

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
8:15 am-12:10 pm, and 5:35-6:40 pm, Monday, May 26, 2014
And 10:40-11 am, and 12:35-1:15 pm, Tuesday, May 27, 2014**

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

Resource officers: Karen Chad, Greg Fowler, Heather Magotiaux, Elizabeth Williamson (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
1.	Identification of Conflicts of Interest	A member identified that in being a faculty member she had a conflict of interest regarding any discussion on tenure and tenure delegation.
2.	Minutes of the March 6 , 2014 teleconference meeting and the March 18, 2014 board meeting	The minutes were approved as circulated.
3.	Business arising from the minutes	No additional business was identified.
4.	Report of the President	The written report of the former President was received without discussion.
5.	Discussion with Vice-presidents	The board met with the vice-presidents and discussed the recent changes in administration and related concerns.
6.	Board only session	The board met <i>in camera</i> .
7.	Meeting with Minister of Advanced Education	The board met with Rob Norris, Minister of Advanced Education and representatives from his office. The discussion focused on recent changes in administration, and related outcomes.

8.	Standing Committees	
8.1	Human Resources Committee	<i>The committee met on May 27. Committee members in attendance: G. McCreath (chair), K. Ford, S. Milburn</i>
8.1.1	Minutes of Human Resources Committee meeting of March 17, 2014	The minutes were received for information.
8.1.2	Senior Administration Total Rewards	The board approved revisions to senior administration total rewards, effective July 1, 2014.
8.1.3	Bargaining and Labour Relations Update	This item was presented verbally for information.
8.1.4	Safety, Environment, Health and Wellness Update	This item was presented verbally for information.
8.1.5	Senior Administrative Appointments	Recent senior administrative appointments were received for information.
8.1.6	Senior Academic Appointments	Recent senior academic appointments were received for information.
8.1.7	Sabbatical Leaves 2014-15	The sabbatical leave list was received for information.
8.1.8	Delegation of Board's Authority in Appointment, Tenure, Continuing Status and Promotion Decisions	The president will request a conversation with the USFA and invite a submission to the board regarding the delegation of tenure decisions. The USFA will also be invited to speak to the board on this issue.
8.2	Governance and Executive Committee	<i>The committee met on May 27. Members in attendance: G. Smith (chair), K. Ford, G. Isaac, S. Milburn</i>
8.2.1	Minutes of Governance and Executive Committee meeting of March 17, 2014	The minutes were received for information.
8.2.2	Non-commercial Use of University Trademarks Policy Amendment	The board approved the amendments to the policy to delegate the decision regarding non-commercial use of university trademarks to the Vice-president Finance and Resources, and to include the requirement for a consultation with the Vice-president Advancement Community Engagement, effective July 1, 2014.
8.2.3	Recommendation for re-appointment of Vice-president Research	The board approved the re-appointment of Dr. Karen Chad, as Vice-president Research, for a five-year term effective January 1, 2015.
8.2.4	Report on amendment to the University of Saskatchewan Act and request for corresponding	The board approved the amendment to the Board bylaws as provided in the written materials, effective immediately.

	amendment to the Board bylaws	
8.2.5	Goals for Acting President and Support Required	This item was received for information.
8.2.6	Board Skills Matrix	This item was received for information
8.2.7	Report on Senate Appointment to Board	This item was received for information
8.2.8	Evergreen List of Potential Members	This item was received for information
8.2.10	Preparation for meeting with Minister Norris	This item was received for information
8.2.11	Preparation for October Board Retreat	This item was received for information
8.3	Land and Facilities Committee	<i>The committee met on May 27. Committee members in attendance: L. Ferguson (chair), L. Ahenakew, D. Dubé, M. FineDay, Grit McCreath</i>
8.3.1	Minutes of the Land and Facilities Committee meeting of March 17, 2014	The minutes were received for information.
8.3.2	University of Saskatchewan Health Sciences Capital Project – Next Steps	The board approved acceptance of the B Wing renovation tender and prioritization of the balance of the project scope to complete within its current total approved project budget.
8.3.3	Western College of Veterinary Medicine	The board approved Board 2B final capital costs for the WCVI Equine Performance Facility project; and approved Board 2A final capital costs for the WCVI Installation of MRI replacement and linear accelerator project.
8.3.4	Phase 5 Preston Crossing – Approval of Development Partner	The board approved the entering into a ground lease with Ronmor Developments Inc. (or nominee) for approximately 8.8 acres of land for the development of Preston Crossing Phase 5. This lease will be for a 50 year term with an option to renew to December 31, 2077 (consistent with the end dates of the leases for Phases 1 to 4) with terms as outlined in the written materials provided.
8.3.5	Coin and Card Activated Copying Machines policy	The board approved the deletion of the “Coin and Card Activated Copying Machines” policy, effective July 1, 2014.
8.3.6	Major Capital Projects and Operating Costs status report	This item was received for information.

