APPROVED

BOARD OF GOVERNORS MEETING MINUTES

MINUTES OF MEETING NUMBER FIVE HUNDRED AND FIFTY-ONE OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE TO BE HELD ON MONDAY, JUNE 1, 2026 FROM 4:00 P.M. TO 6:00 P.M. AT THE OTTAWA CAMPUS, BUILDING T, ROOM T102 AB

Present:	**Algonquin College Executive Team:**
Rodney Wilson, Board Chair Claude Brulé, President & CEO Bharat Rudra Gabrielle Berard Heather Simpson Jean-Charles Fahmy John James Madelaine Thurston Mehdi Zahed Richard Goodyear Shaun Denis Tanya Buckley, Board Vice Chair Ted Zeisner	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
Regrets: Hunter Morris Tony Pollard	**Presenters/Guests:** Anika Sisto, Director, Strategy & Planning Terri Kinnunen, Director, Corporate Planning
Recorder: Victoria Tiqui-Sanford, Senior Executive Assistant, Board of Governors	

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. Governor Wilson opened the meeting with a land acknowledgement.

1. **CONSTITUTION OF THE MEETING & APPROVAL OF THE AGENDA**

   Governor Wilson constituted the meeting at 4:01 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 June 1, 2026.
   CARRIED.

2. CELEBRATING STUDENT SUCCESS – CHANGEMAKER AWARD

Deferred to October 26, 2026 Board meeting

In lieu of the Changemaker Award, President Brulé presented highlights of Algonquin College's 2026 Skills Ontario medal winners. Algonquin College learners earned an impressive ten medals at the competition, including three gold, three silver, and four bronzes, demonstrating the College's strength in skilled trades and technology education. A team of 28 students, supported by dedicated faculty coaches, competed across a broad range of disciplines, reinforcing Algonquin College's reputation for hands-on, industry-aligned learning. This achievement continues the College's strong tradition of success at Skills Ontario, with top competitors eligible to advance to national and international competitions.

Members accepted this verbal presentation for information.

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 April 20, 2026

Approval of the Board of Governors meeting minutes of April 20, 2026.

RESOLUTION
MOVED & SECONDED: H. Simpson & G. Berard
THAT the Board of Governors approves the meeting minutes of April 20, 2026.
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 May 21, 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 May 4, 2026 Committee meeting. Members accepted this report for information.

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

Appendix A: Transmittal Title Modification: Photonics Engineering Technology Ontario College Advanced Diploma

RESOLUTION
MOVED & SECONDED: G. Berard & J.C. Fahmy
THAT the Board of Governors approve the proposed title modification of the Photonics and Laser Technology program to Photonics Engineering Technology Ontario College Advanced Diploma effective Fall 2027.

ABSTAINED: R. Wilson
CARRIED.

Appendix E: Transmittal New Program Proposal: Environmental Engineering Technology Ontario College Advanced Diploma
RESOLUTION
MOVED & SECONDED: G. Berard & S. Denis
THAT the Board of Governors approve the proposed Environmental Engineering Technology Ontario College Advanced Diploma effective Fall 2027.
CARRIED.

5.3 Audit & Risk Management Committee Report
Governor Buckley, Chair, Audit and Risk Management Committee provided a verbal report to members on the agenda items discussed at the May 19, 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 May 14, 2026 Committee meeting. Members accepted this report for information.

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

Appendix A: Transmittal 2026-27 New Governor Appointment
RESOLUTION
MOVED & SECONDED: H. Simpson & T. Buckley
THAT the Board of Governors approve the appointment of Lindsey Kirby-McGregor as the Indigenous Representative to the Board for a three-year term commencing September 1, 2026.
CARRIED.

Appendix D: Draft BG II-07 Capital Debt Management Policy – Clean Version
RESOLUTION
MOVED & SECONDED: H. Simpson & R. Goodyear
THAT the Board of Governors approve BG II-07 – Capital Debt Management Policy, as amended.
CARRIED.

For Approval at the Annual General Meeting:

Appendix E: Transmittal Board Committee Membership & Leadership Positions for 2026-27

6. BUSINESS ARISING FROM THE MINUTES
There was no business arising from the minutes.

7. REPORTS

7.1 Fourth Quarter 2025-26 Financial Report (Information)
G. Perry provided a brief overview, and T. Kinnunen presented the Fourth Quarter 2025–26 Financial Report to members. T. Kinnunen noted that the College improved its financial position relative to the approved annual budget through the implementation of additional mitigation measures, including

internal reorganizations, expanded voluntary exit initiatives, stricter controls on contract activity, requirements for contracts to achieve a minimum 35% margin, and strengthened cost containment efforts. Despite these measures, the College remained in a deficit position of $9.5 million on a modified cash flow basis.

Total enrolment for 2025–26 finished approximately 2.7% below budget and reflected an overall decline of 14% compared to the previous fiscal year. Domestic enrolment remained relatively stable, finishing 1.8% below budget and slightly ahead of the prior year. International enrolment experienced the most significant decline, falling 5.8% below budget and 43.2% lower than the previous fiscal year.

The College's contribution margin had begun to improve as the institution worked toward the 10% target required to fund net capital investments and contribute modestly to reserves. It was noted that the remaining gap to achieve this target represented an additional $22.7 million in net contribution for 2025–26. On a modified cash flow basis, the net contribution improved by $25.3 million; however, the College continued to report a deficit, though smaller at $9.5 million.

