

MEETING OF THE BOARD OF GOVERNORS - HYBRID

MEETING NUMBER FIVE HUNDRED AND THIRTY OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE TO BE HELD ON MONDAY, OCTOBER 24, 2022 FROM 4:00 P.M. – 5:45 P.M. IN ROOM T102 ABC, OTTAWA CAMPUS OR BY ZOOM WEBINAR

In-Person Attendance is preferred: [Ottawa Campus, Room T102 AB](#)

Virtual Attendance: Governors & Algonquin College Executive Team attending virtually will receive their Panelist Invitation on Friday, October 21, 2022.

AGENDA		Presenter	Time
0.	Celebrating Student Success – Changemaker Award		
	Mental Health and Well Being in Nursing	Kristine Dawson	10 m. 4:05-4:15
1.	CONSTITUTION OF THE MEETING AND APPROVAL OF THE AGENDA	Gail Beck	1 m.
2.	DECLARATIONS OF CONFLICT OF INTEREST	Gail Beck	1 m.
3.	APPROVAL OF PREVIOUS MEETING MINUTES AND CONSENT AGENDA ITEMS		
	3.1 Minutes of the Board of Governors’ meeting of June 6, 2022	Gail Beck	1 m.
4.	COMMITTEE REPORTS		
	4.1 Board Executive Committee Report (verbal)	Gail Beck	5 m. 4:20-4:25
	4.2 Academic and Students Affairs Committee Report For Information: Appendix A: Enrolment Update	Rodney Wilson	5 m. 4:25-4:30
	4.3 Audit and Risk Management Committee Reports For Information: Appendix A: First Quarter 2022-23 College Endowment and Operating Funds Investment Report Appendix B: First Quarter 2022-23 Major Capital Projects Report Appendix C: First Quarter 2022-23 High-Risk Dashboard Report	Ikram Zouari	5 m. 4:30-4:35
	4.4 Governance Committee Report For Approval: Appendix A: Audit and Risk Management Committee Terms of Reference (Revised) Appendix B: BG I-05 Election of Internal Members to the Board of Governors Policy (Amended)	Steve Barkhouse Duane McNair	10 m. 4:35-4:45

5.	BUSINESS ARISING FROM THE MINUTES		
	There is no Business Arising from the Minutes		
6.	NEW BUSINESS		
	6.1 Strategic Workforce Planning – People Update	David Soltis Diane McCutcheon	15 m. 4:45-5:00
7.	DECISION ITEMS AND REPORTS		
	7.1 First Quarter 2022-23 Financial Projection For Information: Appendix A: First Quarter 2022-23 Financial Projection Appendix B: First Quarter 2022-23 Compliance Schedule	Grant Perry Duane McNair	20 m. 5:00-5:20
8.	ITEMS FOR INFORMATION		
	8.1 First Quarter 2022-23 Business Plan Performance Update Appendix A: First Quarter 2022-23 Business Plan Dashboard Appendix B: First Quarter 2022-23 Exceptions Report	Scott Gonsalves Mark Savenkoff	10 m. 5:20-5:30
	8.2 Report from the Board Chair	Gail Beck	5 m. 5:30-5:35
	8.3 Report from the President	Claude Brulé	5 m. 5:35-5:40
	8.4 Board of Governors Management Summary Report	Executive Team	0
	8.5 2022-23 Board of Governors Meeting Schedules and Workplan For Information: Appendix A: 2022-23 Board of Governors Meeting Schedule Appendix B: 2022-23 Board of Governors Workplan Appendix C: 2022-23 Board of Governors and Committee Meeting Schedule and Submission Deadlines	Gail Beck	0
	8.6 Confirmation of Mandatory Government Remittances	Grant Perry	0
9.	UPCOMING EVENTS –	Date	
	• 2022 Fall Convocation - Canadian Tire Centre	October 26, 2022	
	• Pembroke 10 th Anniversary	October 28, 2022	
	• Board of Governors Generative Discussion	November 16, 2022	
	• 2022 Higher Education Summit - Toronto	November 26-28, 2022	
	• Board of Governors Meeting (Hybrid)	December 5, 2022	
	• Donor Appreciation Night	December 7, 2022	
	• Board of Governors Meeting (Hybrid)	February 27, 2023	
	• Board of Governors Meeting (Hybrid)	April 17, 2023	
	• Board of Governors Meeting & Annual General Meeting (Hybrid)	June 5, 2023	
	• President’s & Board of Governors End-of-Year of Dinner	June 6, 2023	
	• AC Vision	August - TBD	
10.	REGULAR MEETING ADJOURNMENT		

DRAFT**BOARD OF GOVERNORS MEETING MINUTES**

MINUTES OF THE MEETING NUMBER FIVE HUNDRED AND TWENTY-NINE OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE, HELD ON MONDAY, JUNE 6, 2022 AT 4:00 PM AT THE OTTAWA CAMPUS IN ROOM T102 ABC OR BY ZOOM WEBINAR VIDEO/TELECONFERENCE.

<u>Present:</u> Jay McLaren, Board Chair Claude Brulé, President & CEO Gail Beck, Board Vice Chair Audrey Claire Lawrence Cyan Shields Cyril McKelvie Jamie McCracken Jeff Darwin Laura Jarrell Rebecca Wakelin Rodney Wilson Sheilagh Dunn Stephen Tudor Steve Barkhouse Valerie Sayah <u>Regrets:</u> Gabrielle Berard Ikram Zouari <u>Recorder:</u> Victoria Tiqui-Sanford, Senior Executive Assistant, Board of Governors	<u>Algonquin College Executive Team:</u> Chris Janzen, Senior Vice President, Academic Duane McNair, Vice President, Finance & Administration Laura Stanbra, Vice President, Student Services Mark Savenkoff, Vice President, Advancement Tracy McDougall, Director, Communications & President's Office <u>Regrets:</u> Diane McCutcheon, Vice President, Human Resources Ron Deganadus McLester, Vice President, Truth, Reconciliation and Indigenization <u>Presenters/Guests:</u> Emily Woods, Director, Corporate Planning Grant Perry, Chief Financial Officer Ryan Southwood, Executive Director, Facilities Management <u>Changemaker Awards:</u> Jodi Jaffray, Chair, Community Studies, Faculty of Health, Public Safety and Community Studies Jane Trakalo, Dean, Faculty of Health, Public Safety and Community Studies Michael Black, Instructor, Child and Youth Care program <u>Changemaker Student Presenters:</u> Eureka Desrochers Cady Harrold Kiah Fernandes-Walters Krista Bascur
--	--

WELCOME REMARKS

Governor McLaren, Board Chair, welcomed members and observers to the meeting at 4:01 p.m.

0. Celebrating Student Success – Changemaker Award: Community Service Learning

C. Janzen, Senior Vice President, Academic provided a brief overview and introduced J. Jaffray, Chair, Community Studies, Faculty of Health, Public Safety and Community Studies, J. Trakalo, Dean, Faculty of Health, Public Safety and Community Studies, and M. Black, Instructor, Child and Youth Care program. Students E. Desrochers, C. Harrold, K. Fernandes, and K. Bascur led fundraising initiatives

for the Emily Murphy Non-Profit Housing Corporation, Somerset West Community Health Centre's Laroche Park Afterschool Program, and the Guatemala Stove Project. Every year, first-year students from the Child and Youth Care program in the Community Service Learning course work with community partners to host fundraising events to raise awareness and funds for projects they are passionate about. To date students in the Community Service Learning course have raised \$120,000 dollars — \$17,000 of which was raised this year alone.

J. McLaren, Chair of the Board of Governors, and Claude Brulé, President and CEO extended their sincere congratulations to the students for their hard work. Chair McLaren informed the students that they will receive a Changemaker Award certificate in the coming days.

1. CONSTITUTION OF THE MEETING & APPROVAL OF THE AGENDA

Governor McLaren, Chair Board of Governors, constituted the meeting at 4:16 p.m. and asked whether any Governors wished to remove or add an item to the agenda. No item was removed or added.

RESOLUTION

MOVED & SECONDED: S. Barkhouse & R. Wilson

THAT the Board of Governors approves the meeting agenda of June 6, 2022.

CARRIED.

2. DECLARATION OF CONFLICT OF INTEREST

Governor McLaren asked members to declare any conflicts of interest with items on the agenda. No conflict of interest was declared.

3. APPROVAL OF PREVIOUS MEETING MINUTES AND THE CONSENT AGENDA

3.1 Minutes of the Board of Governors' meeting of April 25, 2022

Approval of the Board of Governors Meeting minutes of April 25, 2022.

RESOLUTION

MOVED & SECONDED: S. Barkhouse & C. McKelvie

THAT the Board of Governors approves the meeting minutes of April 25, 2022.

CARRIED.

4. COMMITTEE REPORTS

4.1 Board Executive Committee Report (verbal)

Governor McLaren provided members with a verbal report of agenda items discussed at the June 6, 2022 Board Executive Committee meeting. Meeting highlights included:

- Board Members' Generative Discussions Opportunities, Future topic discussion;
- 2022-23 BOG Officer Position and Committee Memberships;
- 2021-22 President's Performance Review Process;
- Board Executive Committee Retreat Agenda – June 17, 2022 DRAFT.

Members accepted this report for information.

4.2 Academic & Student Affairs Committee Report

Members accepted this report for information. Governor McKelvie provided additional details on agenda items presented at the May 16, 2022 Committee meeting.

Board of Governors approval was requested for the following:

Program Proposals: Science and Technology Foundations, Ontario College Certificate

The Science and Technology Foundations curriculum has been designed to offer significant opportunities for students to pathway into other related diploma and advanced diploma programs. Students will have the opportunity to develop and improve their abilities in the areas of technical communications, critical thinking, math skills, computer skills, academic strategies to support learning success, lifelong learning and career development, core technical skills in science and technology, discipline-specific professional requirements in science and technology, social responsibility, as well as environmental and financial stewardship.

RESOLUTION

MOVED & SECONDED: C. McKelvie & J. McCracken

THAT the Board of Governors approves of the Science and Technology Foundations, Ontario College Certificate program effective Fall 2023.

CARRIED.

4.3 Audit & Risk Management Committee Report

Members accepted this report for information. Board of Governors approvals were requested for the following:

Appendix D: Transmittal Pedestrian Bridge to Bus Rapid Transit Station

RESOLUTION

MOVED & SECONDED: S. Tudor & G. Beck

THAT the Board of Governors approve a \$230,000 increase to the budget for the Major Capital Project: Pedestrian Bridge to Bus Rapid Transit Station to accommodate additional legal fees and construction related inflationary pressures.

CARRIED.

4.4 Governance Committee Report

Members accepted this report for information. Board of Governors approval were requested for the following:

Appendix B: Transmittal New Governor Appointment 2022-23

RESOLUTION

MOVED & SECONDED: J. McCracken & V. Sayah

THAT the Board of Governors approves the appointment of Anthony Pollard to the Board of Governors for a three-year term of office, effective September 1, 2022.

CARRIED.

For Approval at the Annual General Meeting:

Appendix C: Transmittal 2022-23 Board Officer and Committee Membership Appointments

Appendix D: 2022-23 BOG Officer Position - Committee Memberships

5. BUSINESS ARISING FROM THE MINUTES

There is no Business arising from the minutes.

6. NEW BUSINESS

6.1 2021-22 Draft Audited Financial Statements

G. Perry presented the 2021-22 Draft Audited Financial Statements. The Draft Audited Financial Statements of Algonquin College are prepared in the format required by the Ministry of Colleges and Universities that complies with financial reporting standards set by the Public Sector Accounting Board. The 2021-22 Financial Results highlights included:

- \$3.7M deficit in 2021-22 (\$2.9M surplus 2020-21)
- Enrolment increased slightly over 2020-21 levels
- \$20.2M invested in Strategic Investment Priorities Projects
- Five of Seven “financial health’ indicators are above benchmarks

Cash balances increased by \$16M from a \$3M COVID-19 support fund and a \$10M fund from the Students Association for the construction of the Jack Doyle Recreation Centre. For fiscal year 2022-23, the College has committed to achieving a surplus in net contributions by taking necessary steps to support the College’s direction.

Questions from members were answered.

Board approval for the 2021-22 Draft Audited Financial Statements was requested at the Annual General Meeting following the regular meeting.

6.2 Truth, Reconciliation & Indigenization Annual Report

R. McLester, Vice President, Truth, Reconciliation, and Indigenization was not available to present the report. It was tabled and accepted for information.

7. DECISION ITEMS & REPORTS

7.1 Fourth Quarter 2021-22 Financial Report

D. McNair provided a brief overview and introduced E. Woods, Director, Corporate Planning who presented the Fourth Quarter 2021-22 Financial Report. E. Woods provided details of the fourth quarter report highlights:

1. Enrolment decreased by 4.1% over the approved annual budget;
2. Delays in launching the Public College – Public Partnership to 2022-23 has resulted in the elimination of enrolments from the current fiscal year; and
3. Changes to the reserves are projected to be better at year-end by \$13M million.

These changes had an impact and improved the bottom line by \$3.7M with and maintained a balance of \$77.7M in unrestricted and internally restricted net assets which is better than the \$48M target established in the approved budget.

Members accepted this report for information.

7.2 2021-22 Annual Report and Progress against Strategic Plan 2017-22

T. McDougall, Director, President's Office and Communications presented the 2021-20 Annual Report and Progress against the 2017-22 Strategic Plan. Of the nine measures with targets outlined in the Business Plan Scorecard, six exceeded the target, two did not meet the target, and one at risk of not meeting the target. Overall, actual student retention improved by one percentage point due to the significant cross-college efforts to support students during challenging times.

Questions from members were answered.

MOVED & SECONDED: C. Shields & V. Sayah

THAT the Board of Governors approve the 2021-22 Algonquin College Annual Report.
CARRIED.

8. ITEMS FOR INFORMATION

8.1 Fourth Quarter 2021-22 Business Plan Performance Update

M. Savenkoff, Vice President Advancement informed members that 91% of the Business Plan initiatives were accomplished. Of the 23 initiatives, 16 were completed, five will carry-over to 2022-23 and two were not fully accomplished. The current year's business plan will focus on the achievement of the goals of the new 2022-25 College Strategic Plan. This will provide flexible personalized lifelong learning experiences to foster a high quality, innovative learner driven culture, and to create equitable diverse and inclusive campus environments.

Questions from a member were answered. Members accepted this update for information.

8.2 Freedom of Information and Protection of Privacy Act – 2021 Annual Report

Members accepted this report for information.

8.3 People Plan - Year Five Update

Members accepted this report for information.

8.4 Report from the Board Chair

Governor McLaren referred members to the Report from the Chair for information and noted the following highlights:

- Board Dinner June 10, 2022;
- Board Executive Committee June 17, 2022; and
- Governor McLaren, acknowledge and thanked all Governors for their commitment and dedication throughout the year.

8.5 Report from the President

President Brulé referred members to the Report from President for information, and noted the following highlights:

- Attended several community Board meetings;
- Attended the Colleges and Institutes Canada (CICan) conference in late April;
- Attended the Mayor's Breakfast on June 16, 2022.

8.6 Board of Governors Management Summary Report

Members accepted this report for information.

8.7 2022-23 Board of Governors Meeting Schedules and Workplan

Appendix A: 2022-23 Board of Governors Meeting Schedule

Appendix B: 2022-23 Board of Governors Workplan

Appendix C: 2022-23 Board of Governors and Committee Meeting Schedule and Submission Deadlines

Members accepted the Meeting Schedules and Workplan for information.

9. UPCOMING EVENTS

Board Chair McLaren informed members of upcoming events for information.

REGULAR MEETING ADJOURNMENT

There being no further business, the Regular meeting was adjourned at 5:56 p.m. and moved by Governor McLaren and seconded by Governor Tudor.

The Annual General Meeting began at 6:10 p.m. and adjourned at 6:19 p.m.

10. IN CAMERA

An IN CAMERA session was held beginning with Board members only at 6:20 p.m.

Jay McLaren, Chair

Victoria Tiqui-Sanford, Recorder

APPENDIX A - Observers:

Alanna McDonnell, Director, Marketing and Recruitment
Andie Fournier, Professor, Community Studies
Barb Nauth, Retired Employee
Barry Seller, Manager, Alumni Engagement, Advancement and Strategy
Ben Bridgstock, Director, Student Support Services, Student Services
Brent Brownlee, Director, Campus Services
Dan Pihlainen, Chair, Media Studies, Faculty of Arts, Media and Design
Daphne Thomson, Executive Assistant, Human Resources
Doreen Jans, Manager, Financial Planning, Finance and Administrative Services
Elly Murray, Administrative Assistant, Finance & Administrative Services
Eric Marois, Dean, School of Advanced Technology
Erin Langevin, Director, Employee and Labour Relations, Human Resources
Ernest Mulvey, Director, International Education Centre, Global, Online and Corporate Learning
Farbod Karimi, Acting Dean, AC Online
Fatima Matar, Administrative Assistant, Facilities Management
Jamie Bramburger, Manager, Community and Student Affairs
Janet Hunter, Communications Manager, Registrar's Office
Jennifer Vanderburg, Library Technician, Library, Ottawa Campus
Jiani Wang, Controller, Campus Services
Julie Beauchamp, Dean, School of Business
Kelli Doucet, Supervisor, Financial Services
Kina Simmonds, Executive Assistant, Communications and External Relations
Krista Pearson, Registrar, Registrar's Office
Kristine Dawson, Associate Vice-President, Experiential Learning and Innovation
Linda Nguyen, Senior Financial Analyst, Academic Operations & Planning
Lisa Inderwick, Prospect Researcher and Data Analyst, Advancement Services
Louise Boudreault, Professor, Nursing Studies
Maggie Cusson, Dean, Academic Development
Marina Spivak, Senior Financial Analyst, Financial Services
Mark Leduc, Executive Director, Academic Operations and Planning, Academic Services
Maya Mills, Part-time Communications Officer, Communications
Michael Qaqish, Manager, Government Relations and Special Advisor to the President, President's Office
Oumel Sallahi, Professor, Language Institute
Pam Cripps, Executive Director, External Observer
Paul Garner, Senior Manager, Internal Control, Risk Management
Paula ter Huurne, Support Services Officer, Community Studies
Rebecca Volk, Manager, Centre of Organizational Learning
Ryan Southwood, Executive Director, Facilities Management
Sarah Hall, Acting Dean, Pembroke campus
Sherryl Fraser, Chair, Design Studies
Stella Ludlow, Intake and Referral Consultant, Experienced Worker Centre
Tara Vicckies, Manager, Operational Accounting
Teri Kinnunen, Manager, Corporate Budgeting, Financial Planning
Vicki Grisim, Professor/Coordinator, Community Studies
Victoria Boddy, Emily Murphy Board of Director, External Observer
Wadhah Al-monaifi, Business Analyst, Business Relationship Management, ITS

Enrolment Update

Academic and Student Affairs Committee

Sep. 27, 2022

Academic Operations and Planning

And the Registrar's Office

Fall 2022 Summary (as at Sep. 19, 2022 / Day 10)

Challenges:

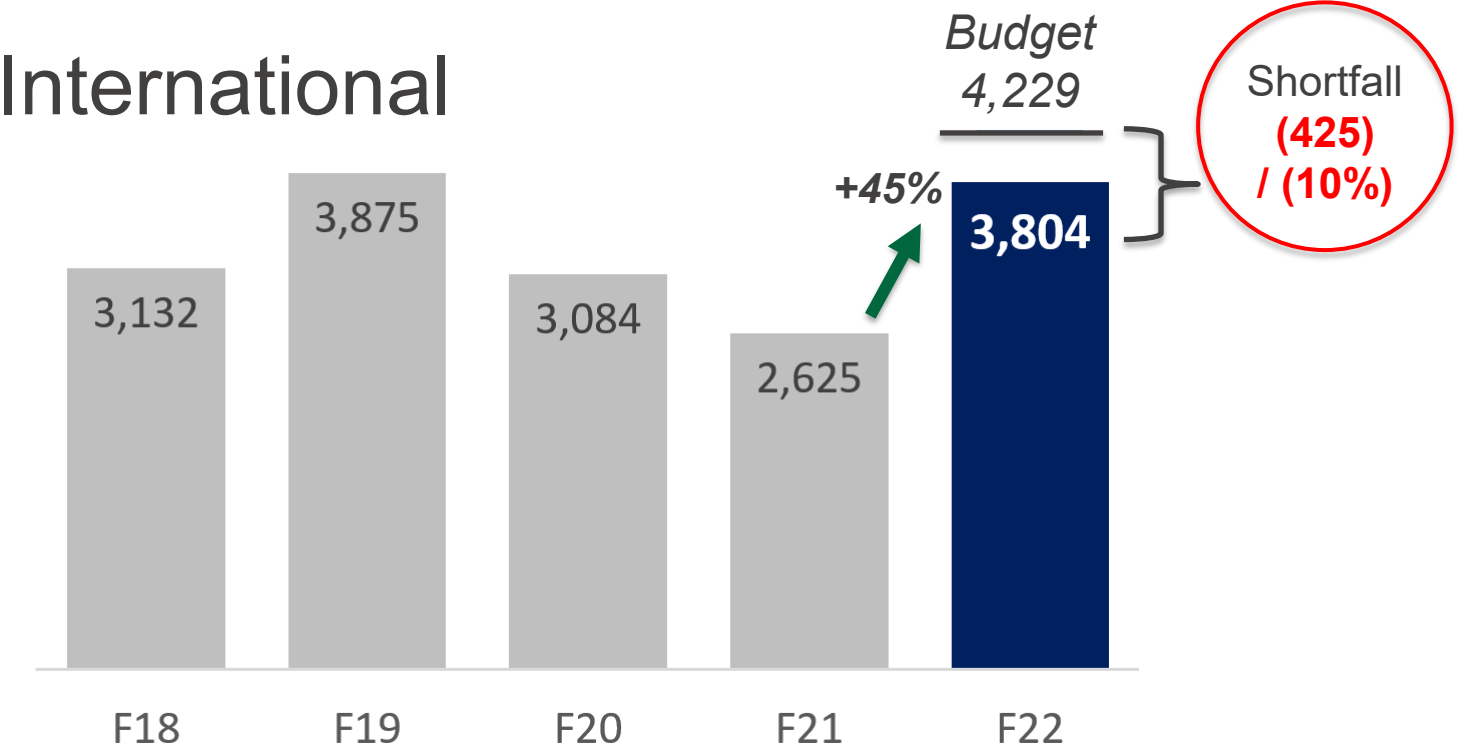
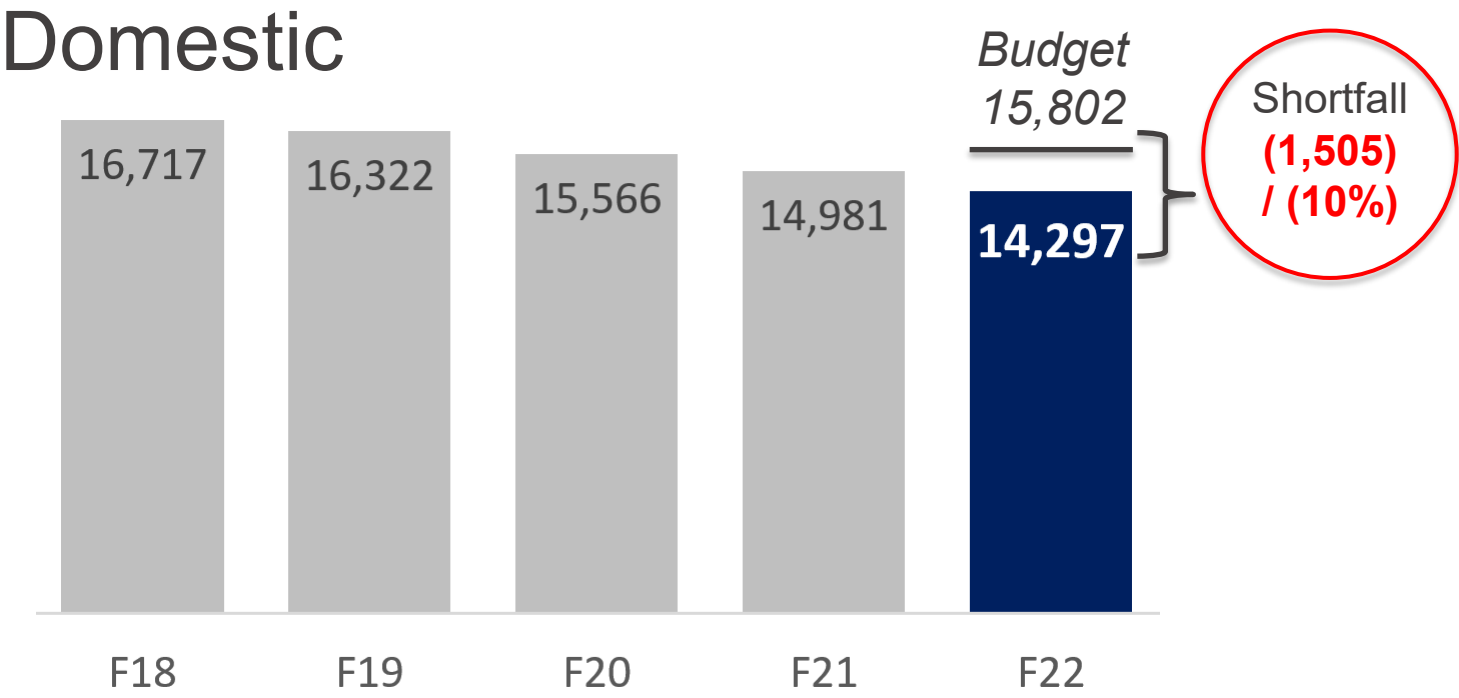
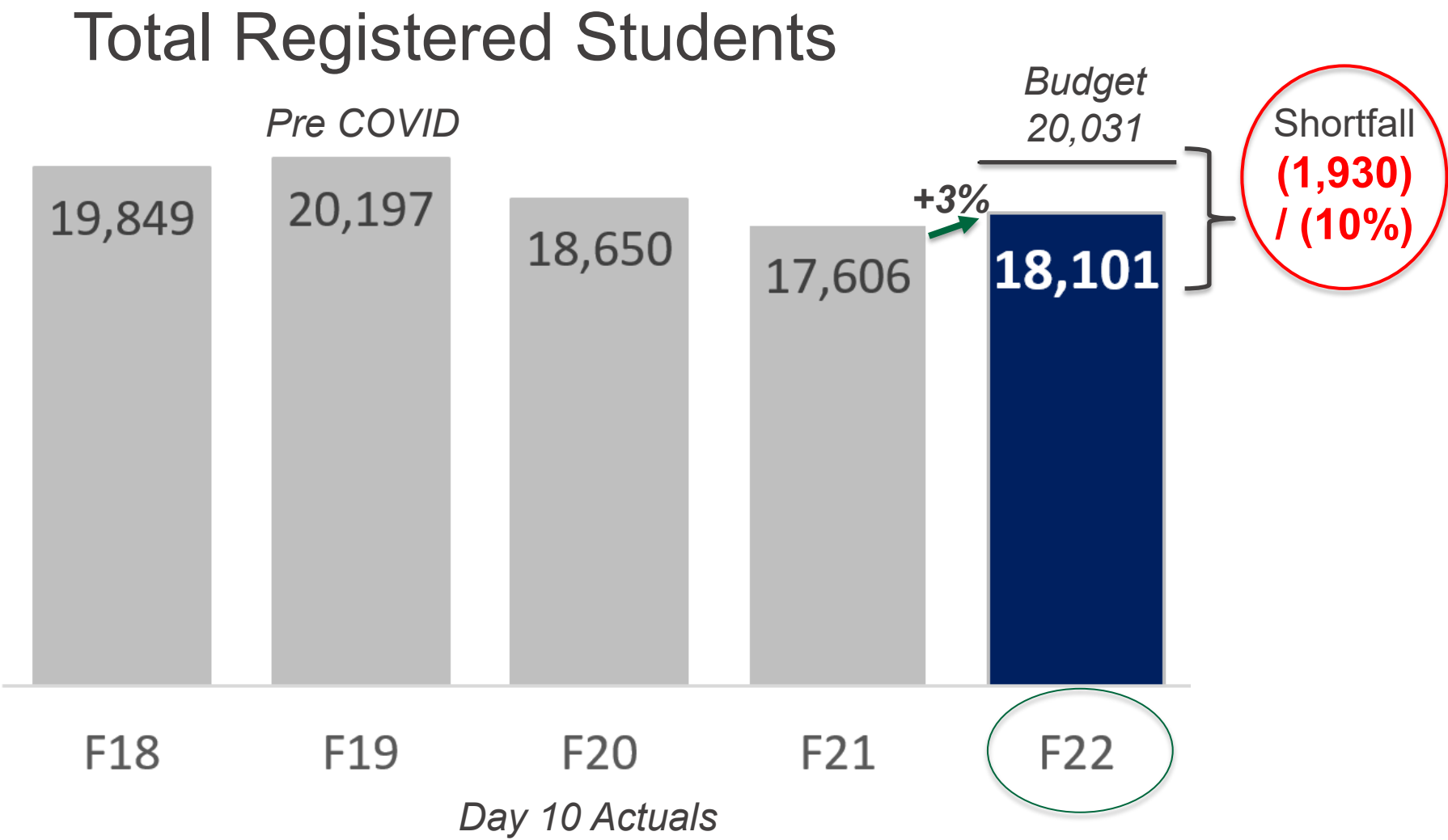
- Enrolment shortfall to Budget of 1,930 students / (10%)
- Domestic enrolment accounts for the majority of the budget shortfall, with Returning Student enrolment the main driver (flow through impact from Winter and Spring term shortfalls)

