

MEMORIAL UNIVERSITY OF NEWFOUNDLAND

BOARD OF REGENTS

The regular meeting of the Board of Regents was held on Thursday, October 1, 2020 at 3:00 p.m. via Webex.

PRESENT:

Ms. Iris Petten, Chair
Dr. Vianne Timmons, President and Vice-Chancellor
Dr. Mark Abrahams, Provost and Vice-President (Academic), Pro Tempore
Chancellor Susan Dyer Knight
Mr. Ian Anunda
Ms. Michelle Baikie
Mr. Glenn Barnes
Mr. Robert Bishop
Mr. Mark Bradbury
Dr. Bud Davidge
Ms. Cathy Duke
Mr. Joe Dunford
Mr. Brandon Ellis
Mr. John Gibbons
Dr. Rex Gibbons
Ms. Ann Marie Hann
Mr. Doug Letto
Ms. Karen McCarthy
Mr. Amaan Merchant
Ms. Donna Rideout
Ms. Catherine Rowsell
Mr. George Saunders
Ms. Andrea Stack
Ms. Eleanor Swanson
Mr. Dennis Waterman
Ms. Tina Scott, Secretary to the Board

APOLOGIES:

Apologies were received from Mr. Michael Howse, Ms. Kerrie Neil.

PRESENT BY INVITATION:

Mr. Kent Decker, Vice-President (Administration and Finance), Dr. Neil Bose, Vice-President (Research), Mr. Glenn Blackwood, Vice-President (Marine Institute), Dr. Jeff Keshen, Vice-President (Grenfell Campus), Mr. Glenn Collins, Interim Executive Director, Office of the Board of Regents, Mr. Morgan Cooper, General Counsel, Ms. Victoria Collins, Advisor to the Board.

6756. MEETING CALLED TO ORDER

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

6757. WELCOME TO NEW REGENTS

Ms. Petten extended a very special welcome to the following newly elected and re-elected MUN Alumni representatives noting that their appointment is for a three year term effective September 1, 2020:

Dr. Bud Davidge, re-elected to the Board for a further three years
Ms. Cathy Duke, re-elected to the Board for a further three years
Dr. Rex Gibbons, re-elected to the Board for a further three years
Ms. Ann Marie Hann, elected for a three year term
Ms. Kerri Neil, elected for a three year term
Ms. Andrea Stack elected for a three year term

6758. APPROVAL OF THE AGENDA/CONFLICT OF INTEREST

Following the call for the 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.

At the request of Dr. Rex Gibbons, Chair of the Campus Planning and Development Committee, it was agreed to move Agenda Item 9.3 "Approval to Award – Holyrood Phase IIB" to the Closed Discussion Agenda.

At the request of Mr. Robert Bishop, Chair of the Finance Committee, it was agreed to move Agenda Items 11.1 "Annual audited consolidated financial statements for Memorial University of Newfoundland and the annual audit report from the external auditors for the fiscal year ended March 31, 2020" and 11.2 "Annual audited financial statements for the Memorial University of Newfoundland Pension Plan for the fiscal year ended March 31, 2020" to the Closed Discussion agenda.

Mr. Barnes declared a conflict with Agenda Item 9.3 "Approval to Award - Holyrood Phase IIB".

The agenda as amended was approved by the Board.

6759. MINUTES

The Minutes of the meetings of the Board of Regents held on July 9, 2020 and the special meeting held on August 26, 2020 were approved by the Board.

6760. CHAIR'S REPORT

A. Meeting of the Executive Committee – September 9, 2020

The Chair noted that the Executive Committee met on September 9, 2020 to finalize and fine tune the agenda for today's meeting of the Board.

6761. PRESIDENT'S REPORT

A. President's Update of Activities

Dr. Timmons provided the Board with a written summary of her activities and University events since July 9, 2020 in a document entitled "President's Report to the Board for the period from July 9, 2020 – September 30, 2020" and she provided the Board more detail and context on several of these activities and events.

