

Open Board of Governors

Algoma University - Board of Governors

CC 201 - SSM Campus / Virtual

Jan 25, 2024 4:30 PM - 5:15 PM EST

Table of Contents

1. CALL TO ORDER

1.1. Acknowledgement of Traditional Territories

1.2. Chair's Opening Remarks

1.3. Declarations of Conflicts of Interest

2. CONSENT AGENDA

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

2.1. OPEN Agenda for Board Meeting.....3

BOG - 25 Jan 2024 - Open Agenda.pdf.....3

2.2. OPEN Minutes for Previous Meeting.....5

BOG - 30 Nov 2023 - Open Board of Governors Minutes.pdf.....5

2.2.1. E-Votes from December 2023.....10

BOG - 15 Dec 2023 - Update on Bill 139.pdf.....10

Member's_E-Vote_Resolution__Election_of_External_Governor,_Mike_Moraca_Res
ults - 20 Dec 2023.pdf.....11

E-Vote_Resolution__Appointment_of_Chair_Results.pdf.....13

3. REPORT FROM THE PRESIDENT

Simplebooklet version

4. PRESENTATIONS

4.1. Budget Planning and Principles.....15

BOG - 25-JAN-2024 - 2024-25 Budget Principles and Guidelines.pdf.....15

4.2. Dr. Asima Vezina's Research Overview

The Acting Board Chair requested that the President share about her thesis and research that led to the accomplishment of her PhD. Presentation to be made live.

5. BUSINESS ARISING - N/A

6. ITEMS FOR DECISION / DISCUSSION

6.1. Policies for Approval (standing) - N/A

6.2. Governor Engagement Opportunities (standing) - N/A

7. NEW BUSINESS - N/A

8. INFORMATION ITEMS - N/A

9. MOVE INTO CLOSED SESSION

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

10. 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.

11. 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.



Open Board of Governors

Algoma University - Board of Governors

Jan 25, 2024 at 4:30 PM EST to Jan 25, 2024 at 5:15 PM EST

CC 201 - SSM Campus / Virtual

Agenda

1. CALL TO ORDER

4:30 PM

Presenter: Mike Moraca

1.1. Acknowledgement of Traditional Territories

Presenter: Dionisio Nyaga

1.2. Chair's Opening Remarks

Presenter: Mike Moraca

1.3. Declarations of Conflicts of Interest

Presenter: Mike Moraca

2. CONSENT AGENDA

4:33 PM

Presenter: Mike Moraca

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

2.1. OPEN Agenda for Board Meeting

2.2. OPEN Minutes for Previous Meeting

2.2.1. E-Votes from December 2023

3. REPORT FROM THE PRESIDENT

4:35 PM

Presenter: Asima Vezina

[Simplebooklet version](#)

4. PRESENTATIONS

4.1. Budget Planning and Principles

4:45 PM

Presenter: Kramer Rousseau

4.2. Dr. Asima Vezina's Research Overview

4:55 PM

Presenter: Asima Vezina

The Acting Board Chair requested that the President share about her thesis and research that led to the accomplishment of her PhD.

Presentation to be made live.

5. BUSINESS ARISING - N/A

6. ITEMS FOR DECISION / DISCUSSION

6.1. Policies for Approval (standing) - N/A

6.2. Governor Engagement Opportunities (standing) - N/A

7. NEW BUSINESS - N/A

8. INFORMATION ITEMS - N/A

9. MOVE INTO CLOSED SESSION

5:05 PM

Presenter: Mike Moraca

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

10. 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@algonau.ca.

11. 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.



Open Board of Governors Minutes

Algoma University - Board of Governors

Nov 30, 2023 at 4:30 PM EST

@ CC 201 - SSM Campus / Virtual

Attendance

Present:

Members: Arjun Batra (remote), Cecilia Bruno, Paul Dupuis, Rose Linklater (remote), Dionisio Nyaga (remote), Jake Pastore, Elaine Pitcher, Paul Quesnele, Shannon Taylor, Asima Vezina, Isaac Withers

Guests: Shannon Brooks (remote), Yves Deschenes (remote), Craig Fowler (remote), Sheila Gruner, Michele Piercey-Normore, Kramer Rousseau, Emcie Serrano, Mary Wabano-McKay (remote)

Absent:

Members: Robert Battisti, Sonja Kosuta, Kelli-Ann Lemieux, Taylor Sayers, Mario Turco

Member Regrets Received in Advance: Robert Battisti, Sonja Kosuta, Kelli-Ann Lemieux, Taylor Sayers, Mario Turco

1. OPEN SESSION - CALL TO ORDER (Presenters: Elaine Pitcher)

The Vice-Chair acted in the role of Chair for the meeting and called the open session to order at 4:30pm.

