

MEMO

Date: March 7, 2023

To: Algonquin College Leadership Team (ACLT)

From: Mark Savenkoff, Vice President, Advancement and Strategy
Duane McNair, Vice President, Finance and Administration

Subject: Board of Governors approves 2023-25 Business Plan and Annual Budget

On February 27, 2023, the Algonquin College Board of Governors approved the College's **Business Plan for 2023-25 and Annual Budget for 2023-24**. As we conclude the first year of our three-year [Strategic Plan](#), we set our sights on the remaining years and the achievement of the objectives we have set for ourselves, while focusing on the essentials necessary to restore the College to financial sustainability. The Strategic Plan is our roadmap for how we Become Again and thrive as an institution, while helping our learners and the communities we serve recover and flourish in this new environment. The initiatives and targets in this 2023-25 Business Plan, and the strategic investments laid out in the 2023-24 Annual Budget set out how we are going to accomplish this.

The [2023-25 Business Plan and Annual Budget](#) can be viewed and downloaded at the [Reports and Plans](#) page under Business Plans & Budgets.

These strategic choices uniquely demonstrate our commitment to being *learner-driven* and supporting the needs of our *people*, while nurturing the innovation and quality in our programs, services, and operations. In the end, it is our talented employees that ultimately drive our success, and special appreciation goes out to all the individuals and departments that contributed to the completion of the Business Plan and Annual Budget, as well as the myriad of others that will be focused on the implementation of these important strategic initiatives.

Thank you,



Mark Savenkoff
Vice President, Advancement and Strategy



Duane McNair
Vice President, Finance and Administration

cc: G. Perry, S. Gonsalves