

**Open Board of Governors**Algoma University - Board of Governors
CC 201 - SSM Campus / Virtual
Sep 28, 2023 4:30 PM - 5:15 PM EDT

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7. BUSINESS ARISING - N/A

#### 1. CLOSED SESSION: 4:20pm - 4:30pm

The Board of Governors will have a 10-minute closed session from 4:20pm - 4:30pm prior to the Members' Meeting and Open Session. The details are in the Closed Agenda.

2. CALL TO ORDER - MEMBERS' MEETING
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MOTION: That the Board of Governors elect Isaac Withers as a Student Member of the Board from the Algoma University Students Union from September 28, 2023 to June 30, 2024.
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2.2. TERMINATION
MOTION: That the members' meeting be terminated.
3. CALL TO ORDER - OPEN SESSION
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#### 8.1. Financial Performance: Draft Audited 2022-23 Financial Statements......43

MOTION: That the Board of Governors approves the Draft Financial Statements for the year ended April 30, 2023 as recommended by the Risk and Finance Committee.

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#### 9. NEW BUSINESS

#### 9.1. Departing Governors

Melanie Borowicz-Sibenik, OIC Appointed Member - 3-Year Term ended September 16, 2023

#### 10. INFORMATION ITEMS

#### 10.1. National Day for Truth and Reconciliation (Orange Shirt Day)

September 30th is the National Day for Truth and Reconciliation (NDTR). This year at Algoma University, we will be honouring this significant day on Friday, Sept. 29. This important day is known to many as Orange Shirt Day, and across our campus communities, we will be wearing our orange shirts out of respect, love and support. This important initiative aims to spread awareness of the individual, family and community intergenerational impacts of the Indian Residential School system and reinforce the #EveryChildMatters movement. Please find an event brief, linked here. Governors and members of the public are invited to attend in-person and virtual events at any of the three campus communities: Sault Ste. Marie Brampton Timmins

#### 11. MOVE INTO CLOSED SESSION

MOTION: That Board of Governors move into the Closed Session.

#### 12. Break Between Open and Closed Sessions

All guests and members of the media will be excused. Any questions can be referred to Erin Morrison, Director of Strategic Marketing and Communications, via email at erin.morrison@algomau.ca.

#### 13. Dinner

Governors in person for the Board meeting will have dinner between the Open and Closed Sessions. It is anticipated that the Closed Session will start at 5:30pm.

I am committed to social justice, combating climate change and developing myself as a strong ally to equity deserving folks. I believe it is my responsibility to support the work of decolonization wherever I am and amplify the voices of Indigenous Peoples and Indigenous Ways of Knowing.

#### **Personal Interests:**

- Black Belt, Korea Moo Moo Kwan Hap Ki Do Federation
- Bronze Cross, Canadian Lifesaving Society
- Archery Coach, currently completing provincial certification
- Grade 3, Piano, Royal Conservatory of Music

#### **Volunteer Experience:**

- Terry Fox Run 2013 present
- Passport to Unity 2013
- Community Turkey Suppers 2015 2018
- Hap Ki Do Canadian Open International Tournament 2011
- Digital Creators, Fringe North as required
- MYAC (Mayor's Youth Advisory Council) Member/Social Media Coordinator 2021 -2022
- Ontario Winter Carnival Bon Soo 2016 present
- Musical Comedy Guild of Sault Ste. Marie 2017 present

#### Work Experience:

- Independent Lawn Care, 2018 2022
- AUSU VP Campus Affairs, 2022 2023
- CFS Executive Member, 2023 present
- AUSU President, 2023 present

<sup>~</sup> Thank you for your consideration! ~



#### **Open Board of Governors**

Algoma University - Board of Governors Sep 28, 2023 at 4:30 PM EDT to Sep 28, 2023 at 5:15 PM EDT CC 201 - SSM Campus / Virtual

#### **Agenda**

#### 1. CLOSED SESSION: 4:20pm - 4:30pm

The Board of Governors will have a 10-minute closed session from 4:20pm - 4:30pm prior to the Members' Meeting and Open Session. The details are in the Closed Agenda.

#### 2. CALL TO ORDER - MEMBERS' MEETING

4:30 PM

Presenter: Elaine Pitcher

#### 2.1. Student Member of the Board

Presenter: Elaine Pitcher

**MOTION**: That the Board of Governors elect Isaac Withers as a Student Member of the Board from the Algoma University Students Union from September 28, 2023 to June 30, 2024.

#### 2.2. TERMINATION

Presenter: Elaine Pitcher

**MOTION**: That the members' meeting be terminated.

#### 3. CALL TO ORDER - OPEN SESSION

4:35 PM

Presenter: Elaine Pitcher

#### 3.1. Acknowledgement of Traditional Territories

#### 3.2. Chair's Opening Remarks

4:36 PM

Presenter: Elaine Pitcher

#### 3.2.1. Moment of Silence for Alumnus Orrette Robinson "Robbie"

Presenter: Asima Vezina

**Obituary Link** 

#### 3.3. Declarations of Conflicts of Interest

4. CONSENT AGENDA 4:38 PM

Presenter: Elaine Pitcher

**MOTION**: That all items listed under the 'Consent Agenda' be approved as recommended.

#### 4.1. OPEN Agenda for Board Meeting

#### 4.2. OPEN Minutes for Previous Meeting

#### 5. REPORT FROM THE PRESIDENT

4:40 PM

Presenter: Asima Vezina

#### 5.1. Algoma University Strategic Plan 2023-2026

- 6. PRESENTATIONS N/A
- 7. BUSINESS ARISING N/A
- 8. ITEMS FOR DECISION / DISCUSSION

#### 8.1. Financial Performance: Draft Audited 2022-23 Financial Statements

4:50 PM

Presenters: Shannon Brooks, Kramer Rousseau

**MOTION**: That the Board of Governors approves the Draft Financial Statements for the year ended April 30, 2023 as recommended by the Risk and Finance Committee.

#### 9. NEW BUSINESS

#### 9.1. Departing Governors

5:05 PM

Presenter: Elaine Pitcher

 Melanie Borowicz-Sibenik, OIC Appointed Member - 3-Year Term ended September 16. 2023

#### **10. INFORMATION ITEMS**

#### 10.1. National Day for Truth and Reconciliation (Orange Shirt Day)

September 30th is the National Day for Truth and Reconciliation (NDTR). This year at Algoma University, we will be honouring this significant day on Friday, Sept. 29. This important day is known to many as Orange Shirt Day, and across our campus communities, we will be wearing our orange shirts out of respect, love and support. This important initiative aims to spread awareness of the individual, family and community intergenerational impacts of the Indian Residential School system and reinforce the #EveryChildMatters movement. Please find an event brief, linked <a href="here">here</a>. Governors and members of the public are invited to attend in-person and virtual events at any of the three campus communities:

- Sault Ste. Marie
- Brampton
- Timmins

#### 11. MOVE INTO CLOSED SESSION

5:10 PM

Presenter: Elaine Pitcher

**MOTION**: That Board of Governors move into the Closed Session.

#### 12. Break Between Open and Closed Sessions

All guests and members of the media will be excused. Any questions can be referred to Erin Morrison, Director of Strategic Marketing and Communications, via email at erin.morrison@algomau.ca.

#### 13. Dinner

Governors in person for the Board meeting will have dinner between the Open and Closed Sessions. It is anticipated that the Closed Session will start at 5:30pm.

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#### **Open Board of Governors Minutes**

Algoma University - Board of Governors Jun 22, 2023 at 5:30 PM EDT @ CC 201 - SSM Campus / Virtual

#### Attendance

#### Present:

Members: Arjun Batra (remote), Robert Battisti, Melanie Borowicz-Sibenik, Cecilia Bruno, Paul Dupuis, Sonja Kosuta (remote), Kelli-Ann Lemieux, Mike Moraca, Dionisio Nyaga, Jake Pastore, Elaine Pitcher, Shannon Taylor, Mario Turco, Asima Vezina, Tim van Weerden Guests: Craig Fowler, Paul Quesnele, Kramer Rousseau (remote), Dr. Michael Twiss, Mary

Wabano-McKay (remote), Dr. Simon Xu (remote)

External Guests: Hugh Macphie (MacPhie & Company) (remote), Elissa Gurman (MacPhie & Company) (remote), Emma Rowland (MacPhie & Company) (remote), Simran Tyagi (MacPhie & Company) (remote)

#### Absent:

Members: Rose Linklater, Taylor Sayers, Hugh Stevenson, Nina Trudeau

Guests: Michele Piercey-Normore

Member Regrets Received In Advance: Rose Linklater, Taylor Sayers, Hugh Stevenson

1. CALL TO ORDER (Presenters: Mike Moraca)

The meeting was called to order at 5:30pm.

1.1. Declarations of Conflicts of Interest

None declared.

2. CONSENT AGENDA (Presenters: Mike Moraca)

#### Motion:

That all items listed under the 'Consent Agenda' be approved.

Motion moved by Elaine Pitcher and motion seconded by Paul Dupuis. Carried.

- 2.1. OPEN Agenda for Board Meeting
- 2.2. OPEN Minutes for Previous Meeting
- 3. REPORT FROM THE PRESIDENT N/A
- 4. PRESENTATIONS

4.1. Algoma Centre of Excellence Partnership with Unity (Presenters: Dr. Simon Xu, Professor, School of Computer Science and Technology, Dr. Michael Twiss, Dean of the Faculty of Science)

Dr. M. Piercey-Normore introduced Dr. Simon Xu, Professor, School of Computer Science and Technology and Dr. Michael Twiss, Dean of the Faculty of Science and invited them to provide an update on the Algoma Centre of Excellence Partnership with Unity. Dr. Xu provided an overview of the applications of Immersive Extended Reality (XR) in the areas of Virtual Reality (VR) and Augmented Reality (AR), as well as the rationale for the creation of an Algoma Centre for Excellence in partnership with Unity. He also provided overviews of the Unity Centre for Excellence in Abu Dhabi, and the intended activities, timelines, funding and business model for a Centre for Excellence for Algoma University in partnership with Unity over a five-year period.

