



## BOARD NOTES

St. Francis Xavier University Board of Governors  
June 15 & 16, 2017

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The Board of Governors met on Thursday and Friday, June 15 & 16, 2017. The following is a summary of proceedings at the meetings.

At the June 15<sup>th</sup> meeting the Board received three presentations dealing with the following items:

- the draft Campus Planning Framework
- The Xaverian Commons Project
- Residence Life

On June 10<sup>th</sup> the Board proceedings included the following items.

### **President's Report:**

President MacDonald updated the Board on a number of topics:

1. Chaplain's Office – new Chaplain, Fr. Gary MacPherson starting in late June, 2017.
2. Election results – provided an overview of the recent Nova Scotia provincial election results.
3. New Lt. Governor – recently announced that Justice Arthur J. LeBlanc, a StFX graduate, has recently been appointed as the next Lt. Governor for Nova Scotia.
4. Campus Activity – a lot of activities have taken place on campus over the past few months including:
  - Graduation week – almost 1000 grads this year
  - NSSSA Conference – student High School leaders from across the Province held their annual conference on campus in May. They have also renewed their contract for another 3 years.
  - Ocean Path Fellows have been on Campus
  - Special Olympics, both Regional & Provincial, are taking place on Campus. Next year we will host the 2018 National Special Olympics.
  - Coady Certificate Programs – strong participation this year in a number of certificate programs.
5. Enrolment - at present first year enrolment for the 2017-18 academic year is trending slightly below the previous year. Direct from High School numbers are down approximately 100. This is partially off-set by very strong transfer numbers. Still too early to anticipate what retention numbers will be for returning students. At this point we still anticipate meeting budget target of an overall increase in student numbers of 50 students.
6. Residence Occupancy – the decline in the Direct from High School numbers is having an impact on residence occupancy numbers. We currently have approximately 1700 students confirmed in residence which is about 5% below budget target.
7. Comprehensive Fundraising Campaign being developed by the Development Office. Feasibility testing will be done in the coming months in anticipation of bringing greater details to the Board later this year.

8. Mulroney Hall – Contract signed with Ellisdon and work has commenced. Sod-turning ceremony to take place on September 20<sup>th</sup>.

**Financial Update:**

Andrew Beckett, Vice President Finance & Administration presented an overview of the 2016-17 operating results and key financial trends. He noted that the University had ended the year with an operating deficit of \$1.45 million versus the budget deficit of \$736,700. Full-time enrolment was below budget however part-time enrolment was higher than anticipated which off-set the revenue shortfall. Utility costs were lower than budget which helped to partially offset additional repairs & maintenance costs. Residence occupancy for the year was 86% compared to a budget of 92% which resulted in a net shortfall in Ancillary operations of \$540,000.

Further details on the University's financial results including key financial indicators, actual results vs. budget and financial statements can be found on the University website as part of the 2016-17 Annual Financial Report at: [http://sites.stfx.ca/financial\\_services/finance/Financial Reports](http://sites.stfx.ca/financial_services/finance/Financial_Reports).

**2017-18 Financial Projection:**

Mr. Beckett discussed the financial outlook for the current fiscal period, ending March 31, 2018. He noted that current enrolment projections indicate that we should be on track to meet the budget target of +50 students. Residence occupancy is a concern with current projections indicating an occupancy level of 1700 students or approximately 83% which is 5% below budget targets. The financial impact of this low enrolment is approximately \$5-600,000. A number of options are currently being considered to reduce costs including the possibility of closing a residence for the 2017-18 academic year.

**Multi-Year Financial Outlook:**

Mr. Beckett presented a five year financial forecast of the University's finances. The forecast shows that achieving a balanced budget is within reach for the 2018-19 fiscal period. In subsequent years balancing the budget will be increasingly difficult as our revenues will only be increasing by approximately 2% per year while our expenses grow by approximately 4% per year. If left unaddressed the University's annual operations would be in a deficit position as high as \$4-4.5 million by 2022-23.

A number of focus areas have been identified to help reduce the projected shortfall. More information will be presented to the Board in October.

**Program Prioritization Process:**

Dr. Kevin Wamsley, Academic Vice President & Provost presented a final assessment of the Program Prioritization Process review completed in 2014. As part of the Process 147 academic and 121 academic support and administrative programs were reviewed and rated. In addition 17 university-wide recommendations were made. A high percentage of all recommendations has been achieved however more work is needed in a number of areas. Dr. Wamsley noted that much of the work of the Process has now been incorporated in to the Academic planning process.

**Coady Institute and Extension Department update:**

Dr. June Webber presented an overview of the work being undertaken within the Coady Institute and the Extension Department. The presentation highlighted activities that are being undertaken with the Coady Institute during 2017-18 associated with 3 strategic priorities:

- Leadership education for transformative change
- Innovation and knowledge building for citizen-led change
- Partnerships for collaborative change

Within the Extension Department activities associated with Innovation and Enterprise Development were highlighted as well as work being undertaken through the Centre for Employment Innovation.

**Students' Union Report:**

Ms. Annie Sirois, Student Union President presented an update on activities being undertaken by the new Students' Union Executive.

**Alumni Report:**

Mr. Glenn Horne, President of the Alumni Association spoke to activities being undertaken associated with the Association's 2016-2021 Strategic Plan. Mr. Horne also presented information on the recipients of the annual Alumni Recognition Awards.

**Chancellor's Observations:**

Dr. Susan Crocker, University Chancellor presented her observations on the evolution of the Chancellor's role that has taken place since she assumed the position almost two years ago. Aside from participating in ceremonial events Dr. Crocker noted that assisting with the Comprehensive Fundraising Campaign and providing input into the development of an Arts & Culture Plan for the University would be major focuses moving forward.

**Committee Reports:**

The Board's Committees presented reports on their activities and motions were passed on the following matters:

- On recommendation of the Governance & Nominating Committee a new Gift Acceptance Policy was approved.
- On recommendation of the Buildings & Grounds Committee approval was given to proceed with demolition of the West Street Apartments.
- On recommendation of the Investment Committee amendments to the Statement of Investment Policies and Procedures were adopted.

**Annual General Meeting:**

Following the regular Board Meeting the Board met for the Annual General Meeting. For the first time this meeting was open to the Campus Community.

Dr. MacDonald presented a report highlighting significant accomplishments during the 2016-17 year.

The Board received and approved the 2016-17 Audited Financial Statements which can be found on the University's website as part of the 2016-17 Annual Report at:  
[http://sites.stfx.ca/financial\\_services/finance/Financial\\_Reports](http://sites.stfx.ca/financial_services/finance/Financial_Reports).

The Board also received a report from the Faculty representatives on the Board which focused on the value of a liberal arts education.

The next meeting of the Board will be in late October, 2017.