



BOARD NOTES

St. Francis Xavier University Board of Governors
March 22, 2021

The Board of Governors held a special meeting on Monday, March 22, 2021. The following is a summary of proceedings at the meeting.

2021-22 Budget

Mr. Beckett noted that the proposed 2021-22 Operating Budget is the same as the version presented to the Board at its last meeting held on February 19, 2021. The budget has a deficit of \$4,324,000 on a consolidated basis made up of a surplus of \$868,000 in general operations and a deficit of \$5,192,000 in Ancillary Services.

Mr. Beckett provided an overview of the budget assumptions and proposed budgets for various operating areas.

On recommendation of the Finance Committee the Board approved the 2021-22 Operating Budget, with a deficit of \$4,324,000, as presented and the 2021-22 Tuition and Fee Schedule. The Board also requested that in light of the unique circumstances associated with the COVID-19 pandemic, management continue their efforts to reduce the budgeted deficit and present revised budget numbers to the Board in October.

A copy of the 2020-21 Operating Budget can be found at: https://www.mystfx.ca/financial-services/financial-services/financial-services/financial-services/sites/financial-services/files/2021-05/Consolidated%20Budget%202021%202022_0.pdf