



Board of Governors meeting highlights

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The University of Saskatchewan Board of Governors held its regularly scheduled board meeting on July 24, 2017. The following is an update on the highlights of this meeting.

Review of the 2015-16 annual financial statements

The board approved the 2016-17 audited financial statements of the university. The university ended the fiscal year on April 30, 2017. Despite difficult economic conditions in the province of Saskatchewan, the U of S ended the year in a sound financial position, in part because investment income was higher than expected. Additionally, the university relied on past prudent management practices and reserves to manage through these challenging economic times.

One point of discussion was that the 2016-17 statements included two provincial operating grant allocations. The reason for this is because the 2015-16 allocation was delayed until June 2016 due to the provincial election and the 2016-17 allocation occurred in March as usual.

The 2016-17 annual financial report will be issued in the fall, after it is tabled in the Legislative Assembly of Saskatchewan.

The Board of Governors also discussed holding a retreat this fall at which it will continue to explore strategies to further enhance the university's financial sustainability.

The next scheduled Board of Governors meeting will be held from October 11-12, 2017.

