

This report is intended as an informative and unofficial summary of the matters discussed by the board. The formal record of this meeting, which includes the wording and disposition of motions (including abstentions), is contained in the official minutes, which will be approved at the next regular meeting of the board.

**REPORT OF A MEETING OF THE
UNIVERSITY OF SASKATCHEWAN BOARD OF GOVERNORS
BOARD ROOM, COLLEGE BUILDING
8:30 am, FRIDAY, DECEMBER 9, 2011**

Board members present: Nancy Hopkins (chair), Art Dumont, Linda Ferguson, Scott Hitchings, Peter MacKinnon, Grit McCreath, Susan Milburn, Garry Standing, Vera Pezer, and Greg Smith.

Regrets: David Sutherland

Resource officers: Karen Chad, Barb Daigle, Brett Fairbairn, Richard Florizone, Laura Kennedy, Heather Magotiaux, and Lea Pennock (secretary).

Further information about the composition of the Board of Governors and its committees, as well as the bylaws and annual work plan of the board, are available at http://www.usask.ca/university_secretary/board/

| Agenda Item | Subject | Comments/Decisions |
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| 1 | Minutes of October 14, 2011 meeting | The minutes were approved as circulated. |
| 2 | Business arising from the minutes | The chair reported she had attended Council's November meeting in response to the invitation to the Chair of Council. |
| 3. | Risk Presentation-Audit Remediation and Internal Controls | The board received an overview of the approach being taken with respect to improvement of internal controls and preparation for the 2011/12 annual audit. |
| 4. | <i>In camera</i> items | The board met <i>in camera</i> . |
| 4.1 | Report of the presidential search | Members of the search committee attended this portion of the meeting and presented their report. The board approved the appointment of Ilene Busch-Vishniac as the 9 th President and Vice-chancellor of the University of Saskatchewan effective July 1, 2012. |
| 5. | Report of the President | The president's written report is appended. |
| 6. | Standing committees | |
| 6.1 | Human Resources Committee | <i>The committee met on December 8. Members in attendance: Grit McCreath (chair), Nancy Hopkins, Peter MacKinnon. Others in attendance: Art Dumont, Linda Ferguson, Scott Hitchings, Greg Smith, Garry Standing, Vera Pezer, and Susan Milburn.</i> |
| 6.1.1 | Minutes of October 12, 2011 | The minutes were received for information. |
| 6.1.2 | Changes to exempt total compensation and rewards | Total compensation and rewards for exempt staff and the <i>Exempt Staff Handbook</i> are reviewed annually. Changes |

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| | and the <i>Exempt Staff Handbook</i> | recommended are intended to ensure the success of the strategic total compensation and reward system in support of recruitment and retention while ensuring fiscal responsibility and financial stewardship. The Board approved the proposed changes to the exempt employees' total compensation and rewards and the <i>Exempt Staff Handbook</i> . |
| 6.1.3 | Recommendation of the President regarding tenure application | The board considered and made a decision concerning the president's recommendation on a tenure appeal case. |
| 6.1.4 | Ratification of the Collective Agreement with ASPA | The board ratified the tentative agreement between the university and ASPA for the period May 1, 2011 to April 30, 2014. |
| 6.1.5 | Accumulated Vacation Audit update | The board received an update on the progress on implementing recommendations from the accumulated vacation audit regarding the tracking and reporting of vacation liability. |
| 6.1.5a | Update on the Dean, College of Engineering search | An update on the search for the Dean of the College of Engineering was received for information |
| 6.1.6 | Progress against the Human Resources Plan | A report on the progress against the Human Resources strategic plan and the 3 rd Human Resources strategic plan was received for information and feedback. |
| 6.1.7 | Bargaining and Labour Relations update | A verbal report on the status of bargaining and labour relations was received for information. |
| 6.1.8 | Safety, environment, health and wellness update | A verbal report on safety, environment, health and wellness activities was received. |
| 6.1.9 | Senior administrative appointments | A list of senior administrative appointments was received for information. |
| 6.1.10 | Senior academic appointments | A list of senior academic appointments was received for information. |
| 6.2 | Governance and Executive Committee | <i>The committee met on December 8, 2011. Members in attendance were Vera Pezer (chair), Art Dumont, Nancy Hopkins, Peter MacKinnon, Susan Milburn and Greg Smith. Also in attendance: Linda Ferguson, Scott Hitchings, Grit McCreath, and Garry Standing.</i> |
| 6.2.1 | Minutes of October 12, 2011 and December 1, 2011 | The minutes with amendments to the October minutes were received for information. |
| 6.2.2 | Business arising for the minutes | The board adopted the performance metrics for evaluation of the president. |
| 6.2.3 | Changes to board work plan for 2011/12 and committees' terms of reference in the bylaws | The annual work plan for 2011/12 and changes to board bylaws were approved with slight amendments. |
| 6.2.4 | Canadian Centre for Nuclear Innovation Inc.-Appointment of Board of Directors | The board appointed Karen Chad, Richard Florizone, Engie Ozberk, Howard Wheeler, George Bereznai, Bill Kupferschmidt and Jerome Konescnsi as the founding directors of the Canadian Centre for Nuclear Innovation Inc. |
| 6.2.5 | Appointment of Board members to review | Nancy Hopkins and Linda Ferguson were appointed to serve on the review committees for the Deans of Graduate Studies |

