
Thursday, November 13, 2025, 2:00 – 6:00 p.m.
Senate & Board Chamber, One Market, Brantford

Present: Simon Chan (Chair), Ling Chu, Rachel Dann, Greg Dilworth, Catharine Dutt, Gary Edwards, Adam Grogan, Chantal Huinink, Abas Kanu, Lisa Keeping, Ryan Lannan, Deb MacLatchy, Ken Maly, Robert McLeman, Joseph Micallef, Stephen Perry, Jim Phillips, Michael Ras, Marc Richardson, Anne Schlorff, Caitlin Smith, Reina Stewart, Cynthia Sundberg, Doug Treleaven.

Regrets: Royce Bodaly, Shelley Boetgger, Scott Davey, Chinyere Eni, Kristine Lund, Ife Odeleye, Nadir Patel, Avvey Peters, Koltyn Wallar.

Secretariat: Ana Juhik, Anna Kornobis, Phil Marfisi, Broderick Norwich.

A. OPEN SESSION

1. Call to Order, Simon Chan

- a. Declaration of Conflicts of Interest: None.
- b. Movement of Consent Items to the Main Agenda

Motion (Ling Chu/Anne Schlorff): That the Board of Governors approve the Consent items listed for approval under Item C.1. Carried.

2. Chair's Report and Meeting Roadmap, Simon Chan

The Chair commented on: upcoming presidential search; updates to the Board of Governors Digest that will feature key Laurier events; and the upcoming Giving Tuesday encouraging all Board members to support Laurier at a level that fits their giving parameters to ensure 100% Board participation.

3. President's Report, Deb MacLatchy

The President & Vice-Chancellor commented on: approval of Bachelor of Engineering in Software Engineering program in Milton, a first engineering program for Laurier; federal budget including investments enhancing AI infrastructure and potential funding for residence or other infrastructure projects; changes to international students caps noting an increased competition for grad students due to waived provincial attestation letter (PALs); STEM funding; upcoming consultations with the ministry regarding the funding model; continued advocacy work for stable funding; bill 46; and the Brantford downtown vibrancy project.

Members discussed: effects of decrease in enrolment in computer science programs; and which countries are seeing an increase in international students.

FOR DISCUSSION**4. Academic Administrator Update: Equity, Diversity, and Inclusion,**

Andrea Davis

Associate Vice-President: Equity, Diversity and Inclusion (EDI) presented an overview of building community and strengthening students' sense of belonging including how Board can support the equity and inclusion efforts. The structure of the office was shared noting that two offices moved under the EDI portfolio in the past year including the Centre for Student Equity, Diversity & Inclusion (CSEDI) and Office of Human Rights and Conflict Management (OHRCM). This ensures efficient use of resources. The budget related to these units was shared noting that the OHRCM has the largest budget as it is compliance driven. It's mandated by government to have eight staff that serve all campuses.

The office conducted a survey to gain insights into Laurier's student population, achieving a 40% response rate with results aligning with expectations. Ms. Davis shared current initiatives that have been started over the last year or are in the process including: addressing isolation among male students; experiences for neurodivergent scholars; and building a pipeline of excellence from elementary school to university. Furthermore, four actions to empower the EDI Strategic Plan were shared. Lastly, mitigating challenges and risks were noted and include: reconfirming commitment to inclusive excellence; need to update policies and maintain government compliance; and importance of making data informed decisions.

Members discussed: if existing policies cover all students or if new policies are being developed including the expected timeframe; and if data is collected from all students.

5. Audit, Risk & Compliance Committee, Catharine Dutt**a. Update on Legislative Compliance Process, Anna Kornobis / Dahlia Bateman**

Anna Kornobis provided an update on the legislative compliance process that has been developed noting that proposed process will provide a structured, transparent way to identify, track, and confirm compliance with key legislative requirements. It will also allow the Board to ensure appropriate controls and mechanisms are in place. The goals for the new process were shared. This was piloted with HR and Finance offices and works well. Members discussed the type of unit risks that would come to the Board.

6. Finance, Investments, and Property Committee, Jim Phillips**a. 3-Month Fiscal Update, Zeynep Danis / Christine Dale**

A report was provided for budget to actual variances for the period of May 1 to July 31, 2025. It shows a positive trend, however it is early in the fiscal year. Major variances were covered starting with consolidated

budget that's showing favourability of just over \$4M in Q1 with current deficit of \$17.2M compared to budgeted \$21.3M.

