

NorQuest College Board of Governors Meeting

Monday, March 4, 2013
Room A809, Main Building

Lynn Faulder, presiding

In Attendance:

Lynn Faulder, Board Chair
Jodi Abbott, President
Brent Agerbak
Tiffany Brochu
Christopher Burrows
David Hardy
Lois Henderson
Cameron John
Krista Perreault
Todd Walker

Recording Secretary:

Louise Shulko, Executive Coordinator Board Operations

Executive Team:

Norma Schneider, Vice President Teaching and Learning
Patrick Machacek, Vice President Transformation and
Chief Advancement Officer

Regrets:

Lee Ahlstrom
Cynthia Hansen
Alan Skoreyko, Vice Chair
Jonathan Robb, Chief of Staff, Office of the President

Guests:

Rachel Posch, Associate Chair, Literacy & Essential Skills
Elaine McPhee, Chair, Literacy & Essential Skills
Corey Mushynsky, Program Chair, Upgrading
Kim Goebel, Associate Chair, Academic Upgrading
Ewa Duftrat, Program Manager, LINC
Sarah Smyth, Program Administration Officer, FIS Business Operations
Lisa Rochman, Chair, Language Training
Tracy Topolnitsky, Associate Chair, Online Delivery
Rita Cochrane, Supervisor Business Operations, FIS

Instructors:

Barbara Penner	Gerry Russo	Joanne Tkaczyk
Shannon Boyer	Brenda Chwyl	Debbie Stephen
Kent Lee		

PUBLIC SESSION MINUTES

1. Opening Session

1.1 Call to Order

Ms. Faulder called the Public Meeting to order at 4:30 p.m.

1.2 Confirm Quorum

The Chair confirmed that attendance constituted quorum.

1.3 Conflict of Interest

Board members were invited to declare a conflict of interest they may have with respect to items on the public session agenda. None was declared.

2. Approval of Public Meeting Agenda

Motion: Burrows/Walker

“That the Board of Governors adopt the Public Meeting agenda.”

CARRIED

3. Approval of Consent Agenda Items

Motion: Agerbak/Burrows

“That the Board of Governors approve the Consent Agenda Items as listed in the Public Meeting Agenda, including the Public Meeting Minutes of November 22, 2012.

CARRIED

4. Program Information Sessions

Dr. Abbott introduced Ms. Lefebvre, Dean of Foundational and Intercultural Studies (FIS) and Mr. Kevin Bell, Program Manager, Correctional Education. A copy of the presentation was distributed at the meeting.

Ms. Lefebvre presented an overview of the Faculty of Foundational & Intercultural Studies.

Mr. Bell presented an overview of Correctional Education.

Ms. Faulder thanked Ms. Lefebvre and Mr. Bell for their presentations. As well, she thanked members of the FIS leadership team for joining the meeting.

5. Report of Academic Council

Dr. Abbott presented the Report of Academic Council.

Program Suspension of Mental Health Rehabilitation

Dr. Abbott reported that as part of program prioritization we look at:

- Capacity
- What are our big investments that we might want to make as a College?
- Where are we the experts?
- What would be viable enrollement?
- Is this program offered elsewhere?
- Is this a program we could restart when we have the North Learning Centre?

Discussion ensued regarding the suspension of the Mental Health Rehabilitation Program. It was suggested that this could be brought in as a post LPN certificate program in the future. Although this program will be suspended, students currently enrolled in the program will be allowed to complete it.

Motion #2013/03/04-01

Hardy/Perreault

“That the Board of Governors, as recommended by Academic Council, approves the program suspension of the Mental Health Rehabilitation program and request ministerial approval from the Minister of Alberta Enterprise and Advanced Education.”

CARRIED

6. Report of the Finance and Audit Committee

Mr. Burrows presented the report of the Finance and Audit Committee.

6.1 Investment Limitations

Mr. Burrows presented the report on Investment Limitations and the revisions to Board Policy No.7 – *The President and CEO Plans and Reports on the College’s Financial Activities*.

Discussion ensued, and more specifically around short term and long term investments, including the investment in equities and whether 40% of the value of that fund based on market value was a little on the aggressive side. As well the Board asked that “cash” be defined.

Although the intent was to hire an external investment advisor, the Board suggested that this should be explicit in the Policy.

Once the Board of Governors approve the limitations within Board Policy No. 7 *The President and CEO Plans and Reports on the College’s Financial Activities*, Executive will create a policy that will define how we will manage our assets. The Executive will use a third party to assist in creating the College Policy and will engage an external advisor to assist in investing the funds based on the College Policy. A copy of the College Investment Policy will be brought back to the Board of Governors for information. As well, once retained, the investment advisor will be asked to develop an investment plan which will be presented to the Finance and Audit Committee for information.

Motion #2013/03/04-02: Burrows/Agerbak

That the Board of Governors, as recommended by the Finance and Audit Committee, approves the:

Investment Objectives

The President and CEO will invest financial assets in a manner that:

- **Preserves capital amounts**
- **Avoids undue risk of loss**
- **Obtains a reasonable rate of return**
- **Provides growth and income that aligns with College obligations**

Investment Limitations

The President and CEO ensures that:

- **An investment policy is established that achieves the Board’s investment objective and addresses Board specified investment limitations**
- **All funds available for investment are invested**
- **An investment advisory committee is established to oversee investment policy and management of the investments**
- **An external investment advisor would be retained by the college.**

- Investment in equities may only be considered for funds that have a long term (greater than three years) investment perspective and is not to exceed 40% of the value of that fund based on market value
- All short-term cash is kept in a bank, treasury branch, credit union, loan corporation or trust corporation
- There is no acquisition of land as an investment without prior approval of the Board
- There is no investment where the liability is beyond the amount invested.

Investment Limitations Compliance Reporting

The President and CEO ensures that:

- Confirmation is provided annually to the Board regarding compliance with the invested limitations.

CARRIED
Abstained: Dr. Abbott

Motion 2013/03/04-03: Burrows/Walker

“That the Board of Governors, as recommended by the Finance and Audit Committee, approves the proposed revisions to Board Policy #7 - *The President and CEO Plans and Reports on the College’s Financial Activities.*”

CARRIED
Abstained: Dr. Abbott

6.2 2013-2014 Tuition & Fees

Mr. Burrows presented the report on the 2013-2014 Tuition & Fees.

Motion #2013/03/04-04: Burrows/Henderson

“That the Board of Governors, as recommended by the Finance and Audit Committee, approves the proposed 2013-2014 Tuition and Fee Guidelines, as attached.”

CARRIED

7. Change to College Seal

Mr. Machacek presented the report on the change to the College Seal. A copy of the new seal was distributed for information. Mr. Machacek reported that the seal will be registered with Trademarks.

Motion #2013/03/04-05: Hardy/Perreault.

“That the Board of Governors approve a change to the College Seal to include the application of NorQuest College’s new brand identify.”

CARRIED

8. Conclusion

The Public meeting concluded at 5:43 p.m.