Positive Trends:

- Year-over-year growth of 3% for total enrolment, with international registrations increasing by nearly 1,200 students (+45%)
- Overall international enrolment at pre COVID levels, with entering student enrolment achieving record levels

Fall 2022 Enrolment

(Day 10 all campuses including PCPP)



04.3 Appendix A

First Quarter 2022-23 Investment Reports

College Endowment Fund - Page 2

College Operating Fund - Page 9

Period ended June 30, 2022

First Quarter 2022-23 College Endowment Funds Investment Report

Period ended June 30, 2022



Endowment Fund Balance

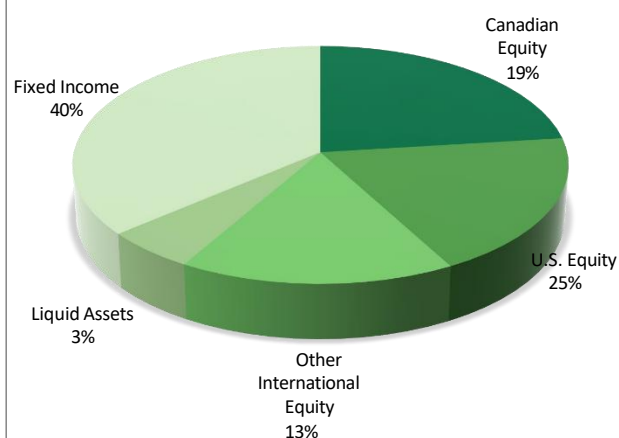
	Book Value	Market*
Fund Balance March 31, 2022	\$ 32,363,195	\$ 35,308,631
Deposits	73,927	73,927
Net Share Donations Proceeds	-	-
Withdrawals	(1,075,086)	(1,075,086)
Accrued income from Buys/Sells	-	2,291
Investment Fees	(43,149)	(43,149)
Investment Income (Loss)	171,834	171,834
Unrealized Gain/Loss	-	(3,519,911)
Realized Gain/Loss	430,575	430,575
Fund Balance June 30, 2022	\$ 31,921,296	\$ 31,349,112

* excludes accrued interest

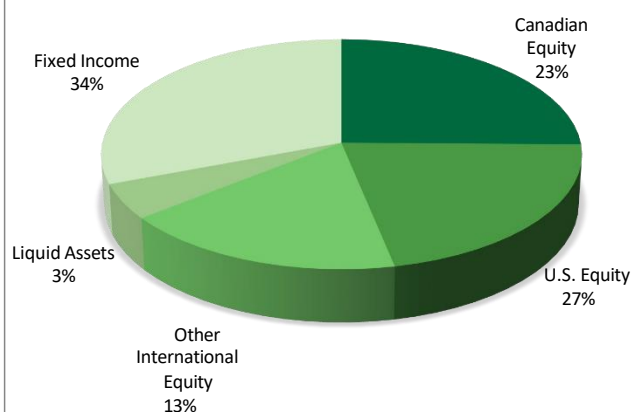
Asset Allocation-Endowment

Endowment Fund Balance - Breakdown June 30, 2022	Cost	% of Cost	Market*	% of Market	Benchmark	Policy Range
Cash	\$ 939,273	3%	\$ 960,191	3%	3%	0-20%
Fixed Income	\$ 12,644,362	40%	\$ 10,574,901	34%	35%	25-45%
Canadian Equity	\$ 5,999,822	19%	\$ 7,228,158	23%	22%	12-32%
US Equity	\$ 8,090,966	25%	\$ 8,489,204	27%		
Other International Equity	\$ 4,246,873	13%	\$ 4,096,658	13%		
Total Global Equity	\$ 12,337,839	39%	\$ 12,585,862	40%	40%	30-50%
Total	\$ 31,921,296	100%	\$ 31,349,112	100%	100%	100%

ASSET ALLOCATION - COST



ASSET ALLOCATION - MARKET



Performance Review - Endowment

	Cash & Equivalents**	FTSE TMX 30-day T-bill	Relative Performance	Fixed Income	FTSE TMX Universe	Relative Performance	Canadian Equity	TSX Composite	Relative Performance	Global Equity	MSCI World (ex-Cda)	Relative Performance	Portfolio Totals	Benchmark Totals	Relative Performance
Fiscal 2001				13.86%	8.70%	5.16%	19.97%	-18.60%	38.57%	10.42%	-17.14%	27.56%	13.18%	-9.18%	22.36%
Fiscal 2002				6.08%	5.09%	0.99%	14.90%	4.87%	10.03%	9.28%	-2.92%	12.20%	9.49%	3.07%	6.42%
Fiscal 2003				9.44%	9.14%	0.30%	-14.44%	-17.60%	3.16%	-27.60%	-29.81%	2.21%	-7.13%	-12.22%	5.09%
Fiscal 2004				10.67%	10.78%	-0.11%	42.25%	37.73%	4.52%	26.40%	30.95%	-4.55%	23.94%	26.10%	-2.16%
Fiscal 2005				4.73%	5.01%	-0.28%	21.28%	13.93%	7.35%	0.44%	2.04%	-1.60%	10.02%	7.51%	2.51%
Fiscal 2006				4.27%	4.86%	-0.59%	25.22%	28.42%	-3.20%	12.18%	13.86%	-1.68%	13.26%	15.91%	-2.64%
Fiscal 2007				5.63%	5.46%	0.17%	14.50%	11.42%	3.08%	15.99%	14.70%	1.29%	11.28%	9.99%	1.29%
Fiscal 2008				4.64%	5.79%	-1.15%	-1.64%	4.00%	-5.64%	-10.56%	-14.75%	4.19%	-1.99%	-0.38%	-1.61%
Fiscal 2009				4.29%	4.93%	-0.64%	-33.19%	-32.43%	-0.76%	-29.23%	-29.49%	0.26%	-20.33%	-20.19%	-0.14%
Fiscal 2010				8.44%	5.14%	3.30%	46.19%	42.15%	4.04%	21.84%	22.75%	-0.91%	27.64%	25.21%	2.43%
Fiscal 2011				5.25%	5.13%	0.12%	14.67%	20.42%	-5.75%	6.70%	8.26%	-1.56%	9.79%	13.20%	-3.40%
Fiscal 2012				8.16%	9.75%	-1.59%	-7.36%	-9.76%	2.40%	8.21%	4.88%	3.33%	0.03%	-0.82%	0.85%
Fiscal 2013*				5.17%	4.54%	0.63%	12.06%	6.12%	5.94%	14.48%	15.02%	-0.54%	10.69%	9.50%	1.19%
Fiscal 2014				0.55%	0.84%	-0.29%	19.74%	15.91%	3.83%	37.95%	31.40%	6.55%	16.82%	17.30%	-0.48%
Fiscal 2015				7.36%	9.86%	-2.50%	21.22%	6.92%	14.30%	34.60%	23.49%	11.11%	20.84%	15.01%	5.83%
Fiscal 2016				0.87%	0.72%	0.15%	3.06%	-6.58%	9.64%	-12.86%	-0.42%	-12.44%	-5.27%	-1.12%	-4.15%
Fiscal 2017	0.40%	0.54%	-0.14%	0.98%	1.48%	-0.50%	9.99%	18.60%	-8.61%	15.46%	18.34%	-2.88%	8.76%	11.78%	-3.02%
Fiscal 2018	0.20%	0.75%	-0.55%	1.68%	1.41%	0.27%	0.13%	1.69%	-1.56%	10.49%	10.12%	0.37%	6.51% *	4.93%	1.58%
Fiscal 2019	3.13%	1.77%	1.36%	5.66%	4.99%	0.67%	4.36%	8.10%	-3.74%	10.12%	7.82%	2.30%	7.30%	6.98%	0.32%
Fiscal 2020	1.81%	2.17%	-0.36%	7.37%	4.39%	2.98%	-8.46%	-14.22%	5.76%	1.67%	-4.16%	5.83%	0.45%	-2.93%	3.38%
Fiscal 2021	0.28%	0.27%	0.01%	0.32%	1.83%	-1.50%	35.37%	39.14%	-3.76%	53.75%	32.91%	20.84%	30.33%	23.69%	5.39%
Fiscal 2022	1.10%	0.28%	0.82%	-3.62%	-4.35%	0.73%	20.74%	19.00%	1.74%	5.68%	9.57%	-3.89%	6.07%	6.46%	-0.40%
Q1 2023	0.45%	0.15%	0.30%	-5.71%	-5.66%	-0.05%	-10.69%	-13.19%	2.50%	-9.65%	-13.74%	4.09%	-8.27%	-10.42%	2.15%
Annual Return **	0.45%	0.15%	0.30%	-5.71%	-5.66%	-0.05%	-10.69%	-13.19%	2.50%	-9.65%	-13.74%	4.09%	-8.27%	-10.42%	2.15%
4.75 year compounded	1.44%	1.10%	0.34%												
22.25 year compounded				4.68%	4.41%	0.27%	9.59%	5.63%	3.95%	7.49%	4.38%	3.11%	7.57%	5.56%	2.02%

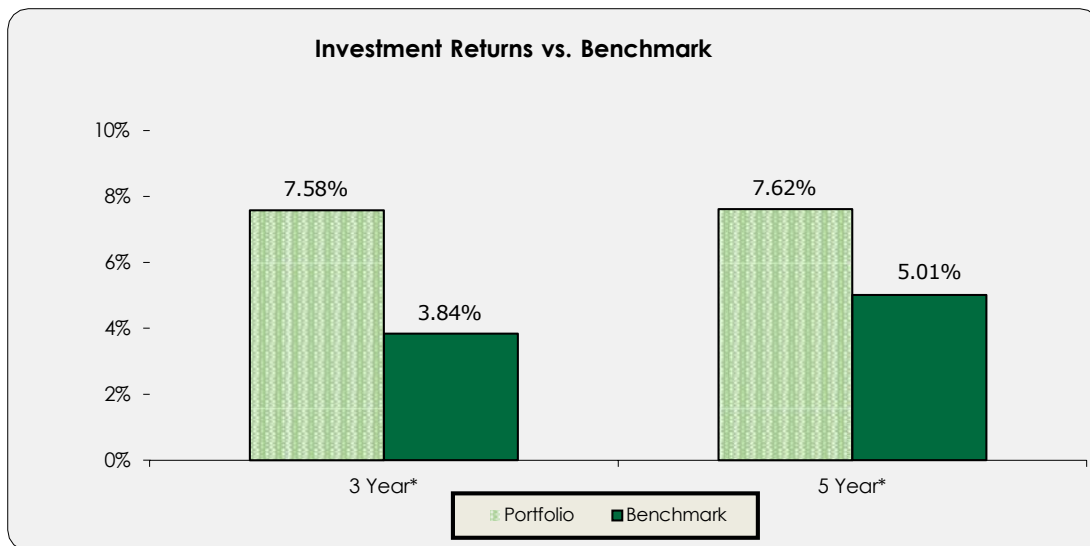
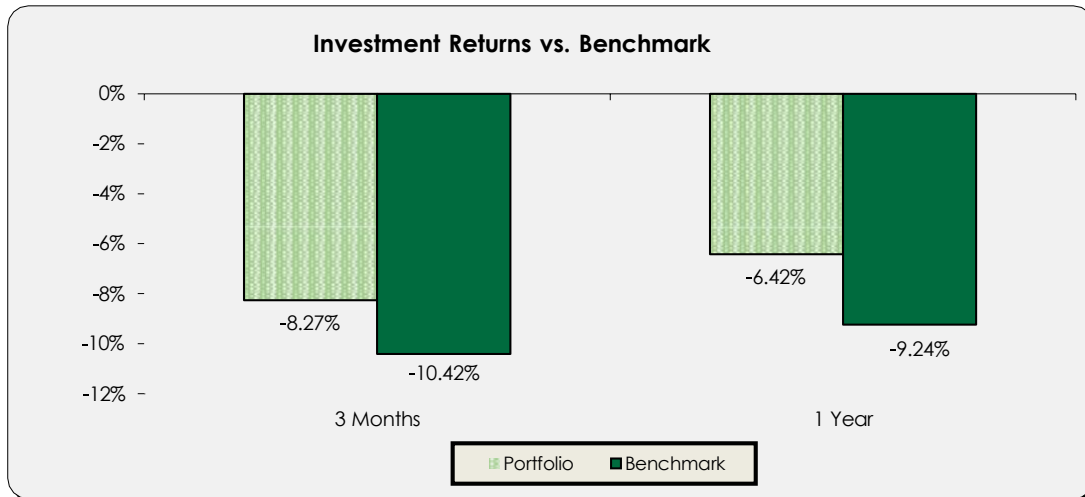
Returns are before fees.

*New benchmark effective 08/31/12

** Cash & Equivalent target added on approved investment policy as of June 11, 2018. Cash & Equivalents compounded return for 1.25 years.

*** Fiscal 2018 total portfolio performance includes the Kivuto shares trade which increased total annual return by 1.45%. Excluding the Kivuto shares trade, the annual portfolio return would have been 5.06%.

Performance Review-Endowment

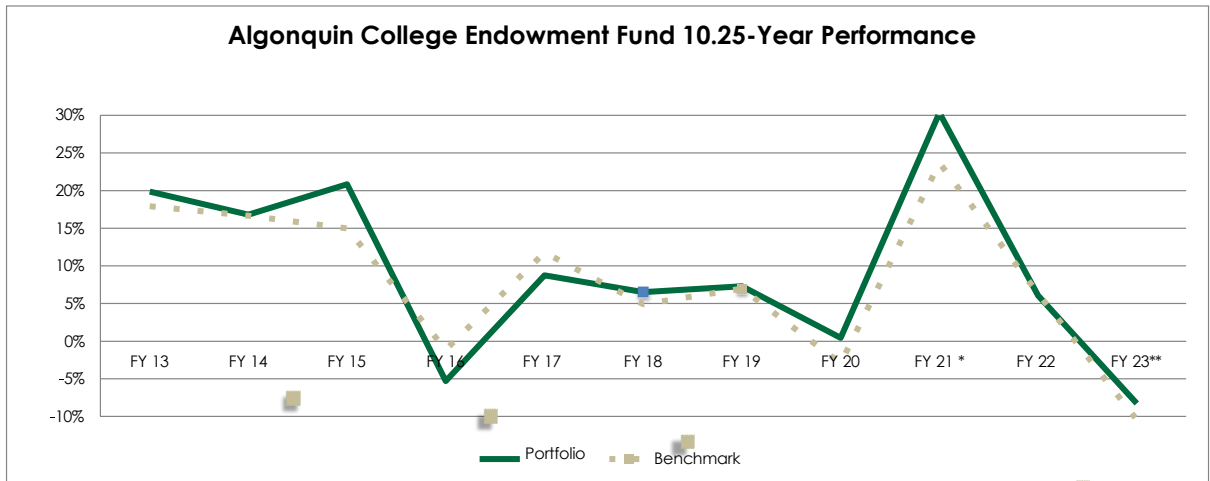


Endowment Fund - Investment Returns

	3 Months	1 Year	3 Year*	5 Year*
Portfolio	-8.27%	-6.42%	7.58%	7.62%
Benchmark	-10.42%	-9.24%	3.84%	5.01%

* Compounded Annual Return

First Quarter 2022-23 College Endowment Funds Investment Report



Sharpe Ratio

Sharpe Ratio			
Endowment Funds Equity Portfolio vs Benchmark			
Period Ending	1 Year Equity Portfolio Sharpe Ratio	1 Year Equity Benchmark Sharpe Ratio	Relative Performance
30-Sep-17	5.98	5.82	0.16
31-Dec-17	4.78	5.66	-0.88
31-Mar-18	2.56	2.24	0.32
30-Jun-18	5.25	6.05	-0.80
30-Sep-18	7.82	5.55	2.27
31-Dec-18	-0.85	-1.01	0.16
31-Mar-19	1.65	0.98	0.67
30-Jun-19	0.76	0.98	-0.22
30-Sep-19	0.00	0.48	-0.48
31-Dec-19	8.27	5.71	2.56
31-Mar-20	-0.62	-0.98	0.36
30-Jun-20	1.78	1.09	0.70
30-Sep-20	3.24	1.72	1.52
30-Dec-20	1.17	0.56	0.61
31-Mar-21	11.56	5.35	6.21
30-Jun-21	10.41	5.68	4.73
30-Sep-21	7.88	6.24	1.64
31-Dec-21	5.30	3.98	1.32
31-Mar-22	1.86	1.38	0.48
30-Jun-22	-1.31	-1.45	0.14

The Sharpe Ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. Generally, the greater the value of the Sharpe ratio, the more attractive the risk-adjusted return.

Formula for calculating the Sharpe ratio (for a rolling one year period)

$$[\text{Equity Portfolio Return} - \text{Risk Free Rate (Blended US \& Canada)}] / \text{Portfolio Standard Deviation}$$

Schedule of Cumulative Realized Investment Income/(Loss) Available for Distribution

	2017	2018	2019	2020	2021	2022	2023
Amount available for future distribution, beginning of year	\$ 2,699,434	\$ 3,543,474	\$ 4,213,486	\$ 3,755,820	\$ 3,587,707	\$ 8,862,764	\$ 10,100,422
Realized investment income/(loss)	1,830,019.24	1,703,516.62	622,075.96	1,792,397.70	6,433,494.25	2,479,530.30	430,575.00
Investment fees	\$ (87,257)	\$ (100,539)	\$ (97,112)	\$ (126,534)	\$ (121,872)	\$ (188,850)	\$ (43,149)
Amount distributed	\$ (898,722)	\$ (932,966)	\$ (982,630)	\$ (1,833,977)	\$ (1,036,565)	\$ (1,053,022)	\$ (1,075,086)
Amount available for future distribution, end of year	\$ 3,543,474	\$ 4,213,486	\$ 3,755,820	\$ 3,587,707	\$ 8,862,764	\$ 10,100,422	\$ 9,414,785

Schedule of Unrealized Investment Income/ (Loss)

	2017	2018	2019	2020	2021	2022	2023
Unrealized income/(loss)	\$ 168,461	\$ (136,038)	\$ 1,255,147	\$ (1,583,331)	\$ 1,587,698	\$ (433,304)	\$ (3,517,620)

Fund Balance as per Leith Wheeler

	2017	2018	2019	2020	2021	2022	2023
Cash	6%	9%	13%	7%	5%	3%	3%
Fixed Income	27%	29%	29%	33%	31%	31%	34%
Canadian Equity	23%	17%	15%	17%	25%	25%	23%
Global Equity*	44%	45%	43%	43%	39%	41%	40%
Total	100%	100%	100%	100%	100%	100%	100%

* combined U.S. & international

Asset Mix - Market

	2017	2018	2019	2020	2021	2022	2023
Cash	\$ 1,511,625	\$ 2,240,828	\$ 3,594,267	\$ 1,780,221	\$ 1,689,732	\$ 1,124,556	\$ 960,191
Fixed Income	\$ 6,521,153	\$ 7,458,927	\$ 7,941,402	\$ 8,851,991	\$ 10,488,101	\$ 10,809,393	\$ 10,574,901
Canadian Equity	\$ 5,681,573	\$ 4,453,579	\$ 3,957,871	\$ 4,428,934	\$ 8,608,693	\$ 8,722,772	\$ 7,228,158
Global Equity*	\$ 10,644,332	\$ 11,366,416	\$ 11,561,129	\$ 11,535,128	\$ 13,345,504	\$ 14,651,910	\$ 12,585,862
Total	\$ 24,358,683	\$ 25,519,750	\$ 27,054,668	\$ 26,596,274	\$ 34,132,030	\$ 35,308,631	\$ 31,349,112

* combined U.S. & international

First Quarter 2022-23 College Operating Funds Investment Report

Period ended June 30, 2022

Operating Fund Balance

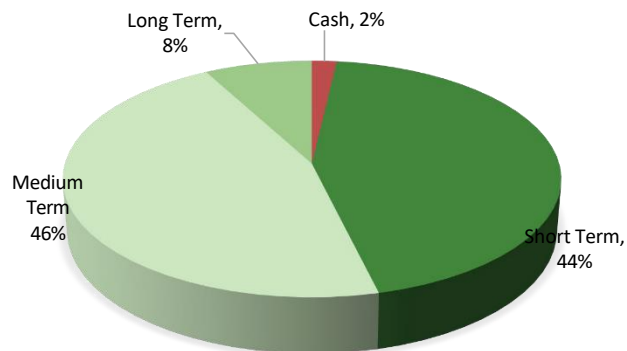
	Book Value	Market**
Fund Balance March 31, 2022	\$ 63,081,868	\$ 62,261,745
Deposits	-	-
Withdrawals	-	-
Accrued Interest from Buys/Sells	149,044	149,044
Investment Fees	(17,489.00)	(17,489)
Investment Income (Loss)	-	(121,174)
Interest Received	349,879.00	349,879
Unrealized Gain/Loss	-	(335,657)
Realized Gain/Loss	(577,852.00)	(577,852)
Market Value Gain/Loss		
Fund Balance June 30, 2022	\$ 62,985,450	\$ 61,708,496

** includes accrued interest

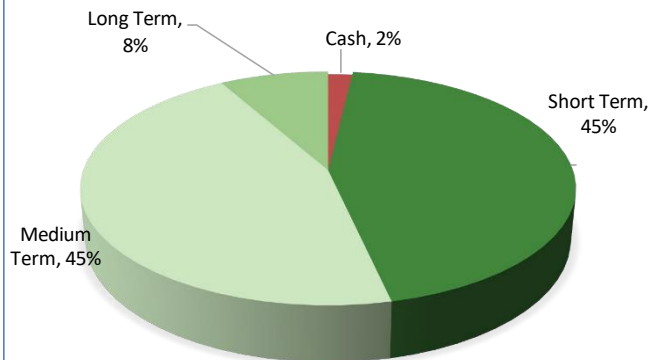
Asset Allocation-Operating

Fund Balance June 30, 2022	Cost	% of Cost	Market & Accrued Interest	% of Market & Accrued Interest	Target	Min/Max
Cash	\$ 1,147,586	2%	\$ 1,148,718	2%	0%	n/a
Short Term (0 - 1 year)	27,945,999	44%	27,525,739	45%	50%	40% - 100%
Medium Term (1 - 5 years)	28,899,619	46%	27,952,206	45%	45%	0% - 50%
Long Term (5 - 10 years)	4,992,246	8%	5,081,833	8%	5%	0% - 10%
Total Portfolio	\$ 62,985,450	100%	\$ 61,708,496	100%	100%	