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| | committees | and Research and Dentistry respectively. |
| 6.2.6 | President's mid-year update | This item was discussed in the <i>in camera</i> session. |
| 6.2.7 | Update on Saskatchewan Centre for Innovations in Cyclotron Science | This item was received for information |
| 6.2.8 | Update on board appointments | A verbal report on appointments to the board was presented by the chair. |
| 6.2.9 | Third Integrated Plan themes and update | Brett Fairbairn and Pauline Melis updated the board on the process leading to the development of the <i>Third Integrated Plan</i> and all of its components, including the multi-year budget framework, the multi-year capital framework, and the planning parameters. |
| 6.2.10 | Annual reporting of subsidiaries | An annual report on subsidiaries giving an overview of performance and highlighting any significant issues or risks was received for information. |
| 6.3 | Land and Facilities Committee | <i>The committee met on December 8, 2011. Members in attendance: Linda Ferguson (acting chair), Scott Hitchings, Vera Pezer, and Garry Standing. Also in attendance: Art Dumont, Nancy Hopkins, Peter MacKinnon, Grit McCreath, Susan Milburn, and Greg Smith.</i> |
| 6.3.1 | Minutes of October 12, 2011 | The minutes were received for information. |
| 6.3.2 | Dairy Research Facility | Board 2B approval of the Dairy Research Facility capital project to address the research, teaching, and animal care needs of the university was approved subject to conditions. |
| 6.3.3 | St. Thomas More College building expansion | Board 1 and 2 approval of the final STM Building Expansion project was granted subject to conditions. This approval is required because a portion of the STM building expansion project is being located on university land. |
| 6.3.4 | Hexaplane Structurist Relief No.3-Placement of Artwork | Approval of the final location, capital and operating budgets for placement of the Eli Bornstein artwork, Hexaplane Structurist Relief No. 3 was granted. |
| 6.3.5 | Sustainability Resources Development Complex | The board received a report about current discussions regarding a potential capital project concept to develop a sustainable resource complex on campus and to outline what has transpired to date and next steps. |
| 6.3.6 | InterVac update | An update on various components of the InterVac project was received for information. |
| 6.3.7 | Childcare Expansion project | A preliminary update on the work being undertaken to increase the availability of campus childcare facilities was received. |
| 6.3.8 | Murray Library Transformation project Phase 3 | An initial overview of the plans surrounding the Murray Library Transformation project, Phase 3 was received for information. |

