options for students so that for each program and year level at least 1 – 2 courses are F2F and 1 – 2 are online.

Guidelines are being developed to support the transition back to campus in the fall. Faculty and staff who are unable to return to campus for medical or unusual family situations can discuss reasonable accommodations with their manager. In scheduling courses, Chairs and Directors are encouraged to accommodate faculty preferences for online vs. F2F when possible.

The presentation concluded by contextualizing CUSP's role within the overall return-to-campus planning framework which includes, in addition to CUSP, the Return to Campus (RTC) Committee and the Carleton University Flexible Arrangements Working Group (CUFA).

For RTC Committee, there main guiding principle is community health and safety. The return to campus will be phased and gradual in accordance with the Provincial Government Orders and Occupational Health and Safety Act. The operational areas in priority sequence for a gradual phased return to campus were outlined.

The RTC responsibilities include: preparation of buildings, common areas and tunnels; supplies; and vaccinations. Departmental responsibilities were outlined as: develop or updating a return to campus plan; review staffing requirements and schedules; and ordering supplies.

The CUFA working group will focus on the gradual return to campus and post-pandemic flexible arrangements with the goal of developing flexible working arrangement frameworks for administrative staff and managers. The organizational needs will be prioritized while offering departmental guidelines for decision-making and providing some flexibility for staff. Consultation are ongoing with a goal of having a draft framework by May 2021.

A member asked if proof of vaccination be required for students returning to campus. General Counsel responded that a sector-wide legal opinion has been sought for universities in terms of vaccination requirements which is currently being reviewed. The government and public health have not mandated vaccination at this point and time, without which it will be difficult to universities to develop a mandatory vaccination policy.

A member asked about reduced class-sized if there is a possible increase in cost. Dr. Dyke responded that courses over 60 students are being recommended to be delivered online. Some sections in select programs will be F2F to provide learning opportunities for each program at each level. The cost of F2F instruction is relatively low as it accounts for approximately twenty additional sections.

A member asked the President about international student tuition fees being decreased in light of only having online options available. The President responded that international students that make their visa applications before May 15th will be able to come to Canada for in-person instruction. There will be some that will still not be able to come to Canada and therefore online options will be available for maximum flexibility.

6.2 Coordinated Accessibility Strategy Annual Report

An executive summary, presentation and report were circulated in advance.

The Chair introduced Ms. Suzanne Blanchard, Vice-President (Students and Enrolment) to speak to the item. Ms. Blanchard outlined that in June 2020, the Board of Governors received the Coordinated Accessibility Strategy (CAS) following an 18-month extensive consultation process. The past year has been focused on capacity building and establishing the governance structure and various working groups need to implement the recommendations of the CAS.

Cathy Malcolm Edwards, Coordinated Accessibility Strategy (CAS) Implementation Lead provided a summary presentation to the Board on the first year of implementation of the CAS. A cross-representational Steering Committee under the guidance of the four Vice-President's was established. To begin implementation, over Fall 2020 comprehensive stakeholder maps were generated for each of the seven areas of focus to capture the complexity and extent of stakeholders involved in accessibility on campus and to ensure a breadth of voices would be

reflected in the actions taken. Capacity building has been a primary focus as well as creating a common set of values among stakeholders.

The Coordinated Accessibility Strategy Council which has cross-campus representation was established which supports advancement in each of the seven areas of focus of the CAS, the strategy development of accessibility as part of Carleton's overall culture and will primarily focus on the next 3-5 years of implementation. The Executive Champions and Action Plan leads from the CAS Council make up working groups for each of the seven areas and will create recommendations for action plans to be implemented over the next 12-18 months. The working groups are developing plans that reflect the diversity of voices and initiatives on campus.

Cross-campus partnerships with the READ initiative have been beneficial for implementation and include:

- partnership with the Office of Quality Initiatives to facilitate and develop action plans;
- partnership with the Facilities Management and Planning to conduct the physical campus audits; and
- within in each working group there are at least two different organizational units.