ASSET ALLOCATION - COST



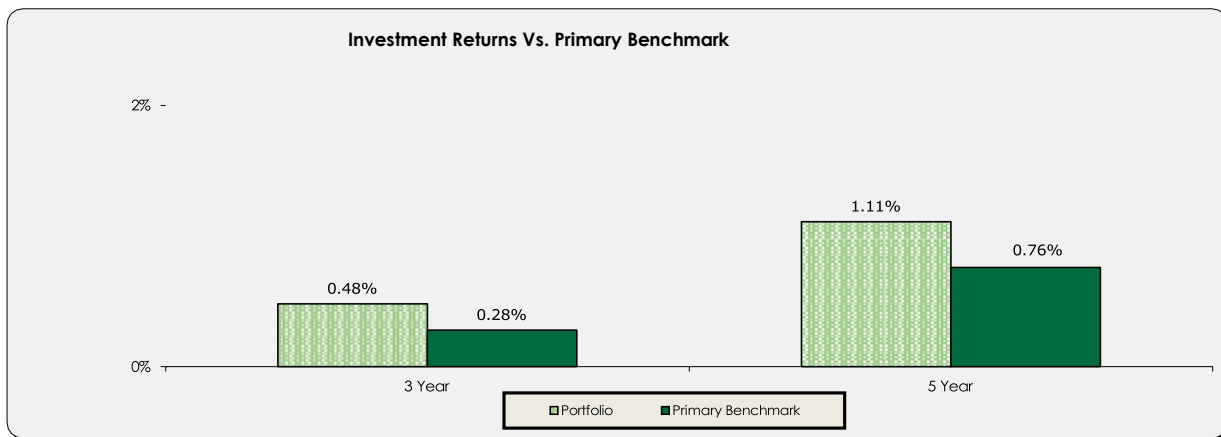
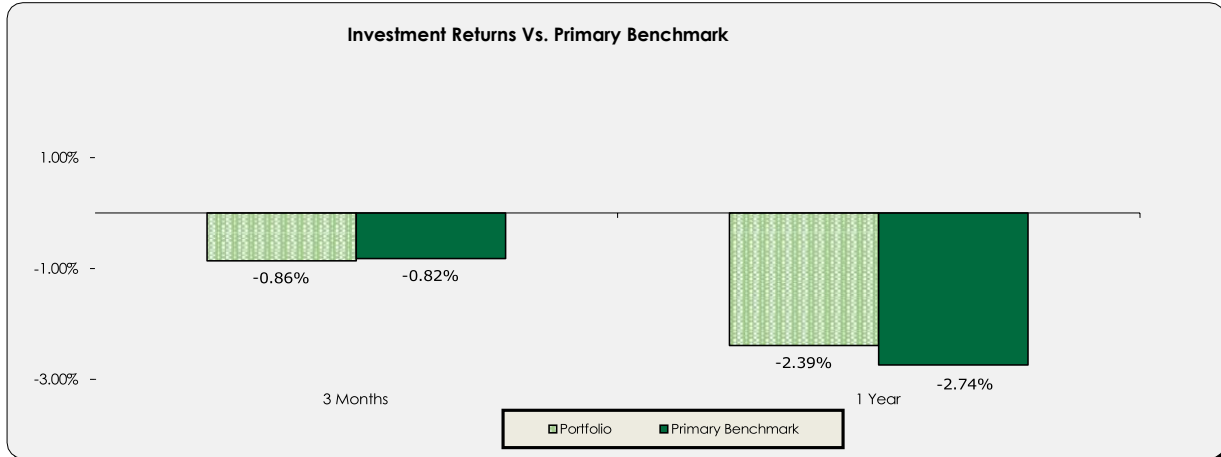
ASSET ALLOCATION - MARKET & ACCRUED INTEREST



Performance Review - Operating

	Portfolio Performance	Primary Benchmark*	Relative Performance
FY 2016	1.20%	0.86%	0.34%
FY 2017	0.90%	0.91%	-0.01%
FY 2018	0.20%	0.18%	0.02%
FY 2019	3.00%	2.61%	0.39%
FY 2020	3.40%	2.69%	0.71%
FY 2021	1.06%	1.58%	-0.53%
FY 2022	-1.50%	-1.87%	0.37%
Q1 FY 2023	-0.86%	-0.82%	-0.04%
Annual Return	-0.86%	-0.82%	-0.04%
7.25-year Compounded Return	1.01%	0.84%	0.17%

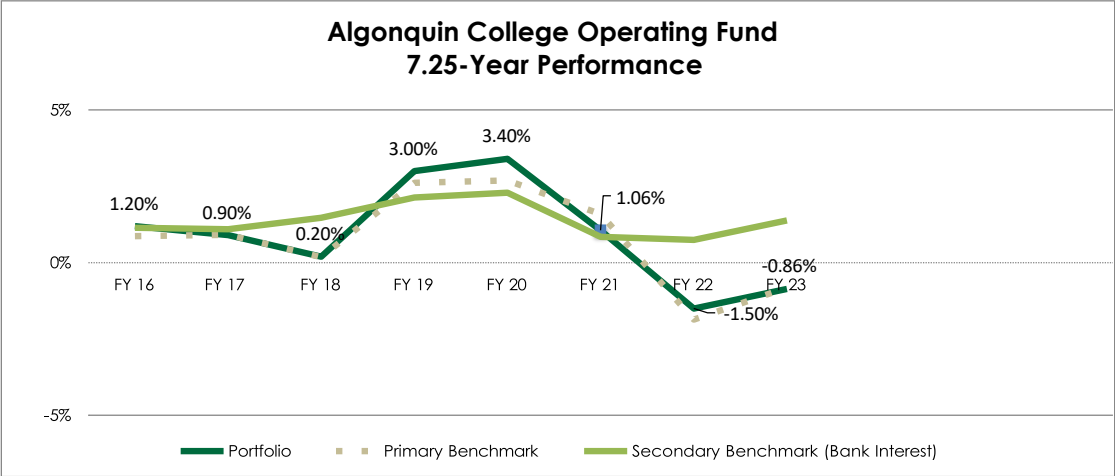
Performance Review-Operating



Investment Returns

	3 Months	1 Year	3 Year	5 Year
Portfolio	-0.86%	-2.39%	0.48%	1.11%
Primary Benchmark*	-0.82%	-2.74%	0.28%	0.76%

* Compounded Annual Return



	Portfolio	Primary Benchmark	Secondary Benchmark (Bank Interest)
[Equity Portfolio Return - Risk Free Rate (Blended US & Canada)] / Portfolio Standard Deviation			
FY 16	1.20%	0.86%	1.14%
FY 17	0.90%	0.91%	1.10%
FY 18	0.20%	0.18%	1.47%
FY 19	3.00%	2.61%	2.14%
FY 20	3.40%	2.69%	2.29%
FY 21	1.06%	1.58%	0.85%
FY 22	-1.50%	-1.87%	0.75%
FY 23	-0.86%	-0.82%	1.39%

* FY 2023 Q1 rates

Summary of Major Capital Projects

Page	Project	Board of Governors Approved Project Value \$M	Percentage of Current Major Capital Projects
2	Pedestrian Bridge to Bus Rapid Transit Station	3.3	5%
4	Campus Accessibility	3.3	5%
6	Salesforce Lightning Upgrade	5.5	9%
8	R3 (Student Information System)	51.3	81%
	Total Approved <u>Current</u> Projects Value	\$63.4	100%
11	Summary of all Projects Completed Since Fiscal 2011-12	\$398.44	

04.3 APPENDIX B

First Quarter 2022-23

Major Capital Projects Report

Pedestrian Bridge to Bus Rapid Transit Station

In partnership with the City of Ottawa, this investment will construct an above-grade pedestrian bridge that will link the Algonquin Centre for Construction Excellence (ACCE) facility with a new OC Transpo bus rapid transit station being built as part of the Light Rail Transit Stage 2 (LRT2) project. This pedestrian bridge will provide a safe method for crossing College Avenue and an efficient link for transit riders to enter Algonquin College's Ottawa campus.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: R. Southwood
Project Manager: City of Ottawa (lead) – A. Waked (Algonquin College)

Board of Governors Key Approval Dates	Dates
Meeting #503 – The Board of Governors approves an investment of up to \$3.1 million from the College's Reserve Funds between 2018 and 2023 to support the construction of a pedestrian bridge, in collaboration with the City of Ottawa, between the new Baseline bus rapid transit station and the Algonquin Centre for Construction Excellence.	June 12, 2017
Meeting #529 – The Board of Governors approves a \$230,000 increase to the budget for the Major Capital Project: Pedestrian Bridge to Bus Rapid Transit Station to accommodate additional legal fees and construction related inflationary pressures.	June 6, 2022

Project Milestones	Dates
Project start date	2019
Anticipated construction start date	2022
Substantial completion date	2023

Project Funding	Value
Algonquin College reserves	\$3.33 million

Project Contingency	Value
Approved project contingency	\$0.08 million
Contingency balance remaining at June 30, 2022	\$0.02 million

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2018-19	\$0.02 million
Expenditures in Fiscal 2019-20	0.66 million
Expenditures in Fiscal 2020-21	0.00 million
Expenditures in Fiscal 2021-22	1.40 million
Expenditures in Fiscal 2022-23 (April 1, 2022 to June 30, 2022)	0.08 million
Project Expenditures remaining in Fiscal 2022-23	1.17 million
Total	\$3.33 million

Total Project Variance	\$0 million
-------------------------------	--------------------

04.3 APPENDIX B
First Quarter 2022-23
Major Capital Projects Report

Pedestrian Bridge to Bus Rapid Transit Station – continued

Project Risk and Status Dashboard

***Green Good, Yellow Warning, Red Trouble**

G	Governance	Project governance has been negotiated and is defined through a formal agreement with the City of Ottawa.
G	Scope Management	The scope for each party has been identified and is formalized in the agreement. The College team continues to meet with the City stakeholders on a monthly basis to review project updates.
G	Cost Management	The request to increase the budget by \$230,000 was presented and approved by the Board of Governors June 6, 2022. Internal work in the building is completed. Any cost uncertainty is related to the reinstatement of the grounds once the City has completed the pedestrian link. The final college payment is due to the City of Ottawa upon project substantial completion. The final payment may be delayed to the following year if the City delays the schedule.
Y	Schedule Management	Schedule management is being presided over by the Light Rail Transit (LRT) Stage 2 Team. Algonquin College is currently coordinating with the City project manager to define clear milestones for construction. The City has started construction of the LRT pedestrian link. Construction within the ACCE building itself has started and this portion of the work is expected to be completed by October 2022.
G	Project Resources	The College has assigned an internal project manager to lead the implementation and hired a consultant team.
G	Risk Management	A risk register has been developed. Risks involve City of Ottawa control of the pedestrian link schedule, which the College does not have influence over, noise and other disruption to ACCE building occupants during construction.
G	Stakeholder Engagement	Stakeholder engagement is ongoing with ACCE building end users, the College community, OC Transpo and the City of Ottawa.
G	Operational Readiness	To be evaluated once construction is completed by the City of Ottawa.

04.3 APPENDIX B

First Quarter 2022-23

Major Capital Projects Report

Campus Accessibility

Facilities Management previously completed an Accessibility Audit of all College-owned facilities which provided an extensive list of renovations to align with the Accessibility for Ontarians with Disabilities Act (AODA). This audit was supplemented with additional recommended renovations to further increase accessibility to meet best standards in accessibility. This multi-year major capital project will implement various renovations to College grounds and existing buildings to align best practices for built environment standards related to accessibility. This multi-year project is estimated to cost between \$9.0 million and \$10.0 million, and funding requests will be presented to the Board of Governors for approval on an annual basis to address each phase of the project.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: R. Southwood
Project Manager: A. Waked

Board of Governors Key Approval Dates	Dates
<u>Meeting #523</u> – The Board of Governors approves Phase 1: an expenditure of up to \$1.2 million, funded 50% from internally restricted net assets and 50% from in-year Strategic Investment Priorities budget for fiscal year 2021-22 to address non-mandatory campus infrastructure upgrades and select deferred maintenance liabilities to improve campus accessibility for learners and employees with disabilities.	April 19, 2021
<u>Meeting #526</u> – The Board of Governors approves Phase 2: an expenditure of up to \$2.1 million, funded 50% from internally restricted net assets and 50% from the in-year Strategic Investment Priorities budget for fiscal year 2022-23 to address campus infrastructure upgrades and select deferred maintenance liabilities to improve campus accessibility for learners and employees with disabilities.	December 6, 2021

Project Milestones	Dates
Project start date	April 30, 2021
Annual 2021-22 completion date	March 31, 2022
Annual 2022-23 completion date	March 31, 2023

Project Funding	Value
Algonquin College Reserves	\$1.65 million
Strategic Investment Priorities Budget allocation	1.65 million
Total	\$3.30 million

Project Contingency	Value
Approved budget project contingency	\$346,000
Contingency balance remaining as at June 30, 2022	\$346,000

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2021-22	\$1.20 million
Expenditures in Fiscal 2022-23 (April 1, 2022 to June 30, 2022)	0.06 million
Project Expenditures remaining in Fiscal 2022-23	2.04 million
Total	\$3.30 million

Total Project Variance	\$0 million
-------------------------------	--------------------

04.3 APPENDIX B
First Quarter 2022-23
Major Capital Projects Report

Campus Accessibility – continued

Project Risk and Status Dashboard

***Green Good, Yellow Warning, Red Trouble**

G	Governance	The project Steering Committee was constituted in June 2021 and meets monthly.
G	Scope Management	<p>The scope and extent of accessibility improvements has been previously established. The 2021-22 fiscal year scope related to washroom renovations in B building and accessibility improvement for the pedestrian link connecting buildings A and D has been completed.</p> <p>Scope for the 2022-23 fiscal year will include accessibility improvements in ACCE building, B building, E building, and J building.</p> <p>Additional scope will be addressed on a case-by-case basis based on existing site conditions, technical constraints, design considerations or availability of materials. Site conditions were reviewed as part of the original site investigation and incorporated into the project construction cost estimates.</p>
G	Cost Management	The current scope of work was tendered using a fixed fee approach to ensure all associated construction costs were carried out under a single contractor, reducing cost risk to the College. The scope of work was clearly defined to minimize the possibility of the scope creeping beyond the physical washrooms, while also incorporating provisions for anticipated future renovations.
G	Schedule Management	<p>The B Building washroom renovations and A-D pedestrian link work has been substantially completed as of March 2022, with resolution of deficiencies as of May 2022.</p> <p>Schedule for work to take place in 2022-23 is being determined.</p>
G	Project Resources	A prime consultant (architect) was retained by the College to complete the project design, site inspections and ongoing contract management. External project management resources have been previously assigned to the project. The College has retained the services of a construction manager for the 2022-23 project delivery. Review and monitoring of the progress are conducted on an ongoing basis by Facilities Management.
Y	Risk Management	<p>A risk log is updated and presented at each Steering Committee meeting and is a standing item as part of weekly reporting.</p> <p>Risk involving supply chain and contractor capacity is ongoing due to COVID-19 pandemic conditions. If material or contractors cannot be procured funding may need to move to future fiscal years to accommodate long lead items. Use of a consistent construction manager for the remainder of the project will assist in placing orders on time to mitigate supply chain timelines.</p>
G	Stakeholder Engagement	Engagement is ongoing at the site level to communicate disruptions affecting the facilities, building occupants and the larger College community. In addition, the Steering Committee has engaged supporting resources to provide feedback on future scope priorities for the upcoming fiscal year(s).
G	Operational Readiness	Design was previously reviewed with operational staff. Final commissioning and closeout of the project will include necessary training, issuance of operations and maintenance manuals and will incorporate any feedback from Facilities operators.

04.3 APPENDIX B

First Quarter 2022-23

Major Capital Projects Report

Salesforce Lightning Upgrade

Algonquin College first implemented the Salesforce Classic Customer Relationship Management application in 2009. Since that time, this application has been rolled out to automate and support College processes across many departments including, but not limited to, Academic Services, International Education Centre and the Registrar's Office. This major capital project will upgrade the College's Salesforce Customer Relationship Management system from the sunsetting "Classic" version to the current "Lightning" version.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: L. Pollock / Y. Do
Project Manager: Isaac Akanbi

Board of Governors Key Approval Dates	Dates
<u>Meeting #524</u> – The Board of Governors approves the expenditure of up to \$5.5 million over the fiscal years 2021-22 to 2023-24, with 50% of the funds drawn from College reserves and 50% from in-year Strategic Investment Priorities budgets.	June 7, 2021

Project Milestones	Dates
Project start date	November 1, 2021
Substantial completion date	November 30, 2024

Project Funding	Value
Algonquin College reserves	\$2.75 million
Strategic Investment Priorities Budget allocation	2.75 million
Total	\$5.5 million

Project Contingency	Value
Approved project contingency	\$594,000
Contingency balance remaining at June 30, 2022	\$594,000

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2021-22	\$0.22 million
Expenditures in Fiscal 2022-23 (April 1, 2022 to June 30, 2023)	0.27 million
Project Expenditures remaining in Fiscal 2022-23	1.76 million
Projected Expenditures in Fiscal 2023-24	2.24 million
Projected Expenditures in Fiscal 2024-25	1.01 million
Total	\$5.5 million

Total Project Variance	\$0 million
-------------------------------	--------------------

04.3 APPENDIX B
First Quarter 2022-23
Major Capital Projects Report

Salesforce Lightning Upgrade – continued

Project Risk and Status Dashboard *Green Good, Yellow Warning, Red Trouble

G	Governance	A Steering Committee was established on November 7, 2021, and members identified. Regular Steering Committee meetings take place on a monthly basis.
G	Scope Management	Scope remains in alignment with the Investment Case approved by the Board of Governors. Project deliverables are drafted and have been reviewed and approved by the Steering Committee.
G	Cost Management	To date, all costs are within the Approved Budget.
Y	Schedule Management	The delay of hiring resources in addition to the loss of resources for this project has put the schedule at risk. A revised project schedule will be presented to the Steering Committee for approval in October.
G	Project Resources	The hiring process was delayed due to the lack of resources in the market. Ten of twelve resources have now been hired.
G	Risk Management	Potential risks have been drafted; they have been reviewed and approved by the Steering Committee. To mitigate the delay of hiring resources, internal resources were assigned to this project. However, the use of internal resources has not completely mitigated this risk as we could not assign a full complement of resources to this project. Internal resources still needed to be assigned for day-to-day activities in addition to operating plan projects.
G	Stakeholder Engagement	A part-time Communications resource has been engaged to assist with communications planning and stakeholder engagement activity development.
G	Operational Readiness	Change management plan to be developed during implementation phase.

04.3 APPENDIX B

First Quarter 2022-23

Major Capital Projects Report

R3 (Student Information System) Project

Algonquin College's current Student Information System, GeneSIS, is over 25 years old and is based on an unsupported programming language. As a result, the ongoing use of GeneSIS poses a significant resource, development, maintenance and security risk. This multi-year project, from 2019-20 to 2024-25, and is estimated to cost between \$58 million and \$78 million, and funding requests will be presented to the Board of Governors for approval on an annual basis to address each phase as the project progresses.

Reviewed and approved by Algonquin College Executive Team Sponsor: L. Stanbra
Algonquin College Leadership Team Project Dean/Executive Director: K. Pearson and L. Pollock
Project Manager: S. Wong

Board of Governors Key Approval Dates	Dates
<u>Meeting #511</u> – The Board of Governors approves \$3.1 million for the Student Information System, with 50% of funding from the College's internally restricted net asset account and 50% from the Strategic Investment Priorities budget in fiscal year 2019-20.	February 25, 2019
<u>Meeting #517</u> – The Board of Governors approves a \$4.0 million expenditure to continue development of the business architecture, identity and access management and data governance required to support implementation of a new Student Information System. These project expenditures will be funded 50% from the College's internally restricted net asset account and 50% from the Strategic Investment Priorities budget in fiscal year 2020-21.	April 20, 2020
<u>Meeting #520</u> – The Board of Governors approves the software company Unit4 as the software solution and implementer for the new Student Information System, as the second step in the two-step approach endorsed on April 20, 2020, including: (1) the procurement of a Software as a Services subscription contract with Unit4 with a value up to \$1.4 million per year for a five-year total of up to \$7.0 million; and (2) the implementation services contract with Unit4 with a value of up to \$13 million over the estimated three years of implementation (including contingency, proposed travel expense and net tax of 3.41%). The Board of Governors also approves the fourth quarter budget expenditure approval of \$2.4 million for the 2020-21 fiscal year.	October 26, 2020
<u>Meeting #523</u> – The Board of Governors approves \$21.8 million for the R3 Project for the 2021-22 fiscal year. The entire project will be funded to result in 50% of the total project funding to be drawn from the College's internally restricted net asset account and 50% to be allocated from the Strategic Investment Priorities budgets.	April 19, 2021
<u>Meeting #528</u> – The Board of Governors approves \$20 million expenditure for fiscal year 2022-23, the entire project will be funded to result in 50% of the total project funding to be drawn from the College's internally restricted net asset account and 50% to be allocated from the Strategic Investment Priorities budgets to continue the implementation work for the R3 Project.	February 28, 2022

6.4 APPENDIX A
First Quarter 2022-23
Major Capital Projects Report

R3 (Student Information System) Project – continued

Project Milestones	Dates
Project start date	May 1, 2019
The Board of Governors approve selection of implementation vendor and financial commitment	October 26, 2020
Phase 1: Project Planning	January 11, 2021
Phase 2: Familiarize Stage	March 1, 2021
Phase 3: Personalize Stage	July 5, 2022
Phase 4: Integrated System Testing	November 1, 2023
Phase 5: User Acceptance Testing	April 1, 2024
Phase 6: Deployment of System	September 3, 2024
Phase 7: Project Close-Out	December 2, 2024

Project Funding	Value
Algonquin College reserves	\$23.65 million
Strategic Investment Priorities Budget allocation	\$27.65 million
Total	\$51.3 million

Project Contingency	Value
Approved project contingency for 2021-22 funding allocation	\$2.96 million
Contingency balance as at June 30, 2022	\$5.96 million

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2019-20	\$2.5 million
Expenditures in Fiscal 2020-21	6.2 million
Expenditures in Fiscal 2021-22	10.2 million
Expenditures in Fiscal 2022-23 (April 1, 2022 to June 30, 2022)	2.1 million
Project Expenditures remaining in Fiscal 2022-23	17.9 million
Projected Expenditures Fiscal 2023-24	11.5 to 25.0 million
Projected Expenditures Fiscal 2024-25	7.6 to 14.1 million
Total Projected Costs	\$58 to 78 million

Total Project Variance (to approved expenditures)	\$0 million
--	--------------------

6.4 APPENDIX A

First Quarter 2022-23

Major Capital Projects Report

R3 (Student Information System) Project – continued

Project Risk and Status Dashboard *Green Good, Yellow Warning, Red Trouble

G	Governance	<p>As previously reported, Thesis and Algonquin were collaboratively monitoring the Consolidated Action Plan which was the amalgamation of the recommendations from the Readiness Health Check Report prepared by the Quality Assurance partners and Thesis' Revised Remediation Plan.</p> <p>The Consolidated Action Plan monitoring concluded on August 4, 2022, with a complete project evaluation by the Joint Quality Assurance team and a recommendation to proceed with the Personalize Phase as the mandatory actions have successfully been completed.</p>
Y	Scope Management	<p>Configuration work tasks will continue for the duration of the Personalize Phase. Configuration of the Academics and Admissions modules are currently underway.</p> <p>Now that the project has entered the Personalize Phase, Integration design has begun, however, key scope items such as Ontario Colleges Application Service (OCAS) and other complex integrations require further architectural and design validation in order to commence development work.</p>
G	Cost Management	<p>Contract amendment to Schedule I.1 (milestone payment schedule) for the remainder of the implementation of the Thesis Student Management system was completed on April 20, 2022.</p> <p>As such, Schedule I.1 now reflects re-distribution of the payments over an extended duration of 17 months. This change does not impact the fixed price contract; rather, it is a redistribution from 31 months (July 2023) to 48 months (December 2024) based on the extension of the Familiarize Phase.</p> <p>The regular Monthly Milestone Payment Reviews have been reinitiated at the Business Lead level, with the July Milestone Payment Review receiving Executive approval.</p>
Y	Schedule Management	<p>The Master Schedule has entered formal change control after finalizing schedule refinements at the end of July 2022. Placeholders for key scope items such as OCAS and other complex integrations are in the schedule with further validation of duration required.</p>
Y	Project Resources	<p>The selection, hiring, and onboarding process continues for key Thesis personnel including the recruitment of an additional Integrations Engineer.</p>
G	Risk Management	<p>All potential risks and issues are being tracked, monitored, and mitigation plans are being actioned accordingly.</p> <p>To further mitigate risks to project success, Thesis has engaged the services of a third-party Systems Integrator specialist, ISM, on April 22, 2022.</p>
G	Stakeholder Engagement	<p>Clear vision and strong executive support are in place (Algonquin College). College-wide Showcase Sessions to engage stakeholders are organized regularly and well-received.</p>
G	Operational Readiness	<p>Organizational Change Management plan has been defined. There is a synchronized way of working, concise messaging, and clear alignment between people at work stream levels, especially in the technical domain of the project.</p>

As of August 17, 2022

6.4 APPENDIX A
First Quarter 2022-23
Major Capital Projects Report

Summary of Projects Completed Since Fiscal 2011-12

Project	Final Project Value \$M	Fiscal Year Completed
Algonquin Centre for Construction Excellence (ACCE)	\$77.0	2011-12
Perth Campus	12.0	2011-12
Student Commons	51.0	2012-13
Pembroke Campus	34.0	2012-13
Digital College	12.0	2014-15
Healthy Living Education Phase 1A – Renovations	6.0	2014-15
B Building Window Replacement	1.1	2016-17
F Building Renovation	1.6	2016-17
Equipment Renewal and Electrical Lab Alterations Project in ACCE	2.3	2017-18
Welding Lab Project at the College's Transportation Technology Centre – Building S	2.8	2017-18
Transformer Replacement Project	2.1	2017-18
Learning Management System	3.0	2018-19
Enterprise Resource Planning (ERP) – Project Workday	18.8	2018-19
Student Central	6.8	2018-19
Indigenous Gathering Circle	1.7	2018-19
DARE District	45.4	2019-20
Net Tuition Project	0.84	2019-20
Energy Service Company Project - (ESCO 2)	51.1	2021-22
Jack Doyle Athletics and Recreation Centre (ARC)	61.2	2021-22
Solar Photovoltaic Plan	7.7	2021-22
Total	\$398.44	