The Board discussed how the Centre for Excellence would include cross-cultural teaching and learning, focus on equity, diversity, and inclusion, and truth telling and reconciliation. Dr. Twiss referenced an example of this type of work through the digitization of an artifact from the Shingwauk Archives that aids in truth

teaching and learning, focus on equity, diversity, and inclusion, and truth telling and reconciliation. Dr. Twiss referenced an example of this type of work through the digitization of an artifact from the Shingwauk Archives that aids in truth telling. The President reminded the Board of the original agreement with Unity that included a model wherein both Algoma University and Unity would give back through contributing with partnerships in local First Nations communities, as well as globally. She also advised that this Centre would provide much needed training and development infrastructure for both Northern Ontario and Brampton as industry transitioned to the adaptation of new technologies.

#### BUSINESS ARISING

5.1. Governors Trip to Brampton Debrief (Presenters: Kelli-Ann Lemieux)

K. Lemieux shared her experience from the recent trip to the Brampton Campus where she and several other Board members had a full tour of the various campus locations and also attended the Brampton Gala. She spoke to the vibrant community in Brampton, and the insight she gained as a Board member by being their in person. The impact on community and economy was very evident and helped her to more fully appreciate the strategy and decision making of the Board. She also reflected on her experience highlighing the very positive support from stakeholders and community leaders in Brampton and the importance of continuing to foster these relationships. She invited other members to briefly share their experiences and they echoed simlar sentiments.

#### 6. ITEMS FOR DECISION / DISCUSSION

6.1. Approval of 2023-2026 Strategic Plan (Presenters: Hugh MacPhie, Macphie & Company, Steering Committee Co-Chairs: Dr. Michele Piercey-Normore & Dr. Sean Meades, Asima Vezina)

H. MacPhie (MacPhie & Company) provided an overview of the revised vision, and the final strategic directions and associated priorities that were a result of the extensive strategic planning process. He also provided a high level overview of what could be different for the university in three years as a result of this plan, namely, enhanced courses and curricula; stronger and more formal partnerships locally, across Canada, and globally; higher awareness and positive name recognition for Algoma U among key audiences and opinion leaders; increased student application numbers and graduation rates; and advanced and modernized systems, processes and supports that integrate and enable the strategic plan. The President outlined her support and appreciation for this new Strategic Plan, a plan that will provide a road map to guide the University for the next three years. She shared that an operational session will occur in the coming months to define what success will look like as a result of this plan. Steering Committee Co-Chair, Dr. M. Piercey-Normore, offered her thanks to the Steering Committee, Indigenous Advisory Group, and all of the University community members and partners on behalf of herself and Co-Chair, Dr. Sean Meades. The Board expressed their thanks to Team MacPhie for facilitating the strategic planning process.

#### **Motion:**

That the Board of Governors approves the written content for the 2023-2026 Strategic Plan as presented.

Motion moved by Kelli-Ann Lemieux and motion seconded by Melanie Borowicz-Sibenik. Carried.

#### 7. NEW BUSINESS

7.1. Departing Governors (Presenters: Mike Moraca)

The Board Chair acknowledged the contributions of the Governors whose terms are ending including Tim van Weerden, Student Member of the Board and former President of the Algoma University Students' Union; and Nina Trudeau, Student Member of the Board and former President of the Shingwauk

Anishinaabe Students' Association. The University Secretary presented the gift of a Thunderbird that was carved out of soapstone by a local Indigenous artist, Phil Jones, to the departing Governors.

- 8. INFORMATION ITEMS N/A
- 9. MOVE TO CLOSED SESSION (Presenters: Mike Moraca)

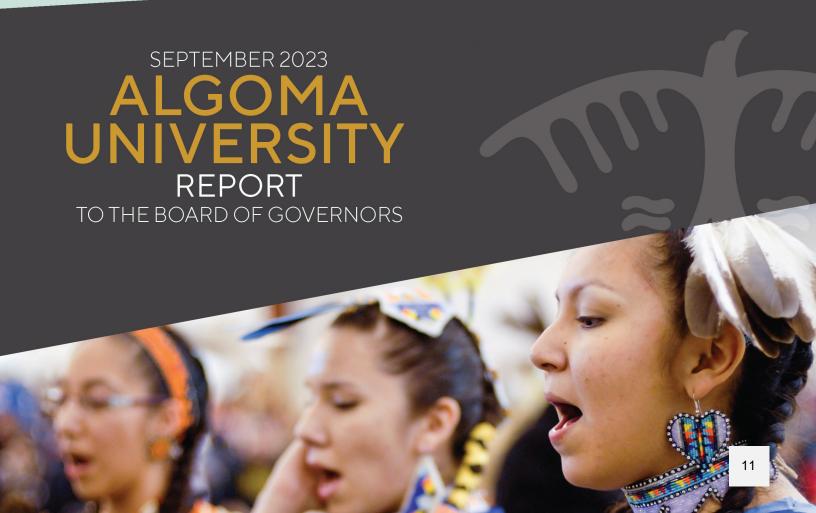
#### **Motion:**

That Board of Governors move into Closed Session.

Motion moved by Shannon Taylor and motion seconded by Asima Vezina. Carried.









### THE PRESIDENT'S MESSAGE

As we consider the start of this fall term and the life changing opportunities Algoma provides, I find myself reflecting on the feelings of our students. I'm excited for those who have chosen Algoma and are the first in their family to go to university. I look forward to hearing more stories as classes plan for global experiences, connecting with faculty and peers in other nations to share knowledge and exchange research. I think about students who have come to Canada from across the ocean to study, dreaming of settling here. These are some of the moments I think about when sharing our report with you on our accomplishments and forward-looking plans.

We're beginning this term with a refreshed, forward-looking **Strategic Plan**. A document that will serve for the next three years as our guiding compass. It reminds us to remain focused on delivering high-quality education and unique learning environments across all three campuses. It's a touchstone that reminds us that our Special Mission is the foundation for everything we are building. And it's the blueprint for our work bridging global divides.

Through the process, we engaged our stakeholders in a conversation about preparing for the next chapter in the University's evolution. Our community encouraged our growth in research, programming and enrollment while holding tight to what makes Algoma unique: intimate and personal educational environments, cross-cultural learning and purpose-driven impact.

It is your voice that helped us develop our beautiful new vision: **Leading meaningful change for generations to come.** 

The Strategic Plan we built together is a signal to be bold. To be reverent of our history and proud to tell our stories.

And we have a lot to be proud of.

In September, we launched the **Learners' Early Access Program (LEAP)**, in partnership with the **Peel District School Board** and **Dufferin-Peel Catholic School Board**. Now, 50 Peel-region high school students are on the Algoma University Brampton campus, starting a journey that will make transitioning from high school to university easier — and showing these young learners that this downtown university campus is a place they can belong. With the LEAP program, Algoma is breaking down barriers and providing pathways for learners traditionally underrepresented at universities. When a student is the first in their family graduate from university, they're rarely the last.

The Strategic Plan we built together is a signal to be bold. To be reverent of our history and proud to tell our stories.

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There are more students learning at Algoma University than ever before. 7,100 students across the three campuses are pursuing a bachelor's degree, master's degree or graduate certificate at Algoma University. Our Continuing Education and LEAP programs are also expanding.

Our highly-respected faculty members are securing a growing number of grants, including the most recent **NSERC and Global Skills Opportunities grants**.

To accommodate our academic growth, we've witnessed the transformation of many of our classrooms and lecture halls into tech-driven, industry-leading learning spaces. We've expanded our Brampton campus by adding 56 Queen St. E. and plans are underway to increase research space across the University to accommodate the growth efforts in research, incubation, innovation and commercialization. We look forward to sharing campus master plan efforts as we move forward.



"Algoma University is changing lives so our students can change the world."

We are moving ever closer to **Makwa Waakaa'igan**. The team leading its development envisions Algoma as a global leader in cross-cultural teaching and learning. Makwa Waakaa'igan will focus on truth, reconciliation and healing; preserving the stories and history of residential school Survivors and providing a place that supports classrooms to create spaces that welcome multi-world views and diverse perspectives. It will be built through the guidance and leadership of the Children of Shingwauk residential school Survivors. This one-of-a-kind space will bring together celebration and education, housing the Shingwauk Residential Schools Centre archives and Indigenous teachings. It will integrate academic research, art, healing, and ceremony, rooted in respect. It will be a harbour for learning about history and Indigenous practices globally.

We've also signed a collaboration agreement with the **Northern Ontario School of Medicine (NOSM) University** — a big step towards a **Mental Health and Addictions Research and Training Institute** at our Sault Ste. Marie campus, to be housed in Makwa Waakaa'igan, as part of our commitment to increasing programs and research that support healing and wellness.

Specifically, this partnership combines research, training and community outreach to create holistic programs addressing the unique needs of Northern Ontario, Indigenous, and rural communities. We aim to enhance mental health services, combat addiction issues and provide comprehensive support through innovative initiatives, clinical experience, and preventive systems. At the core of this new centre will be mental health and addictions curricula and practices informed by both western and Indigenous ways of knowing.