In doing so, she noted that this document is an update on the six proposed strategic objectives for the President for the 2020-2021 year, as presented and approved by the Executive Committee of the Board of Regents at its meeting held on June 17, 2020. In addition to this update, the President included the following appendices, a copy of which were provided in the background documentation:

- Appendix "A" Summary of Community Outreach
- Appendix "B" Summary of highlights of achievements by faculty, staff and students, as well as general matters of interest to the Board for the period July 9, 2020 – September 30, 2020
- Appendix "C", Climate Change Research at Memorial University
- Appendix "D" Report on the President's Academic Research

B. Registration and Enrolments Progress Report for Spring 2020 Semester

The Board received and reviewed an enrolments and registration progress report for the Fall 2020 Semester.

OPEN SESSION - CONSENT AGENDA

It was moved by Dr. Gibbons, seconded by Mr. Letto, and carried that the consent agenda, as recommended by the appropriate Board Committee and comprising the resolutions listed in 6762 through 6763, be approved as outlined below.

6762. SENATE MATTERS

A. Senate matters with implications for the Board of Regents June 9, 2020) – Approval of Calendar Changes

The Board received and reviewed background information pertaining to the Senate matters with implications for the Board of Regents arising from the Senate meeting held on June 9, 2020 and approved the Calendar changes as outlined in the background documentation.

- B. Senate matters with implications for the Board of Regents - Approval of amendments to the Constitution and Bylaws of the Academic Council of the Faculty of Nursing arising from the Senate meeting of July 14, 2020

The Board received and reviewed background information pertaining to the Senate matters with implications for the Board of Regents arising from the Senate meeting held on July 14, 2020 and approved the amendments to the Constitution and Bylaws of the Academic Council of the Faculty of Nursing as outlined in the background documentation.

- C. Senate matters with implications for the Board of Regents - New Master of Management Program (Grenfell Campus) arising from the Senate meeting of June 9, 2020

The Board received and reviewed background information pertaining to the Senate matters with implications for the Board of Regents arising from the Senate meeting held on June 9, 2020 and approved the new Master of Management Program (Grenfell Campus) as outlined in the background documentation.

6763. AUDIT AND RISK COMMITTEE

- A. Summary of Corporate Governance Checklists provided by Separately Incorporated Entities (SIEs) for 2019-20 fiscal year

The Board received for information the Summary of Corporate Governance Checklists provided by Separately Incorporated Entities (SIEs) for the 2019-20 fiscal year. On an annual basis, each SIE is required to complete a Corporate Governance Checklist for presentation to the Board of Regents. The checklist provides assurance to the Board that each SIE has maintained all annual corporate filings, has appropriate insurance coverages, and has provided copies of their audited financial statements and annual report (if appropriate) to the University along with disclosure of any identified material liabilities or contingent liabilities of the corporation. A summary of the responses of each SIE to the checklist questions was provided in the background documentation.

- B. Summary of Memorial University of Newfoundland's Governance Checklist for 2019/20 fiscal year

The Board received for information the summary of Memorial University of Newfoundland's Governance Checklist for the 2019/20 fiscal year. Memorial University has completed a Corporate Governance Checklist for fiscal 2019-20 for presentation to the Board of Regents. The checklist provides assurance to the Board that Memorial University has maintained all applicable corporate filings, has appropriate insurance coverages, and has provided copies of their audited financial statements and annual report along with disclosure of any identified material liabilities or contingent liabilities of the university. A copy of the checklist was provided in the background documentation.

CLOSED SESSION – CONSENT 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.

The Chair also noted that the items were dealt with in detail in meetings of the appropriate committees. It was then moved by Dr. Gibbons, seconded by Ms. Swanson and carried that the consent agenda, comprising the resolutions listed in 6764 through 6767 below be approved as follows:

6764. AUDIT AND RISK COMMITTEE

A. Appointments to Genesis Group Inc. Board of Directors

The Board was informed that at a meeting held on September 24, 2020, the Audit and Risk Committee approved the appointments to the Genesis Group Inc. Board of Directors effective October 1, 2020 for a two year term as outlined in the background documentation and as follows:

- a) Mr. Karl Smith appointed as Community Representative
- b) Ms. Valerie Fox appointed as Community Representative

B. Appointments to Memorial University Recreation Complex (MURC) Board of Directors

The Board was informed that at a meeting held on September 24, 2020, the Audit and Risk Committee approved the appointments and reappointments to the Memorial University Recreation Complex (MURC) Board of Directors effective October 1, 2020, as outlined in the background documentation and as follows:

- a) Ms. Ashley Mills reappointed as MUNSU Student Representative for a one year term.
- b) Ms. Antonia Francis appointed as MUNSU Student Representative for a one year term.
- c) Mr. Qiao Kang reappointed as GSU Student Representative for a one year term.
- d) Ms. Elanor Dillabough reappointed as MISU Student Representative for a one year term.
- e) Mr. Sandy Hickman reappointed as Community Representative for a two year term, effective October 20, 2020.
- f) Mr. Bill Thistle reappointed as Chair for a three year term, effective November 1, 2020.

C. Annual Internal Audit Plan 2020-21

The Board received background information and approved the Annual Internal Audit Plan for 2020-21 and as outlined in the background documentation.

D. Risk and Assurance Update

The Board received for information the Risk and Assurance Update. A deviation from the traditional risk and control assessment performed by the Office of Internal Audit was presented at the May 2020 meeting of the Audit and Risk Committee. Activity during the period has focused on a re-assessment of risks and controls and the monitoring of action plans. The University Auditor submitted an update to provide an overview of the current status of risks and related activity underway.

E. Report of the External Auditors – Results of the 2020 Audit

The Board received background information and approved the “Report of the External Auditors – Results of the 2020 Audit” as outlined in the background documentation. In doing so, it was noted that a detailed presentation of the Report was made to the Audit and Risk Committee by Ernst and Young at a meeting of the Committee held on September 24, 2020.

The Board was informed that Ernst & Young LLP have audited the consolidated financial statements of Memorial University of Newfoundland and the financial statements of the Memorial University of Newfoundland Pension Plan. The scope and manner of the audit is outlined in the 2020 Audit Plan, which was approved by the Audit and Risk Committee on September 26, 2019 and the Board of Regents on October 2, 2019. A copy of the 2020 Audit Report, outlining the results of the 2020 audit was provided in the background documentation.

The Audit Report briefly summarizes the major aspects of the audit of the consolidated financial statements and of the pension plan for the period ending March 31, 2020. It is a companion document to the consolidated financial statements and the pension plan financial statements, as the audited statements alone would not necessarily identify all matters that may be of interest to the Audit and Risk Committee in fulfilling its responsibilities. The Audit Report states that the auditors have substantially completed the audit and subject to the clearance of minor outstanding items, expect to be in a position to issue an unqualified opinion on the consolidated financial statements and on the pension plan financial statements.

Report of the External Auditors – Results of the 2020 Audit (cont'd)

The following represent the key findings of the audit:

- The auditors concluded that the university's analysis for significant accounting matters is appropriate and that reasonable judgements have been used by management to account for critical accounting estimates.
- No material recorded or unrecorded audit differences have been identified to date.
- Test of controls were performed in respect of areas as outlined in the Audit Plan (i.e. cash, accounts payable and significant expense accounts, including payroll).
- The auditors concur with the currently proposed presentation and note disclosures in the consolidated financial statements and the financial statements of the pension plan. They noted that management applied judgement to balance the need to provide certain detailed disclosures with reference to the usability of the overall financial statements. They noted no items, individually or in aggregate, that required adjustment to the financial statements.
- Throughout the planning and execution of the audit, outstanding cooperation and communication occurred between the university and the auditors.
- No fraud or illegal acts relating to management override of controls, or involving personnel, have been identified by the university or by the auditors.

F. Audit Plan – Audit of Annual Financial Statements for 2020-21

The Board received background information and approved the audit plan for the University's annual financial statements for the fiscal year ending March 31, 2021, and as outlined in the background documentation.