8.3.7	Update on delegated administrative approvals	This item was received for information.
8.3.8	Childcare Facilities	This item was received for information.
8.4	Finance and Investment Committee	<i>The committee met May 26. Committee members in attendance: G. Isaac (chair), D. Dubé, M. FineDay, B. Favel</i>
8.4.1	Minutes of the Finance and Investment Committee meeting of March 17, 2014	The minutes were received for information.
8.4.2	Operating Reserve Items a) Operating Guidelines and Investment Income b) Operating Fund – Projections to 2013/14 Year-End and Proposal regarding Projected Operating Reserve Surplus c) 2014/15 Detailed Operating Budget	<p>The board approved the amendments to the policy governing the Operating Budget reserve to increase the reserve from the current level of 1% to 4 % of Operating Budget Expenditures (with a target of 3%) to 2% to 6% (with a target of 5%), and that positive operating investment income variances, from the annual budgeted amount, be directed to the operating reserve until the reserve reaches the 6% upper limit and negative variances be withdrawn from the operating reserve until the reserve reaches the 2% lower limit (withdrawals below the 2% lower limit require Board approval).</p> <p>That the Board of Governors approve, based on projections to 2013/14 year-end of Operating Reserve Surplus, the following:</p> <ul style="list-style-type: none"> • The amount of the investment income variance above the \$15.0 million adjusted budget flow through to the Operating Reserve; • An allocation of up to \$1.60 million be made to an appropriation for the University's contribution to the Canada Excellence Research Chair in Water Security; and • An allocation of up to \$9.48 million be made to the Transition Fund to cover two-thirds of the required one-time payments for the Faculty Incentive Plan for Retirement. <p>The 2014/15 detailed operating budget was approved.</p>

8.4.3	Managed Futures Investment Manager	The board approved the following changes to the long term investment pool strategy effective immediately: 1. Re-distribution of 10% of LTP assets to a Managed Futures (MF) investment strategy and appointment of a transition manager if advantageous, and 2. Appointment of Lynx to manage the long term pool managed futures investment.
8.4.4	High Value Endowment	Amendments to the policy governing endowment investments were approved to support the creation of a pilot fund with a higher risk/return profile.
8.4.5	Pension Plan Valuations and Academic Plan Filing Approval	The board approved the assumptions determining the university's pension obligations; the actuarial valuation for the Academic Defined Benefit Plan for filing with revised payments retroactive to January 1, 2014; and that the pension surcharge be eliminated effective May 1, 2014.
8.4.6		
8.4.7	Development of the Operations Forecast for 2015-16	An update on the Operations Forecast 2015-16 was received for information.
8.4.8	Operating Budget Adjustments	An update on the Operating Budget Adjustments initiative was received for information.
8.4.9	2014 Saskatchewan Universities Funding Mechanism (SUFM)	The annual SUFM results update was received for information.
8.4.10	Provincial Budget 2014 Highlights	Highlights of the Provincial Budget 2014 were received for information.
8.4.11	TABBS Resource Allocation Process: Update and Changes in 2014-15	An update on the implementation of TABBS was provided for information.
8.4.12	CERC in Water Security - Financial Update	A financial update regarding the Canada Excellence Research Chair (CERC) in Water Security was received for information.
8.5	Audit Committee	<i>The committee met May 26. Committee members in attendance: L. Ahenakew (chair), B. Favel, L. Ferguson, S. Milburn, Greg Smith</i>
8.5.1	Minutes of the Audit Committee meeting of March	The minutes were received for information.

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8.5.2	Audit Services 2014/2015 Annual Audit Plan	The annual audit plan for the 2014/15 fiscal year was approved.
8.5.3	Audit Services Charter	The charter of the Division of Audit Services was received for information.
8.5.4	Final Audit Services Report	A summary of audit reports since the previous reporting period was received for information.
8.5.5	Financial Orientation and Training	This item was received for information.
8.5.6	Financial Management Framework	An update on the progress of the Financial Management Framework Project was provided for information.
8.5.7	Compliance Declaration	A report of management's compliance with statutes was received for information.
9.	Meewasin Valley Authority Board of Directors Appointment	The board approved the appointment of Toddi Steelman to the Meewasin Valley Authority board of directors for a three year term, effective July 1, 2014.
10.	Information Items	No additional items were identified.
11.	Communications <ul style="list-style-type: none"> • Letter from USSU & GSA re Childcare 	This item was received for information.
12.	Other Business	No additional business was identified.
13.	Items from University Council: Disestablishment of Division of Environmental Engineering	The board approved the disestablishment of the Division of Environmental Engineering.
14.	<i>In camera</i> session	The board met <i>in camera</i> .
15.	Next meeting – Tuesday, June 24, 2014	The meeting adjourned at 1:15 pm.