The highlights from 2020-2021 include:

- the launch of the Canadian Accessibility Network (CAN) with READ as the national office which has grown to include forty partners across various sectors;
- strategic engagement with the Rick Hansen Foundation, adopting the RHF Accessibility Standard on campus and act as a training location for the RHF Accessibility Certification;
- full accessibility audit for approximately 50 buildings, runnels, outdoor pathways and parking lots; and
- contactless access modules had been added to elevators and accessible doors in some buildings, notably Richcraft Hall, Canal Building and Paterson Hall;
- updated accessibility scan occurring to create a living document of Carleton initiatives in partnership with Information Technology Services;
- an initial Accessible Workplace Benchmarking Project being developed by the Employment and Employability Working Group to incorporate accessibility into employment processes and policies and how to support current employees;
- development of a pilot initiative on service training concentration in accessibility in January 2022;
- engagement with students for accessible teaching and learning experiences with the learn management system BrightSpace;
- partnership with the Canadian Standards Association to incorporate mental health and psychological safety of workers and students to the CAS.

The Chair remarked that the Coordinated Accessibility Strategy is well integrated with the Strategic Integrated Plan and other associated plans. Ms. Malcolm Edwards remarked that EDI Action Plan, Kinàmàgawin Indigenous Strategy and Coordinated Accessibility Strategy are seen as sister strategies to support each plans mandates and how to create momentum and change culture to grow towards inclusivity.

6.3 Report from the Chair

The Chair noted that there will be a number of assessments distributed over the coming month to members including the annual board self-assessment survey, the president's annual performance assessment as well as a new exit survey for those members retiring from the board. He encouraged members to complete the survey as they assist the board in overall effectiveness.

He noted that the majority of the Board's committee work has concluded for the year with three committees meeting over May, he thanked all members for their service, contributions and contentions.

6.4 Report from the President

A written report was circulated in advance.

The President noted that the 2020/2021 has been successfully completed and thanked students, faculty and staff for getting through the year with creativity, flexibility and compassion. The Summer 2021 term has 13,000 students registered for summer courses. He remarked that it is conversion for Fall 2021 enrolments, the work of CUSP which will help students make an informed decision on registration.

Dr. Bacon noted the end of fundraising fiscal year which reached approximately \$41M the most successful fundraising year at Carleton. He attributed this success to the community, excellent projects, and a partnership mindset. Research funds was also noted to be at a record high for Carleton at \$86M for 2020/2021 which is a 60% increase from three-years prior. The holistic partnerships of IBM Canada on data science, machine learning, and a multi-million dollar (\$21M USD) partnership with BlackBerry QNX on imbedded software systems that are of use in autonomous vehicles, robotics, internet of things, and medical devices, etc. were noted. The partnership between Advancement and Research have made these types of initiatives possible.

Prestigious national award recipients were noted including:

- Lenore Fahrig, Professor of Biology, winning the Guggenheim Fellowship for her ground breaking research in biodiversity;
- Helen Thai, graduate of commerce and psychology, being named a recipient of the McCall MacBain Scholarship to study clinical psychology at McGill University; and
- Sociology undergraduate student Felicity Hauwert received the 2021 3M National Student Fellowship Award.

A member asked when funds will be allocated in the Operating Budget for pay equity. The President responded pay equity is a labour relations issue since it has to do with compensation and working conditions. Both management and unions are committed to pay equity and the work is ongoing. The Operating Budget can support compensation increased through reserves and contingencies if required.

The member further commented that an increase in international student fees is not justified as in his belief appropriate student support is not in place. The President responded that \$99M has been allocated to student support in 2020/2021.

6.5 Committee Chair Updates

6.4.1 Advancement and University Relations Committee Report

Patrick Dion, Chair of the Committee, reported on the April 21st Advancement and University Relations Committee meeting. Elinor Sloan chaired the meeting in Mr. Dion's absence. An Advancement update was provided by Ms. Jennifer Conley, on the more than \$40M in revenues between May 1, 2020 and March 30, 2021 and the fresh approach to philanthropy was gathering momentum. The holistic integrated partnership, the first and only in Canada and the new partnership with the Bruyère Institute on research in health and aging in the workplace was highlighted.

Dr. Karen Schwartz and Dr. Lorraine Dyke provided an overview of the Carnegie Classification, the leading US framework for institutional assessment of community engagement and in 2019 a Canadian pilot was launched and includes Carleton University with 16 Canadian post-secondary institutions who are collaborating to tailor the classification in the Canadian context. The classification is key to Carleton's Strategic Integrated Plan strategic direction of *Serve Ottawa, Service the World*. The presentation outlined Carleton's involvement to date, the application process and highlights of the three-hour virtual site visit completed by Carnegie officials on March 15th. The feedback provided by the officials was outlined including areas of strength – Carleton's commitment to community engagement, engagement with indigenous peoples, and Carleton's co-curricular record. Areas of opportunity included the importance of identifying exemplary community engagement practices across the university, training for faculty and students in exemplary practices and evaluation of social impact of community engagement with community partners.