6765. CAMPUS PLANNING AND DEVELOPMENT COMMITTEE

A. Core Science Facility (CSF) Status Update

The Board received for information the Core Science Facility (CSF) Status Update. All major construction packages for the CSF have now been awarded. The third and final major construction package, CP-3R, was awarded to Marco Services Limited on April 25, 2017, and is currently being executed. The CSF global project budget remains at \$325M. The Board also received more detail on the status of the CP-3R Main Building (and Structural Steel) contracts as well as other project updates.

B. Update on Capital Projects

The Board was advised that the following major capital projects are currently ongoing at varying stages:

PROJECTS IN PROGRESS	
St. John's Campus	
1	Indigenous Centre
2	Core Science Facility
3	Animal Resource Centre
4	Energy Performance Contract

PROJECTS IN PLANNING STAGES	
St. John's Campus	
1	Mechanical Engineering High Bay Laboratory
2	Reid Theatre Redevelopment
3	University Buildings Strategy
Marine Institute	
1	Holyrood Marine Base Phase IIB
Grenfell Campus	
1	Regional Aquatics and Recreation Centre

PROJECTS IN EARLY STAGES	
1	Faculty of Medicine Redevelopment of Existing Space
2	School of Pharmacy Expansion
3	Signal Hill Campus Phase II
4	Transit Terminal
5	Labrador Institute

PROJECTS ON HOLD	
1	Petroleum Engineering Building
2	Research Archival Facility

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.

6766. HUMAN RELATIONS COMMITTEE

A. Senior Leadership Position Vacancies and upcoming renewals

The Board received for information a regular 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. Appointments Reports

The Board received for information the Report on Academic Appointments for the St. John's and Grenfell Campuses for actions taken since July 9, 2020, noting that the actions have been taken under delegated authority as provided for in the Terms of Reference for the Human Relations Committee.

C. Ratification of the Tentative Collective Agreement between the University and NAPE Local 7405

The Board received background information and ratified the tentative Collective Agreement between the University and NAPE Local 7405 and as outlined in the background documentation.

6767. FINANCE COMMITTEE

A. Report of the 2020 Working Group on Student Tuition and Fees Governance

The Board received for information the report of the 2020 Working Group on Student Tuition and Fees Governance. Over the past two decades, the system of tuition and fees at Memorial University has become increasingly complex. Like most universities across the country, Memorial has implemented differential tuition for professional graduate programs, mandatory administrative fees, and cost-recovery service fees. In addition, a series of differential increases to the standard tuition fees schedule, including the adoption of differential tuition for out-of-province Canadian students, has resulted in a complex system of tuition and fees that is difficult to understand and increasingly costly to administer. In addition, it is difficult for students to understand or predict the full cost of attending the University and it is difficult for the University to ensure that there is equity and consistency in treatment across campuses, units, and student populations.

In February 2020, the Provost established a working group of Deans Council to prepare a discussion paper on student tuition and fees with the objective of recommending a governance model for Memorial University. This working group has pan-institutional representation from academic and administrative units.

Report of the 2020 Working Group on Student Tuition and Fees Governance
(cont'd)

In addition to the proposed governance structure, the working group has recommended the creation of a standing subcommittee of Vice-Presidents Council that is responsible for advising Vice-Presidents Council on issues related to tuition and fees charged to students. This subcommittee would include pan-institutional representation, and a key first task is the development of a Board-approved policy on tuition and student fees. The report would form the basis of the work of the sub-committee.

The report, as provided in the background documentation has been reviewed and endorsed by Vice-Presidents Council, Deans Council and the Senate University Planning and Budget Committee (PBC).

CLOSED SESSION – DISCUSSION AGENDA

6768. CAMPUS PLANNING AND DEVELOPMENT COMMITTEE

A. Approval to Award – Holyrood Phase IIB

Mr. Barnes declared a conflict and recused himself from the meeting.

The Board received and reviewed background information pertaining to the approval to Award - Holyrood Phase IIB.

Board members were advised that the Marine Institute (MI) Holyrood Marine Base is the portal to the ocean for the Memorial University community for innovative oceans education and research. It enables the Institute and Memorial to undertake critical at-sea, in-water, and sub-sea education and training activities, and has increased collaboration with other institutions, agencies, and industry.