Members accepted this report for information.

7.2 Fourth Quarter 2025-26 Business Plan Performance Update (Information)
Members accepted this report for information.

8. NEW BUSINESS & DECISION ITEMS

8.1 2025-26 Annual Report and Progress Against Strategic Plan 2025-2030 (Approval)
M. Savenkoff, Vice President, Advancement & Strategy informed members that the 2025-26 fiscal year marked the first year of Algonquin College's 2025-2030 Strategic Plan, introduced amid sustained challenges across the post-secondary sector. Members received key highlights on progress related to the College's three strategic priorities:

- Career-Focused, Lifelong Learning;
- Technology and Data Intelligence and
- Partnering for Prosperity.

Learner satisfaction, graduation rates, and strategic partnerships exceeded or met targets, while full time enrolment remained close to target despite a significantly changed operating environment. Areas where results fell short reflected the sustained pressures facing the College and will help inform priorities for the coming year.

RESOLUTION
MOVED & SECONDED: R. Wilson & J.C. Fahmy
THAT the Board of Governors approve the 2025-26 Annual Report.
CARRIED.

8.2 2025-26 Draft Audited Financial Statements (Approval at the Annual General Meeting)
G. Perry provided a brief overview, and J. Pede, Associate Director, Financial Operations presented the 2025–26 Draft Audited Financial Statements to members. During the year, the Board of Governors approved the net transfer of $9,500,272 from internally restricted net assets to the unrestricted fund (net transfer of $13,469,221 from the unrestricted fund to internally restricted net assets in 2025). Members were also presented with a recap of the College's 2025–26 financial results, including a

reported surplus of $2.6 million, compared to a $22 million surplus in the previous fiscal year. It was noted that cost reduction and mitigation strategies helped lessen the financial impact of a 43% decline in international student enrolment, although they were insufficient to fully offset the decrease in revenue. J. Pede noted that the College invested $33.8 million in Strategic Investment Priorities projects during the year and that the College reduced its short-term investment holdings to fund a $4.6 million cash deficit from operations and to support capital investments totaling $24.3 million.

A question from a member was answered.

8.3 2026-27 Business Plan & Proposed Annual Budget

President Brulé provided a preamble on the 2026-27 Business Plan and Proposed Annual Budget. M. Savenkoff and A. Sisto, Director, Strategy and Planning, presented the 2026-27 Business Plan. Members were advised that the plan represents the second year of the College's 2025-2030 Strategic Plan and the first full year of coordinated institution-wide implementation. Guided by the Strategic Plan's three priorities and four foundations, the Business Plan is organized around ten strategic initiatives that will direct the College's efforts and investments in 2026-27. Members received an overview of each strategic initiative.

The ten strategic initiatives represent a focused and deliberate plan, grounded in the College's 2025-2030 Strategic Plan and designed to balance strategic ambition with disciplined execution in the year ahead.

Questions from members were answered.

2026-27 Proposed Annual Budget

G. Perry, Vice President, Finance & Administration provided a brief overview and T. Kinnunen, Director, Corporate Planning presented the 2026-27 Proposed Annual Budget. The budget projects a 14.7% decline in total enrolment year over year, including an 8% decline in domestic enrolment and a 38.4% drop in international students with tuition revenue expected to decrease and government grants providing partial relief. The 2026-27 proposed annual budget also includes $11.6 million surplus on a modified cash flow basis. It was noted that the College will draw up to $19.9 million from internally restricted funds to support strategic investment priorities, including investments in technology, infrastructure, learning spaces, academic equipment, new program development, facilities, and the Student Information System project. While the Ministry of Colleges, Universities, Research Excellence and Security's decision to lift the domestic tuition freeze and permit up to a 2% tuition increase for the 2026–27 academic year will provide some immediate financial relief, it will not fully offset the revenue losses resulting from declining enrolment or address ongoing long-term cost pressures. After taking into consideration non-cash adjustments, the College projected a net contribution of $12.3 million on a Public Sector Accounting Standards (PSAS) basis. It was noted that the projected 2026–27 surplus was heavily dependent on the additional grant funding of more than $50 million announced by the Ministry only a few months earlier, and that without this funding, the College would remain in a deficit position.

Internally Restricted Funds of up to $19.9 million are to be used to fund Strategic Investment Priorities and Operations which include the R3 Student Information System, Infrastructure Renewal and Campus Services Reserves.

Questions from members were answered.

RESOLUTION
MOVED & SECONDED: J.C. Fahmy & R. Goodyear
THAT the Board of Governors approve the 2026–27 Draft Business Plan and the 2026–27 Proposed Annual Budget, with a projected net contribution of $12.3 million on a Public Accounting Standards Basis (PSAS).
CARRIED.

9. ITEMS FOR INFORMATION

9.1 Academic Plan
Members accepted the plan for information.

9.2 Freedom of Information and Protection of Privacy Act – 2025 Annual Report
Members accepted the report for information.

9.3 Report from the Board Chair
Members accepted the report from the Board Chair for information.

9.4 Report from the President
Members accepted the report from the President for information.

9.5 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 and Seconded by Governor James the regular meeting to adjourn at 5:42 p.m.

Rodney Wilson, Board Chair

Victoria Tiqui-Sanford, Recorder