

**THE GEORGE BROWN COLLEGE
OF APPLIED ARTS AND TECHNOLOGY**

**BOARD OF GOVERNORS
PUBLIC SESSION MINUTES**

**JUNE 15, 2020
VIA MS TEAMS
5:30 P.M.**

Present: Omo Akintan
Wing Ki Chan
Bruce Choy
Andrea Elliott
Kevin Costante, Chair

Julia Deans
Erica Goddard
Kevin King
Joshua Li
Marnie MacDougall

Nancy Prenevost
Bob Richardson
Anne Sado
Pradeep Sood
Martha Tory
Laurel Walzak

Guests: Rick Huijbregts
Chris McGrath

Adrienne Galway
Michael Herrera

Regrets:

Minutes: Diane Fantinato

1.0 Chairs Report

The Chair brought the meeting to order. Our newest Board Member Marnie MacDougall, previously the Director of International Recruitment at Seneca College, was introduced.

A draft 2020-21 meeting schedule will be sent out to members in the next few weeks. A meeting will be held over the Summer to provide the board with key updates – especially re enrolment and the college's expected financial status. Given the cancellation of the April board retreat, a mini board retreat will be scheduled by video for late Summer/early Fall to discuss progress and recommendations on Strategy 2022/Vision 2030. Specific timing will be determined shortly.

Please note that Anne will be hosting this year's annual event – GBConnects – virtually. An invitation will be sent out for Monday, August 31.

2.0 Consent Agenda

MOTION 2020-05-01

That the Board of Governors approves the Private Consent Agenda for the meeting held on June 15, 2020 which includes the following items:

- **Approval of the Draft Board of Governor Minutes – April 15, 2020**
- **Approval of the Applied A.I. Solutions Development Graduate Certificate Program**

- **Approval of the reappointment of the following as officers of the College with immediate effect:**

- Vice President, Academic
- Vice President, Strategy & Innovation
- Chief Financial Officer

That this authority remains in effect until the June 2021 meeting of the Board of Governors unless otherwise determined by the Board.

- **Approval of the reappointment of the following as authorized signing officers for the College's bank accounts with immediate effect:**

- President
- Vice President, Academic
- Chief Financial Officer
- Manager, Finance Services

That this authority remains in effect until the June 2021 meeting of the Board of Governors unless otherwise determined by the Board.

Moved: J. Deans Seconded: B. Richardson CARRIED

3.0 Governance Report

J. Deans provided an update on the status of board appointments. Two LGIC openings remain: one appointment submission is with the LGIC secretariat and we are awaiting input regarding status. The committee is considering several candidates. If board members have any suggestions, please complete a recruitment form for the committee's consideration.

Internal elections for our student representative were held in March. Genevieve Maria Thompson, a student in the community worker program, has been elected. Planning for an election for the vacant Administrative Representative position is underway.

Approval is required for the reappointment of Kevin Costante. There will be a further GBC appointment required for the Fall.

MOTION 2020-05-02

THAT the Board of Governors approves the reappointment of Kevin Costante to the George Brown College Board of Governors for a three-year term effective September 1, 2020.

Moved: L. Walzak Seconded: A. Elliott CARRIED

J. Deans presented a slate of nominations for the Executive Committee. All members have agreed to have their name come forward:

MOTION 2020-05-03

Board members were asked to move a motion to approve the nominations for the committee as follows:

Chair, Board of Governors: Kevin Costante

Chair, Finance + Property Committee/Audit Committee: Martha Tory

Chair, Academic & Student Affairs Committee: Andrea Elliott

Moved: N. Prenevost Seconded: K. King CARRIED
4.0 Audit Committee and Finance & Property Committee Report

M. Tory advised the Board that a detailed review of the college's finances took place at the Audit and Finance and Property Committee meetings. A clean audit was delivered. Strong financial results have contributed to the college's cash reserves which will ensure funds are available for capital projects. \$11M has been moved from unrestricted reserves and placed in the internally restricted reserves. M. Tory advised that the financial statements are consistent with previous years.

MOTION 2020-05-03

THAT the Board of Governors approves the college reserves for 2020-21 as follows:

General contingency	\$18.0 million
Capital projects	\$77.7 million
Total	\$95.7 million

Moved: M. Tory Seconded: B. Richardson CARRIED

MOTION 2020-05-04

THAT the Board of Governors approves the transfer of \$11.0M from unrestricted reserves to internally restricted reserves.

Moved: M. Tory Seconded: B. Richardson CARRIED

MOTION 2020-05-05

THAT the Board of Governors approves the draft Audited Financial Statements for the year ended March 31, 2020.

Moved: M. Tory Seconded: B. Choy CARRIED

5.0 GBC Endowment

Michael Herrera provided an update on the status of GBC endowment funds. Information and overall asset mix content was provided on the two selected investment management firms: Burgundy Asset Management and Mawer Investment Management. Highlights recommending a three-stage approach on investing the funds into the market were presented.

MOTION 2020-05-06

THAT the Board of Governors approve the approach proposed by Bell Kearns and endorsed by the Investment Committee including deploying capital within three trenches.

Moved: M. Tory Seconded: A. Elliott CARRIED

6.0 Committee of President's Report

Anne Sado forwarded a report from the College's Ontario Committee of President's (CoP) to the members prior to the meeting. Coordinating committees as well as Committee of Presidents continue to meet as necessary. Colleges Ontario continues to coordinate

policy suggestions and advocacy on behalf of the system in Ontario. Key points of advocacy included: summer reopening framework for stranded students; suggested supports required to enable response and recovery; financial impacts; support for applied research; and investment in infrastructure.

7.0 President's Report

Anne Sado forwarded her report to the members prior to the meeting. Highlights included enrollment, pilots to complete programs for stranded students, an update on The Arbour review at the Committee of Adjustment, work with external agencies in support of the pandemic recovery, and student and staff successes.

A detailed summary on the college's response to recent incidents of anti-Black racism and violence was discussed. O. Akintan offered to provide support as the college undergoes action with the Truth and Reconciliation and Anti-Racism/Diversity report.

8.0 Retiring Members

A. Sado recognized Kevin King, Bob Richardson, Laurel Walzak, and Erica Goddard. She acknowledged their contributions and time served on the board and committees. The college is losing four highly dedicated members and it is our hope that they continue to be connected and supportive of George Brown.

There being no further business, the meeting was adjourned to a Private Session.