High-Risk Dashboard Report

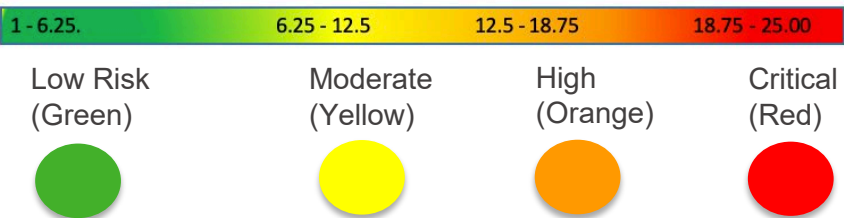
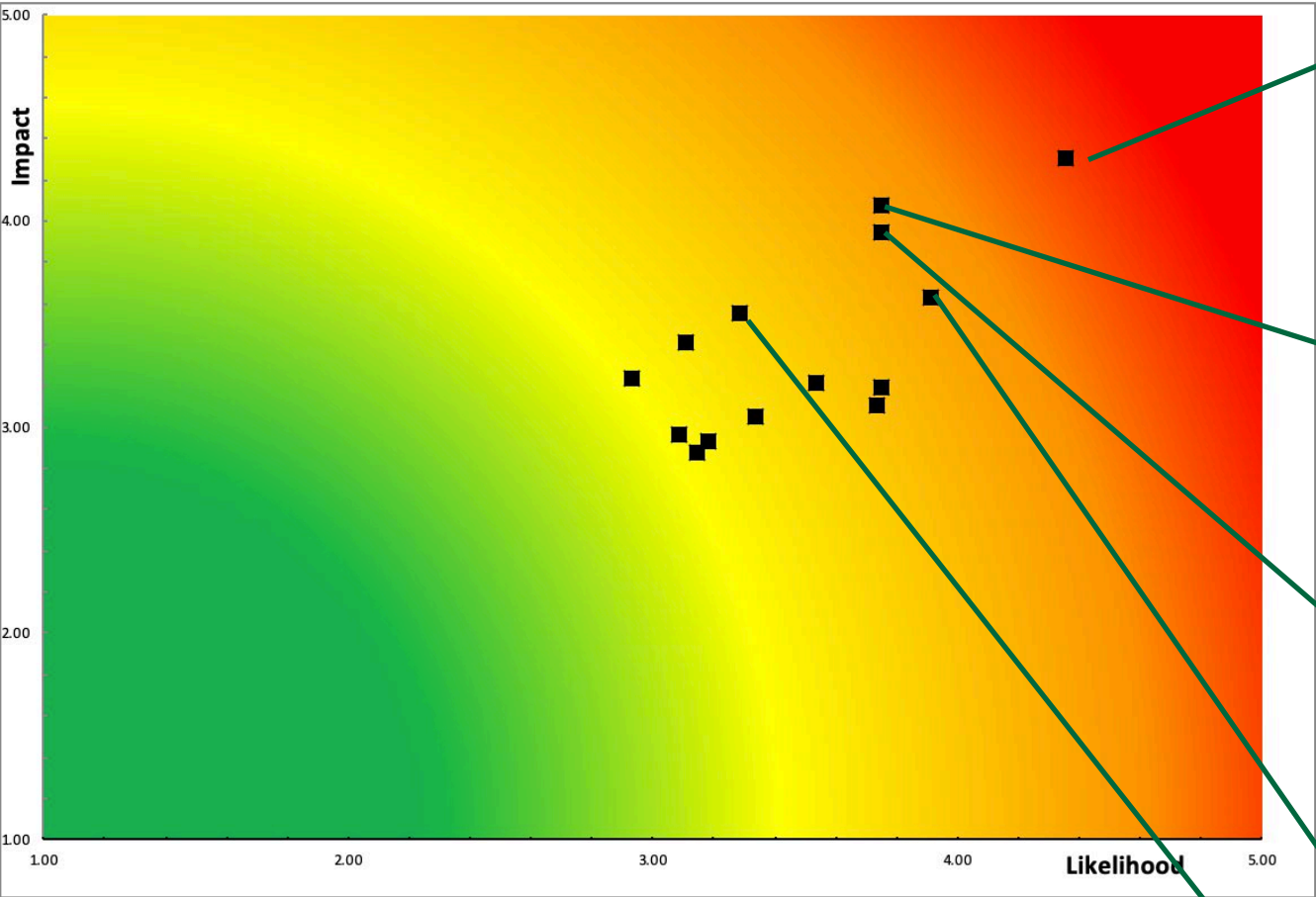
First Quarter 2022-23

Audit & Risk Management Committee

September 22, 2022

High-Risks

Heat Map



Risk Scores

- Risk 1:** The risk of financial loss due to international and domestic enrolment reductions reduced international applicant demand amid changing policies by Immigration, Refugees and Citizenship Canada as well as future capabilities to raise revenues stemming from internal management efforts to absorb the effects of the pandemic.
- Risk 2:** The risk of inadequate performance in the implementation of various plans such as the Academic Continuity Plan, the Workforce Pandemic Mitigation Plan and the Workplace Recovery Plan as well as the risk of a second wave of COVID-19 that is community-based.
- Risk 3:** The risk that the use of capital reserves to offset COVID-19 losses and support recovery efforts will negatively impact strategic planning capabilities and diminish long-term financial health.
- Risk 4:** The risk of financial loss due to changes to the provincial funding formula, inadequate government support for COVID-19 losses, and reimbursements / refunds.
- Risk 5:** The risk of failure of IT infrastructure that is in need of significant investment to renew and align with business requirements.

Note: This chart depicts the selected high-risks and scores attributed to these risks in the 2021 Corporate Risk Profile.

Risk 1



The risk of financial loss due to international and domestic enrolment reductions, reduced international applicant demand amid changing policies by Immigration, Refugees and Citizenship Canada, as well as future capabilities to raise revenues stemming from internal management efforts to absorb the effects of the pandemic.

Mitigation Update

Under-Performing, Close Monitoring Required

- The College has responded to robust international learner demand for Spring and Fall 2022 programs, however the Government of Canada's processing of study permits continues to be delayed in all markets. As a result, international learners who had not yet received their study permit deferred their studies from the May intake to later intakes (Fall 2022 or Winter 2023). As of August 23, 2022, International enrolments are 3.7% behind the Approved Annual Budget Target. Additional adverse impacts will be realized if the fall enrolment shortfall is not recouped for the winter term, as level 1 enrolment shortfalls will impact subsequent levels in the winter term. Additional mitigations are being developed to offset and/or decrease this risk of financial loss.
- Overall enrolment is trending behind the Approved Annual Budget target by 4.5% as of August 23, 2022 for domestic and international students combined. This incorporates a shortfall in the spring term enrolment in all categories and fall enrolment is below target. Additional winter term intakes are planned to help offset shortfalls in the Fall and Winter term.
- Gross Revenue from Corporate Training is also below the Approved Annual Budget targets for traditional and open enrolment offerings. Combined with reduced projections in other Corporate Training lines-of-business, Corporate Training has projected a Fourth Quarter net contribution decrease of 70% from \$3.7M to \$1.1M. Mitigation plans to improve net contribution will require several years to realize results. Investment in information technology applications, hiring additional sales representatives and an operating cost review are current mitigation strategies being executed.

Risk 2



The risk of inadequate performance in the implementation of various plans such as the Academic Continuity Plan, the Workforce Pandemic Mitigation Plan and the Workplace Recovery Plan as well as the risk of a second wave of COVID-19 that is community-based.

Mitigation Update

Performing Adequately, Monitoring

The Workplace Recovery Plan

In May 2022, Algonquin College suspended policy HS16, thus no longer requiring active screening for COVID-19 and proof of vaccination checks at campus entrances, however Algonquin College maintained its mandatory COVID-19 mask policy after May 1. In June 2022 the mandatory COVID-19 mask policy was also suspended as the College continues to monitor the situation and the directives of local public health officials on a daily basis. Any other changes in direction will be communicated directly with learners and employees.

The College has maintained initiatives related to COVID-19 protocols throughout the summer such as promoting vaccination, hand washing, physical distancing, when possible, in line with Public Health recommendations.

Risk 2 - Continued

The risk of inadequate performance in the implementation of various plans such as the Academic Continuity Plan, the Workforce Pandemic Mitigation Plan and the Workplace Recovery Plan as well as the risk of a second wave of COVID-19 that is community-based.

Mitigation Update

The Academic Continuity Plan

The College has implemented a measured approach to resuming on-campus activities which includes both in-person, virtual and hybrid program delivery, all of which are subject to constant evaluation in addition to ensuring compliance with provincial regulations and public health guidance.

Risk 2 – Continued



The risk of inadequate performance in the implementation of various plans such as the Academic Continuity Plan, the Workforce Pandemic Mitigation Plan and the Workplace Recovery Plan as well as the risk of a second wave of COVID-19 that is community-based.

Mitigation Update Performing Adequately, Monitoring

The Workforce Pandemic Mitigation Plan

The job protection strategies identified within the plan have been successfully implemented for all employee groups at the College. With the Pandemic continuing, alternate strategies, outside of this plan, have been implemented to address the short-term financial challenge facing the College.

No further mitigation efforts required.

Risk 3



The risk that the use of capital reserves to offset COVID-19 losses and support recovery efforts will negatively impact strategic planning capabilities and diminish long-term financial health.

Mitigation Update

Under-Performing, Close Monitoring Required

The 2022-23 Approved Annual Budget provisions for draws on College reserves to support the delivery of significant initiatives and capital projects only. The Approved Annual Budget does not include the use of capital reserves to offset COVID-19 related losses. The College's cash expenditures are exceeding its cash revenues. The College is managing this through continued operating expense management and reducing reliance on corporate contingency funds that are set aside for unforeseen financial challenges. The College continues to actively contain spending and manage financial projections in 2022-23.

The First Quarter 2022-23 Financial Projection forecasts a \$15.5 million reduction of internally restricted net asset (reserves) compared to the Approved Annual Budget of \$13.4 million; this is a \$2.1 million negative variance. This is due to reducing budgeted contributions to reserves. The First Quarter Financial Projections reports an overall \$1.2 million decline in projected net contribution compared to the Approved Annual Budget; a change from \$3.0 million to \$1.8 million. As reported under Risk 1, the projected enrolment shortfall of 4.5% and a significant net contribution decrease in Corporate Training are negatively impacting reserve balances.

Additional mitigation responses are being pursued in response to the net contribution loss from expected enrolment shortfalls. This includes reviewing capital spending plans for possible reductions and /or delays in spending plans, as well as reviewing operational budgets for spending reductions in areas that will not adversely impact College services or the learner experience.

Risk 4



The risk of financial loss due to changes to the provincial funding formula, inadequate government support for COVID-19 losses, and reimbursements / refunds.

Mitigation Update

Under-Performing, Close Monitoring Required

In the 2020-21 fiscal year, the provincial government provided an \$8.3 million grant to Algonquin College to help offset COVID-19 related losses. Without this grant, the College would have realized a deficit in 2020-21. The College has not received any additional dedicated COVID response funding from the Ministry of Colleges and Universities to date.

For the 2022-23 fiscal year there were no changes to the Ontario colleges funding model as the Ministry of Colleges and Universities has delayed the planned activation of the variable performance-based funding model for 2022-23 due to the uncertainty of COVID-19 Impacts. Tuition fee increases remained frozen for the 2022-23 fiscal year. With a shortfall to international enrolment targets in this fiscal year, the College is not able to mitigate static government funding with international student premium fees as planned. The College's rate of growth of expenditures continues to exceed its rate of growth of revenues and is forecasted to remain in this situation for the foreseeable future.

In response to these financial challenges, the Corporate Budgeting Team have continued to prepare and analyze scenarios and financial models to inform the development of risk mitigation plans. The College has published a financial sustainability roadmap which will help guide decision making activities as the College works towards restoring financial sustainability. Increased review, analysis and scrutiny is taken prior to investing in initiatives or approving increases to operational capacity. Recommendations to contain and reduce spending are regularly submitted to ACET for consideration.

Risk 5



The risk of failure of IT infrastructure that is in need of significant investment to renew and align with business requirements.

Mitigation Update

Performing Adequately, Monitoring

According to the Verizon 2021 Data Breach Investigations Report, Ransomware appears in 10% of breaches – more than double the frequency from last year. Phishing was present in 36% of breaches, up from 25% last year. Attack on web applications continues to be high.

The College is mitigating this risk through the following mechanisms:

- Approximately 88% of our infrastructure is within its target age.
- End-user credentials are protected through password strength and expiry policies in place, as well as multi-factor authentication.
- Technology that blocks links to malicious websites and suspicious traffic entering and leaving our network is in place.
- Mandatory security training is implemented.
- Computing devices are protected via anti-virus and network threat detection software.
- Security patches are applied to servers and network devices within target timelines.
- Privacy and security risk assessments are conducted on new technology initiatives.

Overall, the College's Cybersecurity Maturity rating of the College is 2.32 (out of a 5-point scale). The Ernst and Young recommendation is 2.5. Initiatives are on track to improve this rating to 2.44 by end of Fiscal Year 2024. As a result, the risk of IT Infrastructure failure is adequately mitigated, though further investment and time is needed to achieve a status of Performing Well.



Thank you.
Questions?

04.4 Appendix A

ALGONQUIN COLLEGE BOARD OF GOVERNORS
AUDIT AND RISK MANAGEMENT COMMITTEE TERMS OF REFERENCE
Approved by the Board of Governors October 24, 2022 (TBC)

The Audit and Risk Management Committee, a standing committee of the Board of Governors, was established to assist the Board in fulfilling its financial accountability and oversight responsibilities. (Article 15, By-Law #1 of the Board of Governors).

Responsibilities

The Audit and Risk Management Committee shall:

1. AUDIT

- a. Recommend to the Board the appointment of the external auditor.
- b. Review the scope of the internal and external auditor's reviews of the College's internal controls, any significant findings and recommendations by the internal and external auditors and the responses of the College's staff to those findings and recommendations.
- c. Define the pre-approval process for all audit and non-audit services to be performed by the external auditor and review the external auditor's reports on independence.
- d. Review and approve annual or multi-year internal audit plans and on all proposed major changes to plans.
- e. Review and approve internal audit reports.
- f. Review and approve the external auditors' audit plan including areas of identified risk.
- g. Review with the external auditors the results of the audit and determine if there were any difficulties or disputes with management, any significant changes in the audit plan, any significant changes in accounting policies and any management estimates that required significant judgement.
- h. Have the right to make inquiries and call upon corporate officers of the College as the Committee deems necessary.

2. ANNUAL FINANCIAL STATEMENTS

- a. Review and discuss the annual financial statements and related note disclosures with management and the external auditors.
- b. Seek assurance that the financial statements of Algonquin College are prepared in accordance with Public Sector Accounting Standards, which would include oversight of the selection of accounting policies used in the preparation of the financial statements, and consideration of all relevant alternatives.

- c. Review the annual draft financial statements and, where appropriate, suggest improvements in the financial information and, when accepted, recommend the final statements for approval by the Board.
- d. Review draft financial statements and approve submission of year-end financial statement information to the Ministry of Colleges and Universities.

3. RISK MANAGEMENT/INTERNAL CONTROLS

- a. In accordance with the College's risk appetite and risk tolerance, discuss with the College's corporate officers, the College's significant risks and the measures the officers have taken to monitor and manage these risks.
- b. Review with senior management the adequacy and effectiveness of controls and management information systems, including accounting and budget controls, financial planning and computer operation, information technology (IT) and security.
- c. Review the President's biannual report on incidences of fraud.
- d. Review quarterly, a summary of single/sole procurement transactions over \$250,000. Review the progress and risks associated with the College's Major Capital Projects.
- e. Oversee the College's system for monitoring compliance with legislative requirements.

4. FINANCIAL MANAGEMENT

- a. Review and recommend to the Board of Governors the Annual Budget including draws from reserves, budget risks and mitigations.
- b. Review and recommend to the Board of Governors the quarterly financial projections for the College's operating, capital and ancillary income and expenses.
- c. Review and recommend to the Board of Governors investment cases for major capital projects exceeding \$1 million.
- d. Review and recommend to the Board of Governors for approval requests for increases to Major Capital Project budgets.
- e. Review and recommend to the Board of Governors for approval proposed debt financing and any other applications for Section 28 approval under the Ontario Financial Administration Act.

5. OTHER DUTIES

- a. Review the Investment Reports for the Endowment Funds and the College Operating Funds.
- b. Conduct an annual review of the Investment Policy for College Operating Funds and the Investment Policy for College Endowment Funds.
- c. Propose amendments for approval by the Board of Governors to the Investment Policy for College Operating Funds and to the Investment Policy for College Endowment Funds
- d. Evaluate the Audit and Risk Management Committee's performance in meeting its mandate through the periodic review of the Terms of Reference.

- e. Review and report on such other matters as may be assigned by the Board.

Membership

The Audit and Risk Management Committee shall be composed of at least four external governors. The Chair of the Board shall be ex-officio (voting) member, and the President of the College shall be ex-officio (non-voting) member of the Audit and Risk Management Committee.

Term of Appointment

Each Audit and Risk Management Committee member shall be appointed by the Board for a two-year term subject to an annual review, removal, and renewal by the Board. The Board shall fill a vacancy on the Audit and Risk Management Committee by appointing a new member to the Committee.

Chair

The Governance Committee of the Board of Governors will bring forward an annual recommendation for the Chair of the Audit and Risk Management Committee.

Vice Chair

A Vice Chair of the Audit and Risk Management Committee may be appointed if the committee members feel that there is a requirement. The Vice Chair shall be an external governor.

Vacancy

The Board shall fill a vacancy on the Audit and Risk Management Committee by appointing a new external member to the Committee.

Meetings

Any member of the Board is welcome to attend a meeting, with the approval of the Chair. At meetings where the auditor is present, time shall be allocated for the Committee to meet separately with the external auditor.

Frequency of Meeting

The Audit and Risk Management Committee shall meet at least twice each year or more often as is deemed necessary.

Calling Meetings

Any member of the Audit and Risk Management Committee or the external auditor may call a meeting of the Audit and Risk Management Committee to consider any matter he or she believes should be brought to the attention of the Committee or the Board.

Auditor's Attendance

The external auditor has the right to appear before and be heard at any meeting of the Audit and Risk Management Committee and shall appear before the Audit and Risk Management Committee when required to do so by the Committee.

Current Version of Terms of Reference:

Previous version approved at the Board of Governors meeting: February 22, 2021

Revised at the Audit & Risk Management Committee meeting: September 22, 2022

Approved at the Board of Governors meeting: October 24, 2022 (TBC)

04.4 Appendix B

Board Governance Policy

BG I-05		Election of Internal Members to the Board of Governors	
Policy Category :	Board Process		
Date First Approved:	2018-12-10 (yyyy-mm-dd)	Date Last Reviewed	2018-12-10 (yyyy-mm-dd)
Board Meeting Number:	510	Mandatory Review Date	2021-12-10 (yyyy-mm-dd)

PURPOSE

The Board of Governors is responsible for ensuring that the election of internal members to the Board of Governors (the “Board”) complies with Ontario Regulation 34/03 (the “Regulation”) under the Ontario Colleges of Applied Arts and Technology Act, 2002 and the Minister’s Binding Policy Directive: Protocol for Board Nominations and Appointments (the “MTCU Directive - Board Nominations”).

POLICY

1. ADMINISTRATION OF POLICY

- 1.1 The Office of the President and Board of Governors is responsible for administering this policy on behalf of the Board of Governors.
- 1.2 The President may delegate the administration of this policy to a member of the College management executive team.

2. VOTER QUALIFICATIONS

2.1 General

There are four constituent groups at the College. An individual is eligible to vote for a candidate only within their constituent group:

- 2.1.1 Academic Staff Member - a person who is employed by the College as a professor, instructor, counsellor or librarian;
- 2.1.2 Administrative Staff Member - a person who is employed by the College and who is not an Academic Staff Member, a Support Staff or a Student;
- 2.1.3 Student - a person who is enrolled in a minimum of three (3) courses (online or in person) or one (1) program of instruction at the College. If enrolled in online offerings only, the student must be able to participate in regular meetings of the Board;
- 2.1.4 Support Staff Member - a person who is employed by the College as a member of the office, clerical, technical, health care, maintenance, building service, shipping, transportation, cafeteria or Early Learning Centre.

3. CANDIDATE QUALIFICATIONS

- 3.1 A qualified candidate is an Algonquin College employee (full-time or other-than-full-time) or a full-time student maintaining a cumulative Grade Point Average of 2.4. Other-than-full-time employees must not be in a position with an employment term scheduled to end before a three (3) year term of office. In addition, a part-time student is eligible if enrolled in a minimum of three (3) courses per academic term (online or in person) for at least two (2) academic terms during the one year term of office and maintains a Grade Point Average of 2.4.
- 3.2 Qualified candidates are only eligible to run in one of the constituent groups described in Section 4 (1) (c) of Regulation 34/03. The candidate's group is determined through his/her main affiliation with Algonquin College.
- 3.3 The following individuals are not qualified to be appointed as a Governor:
 - 3.3.1 an individual who is less than 18 years of age;
 - 3.3.2 an individual who has the status of bankruptcy; or
 - 3.3.3 an individual who is concurrently serving as a Director on the Algonquin Students' Association Board of Directors.
 - 3.3.4 an individual who is employed at the College under a contract or term with a termination date before the last date of a three (3) year term of office.
 - 3.3.5 an individual who is a part-time student who is not enrolled in at least three (3) courses per academic term for at least two (2) academic terms before the end of a one year term of office.

4. TERM OF OFFICE

- 4.1 **Student Governor**
The student governor will serve a term of one year. The student governor may serve two additional one-year terms if re-elected provided they continue to be eligible to be a candidate under Section 3 Candidate Qualifications.
- 4.2 **Academic, Administrative and Support Staff Governor(s)**
The Academic, Administrative and Support Staff Governor(s) will serve a term of three years. The Academic, Administrative and Support Staff Governor(s) may serve a second three-year term if re-elected provided they continue to be eligible to be a candidate under Section 3 Candidate Qualifications.
- 4.3 **Mid-Term Vacancies**
The Returning Officer will assess the circumstances surrounding vacancies and provide the Board with a plan of action.

5. STAFFING

- 5.1 **Selection of Returning Officer**
The President or his/her designate shall recommend a candidate to be appointed as the Returning Officer by the Board. The Returning Officer shall have the following qualifications:

- 5.1.1 Familiarity with Algonquin College;
- 5.1.2 Experience in accounting, auditing, administration or experience and knowledge of election processes.

5.2 Duties of the Returning Officer:

- 5.2.1 receive the nominations from the constituent populations;
- 5.2.2 verify eligibility of nominees;
- 5.2.3 inform candidates of their eligibility or ineligibility;
- 5.2.4 establish procedures for the election;
- 5.2.5 ensure the integrity of the election;
- 5.2.6 monitor the campaign of the candidates;
- 5.2.7 conduct the orientation session for candidates;
- 5.2.8 be responsible for keeping the signed election agreement;
- 5.2.9 have authority to answer questions arising from these policies, procedures, guidelines and schedules for the Election of Internal Members to the Board of Governors;
- 5.2.10 have authority to disqualify a candidate found in violation of these policies, procedures, guidelines and schedules; and
- 5.2.11 where appropriate, seek guidance from the Chair of the Board of Governors.

6. SELECTION OF SCRUTINEERS

Each candidate may select one representative to review the election process with the Returning Officer.

7. DUTIES OF THE SCRUTINEERS

The scrutineers shall:

- 7.1 demonstrate objectivity and compliance with the policies, procedures and guidelines for the *Election of Internal Members to the Board of Governors*;
- 7.2 review the election process with the Returning Officer; and
- 7.3 observe the results of the electronic ballots for the candidate that he/she is representing.

8. NOTICE OF THE ELECTION

Notice of the election for each constituent group will be communicated electronically through myAC, Algonquin College's internal website, and through social media and on campus video screens.

9. CONFLICT OF INTEREST

9.1 College Administrative Staff

In the event that College administrative staff are observed to be endorsing a candidate, the candidate may be disqualified by the President of the College.

9.2 Unions and Associations Representing Constituent Groups

In the event that members of the executive of the Academic and/or Support Staff unions, Students' Association or Administrative Staff Association are observed to be endorsing a candidate, the candidate may be disqualified by the President of the College.

PROCEDURE

1. NOMINATION PROCESS PROCEDURES

- 1.1 The Returning Officer will supervise a call for nominations addressed to the specific constituent group(s).
- 1.2 Information for each group will be available on the internet at: www.algonquincollege.com/bog_elections and will provide details of the nomination/electoral process (including dates, deadlines and schedules). Candidates will be directed to the Board website at www.algonquincollege.com/board/manual where they can access this Board Policy as well as other information pertaining to the Board.
- 1.3 The Returning Officer will distribute an electronic call for nominations. The call will also be addressed to part-time students and other-than-full-time members of the employee constituent groups.
- 1.4 Nominees and nominators for a governor position on the Board from a constituent group must be members of that constituent group.
- 1.5 Nominations must be supported by at least ten (10) nominators for each nominee of the constituent groups.
- 1.6 For an employee to nominate an employee from their constituent group, they must login to the [Algonquin College Voting System \(ACVS\)](#) using their Algonquin College network credentials, and the ACVS will automatically populate the required employee contact information fields.
- 1.7 For a student to nominate a student, they must login to the [Algonquin College Student Information System \(ACSIS\)](#) using their Algonquin College student network credentials. Once logged in, a direct link to the [Algonquin College Voting System \(ACVS\)](#) will be available during the election period. The ACVS will automatically populate the required student contact information fields.
- 1.8 A member of a constituent group may nominate more than one nominee of the constituent group.
- 1.9 Nomination must be completed online through the [Algonquin College Voting System \(ACVS\)](#) by the date and time specified.

- 1.10 The Returning Officer will review all nomination online submission for conformity to this procedure.
- 1.11 Where only one candidate has been officially nominated within the time fixed for that purpose, the Returning Officer shall declare that candidate elected by acclamation.
- 1.12 The Returning Officer will then post the list of candidates on myAC and, for students, the [Algonquin College Student Information System \(ACSIS\)](#). An email will also be sent out notifying the constituent group(s) of the candidates.

2. CANDIDATE PROCEDURES

- 2.1 If the Returning Officer finds a candidate to be in violation of the policies, procedures and guidelines of the Election of Internal Members to the Board of Governors, he/she shall take such action as he/she deems reasonably necessary to ensure compliance with these policies, procedures and guidelines, up to and including disqualifying the candidate from running in the election. Any candidate who fails to comply with subsections 2.2 through 2.4 of this section may be disqualified from running in the election.
- 2.2 All qualified candidates **must attend** an orientation with the Returning Officer to receive, review and agree in writing to abide by the policies, procedures and guidelines for the Election of Internal Members to the Board of Governors. In the event that any candidate cannot attend the scheduled orientation session, it will be the responsibility of that candidate to reschedule a date with the Returning Officer.
- 2.3 Campaign material may be posted and distributed within the College as listed within the Guidelines for Posting Board of Governors Election Campaign Posters.
- 2.4 There is to be no electioneering at any campus on election day(s). "Electioneering" includes, but is not limited to, putting up for display or replacing campaign materials, distributing campaign information (printed and electronic) and speaking to, or hosting activities for, members of the constituent group that could be viewed as asking the constituents to vote for a particular candidate.