While Makwa Waakaa'igan is a top priority for Algoma University, we are deeply and fully committed to providing space and support for the Indigenous-led site search at the Sault Ste. Marie campus. Our construction and project timelines are considered draft and subject to change until such time as the area is cleared by the site search team.

On the Sault Ste. Marie campus, the **Reclaiming Shingwauk Hall** project is now open to visitors. This permanent, award-winning exhibition space presents the history of the Shingwauk Indian Industrial Residential Schools within the context of colonialism, truth telling and healing. It's a space built and curated by the Children of Shingwauk Alumni Association, Residential School Survivors and area First Nations. Reclaiming Shungwauk Hall is an example of Indigenous-led, decolonized history practice.

We're also strengthening ties with First Nations communities and Indigenous organizations. Our most recent partnerships are with the **Mattagami First Nation** and **Indigenous Clean Energy (ICE)**. Our memorandum of understanding with Mattagami First Nation emphasizes cultural respect and education, and will work to enhance the university-community connection in Timmins. Our agreement with ICE will result in new, innovative hands-on Algoma University programming that will give our students the tools and training to work with Indigenous communities that want to build a community-driven clean energy future — one that respects Indigenous lands, treaties and rights.

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Once again this year, in the days leading up to the **National Day for Truth and Reconciliation**, also called Orange Shirt Day, Algoma University held somber ceremonies, hosted moving and thought-provoking talks, and held tight to each other as we remembered and honoured the victims and Survivors of residential schools, including those impacted by intergenerational trauma. For the first time on our Brampton campus, the Indigenous leaders of Algoma University raised a teepee — one act in our ongoing commitment to Indigenize and decolonize our spaces, driven by respect.

I'm proud of the work our faculty, staff and students have been doing globally. Our students' Algoma University journeys have again spanned continents in the last few months, with students and faculty engaging in cross-cultural learning at home and around the world. That includes an intensive Artificial Intelligence (AI) program in Belgium, research and knowledge-sharing work in Spain and Austria and work with North 2 North in Norway.

In June, Algoma University welcomed a delegation of Indigenous and Black-Afrodescendant leaders from Colombia to our Sault Ste. Marie campus. Now, I'm excited to be preparing to lead the return delegation heading to Columbia. This cross-cultural exchange is part of a collaborative effort to deepen commitments to decolonization, diplomacy between nations and diverse peoples, and to support intercultural approaches to education and peace-building. This puts Algoma University on an international stage, and brings together a number of partners we value, including Shingwauk Kinoomaage Gamig, NORDIK Institute, the Institute for Peoples, Territories, and Pedagogies for Peace, the University of British Columbia, the Global Center for Pluralism, the University of Toronto, and the Canadian Association of Latin American and Caribbean Studies (CALACS).

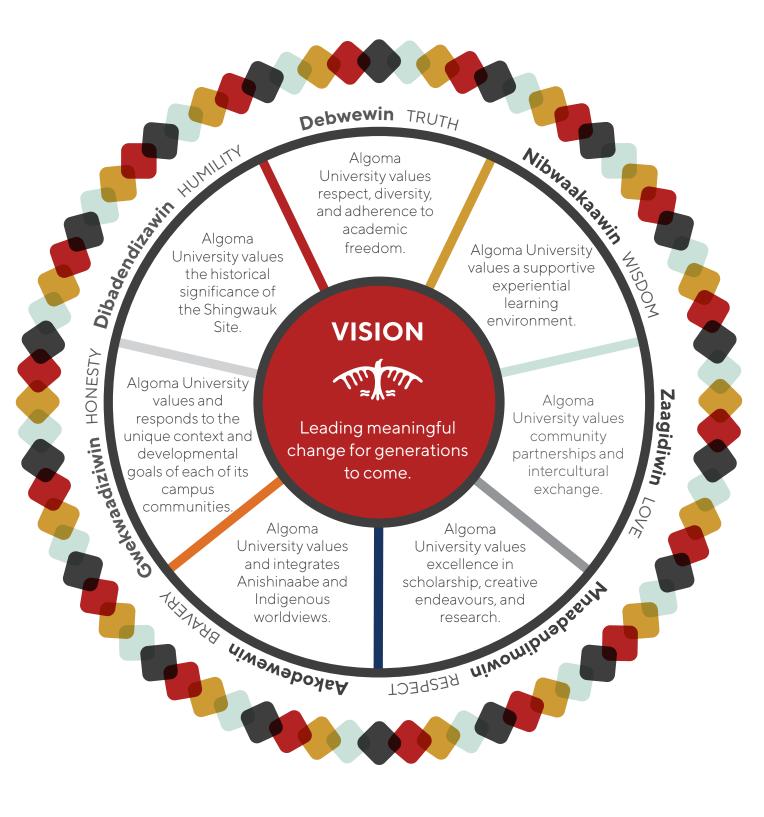
With our new Strategic Plan in mind, let's use this academic year to forge meaningful connections with our communities, continue to build an environment where every student and researcher can thrive, and to tell our stories with pride.

At Algoma University, we're changing lives so our students can change the world.

Chi miigwetch, merci, thank you for all you do for Algoma U,

Asima Vezina

Algoma University President and Vice-Chancellor





#### **VISION AND VALUES**

Algoma University Act, 2008 S.O. 2008, C. 13.

The objects of the University are the pursuit of learning through scholarship, teaching, and research within a spirit of free enquiry and expression.

#### SPECIAL MISSION

It is the special mission of the University to,

- a) Be a teaching-oriented university that provides programs in liberal arts and science and professional programs, primarily at the undergraduate level, with a particular focus on the needs of Northern Ontario, and
- b) Cultivate cross-cultural learning between Aboriginal communities and other communities, in keeping with the history of Algoma University and its geographic site.

#### VISION

Leading meaningful change for generations to come.

#### **VALUES**

- Algoma University values respect, diversity, and adherence to academic freedom.
- Algoma University values and responds to the unique context and developmental goals of each of its campus communities.
- Algoma University values the historical significance of the Shingwauk Site.
- Algoma University values a supportive experiential learning environment.
- Algoma University values community partnerships and intercultural exchange.
- Algoma University values excellence in scholarship, creative endeavours, and research.
- Algoma University values and integrates Anishinaabe and Indigenous worldviews.

The Seven Grandfather Teachings are commonly shared guiding principles of the Anishinaabe: Nibwaakaawin (wisdom), Zaagidiwin (love), Mnaadendimowin (respect), Aakodewewin (bravery), Gwekwaadiziwin (honesty), Dibadendizawin (humility) & Debwewin (truth).

#### **PRIORITY 1**

# Transformative, Cross-Cultural Learning in a Quality University Experience

#### 2022-23 KEY METRICS/AREAS OF FOCUS

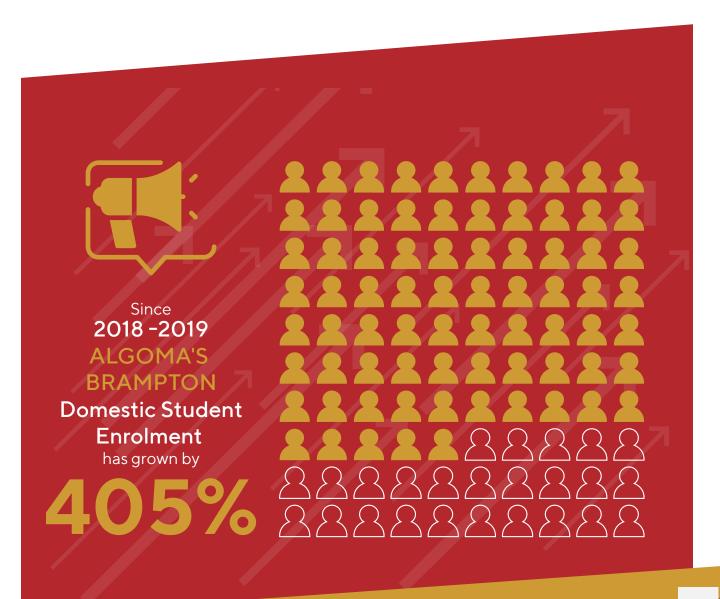
- Cultivate excellence through cross-cultural, equitable and engaging teaching, learning and research environments for all students.
- Develop compelling, future-focused programs and areas of research that are:
  - responsive to the interests of students and communities,
  - community
  - integrated; and
  - interdisciplinary
- > Foster and simplify means for connecting community and university partners.

#### WHAT WE'VE ACCOMPLISHED

- We've launched the Learners' Early Access Program (LEAP), partering with the Peel District School Board and Dufferin-Peel Catholic District School Board. The innovative program invites Grade 11 and 12 students to spend a semester learning on our Brampton campus. This program is focused on helping students from groups underrepresented on university campuses to transition to post-secondary education.
- The LEAP Program will include Unity Training. Through the unique AU-Unity partnership in conjunction with Professional And Continuing Education (PACE) Programming in the National Centre of Excellence, youth will have an opportunity to complete their Unity User Certification by the time they are high school graduates, widening access for opportunities to explore fields like media, manufacturing, robotics, automotive and more.
- Our faculty members have been awarded new grants. Dr. Pedro Antunes, Dr. Christine Madlinger and Dr. Bill Dew
  received prestigious national grants for groundbreaking environmental research. Dr. Aaron Gordon has been
  awarded a Global Skills Opportunities grant for his research proposal The Utilization of Project Management
  Practices in the Business of Geothermal Energy: An Icelandic Investigation.
- The Centre for Teaching and Learning (CTL) has developed a training schedule for the Fall term (extendable to Winter and Summer terms) to support faculty in implementing innovative and effective teaching pedagogies, LMS orientation, assessment strategies, academic integrity and plagiarism, remote and synchronous/asynchronous learning facilitation, instructional design, and Scholarship of Teaching and Learning (SoTL).