The operating fund has current deficit of \$10.5M compared to budgeted deficit of \$14.1M largely due to: increased revenue from higher than anticipated domestic enrolment in the summer and STEM funding grant; other income including new student fees and higher than expected bank interest; and savings in salary and benefits from delays in hiring and vacancies. The ancillary fund results had also a favourable variance of \$0.4M with deficit of \$6.7M compared to \$7.1M budgeted.

- b. 2026-2027 Budget Planning Process Update, Pam Cant / Heidi Northwood
The budget planning process is underway with continued focus on financial sustainability. The structural deficit remains and will get larger each year as expenses continue to grow beyond expected revenues. Laurier will continue to focus on strategic investments and strategies to generate revenue growth and create further efficiencies, while working with government to advocate for sustainable sector funding. Staff will continue to monitor and reduce budget conservatism and make strategic use of reserves to balance the budget. Budget leaders have been asked to target 1% budget reduction for the upcoming year. Essential requests will be limited to new expenditures to less than \$500K. Staff are aiming to bring the 2026-27 Budget for recommendation and approval in the March/April cycle.

7. **Joint Finance, Investments & Property/Pension Committee**, Abas Kanu

- a. Pension Plan Funded Status Update at June 30, 2025 and Projected to January 1, 2026, Pam Cant / Lynda Byron
The Plan actuary presented a valuation of the pension plan assets and liabilities as of January 1, 2025, projected to January 1, 2026. In anticipation of the conversion to the University Pension Plan (UPP), the funded status has been reviewed using the typical WLU Pension Plan valuation assumptions and the required UPP assumptions. It was noted that the results are positive in both scenarios, with an anticipated going concern surplus at conversion, and an anticipated hypothetical wind-up valuation that falls below 100%, allowing for all funds in the Plan to be transferred to UPP at conversion. This is good news, as the university is responsible for funding any going concern shortfall at conversion, with payments amortized over 15 years.

Laurier will continue to keep a close eye on the markets but is anticipating being in the same position at the end of the year. Members were reminded that on January 1, 2026, all assets from WLU Pension plan will transfer over in kind to the UPP pension fund and will be invested and managed as per the UPP.

Members discussed: asset diversification and asset allocation; if Laurier will still be responsible for shortfalls; and if there would be liabilities that arose as a result of the transition.

8. **Other Business:** None.

B. IN CAMERA SESSION

Motion (Ken Maly/Joseph Micalef): to move the meeting *in camera*. Carried.

C. CONSENT ITEMS

The Agenda, Minutes and items noted for Approval were approved by consent.

1. **Items for Approval**

- a. Agenda
- b. Minutes, Board of Governors, September 12, 2025
- c. Statements of Investment Policies and Procedures (SIPP) Annual Review
Motion: That on the recommendation of the Finance, Investments and Property Committee the Board of Governors approve the revised Endowment Statement of Investment Policies and Procedures, Fossil Fuel Free Fund Endowment Statement of Policies and Procedures, and Sinking Fund Statement of Investment Policies and Procedures.
- d. Revisions to Board of Governors Approved Procedures for Searches & Reviews of Senior Administrators,
Motion: That on the recommendation of the Governance Committee, the Board of Governors approve revisions, as needed, to the Board of Governors Approved Procedures for Searches & Reviews of Senior Administrators to ensure the Presidential Search Committee Composition is compliant with the Wilfrid Laurier University Faculty Association Full-Time Collective Agreement.

2. **Items for Information**

- a. Bio: New Board Members
- b. Updates on Recent Activity of the Standing Committees
- c. Report on Senate Activities
- d. Gendered and Sexual Violence Policy Report
- e. Financial Statements of Wilfrid Laurier University Press for the year ended April 30, 2025
- f. DBRS Credit Rating Full Report
- g. Update on University-Level Policies
- h. Responsible Investing Annual Report
- i. Q2 Summary, Investment Performance – Hub International
- j. Laurier Employment Context
- k. Update on Employee Insights Pulse Check
- l. Policy 6.1: Harassment and Discrimination – Annual Review
- m. Pension Plan Statements of Investment Policies and Procedures (SIPP) Annual Review
- n. Upcoming Opportunities for Board and Committee Participation in University and Community Events

Note: If you need assistance or have a question about these minutes or the Board of Governors, please contact the University Secretariat office, by email to ajuhik@wlu.ca.