3. DISQUALIFICATION

In the event that a candidate, or the executive of the constituent group that he/she represents, is found to be in violation of this policy, the following steps will be taken:

- 3.1 The Returning Officer will be notified of the violation either in writing or verbally;
- 3.2 The Returning Officer will assess whether or not the violation actually occurred in consultation with the President or his/her designate;
- 3.3 Once a violation has been confirmed, the candidate will be contacted and requested to meet with the Returning Officer;
- 3.4 The Returning Officer will present to the candidate a written memo reporting that:
 - 3.4.1 he/she is disqualified;

3.4.2 the specific element of this policy, procedure or associated guidelines violated; and

3.4.3 the process available to appeal the decision.

4. VOTING

The Algonquin College Voting System will open at a designated time(s) and date(s) as set by the Returning Officer. Those eligible to vote will follow the electronic voting instructions to cast their electronic ballot as follows:

4.1 Employees – follow instructions as set out on myAC or at a designated voting station.

4.2 Students – follow instructions as set out on the [Algonquin College Student Information System \(ACSIS\)](#) or at a designated voting station.

4.3 Electors may vote through the electronic voting system from the time the election begins until it ends.

5. ASSISTED VOTING PROCESS

Where an elector has reason to believe that he or she will be unable to use a computer to vote electronically due to medical or physical limitations, the elector may apply in writing, or by a means as deemed appropriate to their limitation, to the Returning Officer, to seek assistance casting his/her vote using the Algonquin College Voting System.

6. COUNTING THE BALLOTS

6.1 The Returning Officer will oversee the process of totaling the electronic votes.

6.2 The scrutineers will be invited to be present for the count and will be informed of the total number of ballots cast for the candidate that he/she is representing per elector register.

6.3 Election results are embargoed until candidates are informed. Section 7 identifies the process for communicating election results.

6.4 In the event of a tie between two candidates, the Returning Officer shall select the successful candidate by the flipping of a coin.

7. ELECTION RESULTS

Election results will be communicated in the following order:

7.1 The Returning Officer shall provide the election result (the names of the candidates elected/acclaimed) to the President, who will notify the Chair of the Board of Governors and the College Employer Council ("The Council") on the day the votes are counted.

- 7.2 The Returning Officer shall communicate to all candidates the election results on the day the votes are counted. This communication will be made verbally either in person or by calling the candidate at the telephone number provided. In the event that the candidate cannot be reached by the end of the day, an email will be sent communicating the election results.
- 7.3 The Returning Officer shall also provide to the Board of Governors a report of the official tabulation of the results on the day the votes are counted.
- 7.4 Election results will be communicated to the College community the day after the votes are counted using myAC and the [Algonquin College Student Information System \(ACSIS\)](#).

8. DISPOSITION OF THE ELECTION DOCUMENTS

The Returning Officer shall arrange to have all pertinent election print and electronic materials stored for a period of one month. In the event of an appeal, pertinent election materials will be retained until final disposition of the appeal process. Thereafter the stored materials may be securely destroyed.

9. ELECTION REVIEW AND APPEAL BOARDS

Before an election is held, the Board of Governors shall appoint an Election Review Board and an Election Appeal Board, each consisting of three current external Board Members. Both the Election Review Board and Election Appeal Board shall select one of its members to chair its proceedings.

9.1 Election Review Board

- 9.1.1 The Election Review Board shall hear and resolve any appeal by a candidate (appellant) against a decision of the Returning Officer (respondent).
- 9.1.2 The Election Review Board shall answer any question put to it by the Returning Officer that arises from the application of the policies, procedures and guidelines for the Election of Internal Members to the Board of Governors to the election of an internal governor.
- 9.1.3 Any appeal to the Election Review Board must be filed with the Office of the President and Board of Governors or his/her designate's office within five (5) working days of the posted election results. The appeal must be in writing and contain reasons why the Returning Officer's decision should be reviewed.
- 9.1.4 Parties shall be entitled to full disclosure of all information to be relied upon at the Election Review Board hearing
- 9.1.5 The Election Review Board shall hear any appeal within five (5) working days of its having been filed.
- 9.1.6 The Election Review Board shall notify the appellant, Returning Officer, and any other person with information or knowledge relevant to the appeal of the date, time, and place of the hearing. The notice of hearing shall include a statement that if any party does not attend, the hearing may proceed in his or her absence and he/she will not be entitled to any further notice of the proceedings.
- 9.1.7 The appellant shall be invited to attend the Election Review Board hearing and to address the contents of his or her letter of appeal and present any other information he/she

believes is relevant to the matter under appeal.

- 9.1.8 The Returning Officer and any other person with information or knowledge relevant to the appeal shall also be invited to attend the Election Review Board hearing and to present information about the matters at issue.
- 9.1.9 The Election Review Board, appellant and respondent may put questions to any person present at the hearing. The appellant and the respondent shall have the right to call and cross-examine witnesses.
- 9.1.10 All parties shall be entitled to be represented at the hearing by a person of his/her choice and at his/her own expense.
- 9.1.11 The Election Review Board shall give its decision within five (5) working days from the completion of the hearing to the parties. It shall communicate its decision to the Board of Governors and the involved parties.

9.2 Election Appeal Board

- 9.2.1 Within five (5) working days of the Election Review Board's decision, the appellant may appeal to the Election Appeal Board. The notice of appeal shall be sent in writing to the Office of the President and Board of Governors or his/her designate's office and it shall contain reasons for the appeal.
- 9.2.2 The Election Appeal Board shall hear the appeal within ten (10) working days of its having been filed.
- 9.2.3 The Election Appeal Board shall follow the same procedures as the Election Review Board set out in subsections 9.1.4 and 9.1.6 to 9.1.10.
- 9.2.4 The Election Appeal Board shall forward its written decision, with reasons, to the Board of Governors. It shall communicate its decision to the parties within ten (10) working days of the hearing.
- 9.2.5 The decision of the Election Appeal Board is final and binding on all the parties.

10. THE ALGONQUIN COLLEGE VOTING SYSTEM

The Algonquin College Voting System is the College's electronic voting system and is supported by the College's Information Technology Services Department and their systems access policies and protocols. This allows voters to log in and be authenticated as an entitled voter for election purposes. The Algonquin College Voting System is recognized as secure and accurate in its ability to authenticate voters and to tabulate voting results.

11. ACCESS TO THE ELECTRONIC VOTING SYSTEM

The Returning Officer will promote and advertise to the electorate the applicable voting days for elections. During such a voting period, the Algonquin College Voting System will include a link enabling the electorate to cast their votes. By engaging this link, the voters will be authenticated for validity and then be shown the electronic ballot form. Voters will complete the electronic ballot as indicated and

confirm their vote.

Access will be available to the Algonquin College Voting System throughout the entire voting period. Voters may access the Algonquin College Voting System through any internet-enabled computer workstation, either at Algonquin College or at another location (i.e. personal computer at home). The Returning Officer will be responsible for ensuring the activation of the Algonquin College Voting System at the start of the voting period and deactivating the Algonquin College Voting System at the conclusion of the voting period. It is the responsibility of the voters to ensure that they allow enough time to complete the voting transaction process on the Algonquin College Voting System when the voting period will be closing. Should a voter not complete the voting transaction process by the stated end of the voting period, the electronic ballot will not be included in the final vote tabulation. The deadline for the end of the voting period is not flexible and will be strictly enforced.

12. FAILURE OF THE ELECTRONIC VOTING SYSTEM

- 12.1 In the event that the Algonquin College Voting System is inaccessible, the Returning Officer should be notified immediately to alert the Information Technology Services (ITS) department. A message advising the constituents of the unforeseen delay and the estimated time when the system will be restored will be posted.
- 12.2 In the event the Algonquin College Voting System is rendered inaccessible due to a system failure, the Returning Officer, in consultation with ITS, will determine if the voting period must be rerun or if the voting period will continue without interruption. If the system is determined to be in a state of failure for longer than twenty-five percent (25%) of the total time allotted for the voting period, then the period will be rerun at the time when the Returning Officer is satisfied that the system is restored. When possible, the period for conducting the extension should be no longer than five (5) business days after the system is restored. Such rescheduling of the vote will be communicated to the Algonquin College community.
- 12.3 In an instance where the Algonquin College Voting System is determined to be inaccessible due to a system failure for a period of less than twenty-five percent (25%) of the total time allotted for the voting period, the Returning Officer will either extend the voting period or continue with the regularly scheduled voting period. Under this scenario, the Returning Officer will only extend the voting period if the system has been inaccessible during a large portion of a business day during the voting period, i.e. inaccessible for six hours during a normal business day.
- 12.4 ITS will be consulted in determining if the voters list has been compromised by a system failure. Should the list be determined to have been compromised, the Returning Officer will rerun the voting period as described in subsection 12.2 of this section. Should the voter's list not be compromised by the failure, the Returning Officer will be permitted to continue under the terms described in subsection 12.3 in this section.

13. USE OF PAPER BALLOTS

The Returning Officer reserves the right to conduct elections using traditional paper ballots for any election where there is concern for the reliability of the Algonquin College Voting System or the system is in a state of prolonged failure.

The Returning Officer shall report to the Governance Committee on an annual basis on each election process, outcomes and recommendations to amend this policy or related materials.

RELATED MATERIALS

Guidelines for the Election of Internal Members to the Board of Governors (*development pending policy approval*)

Guidelines for Posting Board of Governors Election Campaign Posters (*development pending policy approval*)

Report title:	Strategic Workforce Planning – People Update
Report to:	Board of Governors
Date:	October 24, 2022
Author(s)/Presenter(s):	David Soltis, Director, People and Culture

1. RECOMMENDATION:

THAT the Board of Governors accepts this presentation update for information.

2. PURPOSE / EXECUTIVE SUMMARY:

The purpose of this presentation is to provide an update on a Business Plan initiative within the College's 2022-25 Strategic Plan that supports our people in workforce planning.

3. BACKGROUND:

In support of the Strategic Plan, Goal 2: *Empower our people to foster a high-quality, innovative, learner-driven culture*, a Business Plan initiative was created entitled *Strategic Workforce Planning* project. The objective of this project is to develop a framework that drives a data-driven approach to planning workforce requirements, ensuring the College has the right people in the right jobs at the right time with the right skills.

In addition, this initiative supports a key objective within the Financial Sustainability Roadmap which is to develop a multi-year workforce planning framework, systems and processes to optimize the employee complement to meet the strategic and operational requirements of the College.

4. DISCUSSION:

The goal and benefit of this framework will be the integration of workforce planning into the College's multi-year strategic, business and financial planning cycles. This will lead to an improved ability to forecast and monitor labour costs, drive optimum staffing levels and enhance talent management with a focus on the skills of tomorrow.

5. LINK TO STRATEGIC PLAN:

STRATEGIC PLAN 2022-2025	
LEARNER DRIVEN	
Goal 1: Provide Flexible, Personalized, and Lifelong Learner Experiences	<input type="checkbox"/>
PEOPLE	
Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture	<input checked="" type="checkbox"/>
Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	<input type="checkbox"/>

6. STUDENT IMPACT:

Enhancing the workforce planning capability of the College will positively contribute to a student's college experience as it ensures the college has the right employees in the right roles with the right skill sets.

7. FINANCIAL IMPACT:

Improving the College's ability to monitor and forecast labour costs will result in a positive financial impact for the College.

8. HUMAN RESOURCES IMPACT:

This initiative will provide the foundational framework to ensure that the College's staffing model supports our people to foster a high-quality, innovative, learner-driven culture for students.

9. GOVERNMENT / REGULATORY / LEGAL IMPACT:

This initiative does not have a material impact on specific government or regulatory requirements.

10. COMMUNICATIONS:

Following completion of each of the four phases of the project (i.e. Discover, Develop, Test and Sustain) a report and presentation will be delivered to key stakeholders which will include key findings and recommendations. A biweekly status report will also be produced and shared with stakeholders on a biweekly basis to capture accomplishments to date, upcoming deliverables, schedule status and key risks.

11. CONCLUSION:

This initiative is being undertaken to support the strategic direction of the People pillar and will lay the foundational elements needed for our workforce planning and multi-year strategies.

Respectfully submitted:



Diane McCutcheon
Vice President, Human Resources

Approved for submission:



Claude Brulé
President and CEO

Report title:	First Quarter 2022-23 Financial Projection
Report to:	Board of Governors
Date:	October 24, 2022
Author/Presenter:	Grant Perry, Chief Financial Officer

1. RECOMMENDATION:

THAT the Board of Governors accepts the First Quarter 2022-23 Financial Projection for information.

2. PURPOSE / EXECUTIVE SUMMARY:

The purpose of this report is to present Appendix A: First Quarter 2022-23 Financial Projection including a summary of funded positions, and to provide an updated compliance status of the Board Policy BGII-02: Financial Management, presented in Appendix B: First Quarter 2022-23 Compliance Schedule.

3. BACKGROUND:

On February 28, 2022, the Board of Governors approved the 2022-23 Annual Budget with an overall net contribution of \$3 million, in compliance with both the Board of Governors' Direction and Ministry of Colleges and Universities Operating Directive.

4. DISCUSSION:

The Quarterly Projection takes into consideration any changes to the assumptions underlying the Approved Annual Budget including enrolment, funding and other operational and capital changes. Variance analysis for significant changes are included within the report.

A decrease of \$1.2 million is projected to the overall net contribution of the College for the fiscal year, compared to the Approved Annual Budget. This decline is due to a 4.5% projected overall enrolment shortfall, lower Campus Services revenues due to lower than projected on-campus activities, and a significant reduction in net contribution from Contract Activity within the Business Development and Corporate Training Department.

\$M	Approved 2022-23 Net Contribution	First Quarter 2022-23 Net Contribution	Variance Approved vs First Quarter
Funded Activity / College Operations	\$ (5.4)	\$ (5.8)	\$ (0.4)
Contract and Other Non-Funded Activity	4.1	2.1	(2.0)
Campus Services	7.3	6.8	(0.5)
International Education Centre	22.9	20.1	(2.8)
Net Contribution from Total College Operations	28.9	23.2	(5.7)
Net Strategic Investment Priorities	(35.7)	(32.8)	2.9
Non-Cash Adjustments: Capitalization & Depreciation	9.8	11.4	1.6
Net Contribution	\$3.0	\$1.8	\$ (1.2)
	Approved Annual Budget 2022-23	First Quarter 2022-23 Projection	Variance Approved vs First Quarter
Domestic & International Enrolment	49,565	47,333	2,232

5. LINK TO STRATEGIC PLAN:

STRATEGIC PLAN 2022-2025	
LEARNER DRIVEN	
Goal 1: Provide Flexible, Personalized, and Lifelong Learner Experiences	<input checked="" type="checkbox"/>
PEOPLE	
Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture	<input checked="" type="checkbox"/>
Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	<input checked="" type="checkbox"/>

6. STUDENT IMPACT:

Students will benefit from additional investments in technology infrastructure, renovations and adaptations to learning spaces, maintenance of existing learning spaces, and investment in new program development, academic equipment, and new facilities.

7. FINANCIAL IMPACT:

The First Quarter 2022-23 Financial Projection reports a decrease in net contribution of \$1.2 million from the 2022-23 Approved Annual Budget, for a total projected net contribution of \$1.8 million.

8. HUMAN RESOURCES IMPACT:

The 2022-23 Approved Annual Budget provided required funding for all existing full-time permanent staff complement positions and other than permanent positions.

9. GOVERNMENT / REGULATORY / LEGAL IMPACT:

The Quarterly Projections/Reports comply with the Ministry of Colleges and Universities' Business Plan Operating Procedure Directive.

10. COMMUNICATIONS:

All required communications will be administered through the Communications and External Relations Office.

11. CONCLUSION:

The Algonquin College First Quarter 2022-23 Financial Projection identifies resources supporting the Strategic Plan and Business Plan of the College while complying with Provincial government directives and striving to maintain the financial health of the College now, and into the future during these unprecedented times. College management will be monitoring enrolments, revenues, and expenditures closely and providing financial projection updates throughout this fiscal year. College management will continue to explore and implement mitigation strategies until financial sustainability is achieved.

Respectfully submitted:



Duane McNair
Vice President, Finance and Administration

Approved for submission:



Claude Brulé
President and CEO

Appendices:

Appendix A: First Quarter 2022-23 Financial Projection
Appendix B: First Quarter 2022-23 Compliance Schedule

Financial Projection

FIRST QUARTER
2022-23

Board of Governors
October 24, 2022

ALGONQUIN
COLLEGE



First Quarter 2022-23 Financial Projection

TABLE OF CONTENTS

First Quarter Financial Projection Summary	3
Statement of Financial Position	4
Revenue Schedule	5
Revenue Schedule Variance Analysis.....	6
Expenditures Schedule	8
Expenditures Schedule Variance Analysis	9
Strategic Investment Priorities Schedule	11
Strategic Investment Priorities Schedule Variance Analysis.....	12
Internally Restricted Net Assets Schedule.....	13
Summary of Funded Positions.....	14
Financial Sustainability Metrics – Annual Surplus	16
Financial Sustainability Metrics – Liquidity.....	17
Financial Sustainability Metrics – Operating	18
Financial Sustainability Metrics – Debt.....	19
Financial Sustainability Metrics – Accumulated Surplus	20

	Approved Annual Budget	Q1 Year-End Projection	Q1 vs. Approved Variance Favourable/ (Unfavourable)	Variance as % of Approved
Funded Activity/College Operations				
Revenue	\$ 283,975	\$ 280,608	\$ (3,367)	-1%
Expenditures	289,380	286,442	2,938	1%
Net Contribution	(5,405)	(5,834)	(429)	-8%
Contracts & Other Non-Funded Activity				
Revenue	46,856	43,905	(2,951)	-6%
Expenditures	42,801	41,790	1,011	2%
Net Contribution	4,055	2,115	(1,940)	-48%
Campus Services				
Revenue	35,567	34,498	(1,069)	-3%
Expenditures	28,280	27,716	564	2%
Net Contribution	7,287	6,782	(505)	-7%
International Education Centre				
Revenue	73,277	68,379	(4,898)	-7%
Expenditures	50,398	48,274	2,124	4%
Net Contribution	22,879	20,105	(2,774)	-12%
Strategic Investment Priorities				
Revenue	6,503	7,495	992	15%
Expenditures	42,160	40,246	1,914	5%
Net Contribution	(35,657)	(32,751)	2,906	8%
Non-Cash Revenue Adjustments				
Capital Grants recorded as Deferred Capital Contributions	(1,100)	(1,100)	-	0%
Amortization of Deferred Capital Contributions	7,900	7,800	(100)	-1%
Non-Cash Expenditure Adjustments				
Expenditures to be Capitalized (Moved to Balance Sheet)	18,700	20,500	1,800	10%
Amortization Expense	(16,200)	(15,500)	700	4%
Change in Vacation, Sick Leave & Post-Employment Benefits	500	(300)	(800)	-160%
Net Contribution as per Public Sector Accounting Standards (PSAS)	\$ 2,959	\$ 1,817	\$ (1,142)	-39%

	March 31, 2022 Year-End Actual	March 31, 2023 Approved Annual Budget	March 31, 2023 Q1 Projected	Q1 vs. Approved Variance
ASSETS				
Current Assets				
Cash and Short Term Investments	\$ 98,786	\$ 76,018	\$ 79,589	\$ 3,571
Accounts Receivable	26,818	29,000	28,000	(1,000)
Inventory	1,936	2,200	2,200	-
Prepaid Expenses	5,538	4,500	5,500	1,000
	133,078	111,718	115,289	3,571
Investments	37,155	28,500	36,300	7,800
Long Term Prepaid Asset	5,500	5,326	5,326	-
Endowment Assets	35,383	35,337	36,383	1,046
Capital Assets	287,509	294,036	294,613	577
TOTAL ASSETS	\$ 498,625	\$ 474,917	\$ 487,911	\$ 12,994
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payable & Accrued Liabilities	\$ 30,315	\$ 29,000	\$ 29,000	\$ -
Asset Retirement Obligation ¹	-	2,103	2,103	-
Accrued Salaries & Employee Deductions Payable	10,901	9,500	9,500	-
Deferred Revenue	57,965	45,000	55,294	10,294
Current Portion of Long Term Debt	3,846	4,084	4,084	-
	103,027	89,687	99,981	10,294
Long Term Debt	32,339	28,254	28,254	-
Vacation, Sick Leave & Post-Employment Benefits	18,808	17,225	19,108	1,883
Deferred Capital Contributions	147,554	138,817	140,854	2,037
Interest Rate Swaps	2,212	4,203	2,212	(1,991)
Net Assets				
Unrestricted	1,000	1,000	1,000	-
Investment in Capital Assets	103,771	122,881	121,421	(1,460)
Vacation, Sick Leave & Post-Employment Benefits	(18,808)	(17,225)	(19,108)	(1,883)
Internally Restricted	76,737	58,709	61,204	2,495
Endowment Fund	35,383	35,337	36,383	1,046
	198,083	200,702	200,900	198
Accumulated Remeasurement Losses	(3,398)	(3,971)	(3,398)	573
	194,685	196,731	197,502	771
TOTAL LIABILITIES & NET ASSETS	\$ 498,625	\$ 474,917	\$ 487,911	\$ 12,994

¹ Public Sector Accounting Standard PS3280 - Asset Retirement Obligations (ARO) came into effect on April 1, 2022.

(all figures in \$ 000's)

	Approved Annual Budget	Q1 Year-End Projection	Q1 vs. Approved Variance Favourable/ (Unfavourable)
FUNDED ACTIVITY/COLLEGE OPERATIONS			
Grants			
Post Secondary Activity	\$ 105,439	\$ 106,339	\$ 900
Apprentice	5,302	5,321	19
Flow-Through Student Aid	1,620	2,218	598
TOTAL GRANTS	112,361	113,878	1,517
Tuition Fees			
Full-Time Post Secondary ²	91,456	87,948	(3,508)
Full-Time Non-Funded	298	298	-
Part-Time ²	10,927	10,691	(236)
Apprenticeship Fees (formerly Adult Training) ²	1,159	1,115	(44)
Student Technology Fees	9,054	8,444	(610)
TOTAL TUITION FEES	112,894	108,496	(4,398)
Contract Educational Services			
Corporate & Other Programs	6,219	6,436	217
TOTAL CONTRACT EDUCATIONAL SERVICES	6,219	6,436	217
Other			
Early Learning Centre	1,118	1,118	-
Student Ancillary Fees	6,548	6,435	(113)
Investment Income	722	2,258	1,536
Transfer from International Education Centre ¹	33,132	31,318	(1,814)
Miscellaneous	10,981	10,669	(312)
TOTAL OTHER	52,501	51,798	(703)
TOTAL FUNDED ACTIVITY/COLLEGE OPERATIONS	283,975	280,608	(3,367)
CONTRACTS & OTHER NON-FUNDED ACTIVITY	46,856	43,905	(2,951)
CAMPUS SERVICES	35,567	34,498	(1,069)
INTERNATIONAL EDUCATION CENTRE	73,277	68,379	(4,898)
STRATEGIC INVESTMENT PRIORITIES	6,503	7,495	992
TOTAL REVENUE	\$ 446,178	\$ 434,885	\$ (11,293)

¹ 50% of the International Fee Premium is shared with Academic Services (part of Funded Activity/College Operations).

² \$169K in revenue that was categorized within the Approved Annual Budget 2022-23 in the category previously known as Adult Training was recategorized to Full-Time Post Secondary tuition and Part-Time tuition. The revenue remaining in that category has been relabeled as Apprenticeship Fees.

Description	Variance Favourable/ (Unfavourable)	Comments
Post Secondary Activity	\$ 900	Favourable variance mainly due to the confirmation of an additional \$1M in provincial funding for an extension of the Personal Support Worker Accelerated program which was not announced by the Ministry until after the Annual Budget was approved.
Flow-Through Student Aid	\$ 598	Favourable variance due to the confirmation of an additional \$598K in provincial funding for Personal Support Worker Accelerated program bursaries which was not announced by the Ministry until after the Annual Budget was approved.
Full-Time Post Secondary Tuition Fees	\$ (3,508)	Unfavourable variance due to a 4.5% reduction in total enrolment from the Approved Annual Budget 2022-23.
Part-Time Tuition Fees	\$ (236)	Unfavourable variance due to lower than projected enrolment in AC Online part-time courses.
Student Technology Fees	\$ (610)	Unfavourable variance due to lower than projected student enrolment from the Approved Annual Budget 2022-23.
Corporate & Other Programs	\$ 217	Favourable variance due to higher than projected student enrolment in collaborative programs.
Investment Income	\$ 1,536	Favourable variance due to a \$1.5M increase in the estimated investment income as a result of transferring \$40M in short-term investments into a higher yielding investment.
Transfer from International Education Centre	\$ (1,814)	Unfavourable variance due to decrease of International Fee Premiums allocated to Funded Activity as a result of a 3.7% decline in international student enrolment from the Approved Annual Budget.
Miscellaneous	\$ (312)	Unfavourable variance mainly due to decrease in unallocated revenue included within the Approved Annual Budget 2022-23.