1.1. Acknowledgement of Traditional Territories (Presenters: Shannon Taylor)

The Vice-Chair called upon Board Member Shannon Taylor to provide a personalized land acknowledgement.

1.2. Chair's Opening Remarks (Presenters: Elaine Pitcher)

The Vice-Chair provided opening remarks and advised that as per the bylaws, in the absence of the Chair, the Vice-Chair shall chair meetings.

On behalf of the Board, the Vice-Chair presented the President and Vice-Chancellor with a bouquet of flowers to recognize her recent graduation from her PhD of Philosophy from the University of Toronto. The Vice-Presidents team also presented A. Vezina with a parchment frame. The Vice-Chair requested that the President share about her research and thesis with the Board in the new year.

1.3. Declarations of Conflicts of Interest (Presenters: Elaine Pitcher)

None declared.

2. CONSENT AGENDA (Presenters: Elaine Pitcher)

Motion:

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

Motion moved by Rose Linklater and motion seconded by Dionisio Nyaga.

Carried.

2.1. OPEN Agenda for Board Meeting

2.2. OPEN Minutes for Previous Meeting

3. REPORT FROM THE PRESIDENT (Presenters: Asima Vezina)

The President provided an overview of some of the highlights from the November 2023 President's Report. She further advised that she had recent meetings with the new Chief and Council of the Garden River First Nation wherein they discussed strengthening relationships and working together.

The Board inquired about the LEAP Program in terms of encouraging the students to pursue post-secondary education at Algoma University and elsewhere, and the President advised that there are numerous positive stories of this nature and that further data would be available near the end of the program. The Vice-Chair thanked the President for her report.

4. PRESENTATIONS

4.1. Researcher of the Month: Dr. Sheila Gruner - Global Decolonial Education Initiative (Presenters: Dr. Sheila Gruner, Chair, Faculty of Cross Cultural Studies, Associate Professor, Community Economic and Social Development)

The meeting Chair invited Dr. Sheila Gruner to present on the Global Decolonial Education Initiative.

The Board inquired about the potential expansion of this initiative into African nations and the various activities of visiting delegations to which Dr. Gruner advised that there had been a number of delegations from Colombia over the past few years and it is anticipated that another would visit in June 2024. The Board thanked Dr. Gruner for the presentation.

4.2. Annual Sexual Violence Report (Presenters: Yves Deschenes, Director, People & Culture)

Y. Deschenes, Director of People & Culture, provided a presentation on the Annual Sexual Violence Report.

The Board discussed the potential enhancement of the student orientation programs to increase awareness on campus of issues related to sexual violence. The Board also requested a five year analysis going forward. The Board also recognized that in most institutions, under-reporting is a reality and intersectional challenges for students exist; as such, they encouraged administration to reach out to students and ensure open channels are available for reporting. The Student Member suggested that collaborations between the administration and student union could be done to provide greater comfort and support systems for students to feel comfortable.

5. BUSINESS ARISING - N/A

6. ITEMS FOR DECISION / DISCUSSION

6.1. Chair and Vice-Chair Succession (Presenters: Paul Quesnele, Elaine Pitcher)

The Vice-Chair provided an update on Bill 139, advising that it has passed the third reading and would be awaiting Royal Assent and outlined the resolution as recommended by the Governance Committee.

