
Ron Rice, Chair
Tim Ayers
Sherri Bell, President
Monty Bryant
Cindy Choi
Joanne Cumberland
Brenda McBain
Margie Parikh
Emily Rogers
Laylee Rohani, Vice chair
Rob Smythe
Al van Akker
Phil Venoit
Gultash Waraich

ADMINISTRATION:

John Boraas, VP Education
Deborah Huelscher, CFO & Interim VP Administration
Barbara Severyn, Executive Director, Human Resources
Joan Yates, VP Student Experience

INTRODUCTIONS:

Ted Pennell, CIO
Rodney Porter, Executive Director, Communications and Marketing

REGRETS: Geoff Wilmshurst, VP Partnerships

EXECUTIVE ASSISTANT: Heather Martin

Camosun College campuses are located on the traditional territories of the Lkwungen and Ƨ o. V- \$
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I CALL TO ORDER

PAGE

II APPROVAL OF THE AGENDA

III INTRODUCTION

Ted Pennell, CIO

BOARD OF GOVERNORS

MOTIONS

Monday, June 10, 2019

V BOARD COMMITTEE REPORTS

1. Audit Committee

- ii) a) Audited Financial Statements for the Year ending March 31, 2019

MOTION:

THAT THE CAMOSUN COLLEGE BOARD OF GOVERNORS APPROVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019 AS PRESENTED.

- b) Reappointment of the Auditor

MOTION:

THAT THE CAMOSUN COLLEGE BOARD OF GOVERNORS REAPPOINT KPMG TO PERFORM THE AUDIT OF THE COLLEGE'S FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDING MARCH 31, 2020

2. Executive Committee

- i) BOARD DECISION MAKING POLICY CHAIR ELECTION TIMING

MOTION:

THAT THE CAMOSUN COLLEGE BOARD OF GOVERNORS REVISOR THE BOARD'S 'DECISION MAKING' POLICY IN 'SECTION C. ELECTION OF THE CHAIR' TO:

- (i) MOVE THE TIMING OF THE BOARD CHAIR ELECTION FROM SEPTEMBER TO JUNE;
- (ii) HAVE THE OUTGOING CHAIR PRESIDE OVER THE ELECTION; AND
- (iii) HAVE THE NEW CHAIR ASSUME THE ROLE ON AUGUST 1.

- ii) BOARD EXECUTIVE COMMITTEE TERMS OF REFERENCE REVISION

MOTION



Approved Minutes

REGULAR MEETING

Wednesday, April 17, 2019

4:00 t 6:00 pm

P216 Lansdowne

Present

Voting Members

1. Alison Bowe, Faculty
2. Andrea Kucherawy, Support Staff
3. Brenda McBain, Board of Governors
4. Bijan Ahmadi, Faculty (Vice Chair)
- 5.

C. ACCEPTANCE ~~AGENDA~~ Tim Ayers
The April 17, 2019 agenda was approved by unanimous consent.

D. MINUTES FOR ~~APPROVAL~~ Tim Ayers
The meeting minutes for March 20, 2019 were approved by unanimous consent.

E. ~~REPORTS~~

1. Education Council Chair Tim Ayers
Tim Ayers reported the results of the EdCo Elections. He announced the Special Meeting to be held on May 15 to elect the 2020 EdCo Chair and Vice Chair.

2. VP Education John Boras
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3. Board Member
Brenda McBaine reported that the board met on April 8, 2019 and %o %o CE } Å š Z Campus Master Plan

G. PRESENTATION AND DISCUSSION

CETL Online Courses

Emily Schudel/
Martha McAlister

Emily Schudel and Martha McAlister discussed with the committee how online and blended learning fit within the curriculum development and Education Approvals processes. The number of courses moving to online and blended learning is increasing, and ideally, the consultation with learning would occur earlier in the process. They also informed the committee that they are holding an information session to introduce Kaltura (a streaming media tool that is coming to Camosun) on May 6.

H. ITEMS FOR ACTION

Grading Policy

Motion (Amended):

x amendment of Principle #4 as follows:

Students who do not attend the first class meeting and who do not contact the instructor prior to the first class meeting with a satisfactory explanation. These students will be given a grade of F.

Board of Governors

AUDIT COMMITTEE MINUTES

MEETING Monday, January 8 2019

TIME: 4:00 pm

LOCATION: Paul Building Roomn(mwu)3.4te-.59 (nu-(Gd te-.59 (hT 2.62 0 T3

Financial Statements of

CAMOSUN COLLEGE

Year ended March 31, 2019

DRAFT

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian ge,7[2- 3.1 (di)-8. (di)-8.y acc8.4 (nt)-1.1 (e)-12.d a3 (u)-12.d(hi)3.2 (t)-13. (i)3.2 (n)-12.g (n)-12.