Mr. Dion thanked the committee members and secretary for their support and service on the committee.

6.4.2 Building Program Committee Report

Beth Creary, Chair of the Building Program Committee, reported on the April 13 meeting. The committee received a capital renewal deferred maintenance plan update. The plan is in year seven of the ten-year capital renewal program. The priorities for 2021/2022 included replacing aging sit infrastructure and the building systems – sewer, storm and water mains, roofs, mechanical and lighting systems. The work underway is progressing based on building and site infrastructure issues to lower the risks and costs of unexpected failures but is also intended to improve building energy use. The current year plan was developed based on risks identified in the capital renewal risk assessment and based on institutional knowledge and specific conditions such as COVID-19 to improve ventilation (air flow and air quality) where possible.

The committee also received an update on ongoing capital projects. The projects currently underway total \$147.9M and the expenses and value of work incurred to the end of March was \$93.3M. There were no significant change in status to the projects currently underway from the March report to the committee. The commissioning and testing of the co-generation facility is underway with completion expected by end of April. The Engineering Student Design Centre is underway and is scheduled to be completed in Fall 2021. The Nicol Business Building is substantially complete with landscaping starting. An occupancy permit is being issued for May 28, 2021. Current construction is on schedule without significant cost impacts but new construction and building renewal costs will need to be assessed on market conditions on a go forward basis.

The committee also received a verbal report on transportation and parking on campus. Ravens Road and Stadium Way construction has been completed. The double left turn at Bronson Ave should be completed by Fall 2021. Currently repairs at the round-about and at the bridge on University Ave.

The Campus Master Plan Renewal is underway and community engagement is planned is Fall 2021.

Ms. Creary thanked the committee members, secretary, and the Vice-President (Finance and Administration) for their service and guidance over 2020/2021.

6.4.3 Finance Committee Report

Debra Alves, Chair of the Committee provided a report on the meeting held on April 13th. The Statement of the Investment Policies and Procedures for the Retirement Fund were received by the Finance Committee which is a legislative requirement for annual review and approval by the Pension Committee, Finance Committee and Board of Governors. This year's review includes minor administrative amendments effective June 30, 2021.

The committee received an Investment Report on the Endowment Fund for information to assist the committee in its role to provide oversight of the university's endowment fund. At December 31, 2020 the total combined endowment had a market value of \$338.7M and generated annualized returns of 9.9% over a five-year period and has exceeded the expected five-year rate of return needed to allow for annual distributions. The returns also exceed the market benchmark over the one through five-year periods. The funds' performance has an impact on the operating budget specifically for generating funds for student financial assistance. In 2020, the annual distribution of the endowment fund was \$11.7M.

The committee reviewed the updated provincial metric ratios. The metrics are a tool the government uses to monitor the financial health of the Ontario post-secondary sectors. In general, the ratios have declined at Carleton (as did the provincial averages) however, for the most part Carleton metrics remain higher than the provincial average. The decline reflects lower year over year net income which has been projected for years in the five-year forecast as expenses rise faster than revenues.

The Finance Committee will be meeting in May 2021 for a final meeting of the 2020/2021 Board year.

7. OPEN-OTHER BUSINESS

7.1 Commemorative Naming Tory Building Lab 130 – Lacks Lab

A memo and supporting materials were circulated in advance.

Ms. Conley outlined that the request is in line with the Commemorative Naming Policy and has been internally vetted by the Dean of Science, the Provost, the President and by the Senior Management Committee. No concerns were expressed during the internal review. This is a student lead initiative to recognize the use of HeLa Cells in the Biology lab components. The memo circulated outlined the history of Henrietta Lacks and the research on the Lacks family as well as the formal written consent of the family to commemoratively name the lab in honor of Henrietta Lacks.

It was moved by Ms. Gold and seconded by Mr. Greenberg to approve Lab 130 in the Tory Building be named the Lack Lab, as presented. The motion carried unanimously.

8. OPEN-QUESTION PERIOD

No additional questions were brought forward.

9. END OF OPEN SESSION AND BRIEF BREAK

There being no further business, it was moved by Mr. Ullett and seconded by Ms. Tremblay to adjourn the Open Session of the Board of Governors at approximately 4:50 p.m. The motion carried unanimously.