Motion:

Whereas the appointment of Mike Moraca as Chair of the Board for the 2023/2024 Board cycle was made contingent upon the Provincial Government extending the terms of board members by July 1, 2023 to permit his term as Chair to be completed;

And whereas the necessary changes to the Algoma Act did not occur prior to July 1, 2023 but legislation (Bill 139) has been introduced to amend the Algoma Act to permit an extension of a board chair's term for up to two additional years past the six year limit with approval expected by the end of 2023;

And whereas in keeping with the Board's bylaws which authorize the Vice-Chair to act as Chair in the absence of the Chair, the current Vice-Chair has, with the consent of the Board been acting as Chair since July 1, 2023

And whereas it is desirable to formally record that the Chair position has been filled in a temporary position since July 1, 2023 and it is also desirable to formally elect a new Vice-Chair to serve in this capacity,

Now therefore be it resolved as follows:

1. That Elaine Pitcher be appointed as Acting Chair of the Board effective July 1, 2023 until January 25, 2024;
2. That Kelli Ann Lemieux be appointed as Vice-Chair of the Board effective November 30, 2023 to June 30, 2024 or the Annual General Meeting whichever shall first occur.

Motion moved by Shannon Taylor and motion seconded by Paul Dupuis. Carried.

6.2. Approval of Audited Statements of the Pension Plan (Presenters: Kramer Rousseau)

K. Rousseau provided an overview of the June 30, 2023 Pension Plan Financial Statements, advising that the external auditors (KPMG) provided a clean audit opinion.

Motion:

That the Board of Governors approve the June 30, 2023 Pension Plan Financial Statements.

Motion moved by Jake Pastore and motion seconded by Dionisio Nyaga. Carried.

6.3. Gift Acceptance Policy (Presenters: Craig Fowler)

C. Fowler presented the revised Gift Acceptance Policy, as had been reviewed by the Risk and Finance Committee.

The Board inquired about whether there would be a dollar value for non-restricted gifts that would required Board approval, to which management advised that the delegation authorities under the Signature Authority Policy would apply. The Board also inquired as to how common it might be to have explicit instructions from donors. Management advised that the advancement office is looking to shape gift agreements with stronger wording, and that the addition of the principles to the Gift Acceptance Policy would apply where instructions are not declared.

Motion:

That the Board of Governors approve the revised Gift Acceptance Policy.

Motion moved by Dionisio Nyaga and motion seconded by Arjun Batra. Carried.

7. NEW BUSINESS

7.1. Governor Resignation: Chief Hugh Stevenson (Presenters: Elaine Pitcher)

The Vice-Chair acknowledged Chief Stevenson's resignation from the Board as of November 1, 2023 and thanked him for his support for Algoma University.

8. INFORMATION ITEMS

8.1. Giving Tuesday (November 28, 2023) Update

The Vice-Chair encouraged all Board members to take part in Giving Tuesday, advising that the goal would be for all Board members to participate in this important food security initiative.

9. MOVE INTO CLOSED SESSION (Presenters: Elaine Pitcher)

Motion:

That Board of Governors move into the Closed Session.

Motion moved by Asima Vezina and motion seconded by Isaac Withers. Carried.

Update on Bill 139

E-Vote: December 15, 2023

PURPOSE:

PREPARED BY:

☒ Approval

☐ Discussion

☐ Information

Paul Quesnele, University Secretary

Elaine Pitcher, Acting Chair and Chair of the Governance Committee

1.0 ACTION

Member's E-Vote Resolution:

Whereas the election of Mike Moraca as an External Member for an additional term ending June 30, 2024 was subject to approval by the Ministry of Colleges and Universities;

And whereas the Ministry did not provide specific approval for an extension, but rather introduced Bill 139 to amend the Algoma University Act to permit an extension of a board chair's term for up to two additional years past the six year limit;

And whereas Bill 139 received Royal Assent on December 4, 2023;

Now therefore, be it resolved that Mike Moraca be elected as an External Member from December 5, 2023 to June 30, 2024.

E-Vote Resolution:

Whereas Elaine Pitcher had been appointed as Acting Chair effective July 1, 2023;

And whereas Bill 139 received Royal Assent earlier than expected;

Now therefore, be it resolved as follows:

1. That the Board of Governors recognizes Elaine Pitcher, for her service as Acting Chair;
2. That Mike Moraca be appointed as Chair of the Board effective December 5, 2023 to June 30, 2024.