The Holyrood Marine Base has been developed using a multi-phased approach, beginning in 2007. The most recent development phase (IIB), includes the construction of a 3,382 m² (36,404 sq. ft.) flagship building for the Holyrood Marine Base designed to support industry, academic research, and collaboration. The building includes large high bay workshops with wharf access, laboratories for electronic and computer activities, classrooms, meeting/conference rooms, office space, lounge space, and open space for community gatherings, lectures, and public events.

In May 2018, Memorial's Board of Regents approved design development of Phase IIB, with subsequent approval from the Government of Newfoundland and Labrador. A concept design was developed and Class C estimates (+/- 20%) were prepared for construction with an estimated total cost of \$20,680,096. Funding of \$2,319,904 was allocated to acquire specialized equipment and technology to support the facility. The total cost of Phase IIB was estimated at \$23,000,000 excluding design costs.

Approval to Award – Holyrood Phase IIB (cont'd)

The Board of Regents approved construction of Phase IIB in a special meeting on April 4, 2019. This included approval, as provided in the background documentation as Appendix A, to proceed to the tender and contract award phases, provided the total cost was within the approved budget of \$23,000,000. The project was proposed to be funded from multiple sources, as provided in the background documentation as Appendix B.

The tender for construction of the Holyrood Marine Base closed on August 27, 2020. There were seven bids received, while one was deemed non-compliant. The lowest compliant bid was over budget, and the post-award budget was revised. The total construction budget, including HST and soft costs (excluding equipment) for the project has increased by \$1,250,000, or 6%, over the budget originally approved by the Board on April 4, 2019 and this budget change requires approval by the Board of Regents, based on the construction approval. The new construction budget will also require government approval with the approval to award.

There are limited options for budget reduction for this project, since the contingencies for soft costs such as furniture, legal fees, construction change orders, etc. are standard and conservative for a project of this size. Additionally, operational functionality and integrity of the building would be placed at risk if any further scale back of the building or equipment were to occur.

Additional funding allocation is required to allow project construction to proceed to the contract award phase. The additional \$1,250,000 required will be sourced from the 2019/20 and 2020/21 allocation from the Campus Renewal fee (\$420,000), and the remaining funds (\$830,000) will be allocated from the Marine Institute/Memorial University operating budget. The revised budget and funding sources were provided in the background documentation as Appendix C. Additional funding sources are being actively perused to mitigate the costs associated with this increase and overall project cost.

It was noted that the Provincial Government approval to tender and timeline for the four- stage infrastructure approval process was provided in the background documentation as Appendix D.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents, subject to the approval of the Province, approve the awarding of the Holyrood Phase IIB as outlined in the background documentation and as follows:

1. the increase in the project budget to \$24,250,000; and
2. the award to construct Holyrood Marine Base IIB to the preferred supplier

At this point, Mr. Barnes returned to the meeting.

6769. FINANCE COMMITTEE

- A. Annual Audited consolidated Financial Statements for Memorial University of Newfoundland and the annual Audit Report from the External Auditors for the fiscal year ended March 31, 2020

The Board received and reviewed background information pertaining to the annual audited consolidated financial statements for Memorial University of Newfoundland and the annual audit report from the external auditors for the fiscal year ended March 31, 2020.

The Chair then welcomed to the meeting Ms. Debbie Collis, Director of Financial and Administrative Services, who provided a presentation on the audited financial statements for Memorial University of Newfoundland and the annual audit report from the external auditors for the fiscal year ended March 31, 2020.

Board members were advised that the report of the external auditors on the annual audited consolidated financial statements of the University as at March 31, 2020 has been received and was reviewed by the Board's Audit and Risk Committee. The external auditors found the consolidated financial statements to present fairly the financial position of the university as at March 31, 2020, the results of the operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards. There were no qualifications in the report of the external auditors.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the audited Memorial University of Newfoundland consolidated financial statements for the fiscal year ended March 31, 2020.