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- We have established a new minor in creative and professional writing, geared to meet the needs of the contemporary Canadian workplace.
- Two students and one faculty member in the School of Computer Science and Technology attended an Artificial Intelligence (AI) Summer Camp in Belgium through Algoma's partnership with Howest University of Applied Sciences.
- We have successfully secured funding from the Canadian Queen Elizabeth II Diamond Jubilee Scholarships
  Program to support the University's efforts to advance decolonization and cross-cultural education through
  international community-based experiences. Only six out of 29 proposals were successful in securing funding,
  making Algoma University's award even more impressive.
- Three students in our School of Business and Economics travelled to Spain and Austria with Dr. Jody Rebek to engage in a 10-day learning experience involving research and knowledge sharing with students from two partner universities and industry. Students earned the Global Learning Leadership Skills Development Certificate.
- With Mattagami First Nation, we've launched the inaugural Land Camp Program for Indigenous Youth in partnership with Canadore College.











#### **WHAT'S NEXT**

- We're planning for the establishment of the Graduate Studies Office.
- Three groups of students, faculty, and staff are preparing for short-term international learning opportunities this fall. Learning experiences include studying Shakespeare in Shakespeare's hometown in the United Kingdom, learning the concepts of thinking sociologically and applying them to the United Nations Sustainable Development Goals in Spain, and participating in a research project with students and faculty at a partner university in Belgium.
- The Centre for Teaching and Learning (CTL) is developing effective teaching and learning pedagogies in relation to AI (Artificial Intelligence) and its fair use by faculty.
- Planning is underway to build a domestic admissions unit within the Registrar's Office to support Algoma's largest ever recruiting drive with a focus on domestic students.

#### **PRIORITY 2**

## Learn From, In and With Community

#### 2022-23 KEY METRICS/AREAS OF FOCUS

- Grow and nurture strong and responsible relationships locally and globally based on the foundational values of respect, reciprocity, and relationality.
- Integrate and welcome diverse worldviews and cross-cultural perspectives into all aspects and areas of the university.
- Enhance effective communication and connectivity across campuses.
- Advance Indigenization and cross-cultural learning, within the spirit of our Special Mission.

#### WHAT WE'VE ACCOMPLISHED

- We brought together students, staff, faculty and external Indigenous stakeholders to provide feedback on the ongoing strategic visioning sessions to address gaps in the existing recommendations, and develop key metrics for evaluating progress.
- Our School of Social Work and the Oshki-Wenjack Education Institute welcomed the first cohort of Indigenous students in the Bachelor of Social Work (BSW) program, delivered this summer in Thunder Bay at the Oshki campus.
- We've launched Gaabegendaadawin, an interactive learning program for community, government and industry groups that bridges the understanding between Indigenous and non-Indigenous communities.
- Representatives from the International Affairs team travelled to Alta, Norway to meet with North 2 North Coordinators. The North 2 North program facilitates student exchanges to universities and colleges across the circumpolar north, including northern Canada.
- A delegation of Indigenous and Black-Afrodescendant leaders from Colombia made a visit to Sault Ste. Marie to deepen commitments to decolonization, diplomacy between nations and diverse peoples, and to support intercultural approaches to education and peace building.
- Our Arthur A. Wishart Library and the Brampton Public Library are working together to create a partnership in the heart of the Brampton campus. Students will have access to research support, resource materials and quiet study space with extended hours.

- With the Northern Ontario School of Medicine (NOSM) University, we have signed a collaboration agreement that advances the establishment of a Mental Health and Addictions Research and Training Institute at our Sault Ste. Marie campus.
- The Faculty of Business and Economics organized a symposium titled The State of Indigenization and Decolonization in Canadian Business Schools at the 2023 ASAC (Administrative Science Association of Canada) conference at Toronto Metropolitan University
- The Faculty of Science held the first ASCO Symposium a four-way Memorandum of Understanding with Algoma University, Sault College, Canada Forestry Service and the Ontario Forest Research Institute. Forty researchers representing these institutions successfully revitalized the MOU.
- The Faculty of Humanities, Social Science, and Cross-Cultural Studies has launched the Community Engagement project. A central activity of the Community Engagement initiative is to provide an opportunity for its student members to experience and get to know community life in the city of Sault Ste. Marie and the region. The students who are members of the program will carry out diverse activities for and in cooperation with the community, with the aim of promoting and fostering joint community responsibility.
- The Faculty of Humanities, Social Science, and Cross-Cultural Studies met with Tel-Hai Academic College, Peres Academic Center, Al-Quds University, Jerusalem, Palestine Ahliya University and AAU. Several faculty members participated in these meetings to explore future academic collaborations, starting with the upcoming mental health conference.
- Our 2023 Algoma University Classic Golf Tournament brought together Alumni and supporters from the Sault region to support current and future students. With S&T Group as the tournament's title sponsor, the event raised \$30,000 towards the Student Relief Fund (SRF).



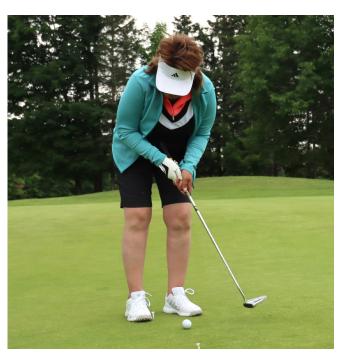


#### **WHAT'S NEXT**

- We'll be building opportunity and supporting student, staff, and faculty participation in the North 2 North mobility program.
- The CTL will Develop a SoTL (Scholarship of Teaching and Learning) Workshop Series to encourage faculty to engage in SoTL projects to promote the establishment of an active community of researchers at the university.
- Through recruitment of Anishinaabe Teaching and Learning Specialist, the Centre for Teaching and Learning (CTL) will promote indigenization of academic programs and cross-cultural learning with the spirit of Special Mission and assist Anishinaabe faculty in developing innovative teaching and learning pedagogies.







#### **PRIORITY 3**

# Share Our Stories: Past, Present and Future

#### 2022-23 KEY METRICS/AREAS OF FOCUS

- Celebrate and share Algoma University's impact.
- Promote unity by articulating and representing the Special Mission in a way that resonates across campuses and in the communities we serve.
- Execute a comprehensive student enrolment strategy to ensure the prosperity and creativity of the University into the future.

#### WHAT WE'VE ACCOMPLISHED

- This fall, there are 7,170-plus bachelor's degree, master's degree or certificate students on Algoma University campuses.
- The Reclaiming Shingwauk Hall project is now open to visitors on the Sault Ste. Marie campus. Built and curated by
  the Children of Shingwauk Alumni Association, Residential School Survivors and area First Nations, this permanent,
  award-winning exhibition space presents the history of the Shingwauk Indian Industrial Residential Schools within
  the context of colonialism, truth telling and healing. Reclaiming Shungwauk Hall is an example of Indigenous-led,
  decolonized history practice.
- We've launched our largest-ever advertising campaign, targeting domestic recruitment and reputation enhancement.
- Library staff took part in a professional development opportunity to discuss strategies for emotional labour front-facing work.
- We've launched our PMYA curriculum to integrate Indigenization and Equity, Diversity and Inclusion (EDI). The PMYA program is fostering the growth and understanding of Canadian History and Indigenous peoples by integrating core courses focusing on Turtle Island, EDI and Working across Cultures into the Project Management curricula.
- We hosted the International Conference on Mental Health and Addictions in April 2023, featuring speakers from Canada, the Middle East and the United States. The event gave us a chance to connect with International publisher Springer.
- Student Life took students camping at Pancake Bay this summer, and visited the Agawa Pictographs to help reflect on the history of our region.



#### **WHAT'S NEXT**

- On Oct. 12, we'll hold our John R. Rhodes Scholarship Dinner a gala event in support of our most prestigious and generous award. This scholarship celebrates academics, and empowers deserving students to achieve their educational goals, so they can have an impact on the communities they serve. This year, we will honour the late Brent Lewis, a man of immense wisdom and character, dedicated to service.
- In October, we'll celebrate new grads from our Brampton campus at a convocation ceremony.
- The Alumni and Advancement team is working on a new issue of Algoma U Today Alumni Magazine.
- Algoma University is sending its largest-ever delegation to the Ontario Universities Fair (OUF) in Toronto, Oct. 21 and 22. Algoma's team consists of faculty, students, staff, and administration. OUF is the largest education fair in North America. Over 100,000 prospective students and parents are expected to attend over the weekend.





