

MEMORIAL UNIVERSITY OF NEWFOUNDLAND

BOARD OF REGENTS

The regular meeting of the Board of Regents was held on Thursday, March 17, 2016 at 3:00 p.m. in the Board Room, A-2029, Arts and Administration Building and via teleconference.

PRESENT:

Ms. Iris Petten, Chair
Dr. Gary Kachanoski, President and Vice-Chancellor
Dr. Noreen Golfman, Provost and Vice-President (Academic)
Dr. Susan Dyer Knight, Chancellor
Mr. Steve Belanger
Mr. Robert Bishop
Mr. Mark Bradbury
Ms. Katharine Hickey
Mr. John Hogan
Ms. Kim Keating
Mr. Max Rice
Mr. Trevor Stagg, via teleconference
Mr. George Tucker
Ms. Tina Scott, Secretary to the Board

APOLOGIES:

Ms. Colleen Galgay-Johnston, Ms. Brittany Lennox, Mr. Denis Mahoney, Mr. Asan Mohideen.

PRESENT BY INVITATION:

Mr. Kent Decker, Vice-President (Administration and Finance), Dr. Richard Marceau, Vice-President (Research), Mr. Glenn Blackwood, Vice-President (Marine Institute), Dr. Mary Bluechardt, Vice-President (Grenfell Campus), Mr. Glenn Collins, Interim Executive Director, Office of the Board of Regents, Mr. Morgan Cooper, General Counsel.

6297. MEETING CALLED TO ORDER

The meeting was called to order at 3:00 p.m. by Ms. Iris Petten, Chair.

6298. APPROVAL OF THE AGENDA

Following approval of the agenda, Ms. Petten provided members and those present by invitation with the opportunity to declare if they were in a conflict of interest position or a potential conflict of interest position with regard to any agenda items.

Approval of the Agenda (cont'd)

Ms. Keating declared a conflict with the Agenda Item 7.2 "Core Science Facility Status Update".

Dr. Kachanoski, Dr. Golfman and all other employees of the University in attendance declared a conflict with Agenda Item 8.2 "Administrative Budget for the Memorial University Pension Plan for 2016-2017", 8.3 and 9.7 "Assumptions for December 31, 2015 actuarial Valuation of the Memorial University Pension Plan", 8.4 and 9.6 "Amendment to the Pension Plan Statement of Investment Policy and Objectives", and, 8.6 and 9.1 "Renewal of the University Group Benefit Plans for the Policy Year beginning April 1, 2016". It was also agreed to move these items from the Consent Agenda to the Discussion Agenda.

At the request of Mr. Mark Bradbury, Chair of the Audit and Risk Committee, Agenda Item 6.2 "Policy Submission – Enterprise Risk Management (new)" and Agenda Item 6.4 "Executive Summary of the Internal Audit: Core Science Facility – Detailed Design Phase" were moved from the Consent Agenda to the Discussion Agenda.

6299. MINUTES

The Minutes of the regular meeting of the Board of Regents held on February 4, 2016 were approved by the Board.

6300. CHAIR'S REPORT

A. Meeting of the Executive Committee – March 7, 2016

The Chair advised that the Executive Committee met on March 7, 2016 to finalize the agenda for today's meeting.

B. Election of the Vice-Chair of the Board of Regents

The Chair noted that in accordance with the Board Bylaws, Clause D.22 states that the Board shall elect one of its members to act as vice-chairperson of the Board for a term of two years. The Chair then announced that one confirmed nomination has been received and as a result, Ms. Kim Keating was acclaimed as the Vice-Chair of the Board of Regents for a term of two years or until her term on the Board expires, whichever occurs earlier. Ms. Petten welcomed Ms. Keating to the role of Vice-Chair and joined with the Board in expressing congratulations. Further, she thanked all members of the Board for participating in this important democratic election process.

6301. PRESIDENT'S REPORT

A. President's Update of Activities

Dr. Kachanoski provided the Board with a written summary of his activities and events since the February 2016 Board meeting and he provided the Board more detail and context on several of these activities.

