



## BOARD NOTES

St. Francis Xavier University Board of Governors  
February 22 & 23, 2018

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The Board of Governors met on Thursday and Friday, February 22 & 23, 2018. The following is a summary of proceedings at the meetings.

At the February 22<sup>nd</sup> meeting the Board received presentations dealing with the following items:

- Enrolment Planning
- Branding

On February 23<sup>th</sup> the Board proceedings included the following items.

### **President's Report:**

President MacDonald updated the Board on a number of topics:

- Focus of Finances – he noted the cost cutting efforts that have been undertaken over the past several years and expressed concern that they may have been too deep in some areas. The focus at present is on growing the revenue of the University. This includes enrolment, endowments and fundraising and government funding
- Government Relations – efforts continue to build strong relationships at both the Provincial and Federal level. A recent trip to Ottawa has resulted in a number of opportunities being identified including planning for a Fall event on Campus which will include a book launch, sessions on how to access work with the Federal Government and co-op placement opportunities. Also work is being done to establish Fellows for the McKenna Centre and a Public Servant in Residence position for the Mulroney Institute of Government.
- Economic Impact Study – efforts continue to increase awareness of the University's regional economic impact as determined through the recently completed Economic Impact Study. Presentations have been made locally and will continue in the coming months.
- QE Scholars Funding – the University has been selected to receive funding in support of immersion service learning placements in Ghana.
- Residence Changes – Dr. MacDonald noted the changes being made in residences for the coming year with Cameron and MacKinnon Halls becoming co-ed spaces. He acknowledged the Student Union Executive's leadership in speaking in favour of the changes.
- National Dinner East – plans are well underway for the April 6, 2018 National Dinner to be held in Halifax.

**Financial Update:**

Andrew Beckett, Vice President Finance & Administration reviewed the most recent 2017-18 financial projections prepared based on actual results to the end of December, 2017. The projections show a deficit for the year of approximately \$2.5 million.

Mr. Beckett also presented the draft budget for the 2018-19 fiscal period which currently shows a deficit of \$3.5 million. The finalization of the budget will require resolution of whether the University will be approved for any additional operational funding from the government. Multi-year projections were also presented using three different scenarios for enrolment based on targets set in the Enrolment Management Plan.

**Advancement and External Relations:**

Mr. Murray Kyte introduced the areas to be discussed with the Board including an update from the Development Office focused on results being achieved as a result of the added investments made in that area and the results of a feasibility study completed associated with launching a comprehensive fundraising campaign.

Ms. Wendy Langley, Director of Development presented the Development Office update. She highlighted the resources that had been added in various areas of the department including research, annual giving, planned giving and major gifts and the early results that are being realized. She noted that the benefits will continue to grow as the new positions that have been added have more opportunity to build the relationships needed to support fundraising efforts.

Mr. Guy Mallabone from Global Philanthropic presented an overview of the results of a feasibility study on a comprehensive fundraising campaign for the University. The Study's purpose was to: Help the University understand the elements needed to ensure success in a major fundraising campaign; Help the University determine the fundraising potential for the campaign and; assist in relationship building/nurturing process.

**Students' Union Report**

Ms. Annie Sirois, President of the StFX Students' Union presented an update on the Students' Union activities. She highlighted a number of focus areas including strategic planning, government relations and on-going discussions related to the residence changes recently announced by the University.

**Alumni Association Report**

Mr. Glenn Horne, President of the Alumni Association presented an update on the activities of the Association. He noted the on-going meetings that are being held with Recruitment and Admissions to identify ways that the Alumni Association can be of assistance.

**Committee Reports**

Updates were provided on the activities of Board Committees.

The Board approved amendments to the University's By-laws as presented.

The Board received the quarterly report on the University's Endowment Fund Investments as at December 31, 2017. The annual earnings for the Endowment Funds for 2017 was 6.8% compared with the Benchmark Portfolio return of 8.9%. The low performance relative to the benchmark was as a result of the Canadian Equity market returns. All managers are performing well and no concerns were noted.

**Next Meeting:**

The next meeting of the Board is scheduled for June, 2018.