#### **PRIORITY 4**

# Continue to Build Inclusive and Inspiring Teaching, Learning, and Working Environments

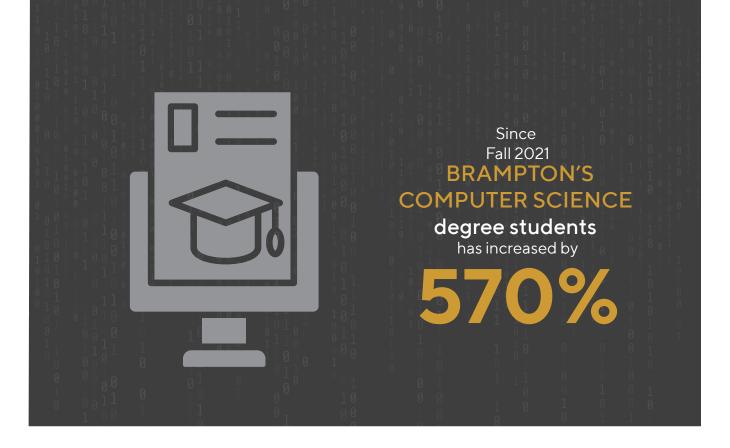
#### 2022-23 KEY METRICS/AREAS OF FOCUS

- > Invest in and refine our systems and processes to support growth and prioritize
  - intimate and personal learning experiences,
  - cross-cultural leadership; and
  - purpose-driven impact
- Implement the Algoma University Equity Diversity and Inclusion (EDI) Strategy and Action Plan.
- Develop and implement a robust people and recruitment strategy with a focus on equity, diversity and inclusion.
- Continue to invest in student-centric infrastructure that provides supports for all learners

#### WHAT WE'VE ACCOMPLISHED

- We've finalized a new Equity, Diversity and Inclusion (EDI) strategy with clear targets and goals.
- The library team is working with Ontario Council of University Libraries (OCUL) and the Council of Ontario
  Universities (COU) to ensure accessibility across all physical spaces and technology, and will collaborate with
  provincial partners to make sure Algoma University Library spaces and resources are in alignment with accessibility
  standards (AODA).
- We've launched the Request for Proposals (RFP) for a master campus plan in Brampton.
- We've issued the RFP for a student residence in Brampton.
- Our Sault Ste. Marie residence is now fully occupied, and staff are helping students with off-campus housing in Sault Ste. Marie and Brampton, including support with tenant rights, alternate housing programs such as Canada Homestay and emergency accommodations.

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- We've participated in the expression of interest for the city of Brampton's Centre for Innovation (CFI) building.
- We've erected the first teepee on the Brampton campus. This moving ceremony was done prior to this year's National Day for Truth and Reconciliation.
- We've begun rolling out a leadership training program to senior leadership across the organization. Our first cohort attended the Ivey leadership program in May, and the second cohort is set to go in November 2023, with a third possibly going in the winter.
- We've conducted a review on workspace in Sault Ste. Marie and Brampton with key recommendations coming forward to begin implementation as early as this fall.
- Thunderbird Athletics athletes, coaches, and administrators have taken pledges for Safe Sport, True Sport, and the Responsible Coaching movement as we commit ourselves to providing a safe and inclusive sport experience for all involved
- Athletics has created a new EDI handbook in collaboration with our AU EDI department, and all teams are doing truth walks on the SSM campus as part of their new season orientation.
- We continue to see enrolment growth from diversity markets Nepal, Nigeria, Pakistan, Sri Lanka, Bangladesh and the Philippines. We have hired in-market representatives in the Philippines and Latin America to accelerate growth in those markets. An in market representative in Pakistan is scheduled to be hired prior to the end of 2023.
- Student First (the PACE Student Information System) is now live including capabilities like student and class registration, student portal, timetables, reporting, student accounts, technical support and more. This system will automate many requests from students making student services more efficient.
- We've completed the transfer of the international admissions unit from Growth & External Relations to the Registrar's Office.



- We signed a new agreement with Algoma University Students' Union (AUSU) to operate our Food Services in Sault Ste. Marie. This new level of cooperation with our student leaders gives our students greater influence on their food choices, and will help us as we tackle food security for our student population.
- Intramurals have been established at our Brampton campus, using the YMCA facilities. This has started with soccer and basketball, and will expand with cricket this Fall.
- We are continuing implementation of our new student administration system (SAS), Colleague, with launch expected in mid-February.

#### **WHAT'S NEXT**

- We're establishing a call centre to better serve our students and ensure all calls are answered in a more timely manner.
- We are continuing efforts to improve our course, faculty and exam scheduling through the implementation of a new scheduling system called Infosilem. As we continue the challenge of returning all students to in-person learning, these scheduling improvements will lead to greater student satisfaction, improved classroom and lab utilization and space utilization.
- We're hiring additional staff dedicated to Equity, Diversity and Inclusion and we'll work to support the implementation of the EDI strategy across every department and faculty.
- Through better understanding and use of LMS, we'll help faculty promote effective teaching and learning practices to develop inclusive learning environments in physical and online classrooms.

# Chi-Miigwetch Thank you Merci



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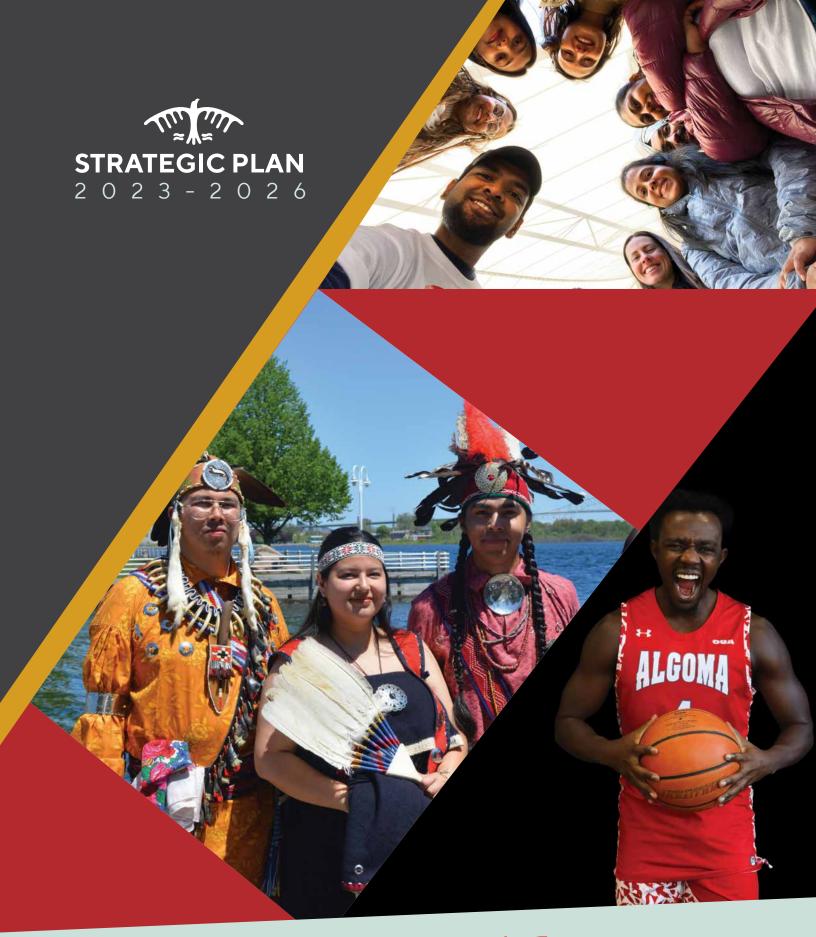






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### MESSAGE FROM THE PRESIDENT AND VICE-CHANCELLOR

As we enter the next stage of Algoma University's continued maturation and transformation, it has been important for us to engage our stakeholders in a conversation about preparing for the next chapter in the University's evolution. You, our community, have encouraged our growth in research, programming and enrollment while holding tight to what makes Algoma unique: intimate and personal educational environments, cross-cultural learning and purpose-driven impact. As such, I am inspired by our new vision: *leading meaningful change for generations to come*.

I'm grateful for the voices that contributed to building this Strategic Plan. You described what our Special Mission means to you, and where our focus should be for the next three years.

We will continue to keep the university's Special Mission at the heart of everything we do.

From that fidelity comes big things — from our partnership with the Children of Shingwauk Alumni Association in the award-winning *Reclaiming Shingwauk Hall* exhibit, to programs designed to increase pathways for local high school students to transition to university. It's the reason we see our three campuses transforming through cross-cultural and Indigenous designs. It's the driving force behind Makwa Waakaa'igan — a centre of excellence for cross-cultural learning.

As we grow, we're going to reinvest in even more new, innovative programs and impactful research, as guided by the mission, vision, values and priorities of our new Strategic Plan.

We're striving to equip students not only for career success, but also to emerge as thought leaders and change makers. More than ever before, we're fostering a dynamic community of learners and researchers who are tackling global issues. I am excited to see an intense, interdisciplinary and community-integrated focus in areas such as peace processes, social equity projects, health, water protection and climate change.

We're also leading on equity and respect through concrete actions, including the implementation of the Algoma University Equity Diversity and Inclusion Strategy and Action Plan, and this document will guide our next steps.

Thank you to the Strategic Plan Steering Committee, which included staff, faculty, Board of Governors members, deans, students, and members of the senior executive team. We are grateful to have had an Indigenous Advisory Committee, Indigenous colleagues and the Spiritual and Cultural Advisor to the University guide the process alongside First Nations, Métis, and Inuit partners and community members that provided insights.

Our Strategic Plan is our guiding compass, and we're excited to have you join us on this journey. We're empowering the leaders of tomorrow. We're bridging global divides. I'm excited to see this plan implemented, and I look forward to the impact it will have both on us and the world.

Chi Miigwetch, Merci, Thank you

Asima Vezina

President and Vice-Chancellor, Algoma University

#### PROCESS OVERVIEW

The strategic planning process for Algoma University was driven by a Steering Committee composed of staff, faculty, board of governors, deans, students, and members of the Senior Executive Team. In addition, the process was guided by an Indigenous Advisory Committee and Spiritual and Cultural Advisor to the University. We are grateful for their guidance on the strategic planning process as we worked to ensure it was inclusive, culturally respectful, and reflective of the needs of Algoma University. Throughout the process, the University's unique history and Special Mission were a cornerstone that helped to center and ground our work.

With guidance from the committees listed above, comprehensive research was conducted across our campuses to inform the development of the strategic plan. This research included a visioning session with full-time faculty, an online survey, virtual and in-person learning circles, and virtual two-to-one conversations where insights from over 700 knowledge holders were gathered, including students, faculty and staff, members of the Board of Governors, First Nations, Métis, and Inuit Partners and community members. This research was supplemented with an environmental scan and insights gathered from key internal documents. The result of this robust process was the creation of a comprehensive research report and draft strategic directions and priorities for Algoma University. Additional learning circles were facilitated with the Senate; Equity, Diversity, and Inclusion Committee; Research Advisory Committee; and Directors and Vice Presidents to validate and refine the draft strategic directions and priorities that emerged from consultations.