CONSENT AGENDA

Noting that the items were dealt with in detail in meetings of the appropriate committees, it was moved by Mr. Tucker, seconded by Ms. Keating and carried that the consent agenda, comprising the resolutions listed in 6302 through 6307 below be approved as follows:

6302. AUDIT AND RISK COMMITTEE

A. Appointments to Campus Childcare Inc. Board of Directors

The Board was informed that at a meeting held earlier in the day, the Audit and Risk Committee approved the appointments to the Campus Childcare Inc. Board of Directors as outlined in the background documentation and as follows:

- Dr. Carole Peterson, Department of Psychology, re-appointed as Vice-Chair for a two-year term, effective April 1, 2016 to April 1, 2018;
- Dr. Anne Burke, Associate Professor, Faculty of Education, re-appointed as Education representative for a two-year term, effective April 1, 2016 to April 1, 2018; and,
- Mr. John Martin, Information Technology Services, re-appointed as parent representative for a nine-month term, effective March 14, 2016 to December 31, 2016.

B. Report from the University Auditor

The Board received for information the "Report from the Internal Auditor". The Internal Audit Status report summarizes the audit work completed during the current period. For the fiscal year to date, six projects have been completed, two are in progress and one is deferred until next fiscal year. It was noted that as each audit is completed, an executive summary of the results will be presented in a separate memo.

C. Human Resource Management System Improvement Project Update (also on the Human Relations Committee agenda)

The Board received for information the Human Resource Management System Improvement Project Update noting that regular updates on this project will be provided to the Audit and Risk Committee.

6303. CAMPUS PLANNING AND DEVELOPMENT COMMITTEE

A. Update on Capital Projects

The Board was advised that the following capital projects are underway or being planned:

Projects in Progress

St. John's Campus

1. Residence Renovations
2. Aboriginal Centre
3. Core Science Facility
4. Battery Property
5. Pedways over Prince Phillip Drive – East and West

Marine Institute

1. Holyrood Marine Base – Phase IIA Breakwater, Marginal Wharf and Restoration of Existing Wharf

Projects in Planning Stages

St. John's Campus

1. Faculty of Engineering and Applied Science – Mechanical Engineering High Bay Laboratory
2. Faculty of Engineering and Applied Science – Petroleum Engineering Building
3. Animal Resource Centre
4. Faculty of Arts Research Archival Facility
5. Redevelopment of Reid Theatre

Marine Institute

1. Holyrood Marine Base – Phase IIB Ocean Research and Training Building

Projects in Early Stages

1. Faculty of Medicine – Redevelopment of Existing Space
2. Storage Facility, Mount Scio Road

The Board was advised that the projects in progress are on time and on budget unless otherwise noted.

This item was received for information and did not require a resolution of the Board.

B. Core Science Facility Status Update

The Board received for information the Core Science Facility update. At the March 12, 2015 meeting of the Board, detailed information around project governance was provided, and this information included an Approval Timeline and a Four-Stage Approval Process Table (copies of which were provided in the background documentation as Appendix A and B). In accordance with the timeline, design development of 95% was reached in May 2015. Details of the project progress to date were reflected in the Approval Timeline. In accordance with the Project Execution Plan, project scorecards were also included in the background documentation in order to provide an update on various aspects of the project.

Status

CP (Construction Package) 1 Enabling Works

Contract is complete. Details on the pre-tender estimates and the tender award amount were provided.

CP1A Foundations

Work is continuing through the winter and is on schedule. Details on the pre-tender estimates and the tender award amount were provided.

CP2 Structural Steel

Approval was received on November 2, 2015 from the Provincial Government to issue a tender for CP-2. This tender was called on December 2, 2015 and was to close on March 1, 2016. This tender closing date has been extended to April 5, 2016. Details on the pre-tender estimate and the budget for CP-2 were provided.

CP-3 Main Contract

A project steering committee meeting occurred on January 19, 2016 which provided stakeholders with an overall progress update. The CP-3 pre-tender estimate has been received and details on the pre-tender estimate and the budget for CP-3 were provided.

Construction documents have been received by the MUN team and are currently being reviewed, with a planned tender date of early April 2016. This tender activity is occurring approximately one month later than originally scheduled, which is due to the incorporation of recommendations received from the third party code review consultants (which reduced building complexity and cost), and the incorporation of additional user-group feedback. This will result in a more complete and accurate set of tender documents being released for bidding.

As the team has continued to further consider its procurement plan and schedule, the team now feels it is best to combine the scope of CP-2 into CP-3. This course of action would simplify the procurement process, mitigate the risk of potential delay claims and provide increased project coordination for the General Contractor.

