

*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.*

**REPORT OF MEETING OF THE  
UNIVERSITY OF SASKATCHEWAN BOARD OF GOVERNORS  
BOARD ROOM, PETER MACKINNON BUILDING  
Monday, July 25, 2016**

Board members present: Lee Ahenakew (chair), Daphne Arnason, Joy Crawford, David Dubé, Kathryn Ford, Kehan Fu, Jay Kalra, Greg Smith, Peter Stoicheff

Regrets: Blaine Favel, Grant Isaac

Resource officers: Ernie Barber, Karen Chad, Greg Fowler, Trevor Batters (recording secretary)

Guests: Rob Lamb (chief executive officer (Canadian Light Source Inc.) and Beryl LePage (chief financial and administrative officer, Canadian Light Source, Inc.) agenda item 7 only; Julian Demkiw

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*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/secretariat/governing-bodies/board-of-governors/>

Agenda Item	Subject	Comments/Decisions
7.	Canadian Light Source Inc. Annual General Meeting	The chair called the Board meeting to order at 8:11 a.m. to address item 7, Canadian Light Source (CLS) Annual General Meeting. The Board meeting was suspended at 8:47 a.m.
1.	Identification of conflict of interest	The chair reconvened the board meeting at 1:18 pm. David Dubé indicated his conflict of interest with respect to the Huskie Athletics governance structure and board delegation.
2.	Minutes of June 21, 2016	The minutes were approved.
3.	Business Arising	None.
4.	Report of the President	The President spoke to his written report, specifically addressing the appointment of Debra Pozega Osburn as vice-president university relations, and speaking to prominent research proposals.

5.	Approval of Huskie Athletics governance structure and board delegation of authority to the president	The Board of Governors endorsed the establishment of a Huskie Athletics Board of Trustees to recognize and enhance the university and community importance of Huskie Athletics, and to provide strategic expertise and guidance in student-athlete development, resource management and program planning; and the Board of Governors approved the delegation to the president of the University of Saskatchewan authority over the Huskie Athletics Board of Trustees.  David Dubé abstained due to his conflict of interest.
6.	Land and Facilities Committee	<i>The committee met on July 25. Members in attendance: Daphne Arnason (chair), David Dubé, Kehan Fu, Jay Kalra</i>
6.1.1	Minutes of the Land and Facilities Committee meeting of June 20, 2016	The minutes were received for information.
6.1.2	Information Technology Security update	This item was received for information.
6.1.3	Collaborative Science Research Building – Board 2	The Board of Governors granted Board 2 approval of the final project programme, design, schedule, capital, and operating budgets for the Collaborative Science Research Building project.
6.2	Finance and Investment Committee	<i>The committee met on July 25. Members in attendance: David Dubé (acting chair in Grant Isaac's absence), Kehan Fu, Jay Kalra, Greg Smith</i>
6.2.1	Minutes of the Finance and Investment Committee meeting of June 20, 2016	The minutes were received for information.
6.2.2	Update on university reserves	This item was received for information.
6.2.3	Impact & Environmental, Social and Governance (ESG) Investment Strategy	This item was received for information.
6.3	Audit Committee	<i>The committee met on July 25. Members in attendance: Joy Crawford (chair), Lee Ahenakew, Daphne Arnason, Greg Smith</i>
6.3.1	Minutes of the Audit Committee June 20, 2016	The minutes were received for information.
6.3.2	Draft 2015/16 financial statements and results	This item was received for information.
6.3.3	Discussion of audit results	This item was received for information.
6.3.4	Management discussion of audit results	This item was received for information.
6.3.5	Draft response to memorandum of audit observations	This item was received for information.

6.3.6	<i>In camera</i> Provincial Auditor representatives and Audit Committee	This item was received for information.
6.3.7	Compliance Report	This item was received for information.
6.3.8	Approval of the audited consolidated financial statements	The Board of Governors approved the draft financial statements, as distributed and presented for the year ended April 30, 2016 subject to completion of the audit, and subject to the 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, 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.
6.3.9	Approval of 2015/16 Annual Financial Report (including Management's Discussion and Analysis (MD&A))	The Board of Governors approved the 2015/16 Annual Financial Report (including Management's Discussion and Analysis (MD&A)) with the amendments provided.
7.	Canadian Light Source Inc. Annual General Meeting	This item was addressed earlier in the meeting.
8.	Correspondence	This item was received for information.
9.	Other Business	The Board of Governors approved that John Root, recommended by the Board of Directors of the Sylvia Fedoruk Canadian Centre for Nuclear Innovation Inc. (the "Corporation"), be elected as a Director of the Corporation effective as of the close of business of the meeting, to hold office until such time, subject to the provisions of the Canada Not-for-Profit Corporations Act and the Bylaws of the Corporation, as his successor may be elected or appointed.
10.	<i>In camera</i> session	The Board met without the president.
11.	Adjournment and date of next meeting	The meeting adjourned at 2:45 p.m. The next meetings will be held on October 5-7, 2016.