2.0 EXECUTIVE SUMMARY

- During the 2023 Annual General Meeting, the Board had sought to elect Mike Moraca to an additional term in order for the completion of a 2-year Chairship cycle, subject to approval from the Ministry for Colleges and Universities.
- The Ministry did not provide an approval for the extension specifically but instead proposed Bill 139, Less Red Tape, More Common Sense Act, 2023. Included in such was Schedule 2 which would amend the Algoma University Act to permit an exception to the rule that a board member may not serve for more than six consecutive years for a member who is serving as chair of the board.
- While Bill 139 progressed through the legislative process, the Board passed a resolution on November 30, 2023 to recognize Elaine Pitcher as Acting Chair of the Board until the next Board meeting (January 25, 2024); taking into account any potential delays in Bill 139 receiving Royal Assent. Also included in this resolution was the appointment of Kelli-Ann Lemieux as Vice-Chair to the end of the current board cycle.
- Bill 139 received Royal Assent on December 4, 2023; earlier than expected. As such, it would be beneficial for Mike Moraca's membership and Chairship to be effective as of December 5, 2023 to strengthen membership and chairship continuity.

3.0 ATTACHMENTS

1. [Bill 139, Less Red Tape, More Common Sense Act, 2023](#)

Member's E-Vote Resolution: Election of External Governor, Mike Moraca

Approval Details

Motion: Shannon Taylor
Second: Dionisio Nyaga

Open Date: 12/15/2023 3:08 PM Eastern Standard Time
Close Date: 12/20/2023 11:28 AM Eastern Standard Time

Approval Description

As per the Acting Chair's memo (sent via email and included in supporting documents), this is the first of two E-Votes for the Board of Governors. Please see the attached briefing note for context. Please submit your E-Votes prior to Friday, December 22, 2023.

The resolution is listed below:

Member's E-Vote Resolution:

Whereas the election of Mike Moraca as an External Member for an additional term ending June 30, 2024 was subject to approval by the Ministry of Colleges and Universities;
And whereas the Ministry did not provide specific approval for an extension, but rather introduced Bill 139 to amend the Algoma University Act to permit an extension of a board chair's term for up to two additional years past the six year limit;
And whereas Bill 139 received Royal Assent on December 4, 2023;
Now therefore, be it resolved that Mike Moraca be elected as an External Member from December 5, 2023 to June 30, 2024.

Approval Results

Vote **Passed**

14/14 (**100%**) Voted "Yes".

0/14 (**0%**) Voted "No".

0/14 (**0%**) Voted "Abstain".

0/14 (**0%**) No vote placed.

Voter	Final Vote	Electronic Vote Date	Signature
Sonja Kosuta	YES	12/20/2023	
Asima Vezina	YES	12/19/2023	
Paul Dupuis	YES	12/18/2023	
Isaac Withers	YES	12/18/2023	
Elaine Pitcher	YES	12/18/2023	
Rose Linklater	YES	12/18/2023	
Cecilia Bruno	YES	12/16/2023	
Taylor Sayers	YES	12/16/2023	
Robert Battisti	YES	12/16/2023	
Arjun Batra	YES	12/15/2023	
Kelli-Ann Lemieux	YES	12/15/2023	
Mario Turco	YES	12/15/2023	
Dionisio Nyaga	YES	12/15/2023	
Shannon Taylor	YES	12/15/2023	

Comment Date	Participant	Comment
--------------	-------------	---------

E-Vote Resolution: Appointment of Chair

Approval Details

Motion: Shannon Taylor
Second: Dionisio Nyaga

Open Date: 12/15/2023 3:07 PM Eastern Standard Time
Close Date: 12/20/2023 11:36 AM Eastern Standard Time

Approval Description

As per the Acting Chair's memo (sent via email and included in supporting documents), this is the first of two E-Votes for the Board of Governors. Please see the attached briefing note for context. Please submit your E-Votes prior to Friday, December 22, 2023.

The resolution is listed below:

E-Vote Resolution:

Whereas Elaine Pitcher had been appointed as Acting Chair effective July 1, 2023;

And whereas Bill 139 received Royal Assent earlier than expected;

Now therefore, be it resolved as follows:

1. That the Board of Governors recognizes Elaine Pitcher, for her service as Acting Chair;
2. That Mike Moraca be appointed as Chair of the Board effective December 5, 2023 to June 30, 2024.

