

APPROVED

BOARD OF GOVERNORS MEETING MINUTES

MINUTES OF THE MEETING NUMBER FIVE HUNDRED AND FORTY-EIGHT OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE, HELD ON MONDAY, FEBRUARY 23, 2026 AT 4:00 PM AT THE OTTAWA CAMPUS, T-BUILDING, ROOM T102 AB

<p><u>Present:</u> Rodney Wilson, Board Chair Claude Brulé, President & CEO Bharat Rudra Gabrielle Berard Heather Simpson (virtual) Hunter Morris Jean-Charles Fahmy John James Madelaine Thurston (virtual) Mehdi Zahed Richard Goodyear Shaun Denis Tanya Buckle, Board Vice Chair Ted Zeisner 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, 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> Anika Sisto, Director, Strategy & Planning Emily Woods, Chief Financial Officer Lois Pollock, R3 Project Executive Lead Sarah Gauthier, Executive Director, Academic Operations and Planning</p>
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WELCOME REMARKS

Governor Wilson, Board Chair, called the meeting to order at 4:00 p.m., extending a warm welcome to members in attendance and to observers joining online. He welcomed two new internal Board members: Hunter Morris, Support Staff Representative, and Ted Zeisner, Administrative Staff Representative. Governor Wilson opened the meeting with a land acknowledgement.

1. CONSTITUTION OF THE MEETING & APPROVAL OF THE AGENDA

Governor Wilson constituted the meeting at 4:00 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 & J.C. Fahmy

THAT the Board of Governors approves the meeting agenda February 23, 2026.

CARRIED.

2. CELEBRATING STUDENT SUCCESS – CHANGEMAKER AWARD

There was no 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 December 8, 2025

Approval of the Board of Governors meeting minutes of December 8, 2025.

RESOLUTION

MOVED & SECONDED: T. Buckley & A. Pollard

THAT the Board of Governors approves the meeting minutes of December 8, 2025.

CARRIED.

5. COMMITTEE REPORTS

5.1 Board Executive Committee Report (verbal)

Governor Wilson, Board Chair provided a verbal report to members on the agenda items discussed at the February 12, 2026 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 a verbal report to members on the agenda items discussed at the January 21, 2026 Committee meeting. Members accepted this report for information.

5.3 Audit & Risk Management Committee Report

Governor Goodyear, Vice Chair, Audit and Risk Management Committee, on behalf of Governor Buckley, Chair, Audit and Risk Management Committee provided a verbal report to members on the agenda items discussed at the January 27, 2026 Committee meeting. Members accepted this report for information.

5.4 Governance Committee Report

Governor Simpson, Chair, Governance Committee provided a verbal report to members on the agenda items discussed at the February 3, 2026 Committee meeting. Members accepted this report for information.

Board of Governors approval was requested for the following agenda item:

BG II-05 Succession Plan Policy - Amended

RESOLUTION

MOVED & SECONDED: H. Simpson & H. Morris

THAT the Board of Governors approve BG II-05 Succession Plan Policy as amended.

CARRIED.

6. BUSINESS ARISING FROM THE MINUTES

There was no business arising from the minutes.

7. NEW BUSINESS & DECISION ITEMS

7.1 R3 Project Fiscal Year 2026-27 Budget Request (Approval)

K. Pearson, Vice President, Student Services provided a brief overview and introduced presenter L. Pollock, R3 Project Executive Lead. For the upcoming fiscal year 2026-27, the project budget requires an additional investment of \$13.1 million, including a 9% contingency, with a required adjustment to the overall project budget range maximum from \$78 to \$91 million. Due to the approved Personalize Phase extensions, the timeline and budget necessitate an adjustment to the maximum to \$91 million. This includes the Fiscal Year 2026-27 budget request. The increase of the maximum to \$91 million (17%) represents a proportionally modest impact relative to the extension in project duration. This increase reflects the benefits of the fixed-price contract and disciplined financial management.

The R3 Project Budget Request of \$13.1 million includes: contractual obligations, human resources, and contingency.

Questions from members were answered.

RESOLUTION

MOVED & SECONDED: J. James & R. Goodyear

THAT the Board of Governors approve \$13.1 million budget (including 9% contingency) for the R3 Project for the Fiscal Year 2026-27 with expectation of project completion at the end of the Fiscal Year 2026-27; and an adjustment to the project budget maximum from \$78 million to \$91 million that includes the Fiscal Year 2026-27 budget request.

CARRIED.

7.2 First Draft Concepts of the 2026-27 Business Plan (Information)

M. Savenkoff, Vice President, Advancement & Strategy provided a brief overview and introduced presenter A. Sisto, Director, Strategy & Planning. Members were presented with details of the following Ministry requirements:

- Strategic Plan 2025-2030;
- Business Plan 2026-2027; and
- Annual Report

The Business Plan is an annual requirement set by the Ministry. It translates the Strategic Plan into a set of annual priorities. It ensures initiatives are supported by available resources. It also provides visibility and accountability for planned focus areas in the year ahead. The draft 2026–27 Business Plan outlines four priorities and 10 concepts that reflect in-motion departmental plans and cross-functional initiatives, whether planned or already underway. This approach ensures implementation is sequenced within the College’s current capacity and financial context. The four priorities are Career-Focused, Lifelong Learning; Technology and Data Intelligence; Partnering for Prosperity; and Foundations for Success.

The Business Plan will be shared more widely with the College community after its approval at the June 1, 2026 Board meeting.

Questions from members were answered. Members accepted this for information.

8. REPORTS

8.1 Third Quarter 2025-26 Financial Projection (Information)

G. Perry, Vice President, Finance & Administration provided a brief overview and introduced presenter E. Woods, Chief Financial Officer. Overall, the college's total enrolment at the third quarter is holding relatively steady to the approved annual budget, about 0.7% lower than the budget, representing a 12.3 % decline in enrolment from last fiscal year. Domestic enrolment also remained very close to budget and was trending approximately 1.8% ahead of the previous year. International enrolment was slightly below the approved annual budget by approximately 1.4%. Compared to the prior year, however, it reflected a 40.6% decline from previously reported levels. Overall, the college is trending well against budget. The net contribution on a modified cash flow basis has improved by \$8 million, though the college still remains in a \$26.8 million deficit.

With the mitigations already identified and being implemented, the College continued to improve its financial position relative to its budgeted values.

Members accepted this report for information.

8.2 Third Quarter 2025-26 Business Plan Performance Update (Information)

Members accepted the performance update for information.

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

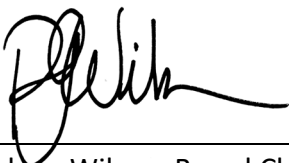
Members accepted the remittances for information.

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 4:58 p.m.



Rodney Wilson, Board Chair



Victoria Tiqui-Sanford, Recorder