Core Science Facility Status Update (cont'd)

Ultimately, the team feels this change will not result in a delay in the project; however, impacts are still being assessed regarding changes to procurement methodology and status of government approval timelines.

A known positive impact of this change relates to the potential for the Province to leverage funding from the Federal Government's New Canada Building Fund to support the project (the project Business Case submission was included in the background documentation as Appendix D). This new procurement strategy would result in the scope of both packages being eligible under the Fund's guidelines. If the project is approved, the Province could be able to redirect up to \$100 million of the Hebron Settlement funds committed to the Core Science Facility for other purposes. The provincial government's support of this change in strategy was stated in the correspondence from the provincial government to the Government of Canada (as provided in the background documentation as Appendix E).

The CP-3 pre-tender estimate will be provided to Government for their approval after the meeting of this Committee.

This item was received for information and did not require a resolution of the Board.

6304. FINANCE COMMITTEE

A. Update on the University's 2015-16 Financial Position

The Board received for information an update on the University's 2015-16 financial position. On July 9, 2015, the Board of Regents approved the budget estimates for the fiscal year 2015-16. A review of actual revenue and expenditures has been completed as of January 31, 2016. At this time, total operating expenditures for 2015-16 are projected to be over budget by approximately \$1,422,333 (as provided in Table 1 of the background documentation). Original budget estimates for 2015-16 projected an \$800,000 deficit, excluding the Faculty of Medicine. The \$1,422,333 current projected current year deficit includes a \$712,000 shortfall for the Faculty of Medicine.

Tuition Revenue - At this time, this source of operating revenue is forecasted to be over budget by \$416,397. This forecast is based on actual tuition revenue as of February 22, 2016.

Indirect Cost of Research Grant - This revenue source is projected to be over budget by \$43,881.

B. Update on Operations and Budget Review

The Board received for information an update on the Operations and Budget Review. In February 2014, Memorial University commenced the Operations and Budget Review (OBR) as a process to review operations and budgets across the academic and administrative functions of the University in response to the provincial government's 2013-14 budget. Memorial has documented efficiency initiatives dating back to April, 2013. A total of 19 OBR projects have been approved and initiated by Vice Presidents Council with 5 completed to date.

A combined listing of completed efficiency initiatives documented independent of the OBR and approved through the OBR was provided in the background documentation as Appendix A. Additionally, a list of ongoing initiatives was also provided in the background documentation as Appendix B.

6305. HUMAN RELATIONS COMMITTEE

A. Senior Leadership Position vacancies and upcoming renewals

The Board received for information a status update regarding senior leadership position vacancies and their associated recruitment status and senior leadership positions held by academic administrators which may be renewed, following a five-year term, subject to review.

B. Report on Academic Appointments

The Board received for information the Report on Academic Appointments for the St. John's and Grenfell Campuses for actions taken since February 4, 2016 noting that the actions have been taken under delegated authority as provided for in the Terms of Reference for the Human Relations Committee.

C. Policy Submission – Administrative Leave for Academic Administrators Policy

The Board received background information and approved the revisions to the "Administrative Leave for Academic Administrators" policy as outlined in the background documentation.

D. Technology Transfer and Commercialization Strategy – Update

The Board received for information a report regarding the progress that has been made in relation to the implementation and communication of the new Technology Transfer and Commercialization Strategy.

E. Human Resource Management System Improvement Project Update (also on the Audit and Risk Committee agenda)

This item was considered under the report of the Audit and Risk Committees as outlined in the Minute 6302.C. above.

F. Extension of Dr. Maureen Volk as Interim Dean of the School of Music effective May 1, 2016

The Board received background information and approved the extension of appointment of Dr. Maureen Volk as Interim Dean of the School of Music effective May 1, 2016 until a permanent candidate is recruited or until August 31, 2016 and as outlined in the background documentation.

G. Extension of Dr. Faye Murrin as Dean Pro tempore of the School of Graduate Studies effective May 1, 2016

The Board received background information and approved the extension of appointment of Dr. Faye Murrin as Dean of Graduate Studies, Pro Tempore effective May 1, 2016 until a permanent candidate is recruited or until June 30, 2016 and as outlined in the background documentation.