- B. Annual audited Financial Statements for the Memorial University of Newfoundland Pension Plan for the fiscal year ended March 31, 2020

The Board received and reviewed background information pertaining to the annual audited financial statements for the Memorial University of Newfoundland Pension Plan for the fiscal year ended March 31, 2020.

Ms. Collis, who provided a presentation regarding these financial statements, noted that the external auditors found the financial statements to present fairly the net assets available for benefits of the Pension Plan as of March 31, 2020, and the changes in net assets available for benefits for the year then ended in accordance with Canadian generally accepted accounting principles. There were no qualifications in the report of the external auditors.

Annual audited Financial Statements for the Memorial University of Newfoundland Pension Plan for the fiscal year ended March 31, 2020 (cont'd)

At this point, Ms. Petten thanked Ms. Collis for the informative presentations and she left the meeting.

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the Memorial University of Newfoundland Pension Plan audited financial statements for the fiscal year ended March 31, 2020.

C. Differential Tuition for the Master of Management (M.Mgt) program

The Board received and reviewed background information pertaining to the Differential Tuition for the Master of Management (M.Mgt) program

Board members were advised that at a meeting held on June 9, 2020 Senate approved the online Master of Management program offered by Grenfell Campus. Master of Management will be the first and only program of its kind in Atlantic Canada and one of only eight programs in Canada. The program is aimed at professionals with diverse backgrounds who are either currently employed as, or aspiring to become, managers in a broad range of organizations. The curriculum has been developed with a primary target audience of those who have not previously studied business or management in a post-secondary environment but who are working in or toward managerial positions and require an appropriate skillset.

It is anticipated that the first cohort to commence studies will be in Fall 2022. Students will attend a mandatory on-campus orientation workshop in August, prior to the start of the academic courses in September. This will serve as an opportunity for students to become familiar with the program format, expectations, and campus and University resources, as well as meet program instructors and fellow students before working together in the online environment. Intake will be in the fall semester only, and students will complete 10 prescribed courses in a predetermined, lockstep sequence as a cohort; students will complete two courses in each of five consecutive fall/winter semesters. In this way, the part-time program can be completed in less than two-and-a half years.

It is expected that the majority of applications, in the early years of this program, will come from residents of Newfoundland and Labrador. Management occupations are expected to be among the most highly demanded categories in the Province in the next decade, with thousands of job openings for people with this skillset; a Master's degree in management would be considered an asset for many positions that will be filled in the provincial public sector.

Differential Tuition for the Master of Management (M.Mgt) program (cont'd)

Master of Management degree has emerged in higher education as one of the fastest- growing programs, with growth outpacing current demand for a full-time MBA, making the M.Mgt. an attractive program to complement the existing suite of graduate programs at Memorial University. With a maximum intake of 40 students per cohort, which is projected by the fifth year of the program, and an initial class intake of half that size will be accepted in the first year. Admission will be competitive, and will include prioritized seats for applicants of Indigenous ancestry. A second annual cohort could be added in the future if student demand and teaching capacity were available.

Regular tuition will not support the development and delivery of this new program. In the absence of base funding from the Grenfell Campus budget envelope to support the program, the incremental expenses associated with program support and delivery must be covered through differential tuition. Provided in the background documentation was information on the graduate differential tuition at Memorial. It is proposed that differential tuition of \$10,000 per students be adopted to cover the cost of delivery, development, and pre-program on- campus orientation workshop. Table 1 below outlines the expected revenue from tuition and fees.

Table 1. Expected revenue from tuition and fees, by study type

	Year 1	Year 2	Year 3	Year 4	Year 5	Notes
REVENUES						
Tuition: NL	\$28,590	\$65,757	\$80,052	\$94,347	\$108,642	\$953/sem * 6
Tuition: NL-alternate	\$1,905	\$3,810	\$5,715	\$8,552	\$10,457	\$635/sem * 9; continuance inc.
Tuition: Canadian	\$29,736	\$66,906	\$81,774	\$96,642	\$111,510	\$1,239/sem * 6
Tuition: International	\$9,666	\$19,332	\$24,165	\$28,998	\$33,831	\$1,611/sem * 6
Special Fees: Canadian	\$95,000	\$215,000	\$260,000	\$310,000	\$360,000	\$10,000: split Y1 & Y2
Special Fees: International	\$10,000	\$20,000	\$25,000	\$30,000	\$35,000	\$10,000: split Y1 & Y2
Total Revenues	\$174,897	\$390,805	\$476,706	\$568,539	\$659,440	

The proposed total program cost to students is competitive and well below the average cost of other Master of Management programs in Canada (average cost of \$27,354 for domestic students; median cost of \$26,703). The total program cost is outlined in Table 2 below.

