



## SPECIAL MEETING MINUTES

St. Francis Xavier University Board of Governors

Tuesday, April 16, 2024 – 3:30 pm

Virtual – Microsoft Teams

- Present:** Francisco Chang, Ron Chisholm, Cynthia Dorrington, Sophia Fabiano, Marc Furlotte, Karen Gardiner, Mike Gillis, Andy Hakin, Lynda Harling Stalker, Wayne Kirkpatrick, Alfred LeBlanc, Greg MacEachern, Peter Marzlin, Jamie O'Reilly, Sylvia Parris-Drummond, Rose Paul, Lisa Raitt (Chair), Kathleen Sheridan, William Sweet, Marie Walsh
- Regrets:** Paul Ash, Bill Burke, Dennis Flood, John Peacock
- Guests:** Eileen Alma, Amanda Cockshutt, Lisa Craig, David Graham, Monica Foster, MJ MacLellan, Elizabeth Yeo

### 1. CALL TO ORDER

#### WELCOME, ROLL CALL, LAND ACKNOWLEDGEMENT AND PRAYER

L. Raitt called the April 16, 2024, meeting of the Board of Governors to order at 3:30 pm and passed along greetings from Board Chair Dennis Flood who is travelling and unable to attend today. Roll Call was taken followed by a Land Acknowledgement from A. Hakin. W. Kirkpatrick offered a prayer to open the meeting.

### 2. ADOPTION OF AGENDA

**MOTION:** That the agenda be approved as amended (W. SWEET/W. KIRKPATRICK) **Motion carried.**

### 3. NURSING SCHOLARSHIPS

At the February 2024 Board meeting, it was suggested that the university determine if a portion of endowment proceeds could be used to fund additional scholarships for nursing students (in response to the requirement by the Province of Nova Scotia to fill 97% of our health-related seats or incur a penalty on our provincial grant). M. Foster, Vice President, Finance and Administration, presented a rationale for how this could be achieved. Discussion and questions ensued, and the following motion was brought forward:

**MOTION:** That the Finance Committee recommend to the Board that for the 2024-25 fiscal year, the current Administrative Levy of 0.75% used to provide funding needed to support digital projects be reduced by \$200,000 and that amount be used to fund additional scholarships for incoming nursing students with a report on its success to be provided at the October 2024 meeting of the Board. (C. DORRINGTON/R. CHISHOLM). **Motion carried.**

### 4. 2024-25 TUITION FEE AND SCHEDULE

M. Foster presented the Tuition and Fee Schedule for 2024-25 and highlighted the following proposals:

- A 2% increase to domestic tuition and a 9% increase to international tuition.
- An increase of 3% maximum to Fees.
- The addition of a fee to be levied to varsity athletes (\$250)
- Residence and meal fee increase from 2.12% to 4.5% across the different room styles and meal plans.

**MOTION:** That the Finance Committee recommend to the Board that the 2024-25 Tuition and Fee Schedule be approved as presented. (K. GARDINER/C. DORRINGTON). **Motion carried.**

## 5. COADY INSTITUTE 2024-2025 OPERATING BUDGET

M. Foster presented the proposed operating budget for the Coady Institute for 2024-25. It is a net zero budget.

**MOTION:** That the Finance Committee recommend to the Board that the 2024-25 Operating Budget for the Coady Institute be approved as presented. (M. WALSH/ S. PARRIS-DRUMMOND/). **Motion carried.**

## 6. 2024-25 OPERATING BUDGET

L. Raitt thanked C. Dorrington for chairing the recent meeting of the Finance Committee and invited her to introduce the draft budget as presented at the meeting. C. Dorrington reviewed the recent meeting and asked M. Foster to present the draft budget. M. Foster presented the draft operating budget for the 2024-25 fiscal year which included key budget assumptions and an overview of anticipated revenue and expenditures. The draft budget shows a deficit of \$4,992,000 on a consolidated basis made up of a \$39,000 deficit in general operations and a surplus of \$2,247,000 in Ancillary Services and a deficit in the capital fund of \$7,200,000.

Key budget assumptions include:

- Government Operating Grant – 2% Increase.
- Government Nursing Grant - \$4,048,000
- Enrolment – assumption that enrollment will increase by 50 domestic students and 50 international students (or 150 tuitions).
- Student Fees
  - Tuition increases of 2% which is a decrease to previous years; Other fees increasing 3%
  - First year international tuition increases of 9%
  - Ancillary Fees – Room rentals and meal plans increasing 2.65% on average
- Salaries – The Collective Agreement has been ratified by the AUT and is factored in the budget.
- NSGEU has also ratified their agreement and has been budgeted. Unifor's and CUPE's collective agreements expire September 30, 2024. A cost estimate has been added for these groups along with non-union/management employees.
- Residence Occupancy – There are 1,883 beds on campus (including FX Hall). Occupancy is being budgeted at 1,627 which is 86% of the total beds on campus.
- Food Service – Traditional meal plans are being budgeted at 1,175.

M. Foster review anticipated revenue and expenditures for the upcoming year and addressed questions. M. Foster indicated that the proposed budget was also shared with university faculty and staff at two Town Hall style presentations and shared the feedback from both meeting. Board

members acknowledged the significant work done to improve the proposed budget and encouraged the university to continue to focus on increased enrollment to reduce risk with respect to revenue.

**MOTION:** That the Finance Committee recommend to the Board that the 2024-25 Operating Budget be approved as presented. (K. GARDINER/P. MARZLIN). **Motion carried.**

## 7. RECEIVING OF REPORTS

### 7.1 AUDIT AND INVESTMENT COMMITTEE

M. Furlotte (Chair, Audit & Investment Committee) advised that the Audit and Investment Committee met on March 5, 2023 and welcomed questions on the investment performance.

**MOTION:** That the Audit and Investment Committee recommend to the Board that Investment Committee Report for the Quarter ended December 31, 2023, be approved as presented. (W. SWEET/M. WALSH). **Motion carried.**

## 8. ADJOURNMENT

K. Sheridan welcomed M. Gillis to the meeting. This is his first meeting of the Board in the role of President of the Alumni Association.

There being no further business, the meeting was adjourned at 4:47 pm. (R. CHISHOLM)