Approval Results

Vote **Passed**

14/14 (**100%**) Voted "Yes".

0/14 (**0%**) Voted "No".

0/14 (**0%**) Voted "Abstain".

0/14 (**0%**) No vote placed.

Voter	Final Vote	Electronic Vote Date	Signature
Sonja Kosuta	YES	12/20/2023	
Paul Dupuis	YES	12/18/2023	
Isaac Withers	YES	12/18/2023	
Asima Vezina	YES	12/18/2023	
Elaine Pitcher	YES	12/18/2023	
Rose Linklater	YES	12/18/2023	
Cecilia Bruno	YES	12/16/2023	
Taylor Sayers	YES	12/16/2023	
Robert Battisti	YES	12/16/2023	
Arjun Batra	YES	12/15/2023	
Kelli-Ann Lemieux	YES	12/15/2023	
Mario Turco	YES	12/15/2023	
Dionisio Nyaga	YES	12/15/2023	
Shannon Taylor	YES	12/15/2023	

Comment Date	Participant	Comment
--------------	-------------	---------

2024-25 Budget Principles and Guidelines

Open Agenda: 25 - JAN - 2024

PURPOSE:

PREPARED BY:

☐ Approval

☐ Discussion

☒ Information

Kramer Rousseau, Associate Vice President, Finance and Planning

1.0 ACTION

This report is for information only.

2.0 EXECUTIVE SUMMARY

The 2024-25 budget principles and guidelines were built based on the principles and guidelines from the 2023-24 budget. Some changes to highlight from the previous year include:

- Principle One - adjusting to include the new 2023-2026 Strategic Plan.
- Principle Five - Breaking out enrolment by International India and International Other to better track progress towards the international degree diversification metrics.
- Principle Nine - With 2022-23 being the first year the RCM model was activated, resulting in an internally restricted reserve, the 2024-25 budget will include projects and initiatives which faculty members have applied for to be incorporated into the 2024-25 budget and funded through the internally restricted reserve fund.

3.0 ALIGNMENT WITH UNIVERSITY STRATEGY

The Budget Principles and Guideline ensure that the 2024-25 Budget is structured to align with all of the [2023-2026 Strategic Plan](#):

#1: Lead Transformative, Cross Cultural Learning in a Quality University Experience ▾

#2: Learn From, In and With Community ▾

#3: Share Our Stories: Past, Present and Future ▾

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

4.0 ANALYSIS

In preparation of Algoma University's ("University") fiscal 2024-25 budget, management has a set of principles and guidelines that are utilized by the various budget holders across the University. The principles were previously developed in discussion with the senior executive team during the 2023-24 budget process and have been updated to reflect current activities.


5.0 RISK IMPLICATIONS

The principles and guidelines for the budget are there to help mitigate the financial risks associated with the budgeting process to help ensure a fiscally sound budget is presented for final approval.

6.0 FINANCIAL IMPLICATIONS

These principles and guidelines help ensure a prudent budgeting process is adhered to before compiling the final budget for Board approval in April 2024.

7.0 ATTACHMENTS

 2024-25 Budget Principles and Guidelines

Algoma University (AU) 2024-25 Budget Principles and Guidelines

These principles and guidelines build on the work initiated from the 2023-24 budget process. It incorporates discussions with the senior executive team, and the direction from the provincial government.

Principle One: Zero Based Budgeting

In building a financially sustainable institution which is balanced and prudent, all revenues and expenses will be based on a **zero based approach** in which all revenues and expenses must be justified and based on key drivers. Zero-based budgeting starts from a "zero base" and every function within an organization is analyzed for its value and alignment to the strategic plan. To achieve our mission and vision, AU will continue to work on an **outcomes management framework** with all actions directly tied to its strategic plan 2023-2026 and the performance metrics addressed in the Strategic Mandate Agreement (SMA3) 2021-2024. The four strategic directions and priorities included in the strategic plan are:

- 1) Lead Transformative, Cross Cultural Learning in a Quality University Experience
- 2) Learn From, In and With Community
- 3) Share Our Stories: Past, Present and Future
- 4) Continue to Build Inclusive and Inspiring Teaching, Learning, and Working Environments

Financial projections (operating and capital) for the next four years will be based on an **incremental** budgeting approach with student enrolment as the main driver.

