



**Meeting of the Board of Regents
February 2, 2018
Minutes**

The winter meeting of the Board of Regents of Mount Allison University was held on Friday, February 2, 2018, beginning at 9:00 a.m. in Tweedie Hall, Wallace McCain Student Centre.

1. Call to Order

Mr. Outerbridge called the meeting to order.

Mr. Outerbridge said that this was the first open meeting of the Board of Regents and welcomed members of the community to the meeting.

The following Regents were present: Robert Campbell, Sara Camus, Carol Chapman, Andrew Clark, George Cooper, Sarah Crawford, Mark Fedyk, Mark Fraser, Cheryl Hodder, Saurabh Kulkarni, Barry Kyle, Lynn Loewen, Susan McIsaac, Ron Outerbridge (Chair), Jill Rafuse, Odette Snow and Sarah Young.

The following Regents joined by conference call: Brian MacLeod, Dan Nowlan and Peter Winters.

Regrets were received from the following Regents: Suzie Currie, Brian Harriman and Vicki McKibbin.

The following non-Regents attended: Jeff Ollerhead, Provost and Vice-President, Academic and Research; Kim Meade, Vice-President, International and Student Affairs; Robert Inglis, Vice-President, Finance and Administration; Gloria Jollymore, Vice-President, University Advancement; Barb MacIntosh, Controller (For the agenda items 3, 8 & 9) and Chris Milner, Budget Manager (For the agenda items 8 & 9)

2. Acknowledgement of aboriginal custodianship

Mr. Outerbridge acknowledged the Aboriginal custodianship of the land on which the University is situated.

3. Approval of the Agenda

The agenda was approved as presented.

Mr. Outerbridge welcomed new members Sarah Crawford and Lynn Loewen to their first meeting and advised that Suzie Currie was the new faculty representative to the Board of Regents.

4. Approval of Minutes of the Board Meeting of October 13, 2017

It was noted that Cheryl Hodder's name had been omitted from those present.

Motion B18-01:

BE IT RESOLVED that the minutes of the meeting of the Board of Regents held on May 17, 2017, are approved as corrected.

Moved by Mr. Nowlan
Seconded by Ms. Rafuse
Motion Carried

Business arising from the Minutes

Presentation from Divest MTA

At the request of the Divest MTA student group the Chair invited Divest MTA to present to the Board. The presentation was made by student representatives Tina Oh and Louis Sobol. A copy of the presentation (appendix A) is attached. The presenters noted that climate change is the most pressing issue of our time and recounted a number of recent natural catastrophes and changes within our environment. They made four requests (see Appendix A) to the Board and Regents and outlined their arguments in support of these requests.

A question and answer period followed.

Mr. Outerbridge thanked Divest MTA for their presentation and constructive focus and said that he would get back to them with a response to their requests.

United Church Representative to the Board

The Chair advised that at the last meeting the Board had been informed that the Rev. Dr. Andrew Richardson had resigned from the Board of Regents. He advised that since that time that they have been working with the United Church to finalize a new process for Board appointments.

Board Advance – 2039

The Chair said that following the fall meeting a Board Advance session was held and the theme had been *What Mount Allison will look like and should look like in 2039*. As a result of that session a sub-committee, to be known as the 2039 Sub-Committee, will be created. This Committee will consider how this discussion will be continued.

5. Report from the President and comments from the Vice-Presidents

Dr. Campbell highlighted a number of items as follows: campus activities; reappointment of Gloria Jollymore as Vice-President, University Advancement; naming of Colin Robertson as Mount Allison's 54th Rhodes scholar; ongoing efforts towards campus indigenization including the President's Speaker Series, initiatives in the classroom, the library, teaching methods, presentations and activities, the establishment of an Indigenous advisory council, an elder-in-residence and the addition on a second flag pole which will fly the Mi'kmaq flag; GNB commitment to experiential learning; the Maple League; an update on the status of a Memorandum of Understanding with the Government of New Brunswick; and that a farewell event was held in Toronto for Chancellor Mansbridge in November.