CAMOSUN COLLEGE

Statement of Financial Position

Year ended March 31, 2019, with comparative information for 2018 2 9 T j E M C

CAMOSUN COLLEGE

Statement of Operations and Accumulated Surplus

Year ended March 31, 2019, with comparative figures for 2018

| | Budget | 2019 | 2018 |
|--------------------------------|---------------|---------------|---------------|
| | (note 16) | | |
| Revenue: | | | |
| Provincial grants: | | | |
| Ministry of Advanced Education | \$ 59,077,307 | \$ 60,527,804 | \$ 55,419,176 |
| Other | 5,652,314 | 6,383,813 | 5,684,357 |
| Federal grants | 832,848 | 715,355 | 647,320 |
| Other grants | - | 44,046 | |

CAMOSUN COLLEGE

Statement of Changes in Net Debt

Year ended March 31, 2019, with comparative information for 2018

| | Budget (note 16) | 2019 | 2018 |
|---|---------------------|--------------|--------------|
| Annual surplus | \$ - | \$ 1,534,783 | \$ 2,588,876 |
| Acquisition of tangible capital assets | (43,593,000) | (38,078,826) | (22,444,265) |
| Amortization of tangible capital assets | 9,045,216 | 8,166,573 | 7,810,605 |
| | (34,547,784) | (29,912,252) | (14,633,660) |
| Use (acquisition) of prepaid expenses | - | (577,628) | 160,082 |
| Decrease (increase) in | | | |

CAMOSUN COLLEGE

Statement of Cash Flows

Year ended March 31, 2019, with comparative information for 2018

| | 2019 | 2018 |
|--|---------------|---------------|
| Cash provided by (used in): | | |
| Operating activities: | | |
| Annual surplus | \$ 1,534,783 | \$ 2,588,876 |
| Items not involving cash: | | |
| Amortization of tangible capital assets | 8,236,573 | 7,810,605 |
| Revenue recognized from deferred capital contributions | (77,827) | (5,711,674) |
| Change in employee future benefits | 1,026 | 7,812 |
| Change in non-cash operating working capital: | | |
| Decrease (increase) in accounts receivable | (3,271,711) | 7,080,331 |
| Decrease (increase) in prepaid expenses | (577,628) | 160,082 |
| Increase (decrease) in inventories for resale | 26,269 | (10,177) |
| Increase in accounts payable and accrued liabilities | 8,693,629 | 3,706,013 |
| Increase in deferred contributions | 1,296,555 | 1,313,134 |
| Increase (decrease) in deferred revenue | (9,596) | 920,568 |
| Net change in cash from operating activities | 10,189,078 | 17,865,570 |
| Capital activities: | | |
| Cash used to acquire tangible capital assets | (38,078,826) | (22,444,265) |
| Net change in cash from capital activities | (38,078,826) | (22,444,265) |
| Financing activities: | | |
| Capital contributions received | 38,095,621 | 16,909,783 |
| Principal payments on capital lease obligation | - | - |
| Net change in cash from financing activities | 38,095,621 | 16,909,783 |
| Net change in cash | 10,205,873 | 12,331,088 |
| Cash and cash equivalents, beginning of year | 38,955,951 | 26,624,863 |
| Cash and cash equivalents, end of year | \$ 49,161,824 | \$ 38,955,951 |

See accompanying notes to financial statements.

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

1. Nature of operations:

Camosun College (the "College") is a post-secondary educational institution funded by the Province of British Columbia (the "Province") and incorporated under the College and Institute Act of British Columbia. The British Columbia Ministry of Advanced Education (the "Ministry") provides the principal source of funding. The College is governed by a Board of Governors, the majority of which are appointed by the provincial government of British Columbia. The College is a registered charity and is therefore exempt from income taxes under section 149 of the Income Tax Act.

2. Significant accounting policies:

(a) Basis of accounting:

The financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires taxpayer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections.

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same time that amortization of the related tangible capital asset is recorded.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that:

- x government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410 Government Transfers; and

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

2. Significant accounting policies (continued):

(c) Tangible capital assets (continued):

Works of art and historic assets are not recognized in these financial statements.

Leases which transfer substantially all of the benefit and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Capital lease obligations are recorded at the present value of the minimum lease payments excluding executory costs. The discount rate used he

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

2. Significant accounting policies (continued):

(f) Revenue recognition:

Tuition and student fees and sales of inventory are reported as revenue at the time the services are provided or the products are delivered, and collection is reasonably assured. Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed.

Fee for services revenues and expenditures are recognized as activities are performed, using the percentage of completion method. Provision for all anticipated losses is made in the period in which they become evident.