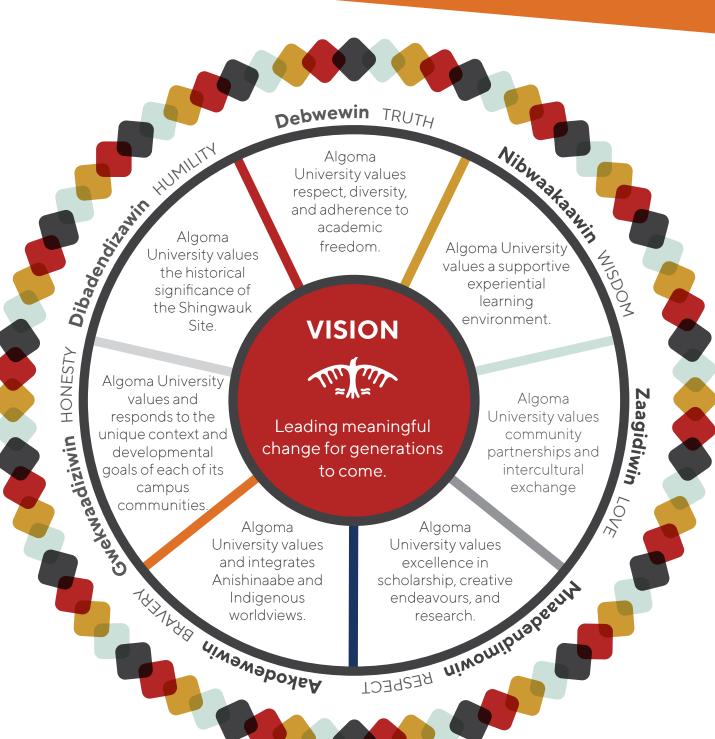
Using the outputs from the comprehensive research process, the Board of Governors, Indigenous Advisory Committee, and Steering Committee embarked on an iterative decision-making process to align upon and refine the core elements of our strategic plan, including a refined common vision that captures what makes Algoma University special and sets us apart, and strategic direction and priorities that will guide the university over the next three years.



(1) To cherish knowledge is to know WISDOM. (2) To know LOVE is to know peace. (3) To honour all of the Creation is to have RESPECT. (4) BRAVERY is to face the foe with integrity. (5) HONESTY in facing a situation is to be brave. (6) HUMILITY is to know yourself as a sacred part of the Creation. (7) TRUTH is to know all these things.

The spirits taught the boy that for each gift there was an opposite, as evil is the opposite of good. He would have to be careful to instruct his people in the right way to use each gift.

- The Mishomis Book by Edward Benton-Banai





#### **VISION AND VALUES**

Algoma University Act, 2008 S.O. 2008, C. 13.

The objects of the University are the pursuit of learning through scholarship, teaching, and research within a spirit of free enquiry and expression.

#### **SPECIAL MISSION**

It is the special mission of the University to,

- a) Be a teaching-oriented university that provides programs in liberal arts and science and professional programs, primarily at the undergraduate level, with a particular focus on the needs of Northern Ontario, and
- b) Cultivate cross-cultural learning between Aboriginal communities and other communities, in keeping with the history of Algoma University and its geographic site.

#### **VISION**

Leading meaningful change for generations to come.

#### **VALUES**

- Algoma University values respect, diversity, and adherence to academic freedom.
- Algoma University values and responds to the unique context and developmental goals of each of its campus communities.
- Algoma University values the historical significance of the Shingwauk Site.
- Algoma University values a supportive experiential learning environment.
- Algoma University values community partnerships and intercultural exchange.
- Algoma University values excellence in scholarship, creative endeavours, and research.
- Algoma University values and integrates Anishinaabe and Indigenous worldviews.

The Seven Grandfather Teachings are commonly shared guiding principles of the Anishinaabe: Nibwaakaawin (wisdom), Zaagidiwin (love), Mnaadendimowin (respect), Aakodewewin (bravery), Gwekwaadiziwin (honesty), Dibadendizawin (humility) & Debwewin (truth).

Throughout the strategic planning process, it has been abundantly clear that our values and the Seven Grandfather Teachings are deeply embedded in our University and the communities we interact with. Our values shape who we are and how we act - they are timeless and therefore have not been changed in this Strategic Plan.

#### **OUR SPECIAL MISSION**

Our Special Mission's commitment to cross-cultural learning between Anishinaabe communities and the world infuses every aspect of campus life.

Although the Special Mission means something slightly different to each member of our community, this document represents a compilation of over 700 voices whom shared what the Special Mission means to them. We are grateful for these interpretations as we work to articulate our commitments to the Special Mission over the next three years.

Throughout the strategic planning process, we heard from over 700 knowledge holders, and learned about what the Special Mission means to them:



"The Special Mission means offering strong academic programs that appeal to local students and surrounding communities."

"Though deeply rooted in northern Ontario, our mission to serve community resonates across all the campuses of our university."

"Before I came to Algoma, I was ignorant of colonization and the history and struggle of Indigenous people. I can now help because of my learning from Algoma University."

"We have a responsibility to take part in the process of reconciliation."

# It is the Special Mission of the University to,

- a) Be a teaching-oriented university that provides programs in liberal arts and science and professional programs, primarily at the undergraduate level, with a particular focus on the needs of Northern Ontario, and
- b) Cultivate cross-cultural learning between Aboriginal communities and other communities, in keeping with the history of Algoma University and its geographic site.





# Lead Transformative, Cross-Cultural Learning in a Quality University Experience

- 1.1. Cultivate excellence through cross-cultural, equitable and engaging teaching, learning and research environments for all students.
- 1.2. Develop compelling, future-focused programs and areas of research that are:
  - · responsive to the interests of students and communities,
  - community-integrated; and
  - · interdisciplinary.
- 1.3. Foster and simplify means for connecting community and university partners.



# STRATEGIC DIRECTIONS AND PRIORITIES



# Share Our Stories: Past, Present and Future

- 3.1. Celebrate and share Algoma University's impact.
- 3.2. Promote unity by articulating and representing the Special Mission in a way that resonates across campuses and in the communities we serve.
- 3.3. Execute a comprehensive student enrolment strategy to ensure the prosperity and creativity of the University into the future.











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Consolidated Financial Statements of

# **ALGOMA UNIVERSITY**

And Independent Auditor's Report thereon

Year ended April 30, 2023

#### INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Algoma University

#### **Opinion**

We have audited the accompanying consolidated financial statements of Algoma University, which comprise:

- the consolidated statement of financial position as at April 30, 2023
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and the notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of Algoma University as at April 30, 2023, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial statements" section of our report.

We are independent of Algoma University in accordance with the applicable independence standards, and we have fulfilled our other ethical responsibilities in accordance with these standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Matter – Comparative Information

The financial statements for the year ended April, 30, 2022 were audited by another auditor who expressed an unmodified opinion on those financial statements dated September 29, 2022.

#### Page 2

# Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Algoma University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Algoma University or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Algoma University's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether
  due to fraud or error, design and perform audit procedures responsive to those risks, and
  obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances, but not for the purpose of expressing
  an opinion on the effectiveness of the Algoma University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

#### Page 3

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Algoma University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Algoma University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the
  planned scope and timing of the audit and significant audit findings, including any
  significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient audit evidence regarding the financial information of the entities or business activities within the Group of Algoma University to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Canada September 28, 2023

Consolidated Statement of Financial Position

Asima Vezina, President and Vice-Chancellor

Year ended April 30, 2023, with comparative information for 2022

(in thousands of Canadian dollars)	Notes	2023	2022
Assets			
Current assets:			
Cash	2	\$ 227,985	\$ 92,729
Short-term investments	2	8,550	16,107
Accounts receivable fees	3	4,574	2,938
Accounts receivable other		5,783	4,074
Prepaid expenses and inventory		7,978	792
Total current assets		254,870	116,640
Non-current assets:			
Investments	2	7,229	6,926
Capital assets	4	64,192	58,372
Total non-current assets		71,421	65,298
Total assets		\$ 326,291	\$ 181,938
Liabilities and Net Assets			
Current liabilities:			
Accounts payable and accrued liabilities	13	10,693	5,826
Fees received in advance		184,447	76,462
Deferred government grants, program			
and campaign revenue		9,327	21,001
Current portion of long-term debt	6	323	318
Total current liabilities		204,790	103,607
Non-current liabilities:			
Long-term debt	6	4,243	4,566
Employee future benefits	7	2,691	1,338
Deferred contributions - capital assets	8	35,725	35,299
Total non-current liabilities		42,659	41,203
Total liabilities		247,449	144,810
Net assets:			
Employee future benefits	7	(2,691)	(1,338)
Investment in capital assets	9	23,901	18,189
Internally restricted	10	53,754	16,617
Endowments	11	3,878	3,660
Total net assets		78,842	37,128
Contingent liabilities	12		
Commitments	14		
Total liabilities and net assets		\$ 326,291	\$ 181,938
The accompanying notes are an integral part of these consolidated fin	nancial statements		
On behalf of the Board of Governors			