H. Extension of Dr. Sean Cadigan as Associate Vice-President (Academic) Faculty Affairs pro tempore effective May 1, 2016

The Board received background information and approved the extension of appointment of Dr. Sean Cadigan as Associate Vice-President (Academic) Faculty Affairs, Pro Tempore, effective May 1, 2016 until a permanent candidate is recruited or until June 30, 2016 and as outlined in the background documentation.

6306. GOVERNANCE COMMITTEE

A. Amendments to the Terms of Reference of the Audit and Risk Committee and the Finance Committee

The Board received background information and agreed to the revisions to the Terms of Reference of the Audit and Risk Committee and the Finance Committee as outlined in the background documentation.

6307. SENATE MATTERS

A. Senate Matters with implications for the Board of Regents (February 16, 2016): Approval of the Name Change for the Faculty of Arts

The Board received background information pertaining to the Senate matters with implications for the Board of Regents arising from the Senate meeting held on February 16, 2016 and approved the name change for the Faculty of Arts to the "Faculty of Humanities and Social Sciences" and as outlined in the background documentation.

B. Senate Matters with implications for the Board of Regents (February 16, 2016): Approval of the new Program “Doctor of Pharmacy (Pharm.D.)”

The Board received background information pertaining to the Senate matters with implications for the Board of Regents arising from the Senate meeting held on February 16, 2016 and approved the new Program “Doctor of Pharmacy (Pharm.D.)” pending final budgetary approval and as outlined in the background documentation.

DISCUSSION AGENDA

6308. AUDIT AND RISK COMMITTEE

A. Policy Submission – Enterprise Risk Management (new)

The Board received and reviewed background information pertaining to the proposed new policy “Enterprise Risk Management”.

Board members were advised that at its meeting held on March 13, 2014, the Board received background information and a presentation pertaining to the process of developing a Memorial University Risk Framework through the Office of the Chief Risk Officer. Elements of that Framework have been established since then, including the new Enterprise Risk Management Committee, which serves as a strategic oversight Committee of Vice-Presidents Council on matters pertaining to the Risk Management program of the University. Coinciding with the establishment of the Enterprise Risk Management Committee, Vice-Presidents Council approved a proposal for a new Enterprise Risk Management Policy, as a required component of the Enterprise Risk Management program. The purpose of the policy is to establish appropriate risk governance structures to assist in identifying, measuring, managing and disclosing all key risks in an effort to increase value to all stakeholders.

Development of the new policy followed the University’s Policy Framework Process. The following documents were provided in the background documentation:

- Proposal for a New Policy
- Policy Development Report
- Proposed Enterprise Risk Management policy and procedures

During the drafting of the policy, the Terms of Reference of the Audit and Risk Committee of the Board of Regents were reviewed. Suggested amendments to the Committee’s responsibilities that reflect the University’s Risk Management Framework were also provided in the background documentation.

Board members were advised that at a meeting held earlier in the day, the Audit and Risk Committee noted that in view of the unscheduled and unavoidable interruptions in attendance of key University officials at its meeting, it was agreed to recommend to the Board that the item be moved from the consent agenda to the discussion agenda and that the item be considered as a draft document to permit further consultation. The Board was in general agreement with this request noting that the proposed Enterprise Risk Management Policy and procedures would be reconsidered at a future meeting of the Audit and Risk Committee and the Board.

B. Executive Summary of the Internal Audit: Core Science Facility – Detailed Design Phase

The Board received and reviewed background information pertaining to the Executive Summary of the Internal Audit: Core Science Facility – Detailed Design Phase.

The Core Science Facility - Detailed Design Phase audit was part of the 2015-16 annual audit plan. It is the second audit in the life cycle of this project. The audit identified opportunities to enhance the control environment. The University Auditor is providing the Executive Summary of the results of the Core Science Facility – Detailed Design Phase audit.

Mr. Bradbury advised members of the Board that at the meeting held earlier in the day, the Audit and Risk Committee had a detailed discussion regarding the key recommendations contained in the Executive Summary which covered the following areas:

- Financial Planning
- Roles and Responsibilities
- Capacity
- Communication Management

Mr. Bradbury then advised that the Committee agreed to convene a small group consisting of the Chair of the Audit and Risk Committee, the Chair of the Campus Planning and Development Committee, the Vice-President (Administration and Finance) and the Associate Vice-President (Facilities) in order to review, identify and report to the Board on priority areas of the Core Science Facility Project Execution Plan. A report to the Audit and Risk Committee and the Board is expected to be provided at the May 19, 2016 meeting of those bodies.