Vice-President, Finance and Administration

Mr. Inglis commented on the following items: a tentative collective agreement has been reached with the CUPE 3433 (Mount Allison Staff Association) and common efforts by the four NB universities concerning cybersecurity.

Vice-President, International and Student Affairs

Ms. Meade commented on the following items: recruitment initiatives - upgrades to CRM system (expected student management component), integrated application for admission and scholarships, timing of scholarship offers, new social media plan in place, direct recruitment visits, more engagement of faculty, enhanced alumni engagement, exploring of academic program offerings and an external market research survey; retention initiatives - early academic intervention, group tutoring and peer assisted supplemental instruction; ongoing development of alcohol and harms reduction programming and working on cannabis programming for the fall; and upcoming events - spring open house, hosting a medical health session and Indigenous student group powwow.

Provost and Vice-President, Academic and Research

Dr. Ollerhead commented on the following items: the number one priority being faculty hiring and embedded within these are positions with an Indigenous focus; working to develop new articulation pathway agreements; the academic dimensions of the Library and Archives as well as fund raising efforts around the Library (people, programming and physical infrastructure).

Vice-President, University Advancement

Ms. Jollymore commented on the development of the campaign framework of priorities, key elements, prospects and operations. She said that the framework has been tested with the President's Executive Group, University Advancement Committee and the Advisory Committee and is starting to be tested externally. She noted that a decision will be made in the near future as to the rules to be used to measure contributions to the campaign.

6. Report from the Presidential Search Committee

Mr. Outerbridge said that there had been an on-campus visit from a candidate on January 15th. Following which the community was provided an opportunity to provide feedback to the Committee. The Committee has further work to complete before it will be in a position to make a recommendation.

Mr. Cooper thanked the Chair on behalf of the Board of Regents for his tireless efforts to lead the Committee in a collegial and inclusive matter and for the work that the Committee has accomplished to date.

7. Committee Reports

Academic Affairs

Mr. MacLeod, Chair of the Academic Affairs Committee, advised that the Committee had not met since the last meeting, but a meeting would be scheduled for March.

Audit

In the absence of the Chair, Ms. McKibbon, Mr. Inglis, Vice-President, Finance and Administration, and Ms. MacIntosh summarized the Committee's report.

Appointment of the University auditors

Motion B18-02:

BE IT RESOLVED that the Board of Regents, on the recommendation of the Audit Committee and subject to the approval of the proposed fees by the Executive Committee, reappoint Grant Thornton as the University's auditors for the 2017-2018 fiscal year.

Moved by Mr. Cooper

Seconded by Ms. Loewen

Motion carried

Updating of the Business Code of Conduct policy

Motion B18-03:

BE IT RESOLVED that the Board of Regents, on the recommendation of the Audit Committee, approves the changes to the Business Code of Conduct Policy as shown in the following draft.

Moved by Mr. Cooper

Seconded by Ms. Chapman

Questions were asked regarding requirements of vendors to disclose potential conflicts of interest and had consideration been given to including a qualifier in section 8.2 concerning confidentiality, to which Mr. Inglis said it had not.

A decision was made to refer the matter of inclusion of a qualifier in section 8.2 back to the committee for consideration.

The motion was withdrawn.

Executive

Mr. Winters, Chair of the Executive Committee, said the Committee had received an update on Presidential Search in early January.

Finance and Administration

Ms. McIsaac, Chair of the Finance & Administration Committee, presented the Committee's report.

Ms. MacIntosh provided a brief overview of the results for the quarter ended October 31 and updates to the present time.

Human Resources

Mr. Winters, Chair of the Human Resources, said that there was no report at this time.

Investment

Mr. Nowlan, Chair of the Investment Committee, presented the Committee's report.

Nominating and Governance

Chancellor Loewen, Chair of the Nominating and Governance Committee, summarized the Committee's report and presented the motions.

Faculty/Librarians appointments to Board committees

Motion B18-04:

Be it resolved that the Board of Regents, on the recommendation of the Nominating and Governance Committee, approves the following faculty/librarians, as nominated by Mount Allison Faculty and Librarians [all full-time faculty and librarians (with tenure or probationary appointments) and part-time faculty and librarians on continuing appointments], be appointed to the following Board of Regents committees for a term to 31 December 2019.

