

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, PETER MACKINNON BUILDING
Tuesday, July 29, 2014**

Board members present: Susan Milburn (chair), Lee Ahenakew, Gordon Barnhart, David Dubé, Blaine Favel, Linda Ferguson, Max FineDay, Kathryn Ford, Grit McCreath, Greg Smith

Resource officers: Ernie Barber, Karen Chad, Greg Fowler, Heather Magotiaux, Elizabeth Williamson

Guests: Cheryl Loadman, Candace Skrapek, Murray Scharf

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
1.	Identification of Conflicts of Interest	A member noted her conflict regarding the USFA negotiations as the individual is a member of this bargaining unit. No other conflicts of interest were noted.
2.	Minutes of the June 24, 2014	The minutes were approved as circulated.
3.	Presentation – Saskatoon Council on Aging	Cheryl Loadman, Candace Skrapek and Murray Scharf, of the Council on Aging spoke about their link to U of S through education, research and community engagement; and possibilities for other opportunities to become engaged with the university.
4.	President’s Report	The president provided an update to his written report.
5.	Standing Committees	

5.1	Governance and Executive Committee	<i>The committee met on July 29, 2014. Committee members in attendance: G. Smith (Chair), G. Barnhart, B. Favel, K. Ford, S. Milburn</i>
5.1.1	Minutes of Governance and Executive Committee meeting of July 29, 2014	The minutes were received for information.
5.1.2	Appointment of two Board members to Presidential Search Committee	The Board approved the names of the following two Board members to be appointed to the Presidential Search Committee, effective immediately, David Dubé and Grant Isaac.
5.1.3	Search Consultant for Presidential Search Committee	This item was received for information.
5.1.4	Revisions to the International Travel Risk Management (ITRM) – Academic Mobility Programs Policy	The Board approved the revisions to the policy effective July 29th, 2014.
5.1.5	Update on October 2014 Retreat	This item was received for information.
5.1.6	Appointment to School of Public Health (SPH) Executive Director Search Committee	The Board approved the appointment of Lee Ahenakew to the search committee for the Executive Director of the School of Public Health.
5.2	Finance and Investment Committee	<i>The committee met on July 29. Members in attendance: B. Favel (vice-chair), D. Dubé, B. Favel, M. FineDay, G. Smith</i>
5.2.1	Minutes of the Finance and Investment Committee meeting of June 24, 2014.	The minutes were received for information.
5.2.2	Operations Forecast 2015/16	The Board provided in principle approval of the Operations Forecast 2015-16, subject to minor revisions as discussed, for submission to the Government of Saskatchewan Ministry of Advanced Education effective July 29, 2014.
5.2.3	Academic Money Purchase Plan (AMPPC) Investment Manager Non-North American Equity	The Board approved the recommendation of the Academic Money Purchase Plan Committee and the Research Committee effective October 1, 2014 or as soon as feasible.
5.2.4	Capital Loans & Deficits Report	This item was received for information.
5.2.5	Annual Investment Report 2013/14	This item was received for information.
5.2.6	Pension Governance	This item was received for information.

5.2.6.1	Education Session for Committee	This item was received for information.
5.2.6.2	Pension Governance Report	The Board approved the approach to improve pension governance as outlined in the implementation plan and as summarized as key proposed steps.
5.3	Audit Committee	<i>The committee met on July 29. Committee members in attendance: L. Ahenakew (chair), L. Ferguson, S. Milburn, G. Smith</i>
5.3.1	Minutes of the Audit Committee meeting of June 24.	The minutes were received for information.
5.3.2	Fraud Deterrence Policy and Safe Disclosure Policy	The Board approved the Fraud Deterrence Policy and the Safe Disclosure Policy effective July 29, 2014.
5.3.3	Review of draft audited financial statements and results 2013/14 including supplementary information on Consolidated Financial Results and Operating Fund Results	This item was received for information.
5.3.4	Draft 2013/14 Annual Financial Report (including MD&A)	The Board approved the draft annual financial report as presented, with the understanding that any changes, other than editorial changes, require approval of the Board Chair on behalf of the Board.
5.3.5	Discussion of results of the audit	This item was received for information.
5.3.6	Draft response to memorandum of audit observations	The Board approved the Draft Response to the memorandum of Audit Observations and that Administration be authorized to forward the response to the Provincial Auditor, with the condition that the final memorandum of Audit Observations provided by the Provincial Auditor contains no significant changes from the draft memorandum; subject to satisfactory review of Board Chair and Audit committee chair.
5.3.7	Management letter of representation	This item was received for information.
5.3.8	<i>In Camera</i> Session of Audit Committee	It was noted to the Board that this session occurred at the committee level.
5.3.9	Motion to approve financial statements	The draft financial statements as distributed and presented for the year ended April 30, 2014 were approved by the

		Board subject to completion of the audit, and subject to approval of the financial statement format by Treasury Board and receipt of the Auditor's Report from the Provincial Auditor; and that upon receipt of the Auditor's Report that the financial statements be signed on behalf of the Board and that the Provincial Auditor be authorized to forward a copy of the signed financial statements to the Minister of Advanced Education for presentation to the Legislature.
5.3.10	Report on external audit activities	This item was received for information.
5.3.11	Compliance Report	This item was received for information.
6.	Special Committee – Nomination of Board Chair	The Special Committee provided an update on their progress to date regarding the nomination of a Board Chair. The committee will continue its work over the summer.
7.	Items approved by the Board since June 24, 2014	The Board's bylaws provide for an electronic approval of motions provided a 2/3 majority is obtained. The Board unanimously approved the appointment of Jeff Dumba to Associate Vice-President, Financial Services Division, effective July 21, 2014
8.	Correspondence	The Board received and reviewed correspondence from Dr. James Brooke and a letter of support from the UOIT Faculty Association.
9.	Other Business	There was no other business.
10.	<i>In Camera</i> Session	The Board met <i>In camera</i> .
11.	Adjournment and date of next meeting.	The meeting adjourned at 4 pm. The next scheduled meeting is October 7-9, 2014.