6309. HUMAN RELATIONS COMMITTEE

A. Renewal of the University's Group Benefit Plans for the Policy Year beginning April 1, 2016 (also on the Finance Committee agenda)

The Board received and reviewed background information pertaining to the renewal of the University's group benefit plans for the Policy Year beginning April 1, 2016.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the renewal of the University's group benefit plan for the policy year beginning April 1, 2016 as outlined in the background documentation and as follows:

Renewal of the University's Group Benefit Plans for the Policy Year beginning April 1, 2016 (cont'd)

- Basic life insurance plan at an 8% rate reduction;
- Dependent life insurance plan at an 8% rate reduction;
- Optional life insurance plan at a 20% rate increase;
- Optional spousal and dependent child life insurance plans at the existing rates;
- Basic and optional accidental death and dismemberment plans at the existing rates;
- Voluntary accidental death and dismemberment plan at a 12.5% rate reduction for single coverage and an 11.1% rate reduction for family coverage;
- Long term disability plan at a 25% rate increase;
- Supplementary health plan at a 4% rate increase;
- Travel health insurance plan at a 20.2% rate increase; and,
- Dental plan at a 5% rate increase.

Further, that the Board also approve the recommendation that effective April 1, 2016, the war risk exclusion be removed from the LTD plan with the cost paid by a 0.5% increase in the underwriting pooling rate.

Members of the administration declared a conflict with this item and abstained from voting.

B. Amendment to Pension Plan Statement of Investment Policy and Objectives (also on the Finance Committee agenda)

The Board received and reviewed background information pertaining to an amendment to the Memorial University Pension Plan Statement of Investment Policy and Objectives.

Board members were advised that the University Pensions Committee met on November 4, 2015 with the Pension Plan's investment consultant, Mr. Brad Rowe of Eckler Limited, to perform its annual review of the Plan's Statement of Investment Policy and Objectives (SIPO). Mr. Rowe presented the Committee with a number of necessary policy updates and desirable amendments. An outline of these proposed changes and a revised SIPO document were provided in the background documentation.

The Pensions Committee supported these changes as they reflect updates to expected future returns of the portfolio, and in other cases are consistent with the fund's investment strategy and are considered to be housekeeping in nature.

It was additionally noted that there are no cost implications associated with these changes.

Amendment to Pension Plan Statement of Investment Policy and Objectives (cont'd)

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the amendment to the Pension Plan's Statement of Investment Policy and Objectives to incorporate the policy revisions as reviewed with the Plan's investment consultant, Eckler Limited and as outlined in the background documentation.

Members of the administration declared a conflict with this item and abstained from voting.

C. Assumptions for December 31, 2015 actuarial valuation of the Memorial University Pension Plan (also on the Finance Committee agenda)

The Board received and reviewed background information pertaining to assumptions for the December 31, 2015 actuarial valuation of the Memorial University Pension Plan.

Board members were advised that since 2005, actuarial valuations of the Memorial University Pension Plan (the Plan) have been performed annually in accordance with a request from the province's Superintendent of Pensions as a condition of being granted solvency funding relief. While annual valuations have been performed, the Plan is funded based upon triennial valuations with the last such funding valuation having been performed as at December 31, 2012. The December 31, 2015 actuarial valuation will therefore be used for funding purposes and will be the basis for setting the Plan's contribution rate and special payment requirements from that point forward.

The University Pensions Committee met with the University's actuary, Eckler Limited, on March 2, 2016 to review the assumptions recommended for the December 31, 2015 actuarial valuation. These assumptions remain unchanged from those used in the December 31, 2014 valuation with the exception of the discount rate which has been lowered from 6.3% to 5.8%. Discount rates are determined in accordance with standards established by the Canadian Institute of Actuaries and reflect expectations relative to the long term performance of the pension fund. It is expected that the lower discount rate will have a significant impact on the current contribution rate, the going concern deficit and related special payment requirements. Likewise, the Canadian based mortality table adopted in 2013 will also contribute to increased costs for the University and plan members. The impact of this table will be reflected in the Plan's funding requirements from January 1, 2016 onwards. Extrapolations of the Plan's financial position indicate that the contribution rate could increase by 1.6% which translates to an estimated increase in annual contributions of \$5.0 million for each of the University and employees when compared to existing levels. The annual special payment requirement is estimated to increase from \$23.5 million (2015-16 special payment that has been deferred) to \$27.3 million. The true financial impact will be determined once the valuation is complete.