Description	Variance Favourable/ (Unfavourable)	Comments
Contract and Other Non-Funded Activity	\$ (2,951)	Unfavourable variance due to a \$5.6M decrease in Business Development as the SkillsAdvance Ontario (SAO) contracts were not awarded in 2022-23 as projected, as well as lower than expected Corporate Training activities. This revenue decrease partially offset by a favourable variance of \$2.3M in Truth, Reconciliation and Indigenization contract activities as a result of the delay in the start of the Indigenous YouthBuild Canada Expansion program in 2021-22 and the extension of the program into 2022-23. Also, a \$584K increase in School contracts mainly due to the higher than projected revenue in non-funded Ontario College Graduate Certificate (OCGC) programs as well as other minor variances.
Campus Services	\$ (1,069)	Unfavourable variance due to \$649K decrease in Food and Conference Services sales as a result of delays in re-opening the Marketplace Foodcourt and Banquet services. Also, a \$415K decrease in April Residence due to an occupancy rate decline from 95% to 81%, and a 53% reduction in the Summer Hotel Revenues as a result of the delay in the re-opening of the Summer Hotel.
International Education Centre	\$ (4,898)	Unfavourable variance due to a 3.7% decrease in international student enrolment from the Approved Annual Budget 2022-23.
Strategic Investment Priorities	\$ 992	Favourable variance due to additional Facilities Renewal Grant funding announced by the Ministry in May 2022 after the Annual Budget was approved.
Total Explained Variances	\$ (11,155)	
Other Minor Variances	\$ (11,293)	
Total Variance	\$ (11,293)	

(all figures in \$ 000's)

	Approved Annual Budget	Q1 Year-End Projection	Q1 vs. Approved Variance Favourable/ (Unfavourable)
FUNDED ACTIVITY/COLLEGE OPERATIONS			
TOTAL SALARIES & BENEFITS	\$ 208,911	\$ 207,033	\$ 1,878
Other Operating Costs			
Mandated Student Aid	5,321	5,321	-
Contingencies	5,358	4,358	1,000
Long Term Debt Interest	612	612	-
Contract Services	20,878	18,271	2,607
Instructional Supplies & Equipment	5,279	6,084	(805)
Information Technology	13,285	13,060	225
Marketing and Promotion	2,087	2,102	(15)
Building Maintenance & Utilities	13,579	13,307	272
Flow-Through Student Aid	1,620	2,218	(598)
Cost of Goods Sold	322	328	(6)
Other	12,128	13,748	(1,620)
TOTAL OTHER OPERATING	80,469	79,409	1,060
TOTAL FUNDED ACTIVITY/COLLEGE OPERATIONS	289,380	286,442	2,938
CONTRACTS & OTHER NON-FUNDED ACTIVITY	42,801	41,790	1,011
CAMPUS SERVICES	28,280	27,716	564
INTERNATIONAL EDUCATION CENTRE	50,398	48,274	2,124
STRATEGIC INVESTMENT PRIORITIES	42,160	40,246	1,914
TOTAL EXPENDITURES	\$ 453,019	\$ 444,468	\$ 8,551

Description	Variance Favourable/ (Unfavourable)	Comments
Salaries and Benefits	\$ 1,878	Favourable variance due to lower than anticipated enrolment and salary savings due to vacancies within the College which is partly being driven by the competitive market for talent and hiring impacts due to the pandemic.
Contingencies	\$ 1,000	Favourable variance due to lower than projected Special Contingency requirements.
Contract Services	\$ 2,607	\$2.9M favourable variance due to reduction of Contract Services expenditures due to lower enrolment. Favourable variance of \$342K within Facilities Management due to lower than projected maintenance expenditures as a result of reduced running hours of the facilities cogeneration engines. Offset by unfavourable variance of \$854K within Information Technology Services due to contracts put in place to address project management capacity.
Instructional Supplies & Equipment	\$ (805)	Unfavourable variance due to the extension of a new provincially funded Personal Support Worker Accelerated program for the second year which was announced by the Ministry after approval of the Annual Budget 2022-23 (offset by corresponding increases in revenues).
Information Technology	\$ 225	Favourable variance in hardware and software expenditures mainly due to lower than projected expenditures for software licenses and variances due to exchange rates.
Building Maintenance & Utilities	\$ 272	Favourable variance primarily due to a decrease in estimated residence energy costs, and a reduction in contract cleaning costs.
Flow-Through Student Aid	\$ (598)	Unfavourable variance due to the bursary distribution for the extension of the provincially funded Personal Support Worker Accelerated program (offset by a corresponding increase in revenue).
Other Costs	\$ (1,620)	Unfavourable variance due to an increase in recruitment and professional fees to fill staff vacancies, administrative equipment, as well as an increase in transportation costs for Practical Nursing students.

Description	Variance Favourable/ (Unfavourable)	Comments
Contract and Other Non-Funded Activity	\$ 1,011	Favourable variance in Business Development and Corporate Training due to reduced activity on SkillsAdvance Ontario contracts, as well as new contracts not awarded as projected. Partially offset by an unfavourable variance mostly due to delays and lower than projected activities in Indigenous YouthBuild Canada Expansion program in 2021-22 and extension of the program into the fiscal year 2022-23.
Campus Services	\$ 564	Favourable variance due to decrease in the cost of goods sold as well as operational expenses such as maintenance costs and upkeep of the facility as a result of the delay in re-opening the Summer Hotel. Also, due to a decrease in staffing costs as a result of the delay in hiring process due to the competitive labour market.
International Education Centre	\$ 2,124	Favourable variance mainly due to a 3.7% decline in international student enrolment from Approved Annual Budget 2022-23, as well as other savings related to working remotely, offset by a higher than projected referral fees expense due to a 6.4% increase in Level 1 International enrolment to Approved Annual Budget 2022-23.
Strategic Investment Priorities	\$ 1,914	<i>See Strategic Investment Priorities Variances page for details.</i>
Total Explained Variances	\$ 8,572	
Other Minor Variances	\$ (21)	
Total Variance	\$ 8,551	

(all figures in \$ 000's)

	Approved Annual Budget	Q1 Year-End Projection	Q1 vs. Approved Variance Favourable/ (Unfavourable)
SOURCE OF FUNDS:			
Facilities Renewal Grant	\$ 4,000	\$ 4,900	\$ 900
College Equipment Renewal Fund Grant	1,503	1,503	-
Apprenticeship Capital Grant	1,000	1,092	92
TOTAL SOURCE OF FUNDS	6,503	7,495	992
EXPENDITURES:			
Major Capital Projects			
Athletics and Recreation Centre*	-	100	(100)
Athletics and Recreation Centre Enabling Work / Pedestrian Link*	-	200	(200)
Campus Accessibility	2,100	2,126	(26)
Pedestrian Bridge to Bus Rapid Transit Station	1,161	1,161	-
R3 (Student Information System)	20,000	20,000	-
Salesforce Lightning Upgrade	3,154	2,126	1,028
Solar Photovoltaic Plan	-	30	(30)
Total Major Capital Projects	26,415	25,743	672
Other			
Academic & Other Equipment	1,000	1,000	-
Apprenticeship Capital Grant	1,000	1,092	(92)
Campus Services	275	275	-
College Space & Infrastructure	5,527	5,970	(443)
College Technologies	2,715	2,715	-
Initiatives & Opportunities	4,146	4,369	(223)
New Program Initiatives	1,082	1,082	-
Adjustment for Anticipated Underspend	-	(2,000)	2,000
Total Other	15,745	14,503	1,242
TOTAL EXPENDITURES	42,160	40,246	1,914
TOTAL NET CONTRIBUTION	\$ (35,657)	\$ (32,751)	\$ 2,906

* The Athletics and Recreation Centre was substantially completed in 2021-22. These values represent contingencies for any minor deficiencies, and were included in the original budget.

Description	Variance Favourable/ (Unfavourable)	Comments
<u>Revenue</u>		
Facilities Renewal Grant	\$ 900	Favourable variance due to additional funding announced by the Ministry in May 2022 after the Annual Budget 2022-23 was approved.
<u>Expenditures</u>		
Salesforce Lightning Upgrade	\$ 1,028	Favourable variance due to delays in hirings. Expenses will be realized in a future fiscal year.
College Space & Infrastructure	\$ (443)	Unfavourable variance due to the carry forward of project costs from 2021-22 resulting from delays related to supply chain issues.
Adjustment for Anticipated Underspend	\$ 2,000	Based on historical trends, a provision has been added to account for anticipated underspending on Strategic Investment Priorities projects.
Total Explained Variances	\$ 3,485	
Other Minor Variances	\$ (579)	
Total Variance	\$ 2,906	

First Quarter 2022-23 Financial Projection
INTERNALLY RESTRICTED NET ASSETS SCHEDULE
(all figures in \$ 000's)

	Year-End Actual March 31, 2022	Projected In-Year Use of Funds (2022-23)	Projected Year- End Adjustments (2022-23)	Projected March 31, 2023
Specific Reserves:				
Other Projects & Initiatives	\$ 36,418	\$ 12,215	\$ (7,291)	\$ 16,912
Campus Services Reserve Fund	287	275	3,879	3,891
Employment Stabilization Funds	<u>589</u>	-	4	593
	37,294	12,490	(3,408)	21,396
Contingency Reserve Fund	9,449	-	1,298	10,747
Reserve Funds:				
Future Capital Expansion	27,552	1,161	197	26,588
Net Proceeds from Sale of March Road Land	<u>2,442</u>	-	31	2,473
	29,994	1,161	228	29,061
TOTAL INTERNALLY RESTRICTED NET ASSETS ¹	\$ 76,737	\$ 13,651	\$ (1,882)	\$ 61,204
TOTAL UNRESTRICTED NET ASSETS	\$ 1,000	\$ -	\$ -	\$ 1,000
Investment in Capital Assets	103,771	-	17,650	121,421
Vacation, Sick Leave & Post-Employment Benefits	(18,808)	-	(300)	(19,108)
Interest Rate Swaps	(3,398)	-	-	(3,398)
Endowment Fund	35,383	-	1,000	36,383
TOTAL NET ASSETS	\$ 194,685	\$ 13,651	\$ 16,468	\$ 197,502

¹ Budgeted balances of Internally Restricted Net Assets and Unrestricted Net Assets includes the impact of budgeted expenditures from Specific Reserves and Reserve Funds, and contributions to Reserve Funds for the fiscal year 2022-23.
The Board of Governors Financial Management Policy requires that the Board of Governors approve any spending from Reserve Funds.

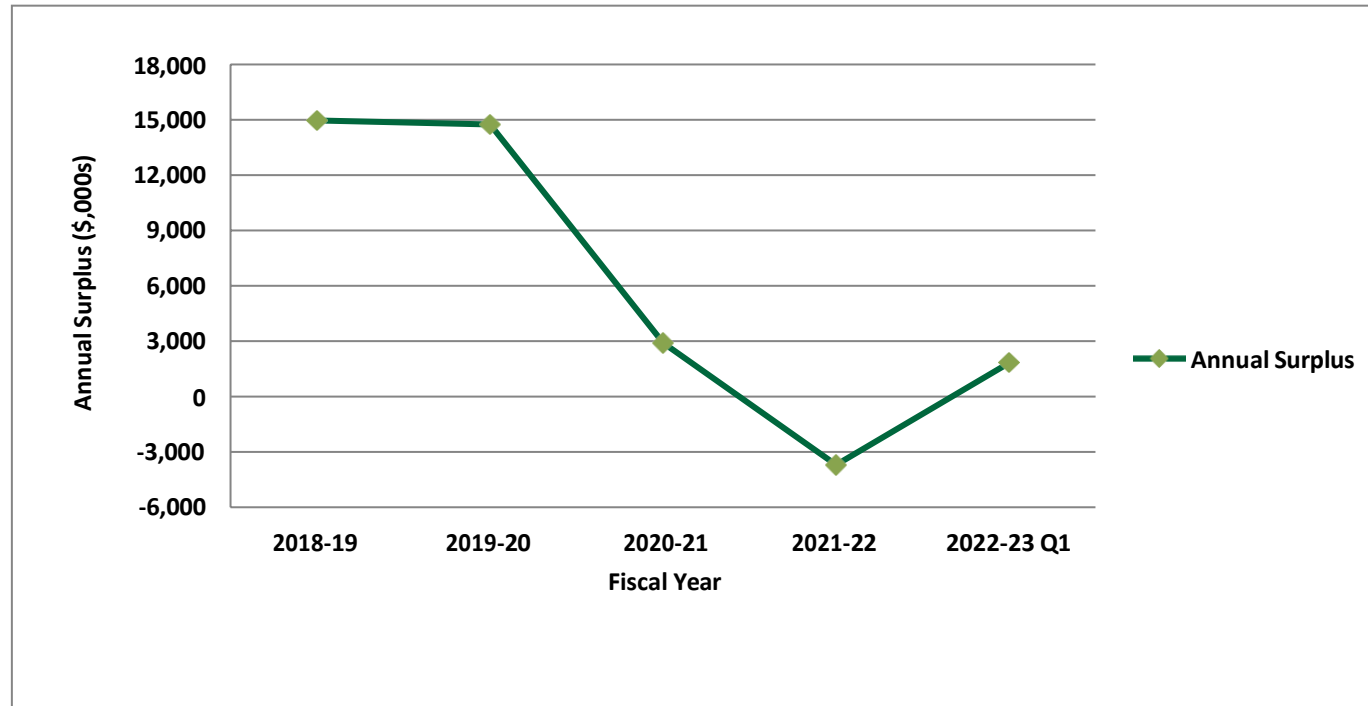
	Academic			Administrative			Support			Total		
	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant
Academic Services												
Academic Development	8	7	1	6	6	-	12	10	2	26	23	3
Academic Operations & Planning	1	1	-	3	3	-	9	9	-	13	13	-
Algonquin College Heritage Institute	9	7	2	3	3	-	9	9	-	21	19	2
Algonquin College In The Ottawa Valley	30	28	2	7	6	1	39	38	1	76	72	4
Algonquin Centre for Construction Excellence	67	66	1	5	4	1	12	11	1	84	81	3
Associate Vice-President - Experiential Learning and Innovation	-	-	-	8	4	4	22	21	1	30	25	5
Associate Vice-President - Global, Online and Corporate Learning	-	-	-	27	23	4	69	61	8	96	84	12
Faculty of Arts Media & Design	118	113	5	9	9	-	32	31	1	159	153	6
Faculty of Health, Public Safety & Comm. Studies	138	132	6	10	9	1	37	36	1	185	177	8
School of Advanced Technology	118	106	12	8	7	1	19	18	1	145	131	14
School of Business	91	86	5	5	3	2	9	9	-	105	98	7
School of Hospitality & Tourism	42	40	2	4	4	-	10	9	1	56	53	3
Senior Vice-President Academic	3	-	3	3	3	-	-	-	-	6	3	3
Academic Services Total	625	586	39	98	84	14	279	262	17	1,002	932	70
Advancement & Strategy												
Advancement Operations	-	-	-	7	7	-	5	4	1	12	11	1
Strategy	-	-	-	1	1	-	-	-	-	1	1	-
Advancement & Strategy Total	-	-	-	8	8	-	5	4	1	13	12	1
Finance & Administration												
Campus Services	-	-	-	16	15	1	67	47	20	83	62	21
Facilities Management	-	-	-	12	10	2	36	33	3	48	43	5
Finance And Administrative Services	-	-	-	15	14	1	26	26	-	41	40	1
Information Technology Services	-	-	-	26	23	3	100	93	7	126	116	10
Risk Management	-	-	-	10	9	1	1	1	-	11	10	1
Vice-President Finance and Administration	-	-	-	2	2	-	-	-	-	2	2	-
Finance & Administration Total	-	-	-	81	73	8	230	200	30	311	273	38
Human Resources												
Labour Relations	-	-	-	18	18	-	-	-	-	18	18	-
People and Culture	-	-	-	18	17	1	4	4	-	22	21	1
Vice-President Human Resources	-	-	-	2	2	-	-	-	-	2	2	-
Human Resources Total	-	-	-	38	37	1	4	4	-	42	41	1

	Academic			Administrative			Support			Total		
	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant
President And Board Of Governors												
Communications	-	-	-	4	4	-	6	5	1	10	9	1
President and Board of Governors	-	-	-	4	4	-	-	-	-	4	4	-
President And Board Of Governors Total	-	-	-	8	8	-	6	5	1	14	13	1
Student Services												
Marketing & Recruitment	-	-	-	3	3	-	29	28	1	32	31	1
R3 Executive Business Lead	-	-	-	-	-	-	8	7	1	8	7	1
R3 Executive Technical Lead	-	-	-	-	-	-	1	-	1	1	-	1
Registrar	-	-	-	10	10	-	69	68	1	79	78	1
Student Support Services	20	20	-	12	12	-	41	40	1	73	72	1
Vice-President Student Services	-	-	-	2	2	-	-	-	-	2	2	-
Student Services Total	20	20	-	27	27	-	148	143	5	195	190	5
Truth, Reconciliation & Indigenization												
Indigenous Services and Partnerships	-	-	-	4	3	1	-	-	-	4	3	1
Truth, Reconciliation & Indigenization Total	-	-	-	4	3	1	-	-	-	4	3	1
College Totals	645	606	39	264	240	24	672	618	54	1,581	1,464	117
Total % for the positions:										100.0%	92.6%	7.4%



First Quarter 2022-23 Financial Projection Financial Health Indicators

Operating Results: Annual Surplus



Objective:

Measures the excess of revenues over expenses in a given year.

Benchmark:

Must be greater than \$0.

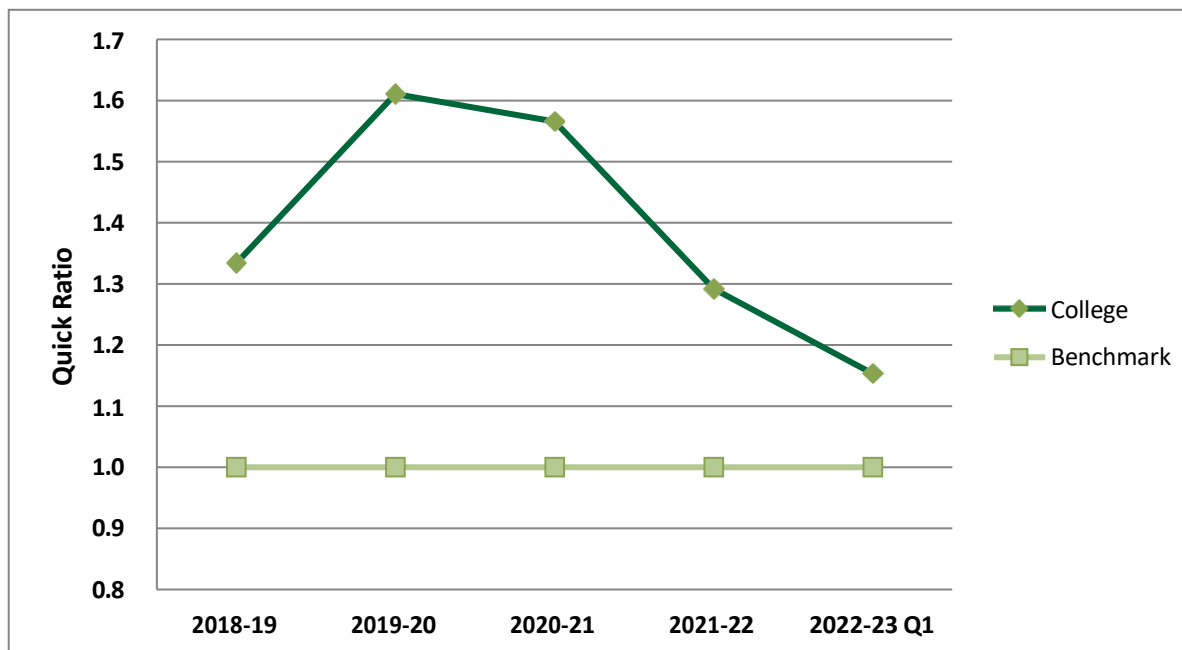
Rationale:

An annual deficit or declining surpluses may indicate a decline in an institution's financial health.



First Quarter 2022-23 Financial Projection Financial Health Indicators

Measuring Liquidity: Quick Ratio



Objective:

Fiscal performance indicator testing the College's ability to pay its short-term maturing obligations (e.g. biweekly payroll payments).

Benchmark:

A ratio of 1 or higher indicates that a college should be able to meet its short-term obligations.

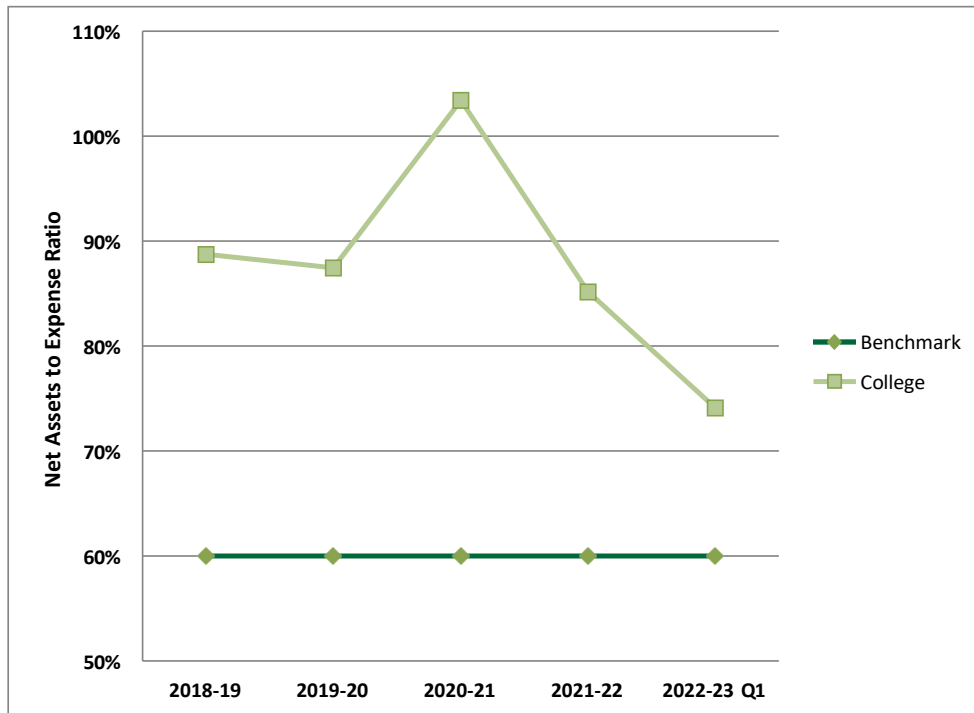
Rationale:

A ratio of 1 is a typical business standard. Less than 1 may indicate that a college is not able to meet its short-term obligations. When including surplus cash invested in longer term investments (greater than 1 year) Algonquin's Quick Ratio was at 1.52 for Q1 2022-23.



First Quarter 2022-23 Financial Projection Financial Health Indicators

Operating Results: Net Assets to Expense Ratio



Objective:

A traditional indicator to ascertain the ability of a college to continue operations in the event there is a delay in revenue streams.

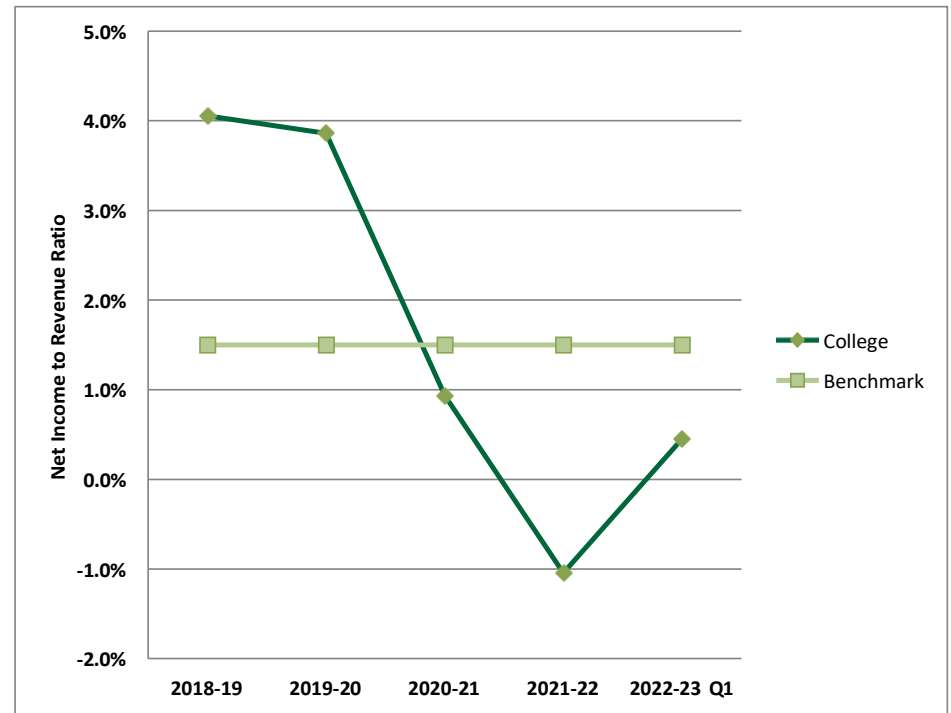
Benchmark:

60% or higher.

Rationale:

A net balance that is less than 60% of annual expenses may indicate a lower tolerance for variable or volatile revenues.

Operating Results: Net Income to Revenue Ratio



Objective:

This ratio measures the return an institution generates on each dollar of revenue.

Benchmark:

Less than 1.5% may be a concern because it may indicate that the college may not be able to recover from a deficit position in a reasonable period of time.

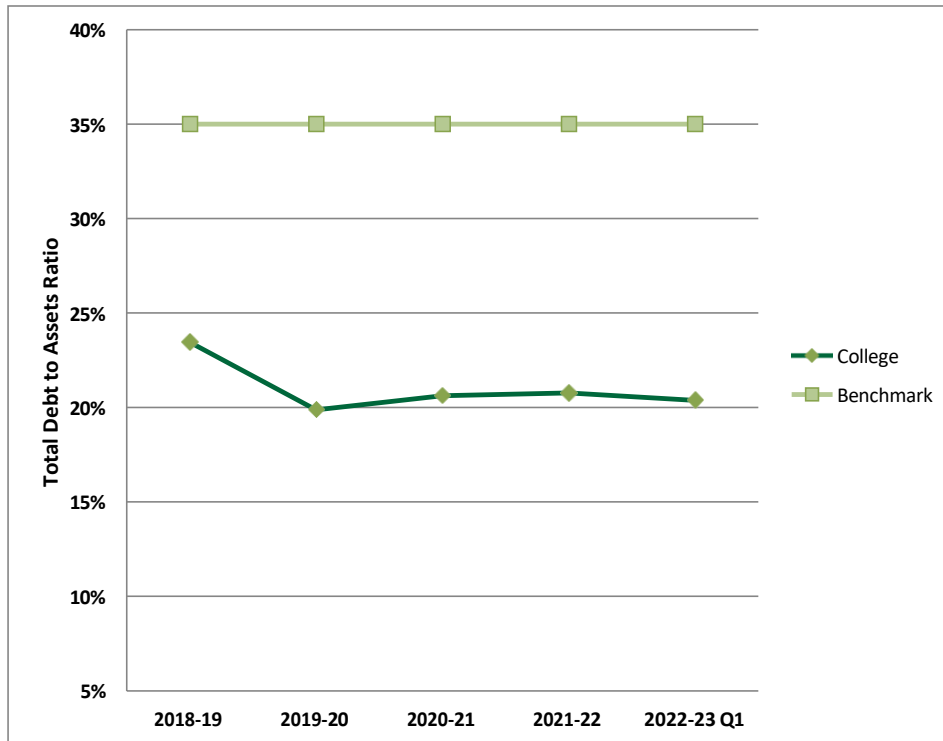
Rationale:

A surplus less than 1.5% of revenues indicates that small changes in expenses or revenues may result in annual deficits for the institution.