Principle Two:

Government funding will be based on guidelines stated in the SMA3 agreement; domestic tuition rates will be budgeted to remain flat for fiscal 2024-25 and will remain constant until there is a new announcement; all one-time funding will be adjusted to zero. AU will continue to **focus on efficiency and effectiveness improvements** based on evidence based decision making and improved use of technology.

AU will continue with the work started in fiscal 2020-2021 regarding how:

- **LEAN Continuous Improvement Systems** can be incorporated where repetitive, routine tasks currently exist; Financial Services and Facilities completed the pilot department in 2022 and now a Transformation Initiative has begun which will analyze rollout for other departments and functions in AU.

Principle Three:

All revenues and expenses will be **budgeted on a monthly basis** which will provide greater insight to manage any variances on a timely basis. This will develop the foundation for AU to

establish cadence in forecasting the financial results throughout the remainder of the fiscal year. In addition:

- The tracking of the operations for Brampton and Timmins campus will be separate locations.
- The ancillary operations of AU (George Leach Centre, varsity, campus residence, parking lot, student bar) should be self sustainable.

Principle Four:

Salaries and benefits will be provided by People and Culture and will be based on the headcount as of the Winter 2024 forecast (assuming all vacancies are filled). Any salary adjustments are based on the terms of the collective agreements. A conservative contingency for new positions is included in the budget and an exercise for organization structure review is in place which requires all new positions to be reviewed and approved by the senior executive team prior to hiring.

Principle Five

Enrolment figures (full time equivalents and headcount) will be based on the four faculties broken down by semester and campus.

In addition enrolment will also be broken out by student type including:

- Domestic,
- First Nation, Metis, Inuit (FNMI),
- International (excluding India)
- International India

By breaking out International India AU will be able to better assess its progress towards the diversification goals of international degree enrolment.

Principle Six

A capital budget allowance will be established and included in a cash flow forecast to ensure financial sustainability over time. An approval process for accessing capital funds will be established and all **capital expenditures** above a material threshold will be supported by a business case which meets the established criteria. Capital budget allowance for future years will be based on estimates included in the multi year capital plan and the cash flow forecast.

Principle Seven

To ensure the long term financial sustainability of AU, the Algoma Leadership Team (ALT) will incorporate the financial management of their portfolios into their **performance objectives**, based on the Board of Governors approved budget. At a minimum, leadership should meet or exceed their revenue targets and meet or not exceed their expenses without a corresponding increase in revenue.

Principle Eight:

The budget process will have direct **oversight** by the Senior Executive and Financial Services with support by a cross functional Budget Oversight Committee which will report their progress to the Finance Committee based on periodic intervals. This will be based on an established schedule to ensure the budget is reviewed at the Board of Governors meeting in April 2024.

Principle Nine:

The 2024-25 the budget will be broken down by the four faculties in accordance with the RCM model.

RCM is an activity based model intended to promote stronger linkages to academic goals and priorities. The aim of RCM is to improve financial sustainability by emphasizing AU's strengths in teaching, research and services supporting selected opportunities and innovations.

The actual financial results from the model result in an internally restricted reserve fund, the Academic Strategic Initiative Fund, which faculty members can submit applications for.

The 2024-25 Budget will include projects and initiatives which faculty members have successfully applied for to be funded through the internally restricted reserve fund.

Principle Ten:

To address uncertainty in the assumptions taken to develop the 2024-25 budget, additional scenarios will be developed and analyzed in order to determine financial risk included in the budget. Development of both budget and forecasted scenarios will help management analyze and **mitigate against financial risk** that could impact AU's operations.

Principle Eleven:

To address the findings of the November 2022 Auditor General of Ontario report on the Value-for-Money Audit: Financial Management in Ontario Universities, the budget presentation to the board will include:

- a) Budgeted tuition revenue by Faculty and by campus
- b) Projected cashflows
- c) Budget schedule of Ancillary operations