Academic Affairs:	Andrew Nurse
University Advancement:	Elizabeth Millar
Finance and Administration:	Mark Fedyk
Investment:	Caroline Pomare
Student Affairs:	Susan Andrews

Moved by Ms. Loewen
Seconded by Mr. Clark
Motion carried

Appointments to Board committees

Motion B18-05:

Be it resolved that the Board of Regents, on the recommendation of the Nominating and Governance Committee, approves the following appointments to Board of Regents committees for a term to 31 December 2019.

Academic Affairs:	Suzie Currie
	Sarah Young
Audit:	Sarah Crawford
	Cheryl Hodder
	Odetta Snow
Property & Faculties:	Sarah Crawford
Student Affairs:	Suzie Currie
	Vicki McKibbon

Moved by Ms. Loewen
Seconded by Mr. Fraser
Motion carried

Property and Facilities

Mr. Kyle, Chair of the Property and Facilities Committee, presented the Committee's report.

Mr. Inglis provided an updated on the status of the Barclay / Gairdner project underway, planning for the Windsor project to begin in the spring and the planning underway for a Library project.

Student Affairs

Mr. Fraser, Chair of the Student Affairs Committee, advised that the Committee had not met since the last meeting, but a meeting would be scheduled for March.

University Advancement

Mr. Clark, Chair of the University Advancement Committee, said the recent work of the Committee had been summarized in the Vice-President, University Advancement's report.

The open portion of the meeting concluded.

8. Finance and Administration – budget update

Ms. McIsaac, Chair of the Finance and Administration Committee, said that the committee had a preliminary discussion on the draft 2018/19 budget and has committed to getting a better understanding of the components of the budget - inputs, measurements and results required.

Mr. Inglis and Mr. Milner outlined the budget process, timeline and components of the budget as follows: revenue factors — tuition, enrolment and government grant; expense factors — salaries, infrastructure (utilities, space cost, etc.); the shortfall for the current fiscal year 2017/18; projections for the upcoming year and the significant financial challenges faced by the University.

Discussion ensued regarding benchmarks, tuition fees, provincial funding, community understanding of the situation, synergy between academic programming and recruiting and retention, challenges to deliver a balanced budget while supporting the University mission, intergenerational equity and academic rigor.

9. Enrolment updates

A discussion on enrolment followed on trends and demographic challenges, the market research study conducted and the key findings and responses for the upcoming year, recognition and awareness of the situation, opportunities, transfer agreements and necessity to market the value of a liberal arts and science degree.

Ms. Meade advised that recruitment town halls had been held in the fall where there was a call to action that recruitment and retention is a collective responsibility, following which stakeholder meetings were held.

10. Board Comments

Regents were provided an opportunity to comment.

11. In Camera Session

The Board moved *in camera*.

Respectfully submitted,
Heather Bembridge
Assistant Secretary

Divest MTA
Presentation to the Board of Regents
February 2nd, 2018
Speakers: Tina Oh, Louis Sobol;
with additional members of Divest MTA to be called upon to address questions

Divest MTA hereby requests the following of the Board of Regents:

1. To strike an ad-hoc committee with the express purpose to conduct a new investigation and summarizing report analyzing several investment firms, and their options for a divested endowment.
 - a) This investigation will provide information, not only on the costs of and steps towards fossil fuel divestment as they currently stand, but how they might appear in 5, and 10 years into the future.
 - b) This process must be transparent, with any information or reports resulting from the investigation made available to the public.
2. This ad-hoc committee shall host a town hall style public consultation in order to gain a thorough understanding of all Mount Allison community stakeholder opinions on the matter of fossil fuel divestment. An additional report summarizing opinions gathered at this event shall be submitted to the Board of Regents, and made available to the public.
3. These reports shall be completed and submitted to the Board of Regents at the next Board meeting, in May of 2018, and subsequently made public in their entirety.
4. The Board of Regents shall vote to either reject or accept fossil fuel divestment of Mount Allison University's endowment fund based upon the reports summarizing the investigation and accompanying town hall. The vote in question will be carried out at the first board meeting of the 2018-2019 academic year (assumed here to be October of 2018).