First Quarter 2022-23 Financial Projection
Financial Health Indicators

Managing Debt: Total Debt to Assets Ratio



Objective:

Measures the proportion of total assets that are financed by debt. A high or increasing value may be predictive of future liquidity problems or a reduced ability to borrow money in the future.

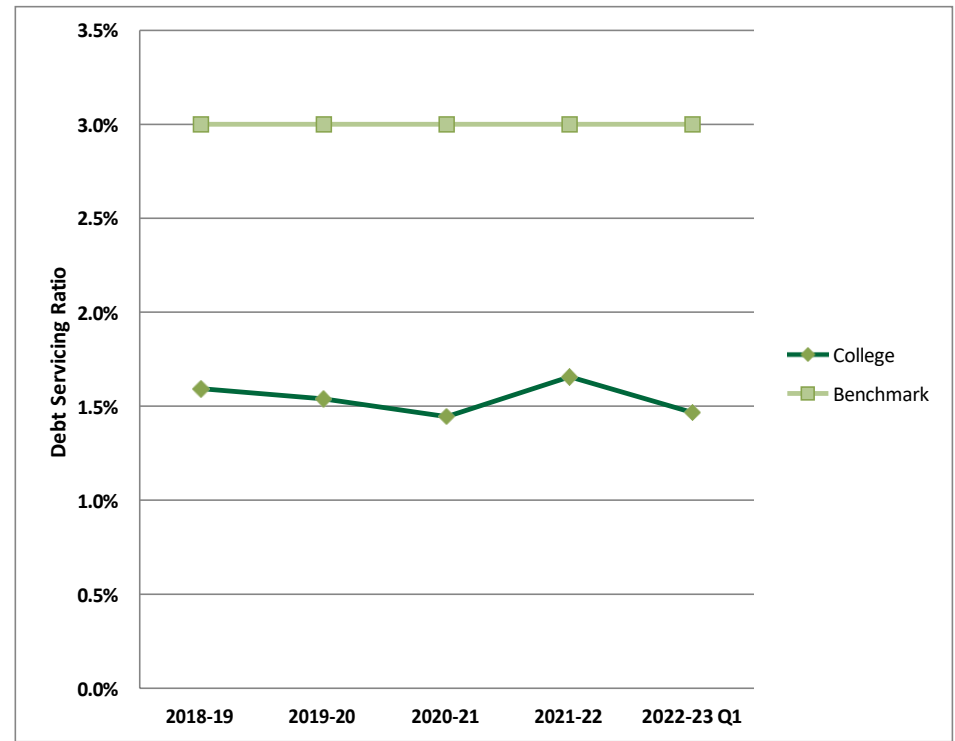
Benchmark:

Greater than 35% leads to a concern as this may indicate that a college will not be able to finance their ongoing operations due to the debt burden.

Rationale:

A high debt burden may indicate that the institution is vulnerable to its creditors, or will have reduced liquidity or a reduced ability to borrow in the future.

Managing Debt: Debt Servicing Ratio



Objective:

This ratio measures the College's spending on servicing the debt portfolio.

Benchmark:

A ratio of 3% or lower, based on historical trend analysis and industry standard.

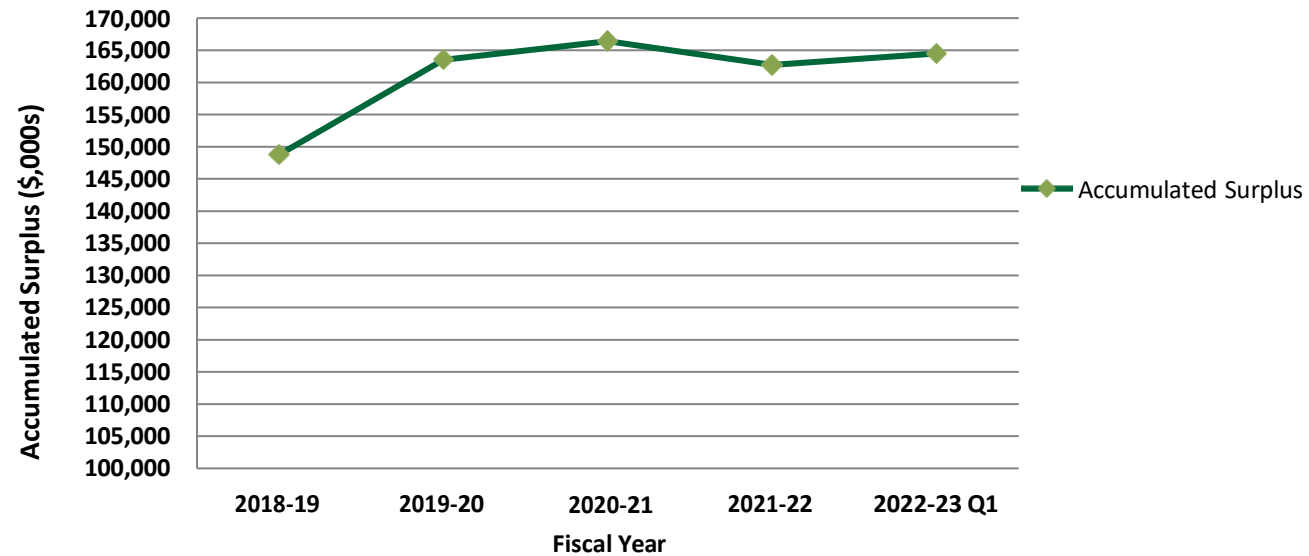
Rationale:

A ratio of greater than 3% may indicate a reduced or restricted cash flow as the College is spending less than 97% of revenues on core services.



First Quarter 2022-23 Financial Projection Financial Health Indicators

Accumulated Surplus/(Deficit)



Objective:

Represents the cumulative wealth that an institution has under its own control to assist with ongoing operations.

Benchmark:

Must be greater than \$0.

Rationale:

An accumulated deficit indicates that the College may have borrowed to support its past operations and will have to make up this difference in the future.

07.1 APPENDIX B

ANNUAL BUDGET AND QUARTERLY FINANCIAL PROJECTIONS COMPLIANCE SCHEDULE

First Quarter 2022-23 Financial Projection

	<u>Source</u>	<u>Budget/Projection Requirement</u>	<u>Compliant (Y/N)</u>
1	BGII-02 Board Financial Management Policy	1.2 The annual budget [and Quarterly Projections] ... shall: 1.2.2 Have expenditures not exceeding revenues unless the Board has approved ... to spend from reserve funds;	Y
2	BGII-02 Board Financial Management Policy	1.2 The annual budget [and Quarterly Projections] ... shall: 1.2.3 Have ancillary expenditures not exceeding ancillary revenues unless the Board has specifically directed otherwise.	Y
3	BGII-02 Board Financial Management Policy	2.3 Quarterly projections of the annual budget shall be presented to the Board, ensuring the College's projected surplus or deficit are at least equal to or better than the Approved Budget.	N Approved Annual Budget=\$3.0M First Quarter Projection=\$1.8M
4	BGII-02 Board Financial Management Policy	4.2 The President may not approve an unbudgeted expenditure or commitment that will result in the College's fiscal year-end total balance of unrestricted net assets plus internally restricted net assets being lower than budgeted without the approval of the Board.	Y
5	President's Budget Overview - Annual Budget	President's Overview: 'We will be aggressively pursuing further opportunities in the non funded area which will provide funds for investment in all of the things that are currently not funded through government sources such as technology upgrades, infrastructure improvements, equipment for faculty and staff etc.' - we must ensure that our Strategic Investment Priorities expenditures (budgeted and projected) do not exceed the sum of: - Non-Funded Activities net contributions; and - Allocations from Internally Restricted Net Assets such that the ending balance of Internally Restricted Net Assets is at least equal to or greater than the balance approved by the Board in the Annual Budget (see #4 above).	Y

Report title:	First Quarter 2022-23 Business Plan Update
Report to:	Board of Governors
Date:	October 24, 2022
Author(s)/Presenter(s):	Scott Gonsalves, Director, Strategy and Planning

1. RECOMMENDATION:

THAT the Board of Governors accepts this update for information.

2. PURPOSE / EXECUTIVE SUMMARY:

The Board of Governors is responsible for monitoring the College's progress against key metrics and performance outcomes related to the institution's strategic directions. The annual business plan is a tool used by management to set the direction for the College to achieve annual goals and targets in the context of the Strategic Plan.

3. BACKGROUND:

The Board of Governors is provided with quarterly updates on progress being made against the annual Business Plan using a Business Plan Performance Dashboard and Exceptions Report. The Business Plan Performance Dashboard for the First Quarter covers the period April 1 through to June 30, 2022, provided in *Appendix A - First Quarter 2022-2023 Business Plan Performance Dashboard*.

The legend for the First Quarter Performance Dashboard reads as follows:

- *Blue* – Completed: Identifies targets or initiatives completed within the current fiscal year.
- *Green* – In Progress: Identifies targets or initiatives on-track to be completed within the originally established quarter of the fiscal year.
- *Yellow* – Delayed: Identifies targets or initiatives that are delayed in being reached but are on track to be completed within the fiscal year.
- *Orange* – At Risk: Identifies targets or initiatives that may be at risk of being completed within the fiscal year.
- *Red* – Not Completed: Identifies targets or initiatives that will not be completed within the current fiscal year.

The Exceptions Report highlights any targeted actions or initiatives from the Business Plan Performance Dashboard that are labelled as either *Yellow*, *Orange* or *Red*. The Exceptions Report outlines the reason(s) for the exception (e.g., delay, risk, circumstance). The

Exceptions Report for the Fourth Quarter covers the period April 1 through to June 30, 2022 and is provided in Appendix B: First Quarter 2022-2023 Exceptions Report.

4. DISCUSSION:

The 2022-23 Business Plan is made up of a collection of nine major initiatives meant to achieve progress across the three goals in the College Strategic Plan. Each initiative is broken into specific targeted actions that are monitored. There is a total of 29 targeted actions for 2022-23. On a quarterly basis, a status colour is assigned to each target.

As of June 30, 2022, two (2) targeted actions have been successfully completed and 21 targets are on-track to be completed within the originally-established quarter of the fiscal year. Of the remaining targets, four (4) are experiencing delays in the first quarter and two (2) are forecasted not to be fully completed within the current fiscal year.

GOAL 01: Provide flexible, personalized, and lifelong learner experiences

2.1a) Two (2) new part-time online programs launched by AC Online by March 31, 2023.

2.2a) International Level 01 enrolment increased by 1,700 over fiscal 2021-22 by March 31, 2023.

GOAL 02: Empower our people to foster a high-quality, innovative, learner-driven culture.

6a) Personalize Phase (Phase 3) of R3 Student Information System 65% completed by March 31, 2023.

7a) Strategic Workforce Planning framework developed by August 31, 2022.

GOAL 03: Create an equitable, diverse, and inclusive work environment.

8.1a) Indigenization strategic framework developed and presented to Board of Governors by June 21, 2022.

8.1b) Indigenization strategic plan implemented by March 31, 2023.

Detailed status updates for the six (6) initiatives above are presented in the Exceptions Report.

5. LINK TO STRATEGIC PLAN:

STRATEGIC PLAN 2022-2025	
LEARNER DRIVEN	
Goal 1: Provide Flexible, Personalized, and Lifelong Learner Experiences	<input checked="" type="checkbox"/>
PEOPLE	
Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture	<input checked="" type="checkbox"/>
Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	<input checked="" type="checkbox"/>

6. STUDENT IMPACT:

There is no negative student impact identified. Students will benefit from the achievement of the targets of the annual Business Plan.

7. FINANCIAL IMPACT:

The concerns with international enrolment, as outlined in the Exceptions Report, is currently being monitored for its financial impact to the College. Second quarter budget adjustments are being made as a result.

8. HUMAN RESOURCES IMPACT:

There is no current human resources impact identified at this time.

9. GOVERNMENT / REGULATORY / LEGAL IMPACT:

There is no government/regulatory/legal impact identified at this time.

10. COMMUNICATIONS:

The first quarter update is made available to the public on the Board of Governors website prior to the Board of Governors October 24, 2022 meeting.

11. CONCLUSION:

Through the quarterly Business Plan Updates, the Board of Governors will be kept informed of the progress towards Business Plan initiatives throughout the year. Targets and initiatives within a Business Plan are intended to balance an ambition to move the organization forward while maintaining the ability to manage daily operations of the College. Given the Business Plan objectives are established a minimum of six months prior to a new fiscal year, coupled with the impact of the COVID-19 Pandemic, the breadth and depth of the College's business operations and the highly dynamic nature of the College system, it is not unusual to have some business plan initiatives incomplete at the conclusion of the year.

Respectfully submitted:



Mark Savenkoff
Vice President, Advancement & Strategy

Approved for submission:



Claude Brulé
President and CEO



President/Board of Governors






Agenda Item No: 08.1

Appendices:

Appendix A: First Quarter 2022-2023 Business Plan Performance Dashboard
Appendix B: First Quarter 2022-2023 Exceptions Report

08.1 Appendix A

Business Plan Performance [2022-23: Q1]










Legend	
	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2023

Executive Sponsor

AC Academic	HR Human Resources
SS Student Services	COM Communications
FA Finance & Administration	ADV Advancement
TRI Truth, Reconciliation & Indigenization	






GOAL 01.

Provide flexible, personalized, and lifelong learner experiences.

Initiative	Sponsor	2022-23 Target(s)	Desired Outcome	Deadline	Q1 Status
1. Increased number of flexible program options, including multimodal and virtual, to learners.					
1a)	AC	Ten (10) classrooms meet multimodal standard	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.	March 31, 2023	
1b)	AC	100 courses offered with multimodal delivery	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.	March 31, 2023	
1c)	AC	Multimodal pedagogy training modules developed	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.	June 30, 2022	
1d)	AC	100 faculty members complete multimodal training modules	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.	March 31, 2023	
2. Strategic Enrolment Management Objectives					
2.1 Flexible online, multimodal and part-time delivery options increased.					
2.1a)	AC	Two (2) new part-time online programs launched by AC Online	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.	March 31, 2023	
2.1b)	AC	500 additional course-level part-time enrolments	1.3 A strategy for serving part-time learners that responds to their needs and educational goals.	March 31, 2023	
2.2 International level 01 enrolment increased.					
2.2a)	AC	International level 01 enrolment increased by 1,700 over fiscal 2021-22 (Q3 Projection)	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	March 31, 2023	
2.2b)	AC	Four (4) new programs with strong potential for international applicant demand introduced	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	March 31, 2023	
2.2c)	AC	Two (2) new two-year Ontario College Graduate Certificate programs with strong potential for international applicants demand approved	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	March 31, 2023	

2.2d)	AC	Two (2) new full-time online programs approved	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	March 31, 2023	
2.3 Co-operative Education intake model reviewed and workplace-based, work- integrated learning feasibility tool created to meet strategic enrolment objectives.					
2.3a)	AC	250 additional co-op enrolments	1.4 Innovative, high-quality, hands-on, applied learning that is aligned to industry needs.	March 31, 2023	
3. Business case for a new academic school focused on graduate, professional and/or part-time programs developed.					
3a)	AC	Business case endorsed by the Algonquin College Executive Team	1.3 A strategy for serving part-time learners that responds to their needs and educational goals.	December 31, 2022	
4. Strategic industry and community partnerships developed and stewarded.					
4a)	ADV	Response to External Partner Engagement and Needs Assessment Survey findings completed	1.4 Innovative, high-quality, hands-on, applied learning that is aligned to industry needs.	June 1, 2022	
4b)	ADV	Two (2) new strategic partnerships launched	1.4 Innovative, high-quality, hands-on, applied learning that is aligned to industry needs.	March 31, 2023	
5. Algonquin College's first partnership pursuant to the MCU Binding Policy Directive: Public College Private Partnerships (PCPP) launched.					
5a)	AC	225 learners enrolled	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	March 31, 2023	
5b)	AC	Three (3) programs launched	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	September 30, 2022	
5c)	AC	Three (3) programs launched	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	January 31, 2023	

Business Plan Performance [2022-23: Q1]








Legend	
	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2023

Executive Sponsor






AC Academic	HR Human Resources
SS Student Services	COM Communications
FA Finance & Administration	ADV Advancement
TRI Truth, Reconciliation & Indigenization	

GOAL 02.

Empower our people to foster a high-quality, innovative, learner-driven culture.

Initiative	Sponsor	2022-23 Target(s)	Desired Outcome	Deadline	Q1 Status
6. Student Information System Project continues a multi-year plan to transform systems to a cloud-based technology.					
6a)	SS	Personalize (Phase 3) 65% completed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	March 31, 2023	
6b)	SS	Annual budget remained within allocation	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	March 31, 2023	
7. Strategic Workforce Planning project focused on optimized data driven approach to planning workforce requirements launched.					
7a)	HR	Strategic Workforce Planning Framework developed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	August 31, 2022	
7b)	HR	Technical Gap Analysis completed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	October 31, 2022	
7c)	HR	High Level Solution Design completed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	January 27, 2023	
7d)	HR	Detailed Business Case developed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	February 28, 2023	
7e)	HR	Business case presented and endorsed by Algonquin College Executive Committee	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	March 31, 2023	

Business Plan Performance [2022-23: Q1]






Legend	
	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2023

Executive Sponsor

AC Academic	HR Human Resources
SS Student Services	COM Communications
FA Finance & Administration	ADV Advancement
TRI Truth, Reconciliation & Indigenization	

GOAL 03.

Create an equitable, diverse, and inclusive work environment.

Initiative	Sponsor	2022-23 Target(s)	Desired Outcome	Deadline	Q1 Status
8. Indigenization Initiatives					
8.1 "Standing Up the Tree" multiyear Indigenization strategic framework developed.					
8.1a)	TRI	New "Standing Up the Tree" multiyear Indigenization strategic framework developed and presented to the Board of Governors	3.3 Indigenous ways of knowing are integrated into College practices.	June 21, 2022	
8.1b)	TRI	Standing Up the Tree Indigenization strategic plan implemented	3.3 Indigenous ways of knowing are integrated into College practices.	March 31, 2023	
8.2 Indigenous Leadership and Governance framework established.					
8.2a)	TRI	Leadership and governance advisory group formalized	3.3 Indigenous ways of knowing are integrated into College practices.	September 1, 2022	
8.2b)	TRI	Advisory Group inaugural one-year work plan completed	3.3 Indigenous ways of knowing are integrated into College practices.	September 30, 2022	
9. College employee value proposition enhanced through design and implementation of a flexible work model program.					
9a)	HR	100% of College full-time positions reviewed for flexible work model options	3.4 Flexible, adaptive work arrangements that meet the needs of the College and our people.	March 31, 2023	

08.1 Appendix B

Exceptions Report [2022-23: Q1]

Legend

	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2023

Executive Sponsor

AC Academic	HR Human Resources
SS Student Services	COM Communications
FA Finance & Administration	ADV Advancement
TRI Truth, Reconciliation & Indigenization	

GOAL 01.

Provide flexible, personalized, and lifelong learner experiences.

Initiative	Sponsor	2022-23 Target(s)	Desired Outcome	Deadline	Q1 Status	Q1 Update
2. Strategic Enrolment Management Objectives						
2.1 Flexible online, multimodal and part-time delivery options increased.						
2.1a)	AC	Two (2) new part-time online programs launched by AC Online	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.	March 31, 2023		One (1) new part-time program (Bachelor of Business Administration in Trades Management) was launched this Fall. Additional part-time programs are expected to be approved this year but not launched until 2023-24.
2.2 International level 01 enrolment increased.						
2.2a)	AC	International level 01 enrolment increased by 1,700 over fiscal 2021-22 (Q3 Projection)	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.	March 31, 2023		International students still experiencing delays in study permit processing in time to attend start of Fall term. Expect some to defer registration to Winter 2023.

GOAL 02.

Empower our people to foster a high-quality, innovative, learner-driven culture.

Initiative	Sponsor	2022-23 Target(s)	Deadline	Q1 Status	Q1 Update
6. Student Information System Project continues a multi-year plan to transform systems to a cloud-based technology.					
6a)	SS	Personalize (Phase 3) 65% completed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	March 31, 2023	The extension of the previous phase (Familiarize) led to a delayed start of the Personalize Phase, which had been accounted for with the original projection of 65% completion by March 31, 2023. In April 2022, the estimation of work for the integration platform and related configurations necessitated a schedule review and a two-month extension was added to the Personalize Phase. This resulted in a change in the projected completion by end of current fiscal year from 65% to 50%. This change is not expected to impact the overall project schedule, which is still planned for completion in 2025.
7. Strategic Workforce Planning project focused on optimized data driven approach to planning workforce requirements launched.					
7a)	HR	Strategic Workforce Planning Framework developed	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	August 31, 2022	Professional Services Request for Proposal (RFP) posting was delayed to July 2022 but not expected to affect the ultimate completion of the project.

GOAL 03. Create an equitable, diverse, and inclusive work environment.					
Initiative	Sponsor	2022-23 Target(s)	Deadline	Q1 Status	Q1 Update
8. Indigenization Initiatives					
8.1 "Standing Up the Tree" multiyear Indigenization strategic framework developed.					
8.1a)	TRI	New "Standing Up the Tree" multiyear Indigenization strategic framework developed and presented to the Board of Governors	3.3 Indigenous ways of knowing are integrated into College practices.	June 21, 2022	<div></div> <p>The Office of Truth, Reconciliation and Indigenization, Advancement and Strategy, Academic Services, and Student Support Services are bundling their arrows in support of indigenization initiatives. The formalization of a strategic framework will be reviewed with key internal stakeholders.</p>
8.1b)	TRI	Standing Up the Tree Indigenization strategic plan implemented	3.3 Indigenous ways of knowing are integrated into College practices.	March 31, 2023	<div></div> <p>The Office of Truth, Reconciliation and Indigenization, Advancement and Strategy, Academic Services, and Student Support Services are bundling their arrows in support of indigenization initiatives. The formalization of a strategic framework will be reviewed with key internal stakeholders.</p>

**Report from the Chair
Board of Governors Meeting
October 24, 2022**

2022 New Governor Orientation Part 1 & Part 2 Sessions

On August 18, 2022, Governors Rodney Wilson, Chair, Academic and Student Affairs Committee, Ikram Zouari, Chair, Audit and Risk Management Committee, and Stephen Tudor, Vice Chair, Governance Committee, presented their committee's responsibilities at the New Governors Orientation Part 1. Claude Brulé, President and CEO provided a presentation on Board Monitoring and Oversight.

Members of the Algonquin College Executive Team, and the President of the Students' Association presented an overview of the College to new and some current Governors at the Orientation Part 2 session on September 11, 2022.

2022 Fall Board of Governors Retreat (September 11 & 12)

Thank you to Governors and the Algonquin College Executive Team for attending the Board's Fall Retreat held at the Ottawa Campus and by Zoom video conference. Governors' engagement in discussions and active participation in activities ensured that the session was successful and rewarding for all. The Retreat agenda included topics such as: "*Trends in Post-Secondary Education*" presented by special guest speaker Denise Amyot, President and CEO Colleges and Institutes Canada, "*Strategic Plan*" presented by Claude Brulé, President & CEO and Scott Gonsalves, Director, Strategy and Planning, and "*How to Ask Better Questions as a Governor*" presented by Lyn McDonnell, Certified Management Consultant. The retreat was a success facilitated by Elizabeth Costello of Echo Marcom.

Colleges Ontario 2022 Higher Education Summit – Professional Development

This year's Higher Education Summit in Toronto will take place on November 26 to 28, 2022 at the Sheraton Centre Toronto Hotel. This year's theme is Charting the Course with featured key note speakers Lynsey Addario, Pulitzer prize-winning photojournalist, New York Times bestselling author, and Fareed Zakaria, Bestselling author and host of Fareed Zakaria GPS on CNN.

The Board's Governance Committee endorsed six Governors to attend the 2022 Higher Education Summit.

2022-23 Board Meeting Dates

The Board meeting dates from September 2022 to June 2023 are posted on the Board's public website and on SharePoint. They are as follows:

Monday, October 24, 2022 Board meeting
Monday, December 5, 2022 Board meeting
Monday, February 24, 2023 Board meeting
Monday, April 24, 2023 Board meeting
Monday, June 5, 2023 Board meeting and Annual General Meeting

2022-23 Board Dinners and 2023 Spring Board Retreat

- 2023 Spring Board Retreat: Saturday, March 25, 2023 – Location Ottawa Campus Room T102 AB
- Board of Governors End of Year Dinner: Tuesday, June 6, 2023 – Location Ottawa Hunt & Golf Club

**Report from the President
Board of Governors Meeting
October 24, 2022**

For the reporting period, from June 7 to October 14, 2022, President Brulé met primarily in-person and occasionally virtually with the following key external contacts from the post-secondary education leaders, community leaders and elected officials:

- Shelley Tapp, Deputy Minister, Ontario Ministry of Colleges and Universities;
- Chandra Pasma, Member of Provincial Parliament;
- John Jordan, Member of Provincial Parliament;
- Pat McGarry, Candidate for City Council in College Ward;
- Laine Johnson, Candidate for City Council in College Ward;
- Wendy Davidson, Candidate for City Council in College Ward;
- Denise Amyot, President and CEO, Colleges and Institutes Canada
- Linda Franklin, President and CEO, Colleges Ontario
- Dr Alejandro Adem, President and CEO, Natural Sciences and Engineering Research Council of Canada
- Laura Jo Gunther, President & CEO Northern Alberta Institute;
- Paul McConville, CEO Thesis
- Valerie Walker, CEO, Business/Higher Education Roundtable;
- David Julien, Executive Director, Inter-American Organization for Higher Education;
- Board Members, Ontario College Application Service (OCAS);
- Board Members, Polytechnics Canada;
- Board Members, Ottawa Board of Trade;
- Board Members, Colleges Ontario - Audit and Pension Committee;
- Board Members, Invest Ottawa;
- Board Members, Ottawa Community Loan Fund.