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| 6.3.9 | Update on Knowledge Infrastructure program projects | An update on the projects awarded through the Knowledge Infrastructure Program was received for information. |
| 6.3.10 | Major capital projects-portfolio and strategy for funding gaps | A report of the major capital project portfolio focusing on the key strategies to address current capital funding gaps was received for information |
| 6.3.11 | Major capital projects portfolio-operating costs | A semi-annual report on the estimated incremental operating costs associated with the current major capital project portfolio and the status of the funding for those operating costs was received for information. |
| 6.3.12 | Major capital projects status report | An overview of the current status of capital projects was received for information. |
| 6.3.13 | Major capital projects operating costs status report | An overview of the current status of the operating funding for capital projects for received for information. |
| 6.3.14 | Update on delegated administrative approvals | The board delegated certain administrative approvals related to capital projects, programs and the campus physical plant. This report provides the board with an overview of these approvals since the last report. |
| 6.4 | Finance and Investment Committee | <i>The committee met on December 8, 2011. Members present: Greg Smith (chair), Art Dumont, Susan Milburn, Scott Hitchings, and Garry Standing. Others in attendance: Linda Ferguson, Peter MacKinnon, Grit McCreath, and Vera Pezer.</i> |
| 6.4.1 | Minutes of October 12, 2011 | The minutes were received for information. |
| 6.4.2 | Academic Money Purchase Pension Plan governance document | This item was deferred to the March 2012 board meeting. |
| 6.4.3 | Academic Money Purchase Pension Plan Amendment M-09 (contributions and CRA limits) | The board approved amendments to the University of Saskatchewan 2000 Academic Money Purchase Pension Plan in accordance with amendment M-09. Board approval is required to accommodate changes in the approved compensation strategy for exempt employee members effective March 1, 2011 and senior administrative plan members effective July 1, 2011 to increase member required contributions |
| 6.4.4 | Non-Academic Pension Plan Statement of Investment Policies and Procedures and Investment Manager changes | The statement of investment policies and procedures is one of the key governance documents for each pension plan. The board approved the statement of investment policies and procedures as of December 2011 for the U of S and Federated Colleges Non-academic Pension Plan and appointed investment managers for the Non-Academic Pension Plan in order to implement the pure specialist manager structure. |
| 6.4.5 | Non-Academic Pension Plan-appointment of transition manager | The board appointed a transition manager for the U of S and Federated College Non-Academic Pension Plan in order to implement the pure specialist manager structure. |
| 6.4.6 | Academic Defined Benefit Pension Plan Investment Policy | The statement of investment policies and procedures (SIPP), which is approved annually, is one of the key |

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| | (SIPPS) | governance documents for each plan. The Board approved the SIPP as of December 2011 for the U of S 1999 Academic Pension Plan with minor editorial changes from the previous year's SIPP. |
| 6.4.7 | Retirees Pension Plan Committee membership | Appointments to the Retirees Pension Committee were approved by the board, effective January 1, 2012. |
| 6.4.8 | Academic Defined Benefit Plan amendment-Solvency Deficiency (Age 71) | The board approved that the U of S 1999 Academic pension Plan be amended in accordance with amendment P-14. The amendment is required to address an inconsistency between the Pension Benefits Act and the Income Tax Act. |
| 6.4.9 | Spending Policy and Endowment review | The board approved that the spending policy and the investment income allocation policy be amended effective May 1, 2012. The endowment spending rate is established by the board under the university's spending policy. |
| 6.4.10 | Banking resolution | An updated resolution pertaining to banking signing authorities, and authorization of bank or brokerage accounts effective December 9, 2011 was approved by the board |
| 6.4.10a | Brokerage Account-Student Managed Portfolio | The board approved a resolution regarding trading for the student management investment portfolio as required by the financial institution. |
| 6.4.11 | Chair in Geological Sciences | The Board of Governors approved the establishment of a Chair in Geological Sciences in accordance with the Joint Board/Council Guidelines for the Establishment of Chairs and Professorships. |
| 6.4.12 | Investment return scenario and budgetary implications | The board received a report on investment return assumptions and implications for information. |
| 6.4.13 | Pension strategy and analysis update | A report on the projected financial status of the defined benefit plans, based on estimates to December 31, 2012 and implications for additional payment contribution estimates, and an update on activities related to the pension strategy were received for information. |
| 6.4.14 | Quarterly financial reports (including allocation of appropriations 2010/11) | A quarterly report on the financial results of the university to October 31, 2011 was received for information. The report included an overview of the allocation of the 2010/11 Operating Surplus which had been appropriated at 2010/11 year-end. |
| 6.4.15 | Residence and food service rates for 2012/13 | In accordance with the Residence and Food Services Fees Policy, an update on the approval by the Provost's Committee on Integrated Planning to the residence and meal plan rate proposal for 2012/13 was received for information. |
| 6.4.16 | Quarterly investment report | A regular report on investment income was received for information. |
| 6.4.17 | Quarterly compliance report to September 30, 2011 | A regular report on investment manager compliance with investment policies was received for information. |
| 6.4.18 | Canada Excellence Research Chair report | The board received an update regarding the Canada Excellence Research Chair in Water Security. |

