



BOARD NOTES

St. Francis Xavier University Board of Governors
June 26th 2020

The Board of Governors met on Friday June 26th 2020. The following is a summary of proceedings at the meetings.

President's Report:

President Wamsley updated the Board on a number of topics

- Mulroney Hall work continues – brickwork, classroom acoustic issues, Alumni Plaza – still some outstanding work to be completed
- Shea Family Football locker room opened in the newly renovated Amelia Saputo Centre, with many thanks to the leadership of Board member John Caplice.
- Helen Vari awarded an honorary degree in December and since then she has committed a gift of \$500,000 to our Health building project
- In early March, we bestowed an honorary degree upon the philanthropist and post-secondary education supporter Anthony Novelly, in the presence of our Chancellor John Peacock, our Board Chair, Mike Boyd, and Mr and Mrs Mulroney
- With respect to other work on campus - all repairs and maintenance projects were delayed - tender for MacKinnon-Cameron rooves has been awarded; tender for the University Avenue rebuild closes soon and tender for the heating system in J Bruce Brown as it relates to the Lane Hall demolition is in progress
- following a considerable amount of hard work and careful spending, we are in close range (\$200,000) of balancing the 2019-20 budget except for the \$1.2 m that we credited our students for residence and food because of the pandemic shut down
- We remain close to flat to 2019-20 in enrolment which is fairly significant during the circumstances – at the end of February we were plus 160 students over last year, not counting our new diplomas or graduate programs - attribute this to the work of our Associate Registrar, recruiters, our program which connects our alumni network with recruitment on a national basis and to our significant gains in India which have materialized over the past two years.
- On much more positive notes, we had an outstanding year supporting the academic mission of the university – the Mckenna Centre, Coady Institute, and Mulroney Institute enjoyed more collaborations than ever, with all facilities hosting events of an international academic caliber. Through our sustainability partnership with the Town, County, and Paq'tnkek First Nation, we have taken the first steps to making StFX the maritime hub for flood prevention programs.
- the winners of the Faculty Teaching Awards are Dr. Rachel Hurst and Dr. Tara Taylor, while Dr. Tara Callaghan won the University research award.
- 3 StFX students, Emma Kyzmyk, Addy Strickland, and Claire McDougall, won national acclaim as winners of the nationally prestigious 3M Student Fellows
- The Pandemic placed our students at financial risk. A Student Emergency Fund was created with donations totalling \$300,000. This was followed up shortly thereafter by Bill Gunn representing the Deveau fund which donated \$500,000 in emergency funds for ANS and Indigenous students who were affected by the pandemic transition

- Over the course of the past few months, in working with the NS Universities, the Atlantic Universities, the Maple League, the Province, and the Public Health authority, StFX has been providing leadership in the university sector at various tables, including the data collection and projections for financial risk; in preparing a significant ask from the Province to offset our financial risks over the next three years; and, plans for opening in the university sector

ALUMNI ASSOCIATION UPDATE

Marc Rodrigue, President of the Alumni Association provided an update on activities of the Association. He noted the significant contribution made by the Alumni Association to the Student Emergency Fund (\$40,000) and a further \$10,000 to the 2020 Graduating Class Family Helps Family Fund.

2019-20 OPERATING RESULTS

Mr. Andrew Beckett, Vice President Finance & Administration provided an overview of the 2019-20 Operating results. He noted that the University had ended the year with a deficit of \$1,424,400 which was comprised of a surplus of \$849,300 in general operations and a deficit of \$2,273,700 in Ancillary Services. A significant portion of the Ancillary deficit (\$1,146,000) was attributable to the refund of residence and meal plan fees as a result of the early departure of students in response to the COVID-19 pandemic. Mr. Beckett also noted that the Coady Institute had ended the year with a deficit of \$536,500. The most significant contributing factor to this deficit was the delay in approval of the new funding through Global Affairs Canada.

2020-21 OPERATING BUDGET

Mr. Beckett reviewed a high-level projection of the potential financial impacts associated with the COVID-19 pandemic. The projected deficit for the year, under the hybrid academic program delivery model, is in the \$8-10 million range. He noted that there were significant variables still at play that will impact various line-items so it is difficult to get any degree of accuracy on projections at this point. The Finance Committee and the Board will be updated regularly as more details become clearer.

ENROLMENT UPDATE

Dr. Tim Hynes, Acting Academic Vice President & Provost provided an update on enrolment numbers for the 2020-21 Academic year. He noted at the outset that the precision of the data we have at present is uncertain due to the potential impacts of the pandemic

SCHOLARSHIP REPORT

Dr. Hynes presented a background report regarding the University's scholarship program. Scholarship expenses have grown approximately 19% per year on average over the past 6 years. The amount of scholarships funded through operating expenses has increased from \$0 to \$1.775 million over this same timeframe. Comparator information was provided on scholarship dollars per undergraduate enrolment at other similar institutions, StFX is on the low end of these comparisons.

COADY INSTITUTE UPDATE

Mr. Gord Cunningham, Executive Director of the Coady Institute provided highlights of the Institute's activities over the past several months.

STUDENT UNION REPORT

Sarah Elliot, President of the Student Union briefly discussed the many activities being undertaken by the Student Union in response to the COVID-19 pandemic and its impact on Student Union operations.

COMMITTEE REPORTS:

The Board's Committees presented reports on their activities and the following motion was passed

- On recommendation of the Governance & Nominating Committee that Ms. Mary Lou O'Reilly be appointed as chair of the Governance & Nominating Committee. And that Mr. Marc Furlotte be appointed as chair of the Investment Committee.

ANNUAL GENERAL MEETING:

Following the regular Board Meeting the Board met for the Annual General Meeting.

A brief commentary was provided on the financial results for the year by Mr. Tom Langley, on behalf of the Chair of the Audit Committee, noting that the General Operating Fund ended the year with a deficit of \$1,960,875, which includes a deficit of \$536,467 from the Coady Institute. On a consolidated, all fund basis, the University had a deficit of \$1,245,853. The most significant contributing factor to the year-end deficit was the rebate of residence and food service fees associated with early closure of the University campus due to the COVID-19 pandemic which totaled \$1,145,000.

The Board received and approved the 2019-20 Audited Financial Statements which can be found on the University's website as part of the 2019-20 Annual Report at:

http://sites.stfx.ca/financial_services/finance/Financial_Reports.

Mr. Mike Boyd was reappointed as Chair of the Board for a one-year term commencing July 1, 2020.

Mr. Danny Graham, Chair of the Governance & Nominating Committee noted that there would be three new Board appointees effective July 1, 2020, Ms. Karin Gardiner, Ms. Sylvia Parris-Dummond and Chief Andrea Paul. In addition there will be two new clergy appointees, Dr. Simone Abbass and Mr. Ron Chisholm and Rev. Duaine Deveraux has been reappointed by clergy for a second three-year term. Mr. Paul McFarland has been reappointed by the Bishop for a second three-year term and Dr. Denton Anthony and Dr. Joanne Thompkins will be joining the Board as new Faculty appointees.

The Board Chair thanked and acknowledged the contributions of outgoing Board members which included: Mr. John Caplice, Mr. James Gogan, Mr. Danny Graham, Mr. Boguslaw Haas, Dr. Michael O'Brien, Dr. Jennifer Mitton-Kukner and Dr. Tom Mahaffey.