Date	Event	Purpose
Jun. 14, 2022	India at 75	President Brulé attended the “India at 75” at the Shaw Centre. Organized with the support of High Commissioner of India HE Mr. Ajay Bisaria Indo Canadian Community Centre (ICCC) Ottawa.
Jun. 16, 2022	Public Sector Leaders’ Forum Breakfast Meeting	President Brulé attended the Public Service Leaders’ Forum, a regular venue for Ottawa-based Chief Executive Officers to discuss matters of mutual interest.
Jun. 16, 2022	"Key to the City" to the Ottawa Citizen	President Brulé attended the presentation of the “Key to the City” to the Ottawa Citizen.
Aug. 9, 2022	Mayors Annual Charity Golf Classic	President Brulé attended the Mayors Annual Charity Golf Classic at the Marshes Golf Club, hosted by Mayor Jim Watson.
Sep. 20, 2022	TCXpo at Area X.0	President Brulé attended TCXpo, Canadian Smart Mobility Demo Day with Transport Canada and ISED with Invest Ottawa.

Oct. 4, 2022	The Royal's Leaders for Mental Health Breakfast	President Brulé hosted a table at The Royal's Leaders for Mental Health Breakfast, which brings together community and business leaders to raise awareness and funds for mental health care and research at The Royal.
Oct. 11, 2022	Mayor Jim Watson at the Canadian Club of Ottawa	President Brulé attended Mayor Jim Watson's farewell address to the Canadian Club of Ottawa at the Chateau Laurier.

COMMITTEE OF PRESIDENTS

The Committee of President met on September 26 & 27, 2022 and discussed the following:

- Perspectives on the Provincial, Federal and Municipal Governments;
- Review of Colleges Approach to International Students;
- Discussion of Other Areas Related to the International Education Market;
- A presentation from the Innovative Research Group on Current Demographics and the Dependency Curve;
- Refresh of 2021-2024 Business Plan for Colleges Ontario;
- Related Committee of Presidents General Business; and
- Discussion on process for search for new CEO for Colleges Ontario now that Linda Franklin has announced her retirement.

The major focus of the two-day retreat was a discussion on the report and recommendations from the Committee of Presidents' Task Force on International Recruitment, Enrolment and Education. Consideration and discussion occurred in regard to the development of a Code of Ethics and Standards of Practice for the Ontario college system; Diversification as a way to mitigate recruitment and enrolment shortfalls; and the creation of a new Coordinating Committee for Vice Presidents – International (CCVPI).

For Algonquin College to deliver on its Mission and Vision, we have two Strategic Directions and six Foundational Themes, focused on three goals. These commitments guide our strategic priorities and budget process.

STRATEGIC DIRECTION

Reporting Timeframe: May 3, 2022 to September 5, 2022

LEARNER DRIVEN

Goal 1: Provide Flexible, Personalized, And Lifelong Learner Experiences

Summary Report from:	Activity
Academic Services	<ul style="list-style-type: none"> On May 31, 2022, an articulation agreement was signed by Saint-Paul University and the School of Business allowing Business – Management and Entrepreneurship, Ontario College Diploma program graduates to pathway into the University's Honours Bachelor of Arts in Social Innovation program. Co-operative Education hosted a Security Centre of Excellence event on June 23, 2022. This in-person event was highly successful with 25 organizations, 49 hiring managers and 110 students and graduates in attendance. The Office of Applied Research held the first hybrid RE/ACTION showcase on August 12, 2022 which celebrated the work of 36 research project teams. There were 67 in-person attendees and 78 virtual attendees. Notably, the event was very well received, garnering a "world-class" total Net Promoter Score of 82 from post-event survey respondents. The Home Construction Regulatory Authority (HCRA) is a non-profit organization that regulates home builders and vendors in Ontario. The Home Construction Regulatory Authority holds licensed builders to professional standards, protects the public interest, and enhances consumer confidence in the homebuilding industry in Ontario. Since June 2017, Algonquin College Corporate Training (ACCT) has delivered over 9,000 proctored assessments (representing over \$1.7M in revenue) for the seven mandatory competencies required by a New Home Builder. In 2022, ACCT approached HCRA to develop the seven courses in order to help new home builders obtain their licence. These courses were developed, evaluated and then accredited by HCRA in September 2022. As a result, ACCT now owns and delivers the full program of HCRA accredited courses and assessments.
Communications Events and External Relations	<ul style="list-style-type: none"> From May to August 2022, the College Events Team led 53 in-person and virtual workshops for students, focused on a variety of interests. The Events/Communications Teams led the planning and execution of one of the largest graduation events in the College's history that included graduates from spring 2021, fall 2021, winter 2022 , as well as those graduates from the virtual ceremonies held in 2020 or 2021 who also wanted an in-person convocation experience. A mostly in-

	person event (with hybrid elements) included 11 ceremonies in Ottawa, one ceremony in Pembroke and one ceremony in Perth.
Finance and Administration	<ul style="list-style-type: none"> Facilities Management completed an Active Learning Classroom renovation in time for the Fall Semester.
Human Resources	<ul style="list-style-type: none"> The Centre for Organizational Learning co-facilitated an Intercultural Development Inventory (IDI) for 14 employees. It developed training dedicated to ensuring accessible practices are used in the creation of college/department-wide communiqués and Ethical Upstander Training for Inclusion Leaders. Twenty employees successfully completed the Algonquin Leadership Education Institute (ALEI 1) Program, Leader in Me program, spring 2022.
Student Services	<ul style="list-style-type: none"> Virtual recruitment presentations increased by 52% compared to the same time last year (from 1,912 to 2,906 attendees). There were 18 Ontario Colleges (including Algonquin College) that launched Page 1 +, a new cloud-based Library Services Platform at the end of July 2022. The Student Learning Centre supported the Spiritual Centre with the Making English Easy for Ukrainians initiative by offering free English as a Second Language coaching (online) for Algonquin College and non-Algonquin College students who signed up through the Spiritual Centre (42 workshops offered with 205 confirmed attendees).
PEOPLE Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	
Summary Report from:	Activity:
Academic Services	<ul style="list-style-type: none"> Learning and Teaching Services welcomed two new Indigenous Pedagogy and Curriculum Consultants, Kerry Potts and Sheila Grantham. These are new roles within the College supporting Indigenous education initiatives specific to curriculum and faculty development. Learning and Teaching Services delivered 52 professional development offerings and eight multi-day institutes/programs with 345 total registrants. As a part of a broader College initiative, staff from the Employment Support Centre and Co-Operative Education, delivered a workshop to representatives from two post-secondary institutions in St. Lucia, on the employment readiness and job development supports available for students with disabilities.

<p>Communications Events and External Relations</p>	<ul style="list-style-type: none"> • In May, the President's Office issued two communiqués to the Algonquin College community, to keep students and employees up to date on the College's response to COVID-19 updates and restrictions. • Following the May 21 derecho storm that devastated large sections of the National Capital Region and the Ottawa Valley, the President's Office issued two communiqués to advise the Algonquin College community of the status of classes and operations at all campuses, and to provide support resources. • Cross-college events were organized and executed, including a May 4 town hall, the annual President's Barbeque on May 31, and AC Vision on August 25. • The Communications team provided updates to the Algonquin College community regarding class cancellations across all campuses when a massive Rogers Communications service disruption caused widespread network issues across Canada; a second communiqué was issued to advise when service was restored.
<p>Human Resources</p>	<ul style="list-style-type: none"> • The Flexible Work Arrangement Policy launched in August supported by delivery of two people leader sessions and two employee sessions, centralized resource centre and tracking/reporting of arrangements via Workday. Over 600 flexible work arrangements have been approved to date by People Leaders. • The Equity, Diversity and Inclusion team hosted a number of events including community painting day in Pembroke for Diversity & Inclusion Mural, participation in the Capital Pride Parade, a session on 'Dismantling Anti-Asian Racism: Beyond Performativity, Checklists and Hashtags' with Dr. Mary Reid, and an Inclusion Infusions session entitled: Decolonizing Gender with T'ánc'háy Redvers. • The Wellness and Abilities team completed the College's current psychosocial risks and opportunities to positively influence the psychological health of its employees. The audit included review of the thirteen Psychosocial Factors for Psychological Health and Safety and were ranked and aligned to Education and Ontario benchmarks. • On September 1, 2022, a new Employee Assistance Program portal was launched to provide all (full-time and other-than- full-time) Algonquin College employees' access. This expanded service offers a wealth of online resources and supports along with new discount and perk features.
<p>Student Services</p>	<ul style="list-style-type: none"> • In June, a new Program page template was launched to 396 pages with an aim to improve the user experience. The refreshed design is cleaner, fully responsive and follows current best practice for critical content to be presented on a single page layout. The pathways tool was integrated into the new template, pulling applicable pathways right onto the program page for each program. A centralized contact database was also developed to provide greater visibility to contacts on the page and improve employee efficiency in keeping contacts up to date. • Student feedback on service delivery improved from +50 to +66 on the net promoter score for this year compared to last year. This positive change is attributed to the return of in-person service along with digital and call service

	<ul style="list-style-type: none"> Members of Algonquin's Student Support Services and Marketing teams travelled to St. Lucia in May to deliver training to members of Sir Arthur Lewis Community College and the National Skills Development Centre. This initiative is coordinated by Algonquin's International Education Centre and in partnership with Dalhousie University as a part of the Skills to Access the Green Economy sponsored by Colleges and Institutes Canada. Eight representatives from St Lucia subsequently spent a week in August at the Ottawa campus learning about Algonquin's approach to providing equitable, inclusive and accessible student support services.
STUDENT & EMPLOYEE SUCCESSES:	Activity
Academic Services	<ul style="list-style-type: none"> <i>Ottawa Magazine</i> featured Cory Haskins, Chair, Culinary Arts, on How the pandemic changed culinary schools (ottawamagazine.com). Ottawa Business Journal featured Academic Chair Michael Tarnowski, Hospitality and Tourism on New offerings, fresh ideas: Algonquin College's Hospitality and Tourism programs gear up amid industry labour shortages and Academic Chair Katherine Root on Entrepreneurship: Ottawa's Next Unicorn Could Come from Algonquin College. Tamar Boghossian, Faculty, Legal Studies, was featured on CBC news radio and CBC news article for the pro bono work she is doing to assist 12 Afghan citizens, who provided support to Canada's mission in Afghanistan, with their immigration applications. Program Coordinator Marie-France Champagne joined CTV Morning Live on Friday to discuss the Wine Appreciation program and affordable wines from the LCBO. Link to the clip – Wines for the Fall. On June 7, 2022, led by Chef Tanya Skeates, Culinary Arts, the School of Business and Hospitality presented a cheque for \$8,500 to World Central Kitchen, an organization that provides meals to countries in crisis such as Ukraine (Click here for full details). Over the summer, Event Management Students raised \$4,740.42 in support of the Dave Smith Youth Treatment Centre. This Spring term, the Applied Project Management course ran seven teams in support of the AC Food Cupboard and donated a total of \$10,877.45 worth of non-perishable goods. Students were encouraged to be entrepreneurial and apply project management skills learned in the program in order to achieve success. On September 2, 2022, Bachelor of Science in Nursing (BScN) students hosted a Mental Health seminar for 65 BScN and Practical Nursing students. The <i>Mighty Mental Health</i> foundation seminar for Nursing students is intended to build mental resilience skills. The event was engaging and presented in a multimodal format and recorded for future viewing. Julita Palka, Senior Regional Manager, International Education Centre and Craig A. Barlow, Professor of Carpentry Apprenticeship and Building Construction Technician programs participated in a mission to Dominica in support of

	<p>the Skills to Access Green Economy Program (SAGE). The program is funded by Global Affairs Canada and administered by Colleges and Institutes Canada (CICan) and is intended to increase economic opportunities for male and female graduates from Technical and Vocational Education and Training (TVET) institutions in Dominica with a particular focus on climate-smart construction/carpentry skills for the green economy. Seventeen faculty members from the Dominica State College and ten faculty and administrators from the Centre Where Adolescents Learn to Love and Serve (CALLS) participated in the training.</p>
Advancement and Strategy	<ul style="list-style-type: none"> • Algonquin College was proud to receive \$400,000 from the Canerector Foundation to recognize students in eligible skilled trade programs across all Algonquin College campuses through the Canerector Foundation Scholarship in the Skilled Trades. • Algonquin College received a generous gift of over \$265,000 of materials and publications pertaining to John Stewart—the first director of Heritage Canada's Main Street Program and the founding principal of Commonwealth (1984)— landscape architecture training, and the historic preservation of buildings. The items will be used for the new Bachelor of Applied Science – Building Conservation, and the Heritage Carpentry and Joinery Program as part of the Heritage Institute for research and project purposes. • Algonquin College received the final distribution from the Binhammer estate. This brings the total estate gift to over \$240,000 in support of the Pembroke Campus.

Board of Governors Meeting Schedule 2022-23

Board of Governors Meeting Schedule		
Date	Location	Time
Monday, October 24, 2022	T102 A&B	4:00 – 6:00 pm
Monday, December 5, 2022	T102 A&B	4:00 – 6:00 pm
Monday, February 27, 2023	T102 A&B	4:00 – 6:00 pm
Monday, April 17, 2023	T102 A&B	4:00 – 6:00 pm
Annual General Meeting & Board Meeting Monday, June 05, 2023	T102 A&B	4:00 – 6:00 pm

Mission: *To transform hopes and dreams into lifelong success.*

Vision: *To be a global leader in personalized, digitally connected, experiential learning.*

Values: *Caring, Integrity, Learning, Respect*

08.5 Appendix B

2022-23 BOG Work Plan							
LEGEND: D - Discussion I - Information Item P - Presentation V - Verbal	Total Meeting Time		MEETING DATES				
ROLE OF THE BOARD OF GOVERNORS	120		<u>24-Oct-2022</u>	<u>5-Dec-2022</u>	<u>27-Feb-2023</u>	<u>24-Apr-2023</u>	<u>5-Jun-2023</u>
STRATEGIC DIRECTION SETTING - The Board develops and adopts a strategic plan consistent with its mission, vision and values, and enables the organization to realize its mission. The Board oversees major decisions, monitors progress on implementation of strategic directions and approves annual business plans. The Board annually reviews the Strategic Plan as part of the regular planning cycle.	RESPONSIBLE AREA/PERSON	Remaining Time >>	40.0	10.0	-20.0	25.0	-5.0
		Time Required					
2023-24 Budget Assumptions, Three-Year Pro Forma, First Draft Concepts of the 2023-25 Business Plan	D. McNair, M. Savenkoff	30		P			
Approval of the 2023-25 Business Plan & 2023-24 Annual Budget	M. Savenkoff, D. McNair	60			P		
Major Capital Projects, Endowment Fund and Operating Fund Investment Reports, etc. (Included in ARM Report to BOG, see row 45)	D. McNair	0	I	I	I		I
New/Suspended and Cancelled Academic Programs (Included in ASAC report to BOG, see row 45)	C. McKelvie, C. Janzen	0					
Campus Tours for BOG (Before each Board meeting) will commence once the College is back to regular operations	C. Brulé						
Executive compensation	C. Brulé	0			I	I	
Five- Year Capital Investment Plan	D. McNair, G. Perry	15		P			
Student Satisfaction and Engagement Report (Included in ASAC Report, see row 45)	C. Janzen	10					I
Learner-Driven Plan Implementation Update (Paused During COVID-19) C.J to confirm pause	C. Janzen	20				P	
People Update (Information item only October & June meetings) Defer to February meeting	D. McCutcheon	0	↓		I		I
Employee Engagement Update (Information item for October meeting) not presented in Oct. Possible Apr or June following survey results	D. McCutcheon	0	↓				
Public College Private Partnership - Update	C. Janzen	20	↓		P		
R3 Project (Rethink, Redesign, Reimagine) - Update L.S to confirm if updates are required (also included in Major Capital Projects Report)	L. Stanbra	20			P		P
Academic Plan	C. Janzen, K. Dawson	0				I	
OVERSIGHT OF THE PRESIDENT – The Board selects and supervises the President, including developing and approving the job description, recruiting and selecting the President, reviewing and approving annual performance goals, evaluating performance and determining compensation and ensuring a succession plan is in place.							
Board Oversight of the President's performance (IN Camera & Meeting Without Management)	C. Brulé J. McLaren	10	D	D	D	D	D
PERFORMANCE MONITORING – The Board ensures that management has identified appropriate measures of performance, and has plans in place to address variances from expected/planned performance.							
Annual Report 2022-23 and progress against Strategic Plan 2022-25	S. Gonsalves	10					P
Quarterly 2022-23 Business Plan Update (for information)	M. Savenkoff	0	I	I	I		see row 24
Fourth Quarter 2022-23 Business Plan performance	M. Savenkoff	10					P
Program Advisory Committee’s Annual Report (ASAC Report)	C. Janzen	0		I			
2022-23 Sexual Assault/Sexual Violence Annual Report to the Board (Approval is not required at any board level it needs to be presented for compliance item ASAC Report)	L. Stanbra	0					Via ASAC report

FINANCIAL OVERSIGHT – The Board is responsible for stewardship of financial resources, approves policies for financial planning, approves the annual operating and capital budgets, monitors financial performance against budget and compliance against investment policies, ensures the accuracy of financial information and approves the annual audited financial statements and ensures management has put into place measures that ensure the integrity of internal controls.			<u>24-Oct-2022</u>	<u>5-Dec-2022</u>	<u>27-Feb-2023</u>	<u>24-Apr-2023</u>	<u>5-Jun-2023</u>
2023-24 Schedule of Tuition and Ancillary Fees	L. Stanbra	20		P			
Banking Officers’ resolution (AGM agenda) if new officers are to be added, present at next meeting	D. McNair	5					V
Colleges of Applied Arts & technology (CAAT) Retirement Compensation Annual Report to Sponsors (emailed to Governors)	C. Brulé	0					I
College Accessibility Major Capital Project	D. McNair	10		P			
Algonquin College Sustainability: Improved Heating, Ventilation and Air Conditioning Systems (Major Capital Project)	D. McNair	20		P			
Quarterly 2022-23 Financial Projection (Note: Q2 always requires Board Approval)	D. McNair	10	P	P	P		
Fourth Quarter Financial Report	D. McNair	10					P
Appointment of auditors (AGM agenda)	D. McNair	5					V
Draft Audited Financial Statements (AGM agenda)	D. McNair	20					P
RISK IDENTIFICATION AND OVERSIGHT – The Board oversees management’s risks program, and identifies unusual risks in the organization and ensures plans are in place to manage and prevent such risks.							
Freedom of Information Annual Report	D. McNair	0					I
2023 Corporate Risk Profile	D. McNair	10			P		
STAKEHOLDER COMMUNICATION AND ACCOUNTABILITY – The Board ensures the organization appropriately contributes to strong stakeholder relationships, and advocates on behalf of College stakeholders in support of the mission, vision, values and strategic directions.							
Board Management Summary Report (Information published in YourAC are not to be included in this Report)	Algonquin College Executive Team	0	I	I	I	I	I
Celebrating Student Success - Changemaker Awards	C. Janzen, S. Flynn	10	P	P	P	P	P
GOVERNANCE – The Board is responsible for the quality of its own governance, establishes by-laws and governance policies to facilitate the performance of the Board’s role and performance.							
Review and adoption of the Governors’ Code of Ethical Conduct (Discussed at Fall Board Retreat)	J. McLaren	0					
Contract Signing Authority Policy (Board approval - Review after 1 year)	D. McNair, P. Gardner	0					
Board Generative Discussion - Session to be held as required (separate meeting)	J. McLaren	0					
Board Committee reports (Academic & Student Affairs; Audit & Risk Management; Governance)	V. Tiqui-Sanford	30	V	V	V	V	V
Appointment of new Governors for 2023-24	J. McLaren	5				V	
Board Officer; Committee Appointments; BGI-01 Report Card; Governor Reappointments (Included in Governance Committee Report, see row 42)	J. McCracken	0				I	
BOG Officer & Committee Memberships (AGM agenda)	J. McCracken	0					V
2022-23 Board of Governors Evaluation Results (Included in Governance Committee Report to the Board, see row 42)	J. McCracken	0					I
Approval of previous year AGM Minutes	J. McLaren	5					V
LEGAL COMPLIANCE – The Board ensures that appropriate processes are in place to effect compliance with legal requirements.							
Confirmation of mandatory Government remittances (hand out to Board members at the meeting)	D. McNair	0	I	I	I		
Attestation of Section 28 Process (Memo to Minister, Colleges and Universities from Board Chair)	D. McNair	0					I

08.5 Appendix C2022-23 Board of Governors and Committee Meetings											
	2022					2023					
		September	October	November	December	January	February	March	April	May	June
ACADEMIC & STUDENT AFFAIRS COMMITTEE											
Docs to BOG Office (8 a.m.)		6-Sep-2022		18-Oct-2022		3-Jan-2023		28-Feb-2023		25-Apr-2023	
Prep Meetings w/President		14-Sep-2022		25-Oct-2022		10-Jan-2023		7-Mar-2023		3-May-2023	
Meeting Material Distribution		20-Sep-2022		1-Nov-2022		18-Jan-2023		14-Mar-2023		9-May-2023	
ASAC MEETINGS (4:00-6:00 pm)		27-Sep-2022	<42 Days>	8-Nov-2022	<77 Days>	25-Jan-2023	<56 Days>	21-Mar-2023	<56 Days>	16-May-2023	
AUDIT & RISK MANAGEMENT COMMITTEE											
Docs to BOG Office (8 a.m.)		1-Sep-2022		31-Oct-2022		10-Jan-2023		9-Mar-2023		27-Apr-2023	
Prep Meetings w/President		7-Sep-2022		7-Nov-2022		17-Jan-2023		16-Mar-2023		4-May-2023	
Meeting Material Distribution		15-Sep-2022		14-Nov-2022		24-Jan-2023		23-Mar-2023		11-May-2023	
ARM Cmt. MEETINGS (2:00-5:00 pm)		22-Sep-2022	<60 Days>	21-Nov-2022	<71Days>	31-Jan-2023	<58 Days>	30-Mar-2023	<56 Days>	18-May-2023	
GOVERNANCE COMMITTEE											
Prep Meetings (Pres & VTS)			13-Sep-2022	24-Oct-2022			16-Jan-2023		6-Mar-2023	2-May-2023	
Meeting Material Distribution			26-Sep-2022	7-Nov-2022			30-Jan-2023		20-Mar-2023	16-May-2023	
Governance Cmt. MEETINGS (3:00-5:00 pm)			3-Oct-2022	14-Nov-2022	<42 Days> (Oct-Nov)	<92 Days> (Nov-Feb)	6-Feb-2023	<56 Days>	27-Mar-2023	23-May-2023	< Days> (Apr-May)
EXECUTIVE COMMITTEE											
Prep Meetings (Pres & VTS)			20-Sep-2022		1-Nov-2022		25-Jan-2023		14-Mar-2023	4-May-2023	
Meeting Material Distribution			4-Oct-2022		15-Nov-2022		7-Feb-2023		28-Mar-2023	18-May-2023	
BOG Executive Cmt. MEETINGS (4:00-5:00 pm)			11-Oct-2022		22-Nov-2022	<84 Days>	14-Feb-2023	<56 Days>	4-Apr-2023	25-May-2023	< Days> (Apr-May)
BOARD OF GOVERNORS MEETINGS											
ACET MEETING - Agenda Prep/review	04-Jul-2022 Claude & Vickie Review New Governor Orientation Part 1	24-Aug-2022 Orientation Part 2 Presentations Retreat Agenda Prep	21-Sep-2022		27-Oct-2022		25-Jan-2023	22-Feb-2023	15-Mar-2023		2-May-2023
Docs DUE to BOG Office (8 a.m.) *(Except for Presentations) see below		31-Aug-2022 Retreat Presentations if any	3-Oct-2022		14-Nov-2022		6-Feb-2023	6-Mar-2023	27-Mar-2023		15-May-2023
ACET BOG Dry-run BOG PRESENTATIONS		24-Aug-2022 Retreat Prep	12-Oct-2022		23-Nov-2022		15-Feb-2023	15-Mar-2023	5-Apr-2023		24-May-2023
Agenda Review with President, Board Chair, Board EA			11-Oct-2022		21-Nov-2022		13-Feb-2023		3-Apr-2023		23-May-2023
Meeting Material Distribution		6-Sep-2022	17-Oct-2022		28-Nov-2022		17-Feb-2023	17-Mar-2023	10-Apr-2023		29-May-2023
*Final versions of PRESENTATIONS DUE to BOG Office (8 am)		7-Sep-2022	19-Oct-2022		30-Nov-2022		22-Feb-2023	20-Mar-2023	12-Apr-2023		31-May-2023
BOG MEETINGS Mondays (4:00-6:00 pm)			24-Oct-2022		5-Dec-2022		27-Feb-2023		17-Apr-2023		5-Jun-2023
BOG EVENTS & RETREATS	18-Aug-2022 New Governor Orientation Part 1 Room T102 A&B	Sep 11 & 12, 2022 New Governor Orientation Part 2 & 2022 Fall Retreat Room T102 A&B			09-Dec-2022 BOG Holiday Dinner Restaurant Int'l			25-Mar-2023 2023 Spring Board Retreat Location TBD			9-Jun-2023 End of Year Dinner



REMITTANCE DECLARATION

The Financial Officers of the Corporation confirm that, as of August 31, 2022, in accordance with all Canada Revenue Agency and other various authorities' requirements and specified deadlines, the College has:

- (a) Made all applicable source deductions and remittances including the Employer Health Tax, Canada Pension Plan, Employment Insurance and Federal Income Tax; and,
- (b) All employee and employer benefit contributions have been remitted as required including Colleges of Applied Arts and Technology (CAAT) Pension Plan; and,
- (c) All salary and wages have been paid to employees as required; and,
- (d) The Harmonized Services Tax (HST) has been remitted, as required.

A handwritten signature in cursive script, appearing to read "Grant Perry", positioned above a horizontal line.

Grant Perry
Chief Financial Officer
Algonquin College

A handwritten signature in cursive script, appearing to read "Duane McNair", positioned above a horizontal line.

Duane McNair
Vice President, Finance and Administration
Algonquin College