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| 6.4.19 | Canadian Light Source report | An on-going progress report regarding the Canadian Light Source was received for information. |
| 6.4.20 | University Advancement development activity 2011/12 | A progress report of philanthropic revenue received for the period August 1, 2011 to October 31, 2011 and year to date was received for information. |
| 6.4.21 | Cost of financing report | The board received for information a report of the loan terms for the 2011/12 capital borrowing and residence financing. |
| 6.5 | Audit Committee | <i>The committee met on December 8. Members present: Susan Milburn (chair), Linda Ferguson, Grit McCreath, and Greg Smith. Also in attendance: Art Dumont, Scott Hitchings, Vera Pezer and Garry Standing.</i> |
| 6.5.1 | Minutes of October 12, 2011 | The minutes of the October 12, 2011 Audit Committee were received for information. |
| 6.5.2 | Internal control project update/audit remediation | An update on the status of the internal control project and a report of activities undertaken and planned in order to address the issues identified as an outcome of the 2010/11 annual audit was received for information |
| 6.5.3 | Enterprise Wide Risk Management report | A progress report on the top 10 enterprise-level risks was received for information. |
| 6.5.4 | Insurance renewal report | This report outlining the university insurance and self-insurance program was received for information. |
| 6.5.5 | Review Long Term Disability financial statements | A report on the Academic Long-Term Disability Plan financial statements for the eight month period ended December 31, 2009, and for the year ended December 31, 2010 was received for information. |
| 6.5.6 | Accounting Standards Changes | The board approved adoption of specific accounting standards recommendations for the fiscal year 2012/13. |
| 6.5.7 | Provincial Auditor's planning memorandum 2011/12 | The board received for information a report on the meeting with the Audit Committee and the provincial auditor to discuss the audit plan for the university's fiscal year-end. |
| 6.5.8 | Outstanding Audit Services recommendations | An update on the status of outstanding Audit Services recommendations was received for information. |
| 6.5.9 | Report on external audit activity | An update of external audit activity to ensure awareness of audit investigations and any issues arising from external audits was received for information. |
| 6.5.10 | Final Audit Services reports | These executive summary audit reports were received for information. |
| 6.5.11 | Report on payments and remittances | This is a regular report received for information in accordance with the audit committee's work plan. Its purpose is to provide assurance to the board that the university has met all obligations which may result in personal liability. |
| 7. | Policies | |
| 7.1 | Policy on Academic Accommodation and Access for Students with Disabilities | The board approved the policy on academic Accommodation and Access for Students with Disabilities effective January 1, 2012. |
| 7.2 | Revisions to Policy on the Naming of University Assets | The board approved the revisions to the Policy on the Naming of University Physical Assets and that the policy be renamed the <i>Policy on the Naming of University Assets</i> . |
| 7.3 | Policy Oversight Committee 2010-2011 year-end report | This report was received for information |

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| 8. | Other business | |
| 8.1 | Prairie Swine Centre Inc. annual meeting | The annual meeting of the Prairie Swine Centre Inc. took place at 11:30 a.m. |
| 8.2 | Appointment of a faculty member as Coach Emeritus | The board approved an appointment of a faculty member as Coach Emeritus. |
| 9. | Items for information | |
| 9.1 | Items approved by Board since October 14 meeting | The board approved the appointment of Linda Ferguson as their representative on the Review Committee for Associate Vice-president Research (Health) and Vice-president Research and Innovation (Saskatoon Health Region) by mail-out ballot on November 15, 2011. |
| 9.2 | Meeting schedule for 2012 | A list of meeting dates for 2012 was received for information |
| 10. | Communications | |
| 10.1 | Letter from a senate member | A letter from a member of the University Senate was received for information |
| 11. | Other business-items by board members | A book by Courtney Milne was presented to the board by Grit McCreath. |
| 12. | Next meeting-Tuesday, March 6, 2012 | The meeting adjourned at 1:30 pm. A special meeting will be called to consider the draft of the <i>Third Integrated Plan</i> . |