Elaine Pitcher, Vice-Chair

**Consolidated Statement of Operations** 

Year ended April 30, 2023, with comparative information for 2022

(in thousands of Canadian dollars)	2023	2022
Revenue:		
Student tuition	¢ 106 071	¢ 40 402
	\$ 106,971 15,040	\$ 49,193
Government grants for general operations Sales and services	15,940	14,791
	5,590	3,361
Research revenue	1,325	1,475
Donation and investment income	493	961
Other government grants	1,313	434
Interest and miscellaneous income	9,103	2,552
Amortization of deferred capital contributions	2,091	2,025
	142,826	74,792
Expenses:		
Salaries and benefits	39,785	31,994
Operating and research	26,199	9,004
Scholarships and bursaries	10,608	5,671
Amortization	4,179	3,657
Advertising and communication	14,700	6,034
Occupancy	4,298	3,203
Interest on long-term debt	79	318
	99,848	59,881
Excess of revenue over expenses from operations	42,978	14,911
Unrealized investment gain (loss)	38	(667)
Excess of revenue over expenses	\$ 43,016	\$ 14,244

The accompanying notes are an integral part of these consolidated financial statements

Consolidated Statement of Changes in Net Assets Year ended April 30, 2023, with comparative information for 2022

			I	Employee Inv		l., 4				
(in thousands of Canadian dollars)	Uı	nrestricted		Future Benefits	Capital Assets	Internally Restricted	Enc	dowments	2023	2022
Balance, beginning of year	\$	-	\$	(1,338) \$	18,189	16,617	\$	3,660	\$ 37,128 \$	27,488
Excess of revenues over expenses		45,030		-	(2,088)	-		74	43,016	14,244
Net change in investment in capital assets		(7,800)		-	7,800	_		-	-	-
Post employment benefit remeasurement		-		(1,437)	-	-		-	(1,437)	(4,604)
Net current service change in employee future benefits		(84)		84	-	-		-	-	-
Endowment fund contributions and other adjustments		-		-	-	(9)		144	135	-
Internal restrictions:										
Transfer to internally restricted		(37,146)		-	-	37,146		-	-	-
Balance, end of year	\$	-	\$	(2,691) \$	23,901	53,754	\$	3,878	\$ 78,842 \$	37,128

The accompanying notes are an integral part of these consolidated financial statements

Consolidated Statement of Cash Flows

Year ended April 30, 2023, with comparative information for 2022

(in thousands of Canadian dollars)	2023	2022
Cash flows from operating activities		
Excess of revenue over expenses	\$ 43,016	\$ 14,244
Items not involving cash;		
Amortization of deferred contributions	(2,091)	(2,025)
Amortization of tangible capital assets	4,179	3,657
Net current service change in employee future benefits	(84)	(189)
Unrealized investment (gain) loss	(38)	667
	44,982	16,354
Changes in non-cash working capital balances		
Accounts receivable - fees	(1,636)	(809)
Accounts receivable - other	(1,709)	(1,603)
Prepaid expenses and inventory	(7,186)	(385)
Accounts payable and accrued liabilities	4,867	(891)
Fees received in advance	107,985	57,215
Deferred government grants program and campaign revenue	(11,674)	359
	135,629	70,240
Cash flow from investing activities		
Purchase of tangible capital assets	(9,999)	(9,426)
Reinvested investment income	(265)	(563)
Net proceeds in endowment net assets	135	-
Sale (purchase) of investments and accrued interest	7,557	(16,074)
	(2,572)	(26,063)
Cash flow from financing activities		
Repayment of long term debt	(318)	(6,438)
Deferred capital contributions received	2,517	3,618
· · · · · · · · · · · · · · · · · · ·	2,199	(2,820)
Increase in cash	135,256	41,357
Cash, beginning of year	92,729	51,372
Cash, end of year	\$ 227,985 \$	92,729

The accompanying notes are an integral part of these consolidated financial statements

Notes to Consolidated Financial Statements (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### Nature of operations

Algoma University (the "University") is a provincially funded university offering educational programs and upgrading to the accessing communities. The University is a registered charity and under the provisions of Section 149 of the Income Tax Act (Canada) is exempt from income taxes.

#### 1. Summary of significant accounting policies

(a) Basis of accounting:

The consolidated financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook.

(b) Basis of consolidation:

These consolidated financial statements reflect the assets, liabilities and the results of the Northern Ontario Research, Development, Ideas and Knowledge Institute (Nordik Research Institute) as it is a controlled entity.

(c) Prepaid expenses

Prepaid expenses are expenses paid in advance for services to be rendered in future periods.

(d) Inventory:

Inventory is valued at the lower of cost or net realizable value, with cost being determined on a first-in, first-out basis.

(e) Investments

Investments are recorded at fair value.

(f) Revenue recognition:

The University follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Endowment contributions are allocated directly to net assets in the year received. Income generated from endowment funds are recognized in the statement of operations.

Tuition fees for courses which are offered substantially after the fiscal year end are deferred.

Sales and services revenue is recognized at point of sale or when services have been provided.

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 1. Summary of significant accounting policies (continued):

#### (g) Endowment funds:

Net assets restricted for endowment purposes are subject to externally imposed restrictions stipulating that the endowment principal must be maintained permanently. Net investment income earned is available for distribution according to the terms of the endowment.

The University ensures, as part of its fiduciary responsibilities, that all funds with a restricted purpose are expended for the purpose for which they were provided.

#### (h) Internally restricted net assets:

The University internally restricts the use of portions of its unrestricted net assets for specific future use. Transfers to internally restricted net assets only occur once authorized by the Board of Governors. When expenses are incurred, expenses are charged to the Consolidated Statement of Operations and the balance of internally restricted net assets is reduced accordingly.

#### (i) Student unions:

These financial statements do not reflect the assets, liabilities and results of operations of the student unions as they are not controlled by the University.

#### (j) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Specifically, estimates related to rate of return on assets used in valuing the future pension benefit obligation are affected by the uncertainty of predictions concerning future events. Should the underlying assumptions change, the estimated pension benefit obligation disclosed in notes to the consolidated financial statements may change by a material amount. Other items subject to such estimates and assumptions include the carrying amount of capital assets; valuation allowances for accounts receivable; and accrued liabilities. These estimates are reviewed periodically, and, as adjustments become necessary, they are recognized in the financial statements in the year in which they become known.

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### Summary of significant accounting policies (continued):

#### (k) Tangible capital assets:

Tangible capital assets are recorded at cost. Amortization, based on the estimated useful life of the asset, is provided by the straight-line basis over the following periods:

Asset	Useful Life
Land	No amortization
Buildings	20-40 years
Furniture and equipment	5 years
Library books	5 years
Parking lot	15 years
Computer software	15-10 years
Leasehold improvements	Per the term of the lease

Construction in progress is capitalized as work is completed. Upon completion of the projects, capitalized construction in progress costs are transferred to the various categories of tangible capital assets and will be amortized on a basis consistent with similar assets. Contributed rare books and other collections are recorded as revenue and expensed at fair market value at the date of contribution.

The carrying amount of capital assets is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount would not be recoverable. An impairment loss is recognized in the consolidated statement of operations when the asset's carrying amount exceeds its fair value.

#### (I) Employee future benefits:

The University maintains a defined benefit plan covering the faculty and management staff employed by the University up to 2006. Contributions to the pension plan are made in accordance with the Pension Commission of Ontario actuarial requirements. The University accounts for its employee benefit plans using the immediate recognition approach. The University recognizes the amount of the accrued benefit obligations, net of the fair value of plan assets at year end, adjusted for any valuation allowances. Current service and finance costs are expensed during the year. Remeasurements and other items related to actuarial gains and losses and differences between actual and expected returns on plan assets and past service costs are recognized as direct increase or decrease in net asset. The accrued benefit obligations for employee benefit plans are determined based on actuarial valuation reports prepared for funding purposes. These reports are required to be prepared at least on a triennial basis. In years where actuarial valuations are not prepared, the University uses a roll-forward technique to estimate the accrued liability using assumptions from the most recent actuarial valuation reports. Subsequent to 2006, faculty, management and staff are eligible to participate in a defined contribution group retirement savings plan.

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 1. Summary of significant accounting policies (continued):

#### (m) Financial instruments:

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market are reported at fair value with any unrealized gains and losses reported in operations. In addition, all balanced funds are classified in the fair value category, with gains and losses reported in operations. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each consolidated statement of financial position date and charged to the financial instrument for those measured at amortized cost. Freestanding derivative instruments that are not in a qualifying hedging relationship that are quoted in an active market are subsequently measured at fair value.

Financial assets are assessed for impairment on annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the University determines if there is significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amounts that could be realized from selling the financial asset or the amount the University expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

#### 2. Cash and investments:

Cash and investments consist of operating bank accounts, guaranteed investment certificates (GICs) maturing in November 2023, and pooled investment funds. The cost balance of the pooled investment fund at April 30, 2023 was \$7,540 (2022 - \$7,275) with a market value of \$7,229 (2022 - \$6,926)

Interest income earned on cash and guaranteed investment certificates for the year ended April 30, 2023 was \$6,175 (2022 - \$154) and is included in interest and miscellaneous income on the statement of operations.

