

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
July 27, 2018**

Board members present: Lee Ahenakew (Chair), Allan Adam, Shelley Brown,
Joy Crawford, Grant Devine, Grant Isaac, Jay Kalra,
Ritu Malhotra, Coden Nikbakht, Roy Romanow, Peter Stoicheff

Resource officers: Beth Bilson (secretary), Karen Chad, Greg Fowler, Debra Pozega Osburn
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
1.	Call to order	The chair called the meeting to order at 9:00 a.m. on July 27. He acknowledged that the meeting was taking place on Treaty 6 territory and the homeland of the Métis.
2.	President's statement	President Stoicheff welcomed Allan Adam to his first meeting of the Board. In setting the tone for the meeting he reminded the Board that in the year or so since the provincial budget of 2017 he and his executive team have continued to emphasize that the university must continue to think big, despite the challenging fiscal circumstances.
3.	Governor Conflicts of interest	No conflicts of interest were identified. The meeting adjourned at 9:10 to accommodate the meeting of the Audit Committee. The meeting reconvened at 10:15 a.m.
4.	Approval of the consent agenda	The following items were listed on the consent agenda and approved by the Board of Governors 4.1 Minutes of the meeting of June 26, 2018; 4.1 Appendix 3 Minutes of an in-camera session June 26, 2018: 7.2.1 Land and Facilities President's Advisory Committee on Naming University Assets –

		amendment to terms of reference.
5.	Approval of the agenda	The agenda was approved as distributed.
6.	Business arising	None identified.
7.1	Audit Committee	<i>The committee met on July 27, 2018. Members in attendance: Shelley Brown (chair), Lee Ahenakew, Joy Crawford, Jay Kalra, Peter Stoicheff</i>
7.1.1	Minutes of the Audit Committee meeting of June 25, 2018	The minutes were received for information.
7.1.1.1	Business arising	None.
7.1.2	Discussion of audit results: <ul style="list-style-type: none"> • Auditor's report • Draft memorandum of audit observations • Draft certain other matters letter 	This item was received for information and discussion.
7.1.3	Approval of response to memorandum of audit observations <ul style="list-style-type: none"> • Management letter of representation 	The Board of Governors approved the response to the memorandum of audit observations and that management be authorized to forward the response to the Provincial Auditor, with the condition that the final memorandum does not contain any significant changes.
7.1.4	<i>In-camera</i> Provincial auditor representatives and audit committee members	Board only.
7.1.5	Approval of audited year-end financial statements	The Board of Governors approved the following: <p>a) That the draft financial statements, as distributed and presented for the year ended April 30, 2018 be approved 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</p> <p>b) 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.</p>
7.1.6	Approval of 2017/18 annual financial report	The Board of Governors approved the 2017/18

	including management discussion and analysis	Annual Financial Report including Management's Discussion & Analysis as amended by the committee.
7.1.7	Terms of reference and annual work plan	This item was received for information.
7.1.8	Compliance and legal update	This item was received for information.
7.2	Land and Facilities Committee	<i>The committee met July 27, 2018. Members in attendance: Ritu Malhotra (chair), Allan Adam, Grant Devine, Jay Kalra, Coden Nikbakht</i>
7.2.1	President's Advisory Committee on Naming University Assets – TOR amendment to membership	See consent agenda.
7.2.2	Merlis Belsher update	This update was received for information.
7.2.3	Re-naming of Potash Corp assets to Nutrien	This item was received for information.
7.2.4	Honorific naming of Roadways	This item was received for information.
8.	Greystone Heritage Trust	The Board of Governors approved proposed expenditures from the Greystone Heritage Trust as per the trust's terms of reference (1989)
9.	<i>In-camera</i> session - Board and president	
10.	<i>In-camera</i> session - Board only	
11.	Adjournment and dates of next meeting	The meeting adjourned at 11 am. The next meeting will be held October 10 & 11, 2018, retreat October 12, 2018