

APPROVED

BOARD OF GOVERNORS MEETING MINUTES

MINUTES OF THE MEETING NUMBER FIVE HUNDRED AND FORTY-SIX OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE, HELD ON MONDAY, OCTOBER 27, 2025 AT 4:00 PM AT THE BROOKSTREET HOTEL, CELTIC BALLROOM

<p><u>Present:</u> Rodney Wilson, Board Chair Claude Brulé, President & CEO Bharat Rudra Gabrielle Berard Heather Simpson John James Julia Fortey Kevin Ishimwe Madelaine Thurston Mehdi Zahed Richard Goodyear Shaun Denis Tania Dube Tanya Buckle, Board Vice Chair Tony Pollard</p> <p><u>Recorder:</u> Victoria Tiqui-Sanford, Senior Executive Assistant, Board of Governors</p>	<p><u>Algonquin College Executive Team:</u> Grant Perry, Acting Vice President, Finance & Administration Julie Beauchamp, Senior Vice President, Academic Kin Choi, Vice President, Human Resources Krista Pearson, Vice President, Student Services Mark Savenkoff, Vice President, Advancement & Strategy Tracy McDougall, Director, Communications & President's Office</p> <p><u>Presenters/Guests:</u> Emily Woods, Chief Financial Officer Lois Pollock, R3 Project Executive Lead Mara Lowrey, Director, Financial Sustainability Initiatives</p>
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WELCOME REMARKS

Governor Wilson, Board Chair, called the meeting to order at 4:02 p.m., extending a warm welcome to both members in attendance and Algonquin College Executive Team. He began with a land acknowledgement and extended a warm welcome to the newly appointed board members: John James, Madelaine Thurston (Lieutenant Governor in Council appointee), Kevin Ishimwe (Student Representative), and Jean-Charles Fahmy, who attended the meeting online as an incoming governor and observer.

1. CONSTITUTION OF THE MEETING & APPROVAL OF THE AGENDA

Governor Wilson constituted the meeting at 4:04 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: R. Wilson & R. Goodyear

THAT the Board of Governors approves the meeting agenda October 27, 2025.

CARRIED.

2. CELEBRATING STUDENT SUCCESS – CHANGEMAKER AWARD

There was no Celebrating Student Success – Changemaker Award.

3. DECLARATION OF CONFLICT OF INTEREST

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

4. APPROVAL OF PREVIOUS MEETING MINUTES AND THE CONSENT AGENDA

4.1 Minutes of the Board of Governors' meeting of June 2, 2025

Approval of the Board of Governors meeting minutes of June 2, 2025.

RESOLUTION

MOVED & SECONDED: G. Berard & T. Buckley

THAT the Board of Governors approves the meeting minutes of June 2, 2025.

CARRIED.

5. COMMITTEE REPORTS

5.1 Board Executive Committee Report (verbal)

Governor Wilson provided members with a verbal report of agenda items discussed at the October 15, 2025 Board Executive Committee meeting. Members accepted this report for information.

5.2 Academic & Student Affairs Committee Report

Governor Berard Chair, Academic and Student Affairs Committee, provided some highlights of the September 15, 2025 Committee meeting. Members accepted this report for information.

5.3 Audit & Risk Management Committee Report

Governor Buckley provided some details on agenda items presented at the September 24, 2025 Committee meeting. Members accepted this report for information.

Governor Zahed joined the meeting at 4:14 p.m.

5.4 Governance Committee Report

Governor Simpson, Committee Chair provided some details on agenda items presented at the October 3, 2025 Committee meeting. Members accepted this report for information.

Terms of Office and Recruitment Planning for New Governors

RESOLUTION

MOVED & SECONDED: H. Simpson & A. Pollard

THAT the Board of Governors approves the appointment of Jean-Charles Fahmy to the Algonquin College Board of Governors, effective October 28, 2025.

CARRIED.

6. BUSINESS ARISING FROM THE MINUTES

There was no business arising from the minutes.

7. REPORTS

7.1 First Quarter 2025-26 Financial Projection

G. Perry, Vice President, Finance and Administration provided a brief overview and introduced presenter E. Woods, Chief Financial Officer. The report reflects data as of June 30, 2025, compared against the approved annual budget. Updates since then will be shared in the second quarter report at the December 8, 2025 Board meeting. Total enrolment is aligned with the approved budget but reflects a 12.2% decline from the previous fiscal year. Domestic enrolment is down 2.5% from budget but consistent with last year. International enrolment is up 5.7% from budget due to more returning students, though still 36.3% lower than last year.

Overall financial position is a small improvement over budgeted projection. The net contribution (cash flow and Public Sector Accounting Standards basis) has improved, though the College remains in a deficit position. The College is not exceeding the approved \$41 million reserve draw. The College remains committed to financial sustainability. The first quarter results are encouraging, showing progress from mitigation strategies and further strategies are being explored to address future deficits.

Members accepted for information.

7.2 First Quarter 2025-26 Business Plan Performance Update

Members accepted for information.

8. NEW BUSINESS & DECISION ITEMS

There was no new business or decision item.

9. ITEMS FOR INFORMATION

9.1 Report from the Board Chair

Members accepted the report from the Board Chair information.

9.2 Report from the President

Members accepted the report from the President for information.

9.3 Confirmation of Mandatory Government Remittances

Members accepted the remittances for information.

10. UPCOMING EVENTS

Board Chair Wilson informed members of upcoming events for information.

11. REGULAR MEETING ADJOURNMENT

There being no further business, Governor Wilson moved the regular meeting to adjourn at 4:40 p.m.



Rodney Wilson, Board Chair



Victoria Tiqui-Sanford, Recorder