#### 3. Accounts receivable fees:

	2023	2022
Student accounts receivable Allowance for doubtful accounts	\$ 5,434 (860)	\$ 3,451 (513)
	\$ 4,574	\$ 2,938

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 4. Tangible capital assets:

2023	Cost	 Accumulated Amortization		let Book Value
Land	\$ 371	\$ _	\$	371
Buildings	68,609	26,956		41,653
Leasehold improvements	9,074	2,044		7,030
Furniture and equipment	10,116	9,012		1,104
Computer software system	8,374	2,125		6,249
Parking lot	2,129	1,991		138
Library books	645	645		_
Construction-in-progress	7,647	_		7,647
. •				•
	\$ 106,965	\$ 42,773	\$	64,192

2022	Cost	 ımulated ortization	Ν	let Book Value
Land Buildings	\$ 372 67,872	\$ - 24,999	\$	372 42,873
Leasehold improvements Furniture and equipment Computer software system	6,418 8,960 8,068	1,136 8,619 1,312		5,282 341 6,756
Parking lot Library books Construction-in-progress	2,129 645 2,502	1,883 645 —		246 - 2,502
	\$ 96,966	\$ 38,594	\$	58,372

#### 5. Line of credit:

The University has an operating line of credit due on demand in the amount of \$2,000 (2022 - \$2,000). The facility bears interest at the bank's prime lending rate minus 0.5% with advances made in multiples of \$25. As at April 30, 2023, \$2,000 (2022 - \$2,000) was available to the University.

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 6. Long-term debt:

	2023	2022
TD bank George Leach Centre loan, repayable \$12,089 monthly including interest at 1.40%, secured by a general security agreement, maturing November 2025	\$ 1,673	\$ 1,793
TD bank Bioscience and Technology Convergence Centre loan, repayable \$20,964 monthly including interest at 1.82%, secured by a general security agreement, maturing March 2026	2,893	3,091
	4,566	4,884
Less: current portion	(323)	(318)
	\$ 4,243	\$ 4,566

Interest on long-term debt during the year amounted to \$79 (2022 - \$318). Principal payments required on long-term debt for the next five years and thereafter, assuming refinancing under similar terms are as follows:

Year	Amount	
2024	\$ 323	
2025	329	
2026	330	
2027	331	
2028	339	
Thereafter	2,914	

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 7. Employee future benefits:

Defined benefit pension plan

The University maintains a defined benefit plan covering faculty hired prior to 2006. Actuarial reports, which were based on projections of employee's compensation levels to the time of retirement, indicate the net assets available to provide for benefits, and the present value of accrued pension benefits at April 30, are as follows:

	2023	2022
Fair value of plan assets Accrued benefit obligation	\$ 30,128 (32,819)	\$ 30,205 (31,543)
Accrued benefit liability	\$ (2,691)	\$ (1,338)

The most recent actuarial valuation for post-employment benefits was performed as at April 30, 2021.

The pension expense amounts totaled \$418 (2022 - \$300) and is included in salaries and benefits on the consolidated statement of operations. Employer contributions paid and payable during the year were \$502 (2021 - \$488).

The discount rate used is 4.40% (2022 - 4.40%), the estimated rate of salary increases used is 2.50% (2022 - 2.50%) and the estimated rate of return on assets used is 4.40% (2022 - 4.40%).

#### Group retirement savings plan

Employees hired subsequent to 2006 are eligible to participate in a defined contribution group retirement savings plan. Employer contributions totaled \$1,150 for 2023 (2022 - \$974) and were fully expensed and are included in salaries and benefits on the consolidated statement of operations.

#### 8. Deferred contributions related to tangible capital assets:

Deferred contributions related to tangible capital assets relate to grants received for purchase or construction of tangible capital assets and are amortized over the life of the tangible capital assets. The changes in deferred contributions are as follows:

	2023	2022
Balance, beginning of year Contributions Amounts recorded as revenue during the year	\$ 35,299 2,517 (2,091)	\$ 33,706 3,618 (2,025)
Balance, end of year	\$ 35,725	\$ 35,299

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 9. Investment in capital assets:

	2023	2022
Capital assets Long-term debt Deferred capital contributions	\$ 64,192 (4,566) (35,725)	\$ 58,372 (4,884) (35,299)
	\$ 23,901	\$ 18,189

#### 10. Net assets internally restricted:

The following balances represent net assets set aside by the Board of Governors for the specific purpose of:

	2023		2022
		_	
Operating	\$ 11,483	\$	6,792
Academic strategic initiatives fund	5,140		_
Calls to action (reconciliation)	2,000		_
Future research initiatives	2,000		1,000
Future capital projects	31,041		7,240
Tuition set aside	229		_
Advancement	1,211		1,107
Nordik Institute	344		172
Anishinaabe Peoples' Council operating	133		133
Anishinaabe Peoples' Council capital	173		173
	\$ 53,754	\$	16,617

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 11. Endowments:

Endowments consist of externally restricted donations received by the University. The endowment principal is required to be maintained intact. The investment income generated from endowments must be used in accordance with the various purposes established by donors. The University ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided. The market value of the investment portfolio for endowed funds included in the total investments disclosed in Note 2 is equal to \$3,878 (2022 - \$3,660).

Ontario Student Opportunity Trust Fund and Ontario Trust for Student Support:

The Government of Ontario established the Ontario Student Opportunity Trust Fund ("OSOTF") and the Ontario Trust of Student Support ("OTSS") programs to encourage individuals and companies to contribute funds to support post-secondary students. The University established three funds – OSOTF - Phase 1 in fiscal 1997; OSOTF - Phase 2 in fiscal 2004; and OTSS in fiscal 2005. Eligible donations were equally matched by the Province. Investment income earned on these funds is used to finance awards to qualified students in need of financial aid.

OSOTF - Phase 1		2023		2022
Endowment Balance	\$	444	\$	444
Expendable balance, beginning of year	\$	166	\$	196
Investment income (loss)		26		(12)
Bursaries awarded (2023 - 22 bursaries; 2022 - 21 bursaries)		(19)		(18)
Expendable balance, end of year	\$	173	\$	166
OSOTF - Phase 2		2023		2022
Endowment Balance	\$	492	\$	492
Expendable balance, beginning of year	\$	181	\$	206
Investment income (loss)	•	27	•	(14)
Bursaries awarded (2023 - 23 bursaries; 2022 - 15 bursaries)		(21)		(11)
Expendable balance, end of year	\$	187	\$	181
OTSS		2023		2022
Endowment Balance	\$	1,737	\$	1,737
Expendable balance, beginning of year	\$	582	\$	678
Investment income (loss)	Ψ	103	Ψ	(40)
Bursaries awarded (2023 - 80 bursaries; 2022 - 93 bursaries)		(58)		(56)
Expendable balance, end of year	\$	627	\$	582

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 12. Contingent liabilities:

The University is a member of the Canadian Universities Reciprocal Insurance Exchange ("CURIE"). CURIE insures general liability, university property and errors and omissions. Annual premiums paid by the university are determined by the CURIE Board, on the advice of the actuary. There is a provision under the agreement for assessments to all member universities if these premiums are not sufficient to cover losses. As of December 31, 2022, the date of the latest financial statements available, CURIE had a surplus of \$97,400 (2021- \$105,800). Additional insurance for automotives, artwork, miscellaneous property, cyber-attacks and major construction projects is purchased through commercial insurers to provide coverage for losses not insured by CURIE.

The University is involved with pending litigation and claims which arise in the normal course of operations. In the opinion of the administration, a liability that may arise from such contingencies would not have a significant adverse effect on the financial statements of the University.

#### 13. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are the following government remittances of \$18 (2022 - \$9) which include amounts payable for payroll related liabilities.

#### 14. Commitments:

The following are the future minimum annual lease payments for campus buildings, vehicles and capital commitments for an online learning platform due over the next five years:

Year	Amount	
2024	\$ 2,307	
2025	2,487	
2026	1,869	
2027	1,855	
2028	1,849	
Total	\$10,367	

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 15. Financial risks:

The University's management monitors, evaluates and manages the principal risks assumed with financial instruments on a daily basis. The risks that arise from transacting financial instruments include liquidity risk, credit and concentration of credit risk.

#### (a) Liquidity risk

Liquidity risk arises from the University's management of accounts payable, long term debt and other current liabilities. It is the risk that the University will encounter difficulty in meeting its financial obligations as they fall due. The University's policy to minimize this risk is to ensure a restricted operating reserve is maintained and an adequate line of credit exists for the University. The University manages its liquidity risk by monitoring its operating requirements. The University prepares a budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

There have been no significant changes to the liquidity risk exposure from 2022.

#### (b) Credit and concentration of credit risk:

Credit risk is the risk of financial loss to the University if a member or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the University's accounts receivable and investments. The University mitigates its potential credit risk from accounts receivable through credit evaluation, approval and monitoring processes. Furthermore, it evaluates the collectability of accounts receivable and records an allowance for doubtful accounts, which reduces the receivables to the amount the University reasonably believes will be collected. Credit risk with respect to investments is managed through the University's investment policies.

There have been no significant changes to the credit risk exposure from 2022.

#### (c) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The University is exposed to this risk on its fixed interest rate long term debt.

The University has exposure to this risk on renewal of its credit facilities with fixed interest rates.

There have been no significant changes to the interest rate risk exposure from 2022.

#### (d) Market volatility risk:

Market volatility risk arises from the University's investment portfolio, which contains various pooled funds. It is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of general economic and other market factors affecting equity prices.

The University manages this risk through investment policies.

There have been no significant changes to the market volatility risk exposure from 2022.

Notes to Consolidated Financial Statements (continued) (in thousands of Canadian dollars)

For the year ended April 30, 2023

#### 16. Related party transactions:

The University has economic interest in its student unions as it collects student fees on their behalf. Transactions with these related parties, unless disclosed otherwise, are considered to be in the normal course of operations and are recorded at their exchange amounts, which is the amount of consideration established and agreed to between the University and the related parties. On April 30, 2023, the University held \$1,637 (2022 - \$568) in student fees related to the student unions' operations and \$2,494 (2022 - \$1,793) in student fees related to capital investment as directed by the student unions.

#### 17. Comparative Information:

Certain comparative information has been reclassified from those previously presented to conform to the presentation of the 2023 financial statements.