Divest MTA makes these requests to the Board given that:

1. The recommendations made by the responsible investment (RI) subcommittee were not made public and to our understanding were not based on an investigation which was found to be substantially thorough in scope or scale. We make our requests in an effort to ensure an exhaustive investigation is carried out, with a wide array of stakeholders providing input, and multiple fund management firms being considered. Without a more comprehensive analysis of the issue, we fail to see how the board can have confidence in its decisions regarding fossil fuel divestment.
2. Non-financial criteria such as climate change must factor into calculations of responsibility to those stakeholders at Mount Allison. Failure to act on climate change to the best of the ability of the institution, through divestment, will impact current and future students' capacity to study at Mount Allison and go forward as successful community leaders.
3. Recent developments in fossil fuel investment provide grounds for renewed consideration, given how they stand to influence the future successes of continued investment in the industry. Over 831 different institutions have thus far committed to fossil fuel divestment, comprising

approximately 6.1 trillion dollars. Latest progressions pertaining to the vitality and social agency of the fossil fuel industry include:

- a. In 2017, a private members bill was passed in Ireland recommending amendments to the National Treasury Management Act of 2014, instructing the Agency to divest the Ireland Strategic Investment Fund of its assets in fossil fuel companies, and to prohibit future investments in the industry.
 - b. In a January 10th press conference, New York City Mayor Bill de Blasio announced the city's intentions to divest pension funds from the fossil fuel industry. The city will also bring a lawsuit against five major fossil fuel corporations due to their complicity in climate change as well as their efforts to withhold information about the environmental consequences of their practices.
 - i. Economists believe that pension funds of other major U.S. cities will follow suit considering New York City's prominence as home to many large financial managers.
 - c. The Norwegian central bank, which runs the country's sovereign wealth fund – the world's largest – has told its government it should divest from its holdings in the oil and gas sector. Norges Bank, which manages Norway's \$1trillion fund, are quoted as saying “ministers should take the step to avoid the fund's value being hit by a permanent fall in the oil price”.
 - d. Universities to have divested fully or partially number in the hundreds and vary significantly in size, including both private and public institutions. Notable examples include:
 - i. Columbia, Stanford, and Georgetown
 - ii. Laval University
 - iii. Unity College in Maine (of comparable size)
 - iv. Trinity College, Dublin (founded in 1592)
 - v. Kings College, Oxford University, University of Cambridge, and the London School of Economics (as of 2016 a quarter of all UK universities and colleges have divested from fossil fuels)
4. The political climate concerning fossil fuels globally is changing. As nations and communities reduce their reliance on fossil fuels, the industry suffers as a result and its viability will inevitably decrease. This shift presents us with an opportunity to situate Mount Allison on the cusp of this change. Recent developments include:
- a. The government of British Columbia announced on January 30th a moratorium on new tar sands shipments to the West coast of Canada.
 - b. National carbon pricing mechanisms must reach \$50 per tonne by 2022, with federal subsidization of the fossil fuel industry slated to be phased out in the coming decade.
 - c. The cancellation of TransCanada's Energy East pipeline, mounting opposition against the Kinder Morgan Pipeline, alongside the development of renewable energy projects such as the recently proposed wind farm in Sackville signal the ongoing and extensive shift away from the fossil fuel industry and towards an economy based heavily in renewables.
5. Fossil fuel divestment is supported by dozens of Mount Allison professors, from across all faculties including geography & environment, sciences, philosophy, political science, anthropology, women's & gender studies, and economics. The Mount Allison Faculty Association has also voted in favor of fossil fuel divestment. We call on the Board to heed the expertise of those entrusted to educate Mount Allison students and grant those experts the same degree of deference we as students are expected to.

Mount Allison has had a world renowned reputation for the past two centuries. In order to ensure a future for this institution, we cannot tether it to a dying industry, but instead must ensure it is leading the way into a brighter, more climate resilient future.