Assumptions for December 31, 2015 actuarial valuation of the Memorial University Pension Plan (cont'd)

Subsequent to the Pensions Committee's meeting, an e-mail voting process was employed to obtain their concurrence with the assumptions recommended by the actuary. The University Pensions Committee therefore recommends to the Board that they be adopted.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the valuation assumptions for the December 31, 2015 actuarial valuation of the Memorial University Pension Plan and as outlined in the background documentation.

Members of the administration declared a conflict with this item and abstained from voting.

6310. FINANCE COMMITTEE

A. Administrative Budget for the Memorial University Pension Plan 2016-2017

The Board received and reviewed background information pertaining to the administrative budget for the Memorial University Pension Plan for 2016-2017.

Board members were advised that in 2003, the Board of Regents approved an internal administrative budget policy for the Memorial University Pension Plan. The purpose of the policy is to set out guidelines for internal administrative expenses regarding the pension plan. These expenses, which are in addition to those incurred for the services of external investment advisors and consultants, arise as a result of the University's need to oversee the operation of the external advisers and provide administrative and systems support to employees and retirees.

The budget estimate for 2016-17 has increased from the prior year due to step increases and the appointment of the Pension/Compensation Analyst and Pension System Analyst at salary levels above step one due to the qualifications and experience of the incumbents.

In accordance with the budget policy and with the approval of the Director of Human Resources, it is recommended that the Board approve the budget submission of internal administrative expenditures of the Memorial University Pension Plan for the fiscal year April 1, 2016 to March 31, 2017. There are no financial implications for the operating budget of the University since expenses are charged to the Pension Plan.

Administrative Budget for the Memorial University Pension Plan 2016-2017 (cont'd)

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the proposed budget for the internal administrative expenditures of the Memorial University Pension Plan for the fiscal year April 1, 2016 to March 31, 2017 and as outlined in the background documentation.

Members of the administration declared a conflict with this item and abstained from voting.

- B. Assumptions for December 31, 2015 actuarial valuation of the Memorial University Pension Plan (also on the Human Relations Committee agenda)

This item was considered under the report of the Human Relations Committee as outlined in the Minute 6309.C. above.

- C. Amendment to Pension Plan Statement of Investment Policy and Objectives (also on the Human Relations Committee agenda)

This item was considered under the report of the Human Relations Committee as outlined in the Minute 6309.B. above.

- D. Renewal of the University's group benefit plans for the Policy Year beginning April 1, 2016 (also on the Human Relations Committee agenda)

This item was considered under the report of the Human Relations Committee as outlined in the Minute 6309.A. above.

- E. Increase in Student Union Membership Fees

The Board received and reviewed background information pertaining to an increase in the Student Union membership fees.

Board members were advised that the Memorial University of Newfoundland Students' Union (MUNSU), Graduate Students' Union (GSU) and Marine Institute Students' Union (MISU) are members of the Canadian Federation of Students (CFS). Students who are members of MUNSU, GSU and MISU therefore pay a national and provincial levy to CFS.

In accordance with the by-laws of the CFS national and provincial membership fees are adjusted each academic year by the rate of change in the National Consumer Price Index during the previous calendar year.

Increase in Student Union Membership Fees (cont'd)

The CFS fee for 2015-2016 was \$8.76 per semester for both full and part time students. A fee increase of 1.1253% relative to the National Consumer Price Index is proposed. This translates into a charge of \$8.86 per semester for students. The revenues from the fee increase will be divided equally between the Canadian Federation of Students and the Canadian Federation of Students – Newfoundland and Labrador.