Differential Tuition for the Master of Management (M.Mgt) program (cont'd)

Table 2. Cost of Program Delivery and Support

	Year 1	Year 2	Year 3	Year 4	Year 5	Notes
REVENUES AVAILABLE						
Tuition	\$69,897	\$155,805	\$191,706	\$228,539	\$264,440	
Special Fees Attribution to SASS	\$84,000	\$188,000	\$228,000	\$272,000	\$316,000	
Total Revenues Available	\$153,897	\$343,805	\$419,706	\$500,539	\$580,440	
EXPENSES						
Instructional Costs						
Online Course Development	\$20,800	\$20,800	\$10,400			10 @ \$5,200
Faculty Member 1	\$82,776	\$84,918	\$87,060	\$89,202	\$91,344	Asst Prof; addition to existing faculty
Faculty Member 2		\$82,776	\$84,918	\$87,060	\$89,202	Asst Prof; addition to existing faculty
Benefits, Faculty Members	\$16,555	\$33,539	\$34,396	\$35,252	\$36,109	20%
Remission Replacement	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	Replacing Graduate Officer (remission)
Orientation Week Instruction	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	Extra teaching
Administrative Costs						
Administrative Support	\$37,353	\$37,783	\$38,213	\$38,643	\$39,077	Admin Staff Spec I, Band 4
Benefits, Administrative Support	\$7,471	\$7,557	\$7,643	\$7,729	\$7,815	20%
Operating Costs						

After a discussion, the following resolution was passed:

RESOLVED:

That the Board of Regents approve the differential tuition for the Master of Management (M.Mgt) Program to be effective immediately as outlined in the background documentation and as follows:

- \$10,000 differential tuition associated with the Master of Management program which will be subject to the existing university regulations for refund and will be equally divided over six semesters (Plan A).

6770. GOVERNANCE COMMITTEE

A. Election of the Vice-Chair, Board of Regents

The Chair noted that Clause D.22 of the Board Bylaws states that the Board shall elect one of its members to act as vice-chairperson of the Board for a term of two years and in accordance with the Bylaws, she informed the Board that the following five nominations were received for the position: Mr. Glenn Barnes, Ms. Cathy Duke, Dr. Rex Gibbons, Ms. Ann Marie Hann and Mr. Doug Letto. The Chair then informed the Board that following the vote, Ms. Cathy Duke was elected as 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. Duke to the role of Vice-Chair and joined with the Board in expressing congratulations to all nominees for participating in the democratic process.

6771. ANY OTHER BUSINESS

A. Date of Next Meeting

The Chair advised that the next regular meeting of the Board of Regents is scheduled to be held on Thursday, December 3, 2020.

B. Resignation of Mr. Brandon Ellis, Graduate Students' Union

The Chair noted for the information of the Board the resignation of Mr. Brandon Ellis, Graduate Students' Union representative effective October 2, 2020. The Chair, on behalf of the Board, acknowledged with sincere gratitude the valuable service given by Mr. Ellis to the University during his term on the Board.

C. End of Term

Ms. Petten noted that this is the last regular meeting for Ian Chandi, Grenfell Campus Students' Union and Michael Howse, Marine Institute Students' Union whose terms expire on October 14, 2020. On behalf of the Board, she thanked Mr. Chandi and Mr. Howse for their considerable contributions to the work of the Board during their term and wished them well in their future endeavors.

ADJOURNMENT

The meeting adjourned at 4:45 p.m.

CHAIR

SECRETARY

DATE