Additionally, membership fees for MUNSU are adjusted annually in accordance with the CPI Increase for St. John's (as opposed to the National Consumer Price Index). The current Memorial University of Students' Union membership fee for full-time students is \$43.73 and \$18.74 for part-time students. MUNSU is requesting that the amount be increased to incorporate the CPI increase for St. John's of 1.4% for the 2016-2017 academic year. The MUNSU membership fee for full-time students will increase from \$43.73 to \$44.34, and the membership fee for part-time students will increase from \$18.74 to \$19.00.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve an increase in the student union membership fees as outlined in the background documentation and as follows:

1. An increase in the CFS Fee for MUNSU, GSU and MISU from \$8.76 to \$8.86 for full and part-time students for the Fall and Winter semesters only, effective September 1, 2016. This fee will be divided equally with \$4.43 per semester going to the Canadian Federation of Students and \$4.43 per semester going to the Canadian Federation of Students – Newfoundland and Labrador.
2. An increase in the MUNSU membership fee from \$43.73 to \$44.34 for full-time students and \$18.74 to \$19.00 for part-time students effective September 1, 2016.

F. Annual increase in Residence Meal Plan Fees for St. John's campus for 2016-2017

The Board received and reviewed background information pertaining to the annual increase in residence meal plan fees for the St. John's campus for 2016-2017.

Board members were advised that the current agreement between Memorial University and Aramark outlines a prescribed formula for the calculation of an annual meal plan fee increase (as provided in Schedule A of the background documentation). Based on that prescribed formula, the increase proposed for the 2016-17 academic year is 3.36% (as provided in Schedule B of the background documentation).

Annual increase in Residence Meal Plan Fees for St. John's campus for 2016-2017 (cont'd)

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the annual increase in residence meal plan fees for the St. John's campus for 2016-2017 as outlined in "Schedule A" and "Schedule B" of the background documentation.

G. Budget 2016-17 Update

Board members were reminded that at a meeting held on February 4, 2016, Dr. Kachanoski, President and Vice-Chancellor, provided a presentation to the Board with regard to the Budget 2016-17. In this regard, Dr. Kachanoski provided the Board with an update regarding recent meetings and consultations with the provincial government since that time.

During discussion, it was noted that at a meeting held earlier in the day, the Finance Committee agreed it may be beneficial for members to participate in a detailed discussion on the matter in order to understand and prepare for the 2016-2017 budget. In this regard, it was agreed to investigate the scheduling of another meeting of the Finance Committee prior to the next meeting of the Board and to invite all interested members of the Board to attend.

6311. GOVERNANCE COMMITTEE

A. Amended Bylaws of the Board of Regents

The Board received and reviewed background information pertaining to the amended Bylaws of the Board of Regents.

Ms. Keating reminded members that at its meeting held on May 25, 2009, the Board of Regents adopted its first set of Bylaws and agreed that these represented a basic set with a more comprehensive set to be developed. Subsequently, at a meeting held on May 13, 2010, the Board of Regents approved the adoption of the amended Board Bylaws as presented at that meeting. The Governance Committee has been working on expanding and amending the Bylaws and at a meeting held on January 25, 2016, accepted the revised version as provided in the background documentation. In addition to minor editorial improvements, the following were proposed:

- Revisions to the section "Attendance at Meetings" to include provision for electronic meetings
- Revisions to the sections on "Open", "Closed" and "In-Camera" Sessions
- Extension of the time period for Committees to review Terms of Reference from one year to every two years
- other miscellaneous changes

Amended Bylaws of the Board of Regents (cont'd)

In accordance with Section K. "Amendment" of the current Bylaws (September 2011 version), "a notice of motion, together with a draft of the proposed amendment to these Bylaws, shall be sent to each Member at least 30 days prior to the Meeting of the Board at which the amendment is to be presented". This notice of motion was included on the agenda for the Board meeting held on February 4, 2016.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the adoption of the amended Board Bylaws, and as outlined in the Board submission, to be effective immediately.

6312. PRESENTATION

The Board welcomed to the meeting Ms. Victoria Collins, Executive Director of Marketing and Communications, Dr. Lucian Ashworth, Professor and Head of the Department of Political Science and Ms. Stephanie Tucker who provided the Board with a presentation with respect to the WW 100 Commemorations (*more information regarding the program may be viewed at www.mun.ca/WW100*).

Following a question and answer period, Ms. Petten, on behalf of the Board, thanked Ms. Collins, Dr. Ashworth and Ms. Tucker for their informative presentation and they left the meeting.

6313. ANY OTHER BUSINESS

A. Date of Next Meeting

The Chair advised that the next regular meeting of the Board of Regents is tentatively scheduled to be held on May 19, 2016.

ADJOURNMENT

The meeting adjourned at 5:10 p.m.

CHAIR

SECRETARY

DATE