Unrestricted contributions, donations and grants are recorded as revenue when receivable if the amounts can be estimated and collection is reasonably assured.

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors. Under Restricted Contributions Regulation 198/2011, government transfers are reported as revenue depending on the nature

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CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

7. Employee future benefits:

(a) Employee future benefits:

| | 2019 | 2018 |
|---|--------------|--------------|
| Sick leave | \$ 1,569,856 | \$ 1,517,788 |
| Long-term disability health & dental benefits | 681,250 | 625,292 |
| Accrued bene | | |

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

7. Employee future benefits (continued):

(a) Employee future benefits (continued):

(i) Continued:

The components of the net benefit expense for this item are as follows:

| | 2019 | 2018 |
|-------------------------------------|-------------------|-------------------|
| Projected service cost | \$ 119,400 | \$ 116,200 |
| Interest expense | 53,500 | 55,000 |
| Recognition of net actuarial losses | 40,300 | 40,300 |
| | <u>\$ 213,200</u> | <u>\$ 211,500</u> |

The significant actuarial assumptions adopted in measuring the College's accrued benefit obligations are as follows:

| | 2019 | 2018 |
|------------------------------------|-------|-------|
| Discount rates | 3.00% | 3.00% |
| Expected future inflation rates | 2.00% | 2.00% |
| Expected wage and salary increases | 2.75% | 2.75% |

- (ii) Certain employees of the College are entitled to the continuation of extended health, dental and Medical Services Plan (MSP) benefits in accordance with the terms and conditions of their employment contracts. Coverage is extended to

CAMOSUN COLLEGE

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

8. Deferred contributions:

Deferred contributions are comprised of funds restricted by the following sources:

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

12. Contingent liabilities:

The College may, from time to time, be involved in legal proceedings, claims, and litigation that arise in the normal course of business. It is management's estimate that the maximum potential liability is \$2.3 million.

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019

14. Related party transactions (continued):

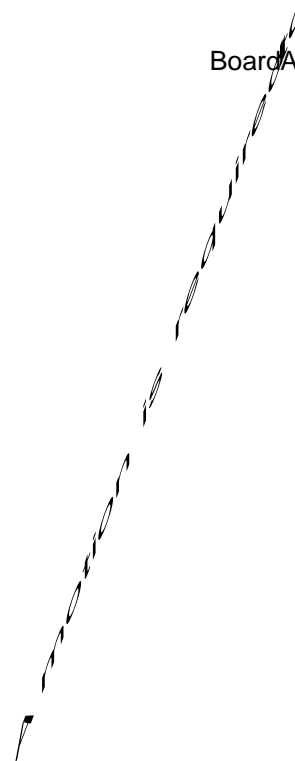
(b) Camosun College Foundation:

The College has an economic inte

CAMOSUN COLLEGE

Notes to Financial Statements

Year ended March 31, 2019



Board of Governors
Executive Committee
BRIEFING NOTE

SUBMITTED BY: Ron Rice, Board Chair, and Sherri Bell, President
DATE: June 10 2019
TOPIC: G-1.3 Board Decision Making Policy Timing of Chair Election

For Information: For Decision: X For Discussion:

1. OVERVIEW

The Crown Agencies and Board Resourcing Office (CABRO) spread board member appointments throughout the year in the past. In the future they intend to appoint all board members by July 31.

In accordance with the Board of Governors policy 'G1.3 Board Decision Making', the chair of the board is elected at the inaugural meeting in September. The appointment of the outgoing chair ends on July 31. The result is that the board does not have a chair for the six weeks between July 31 and the inaugural meeting in September.

We propose that the board instead elect the incoming chair in June, and revise the 'Board Decision Making policy to reflect the change (attached) The outgoing Chair would then be present to preside over the election, and the new Chair could begin on August 1.

2. OPTIONS

1. Revise the policy to have the board chair election in June so that board chair is in place year round.
2. Continue to have the board chair election in September.

A. DEVELOPMENT OF GOVERNING POLICIES

1. Identification

While the Board does not delegate its responsibility for identifying and developing governing policies, it expects that the CEO and his/her staff (the "administration") will exercise the initiative in identifying and developing a policy framework and policy statements (principles) for the Board's consideration.

2. Development

The administration will manage the process of developing and drafting policy for the Board's consideration. Feedback will be acquired, appropriate to the governing policy. The statements presented to the Board will be those that have taken into consideration the current legislative, legal and financial limitations and the strategic directions of the College. The statements will be presented in consideration of the best interest of the College. Identification of the impact on the College will also be presented as will the concerns identified.

3. Adoption

The Board's responsibility is to review and adopt policies that are consistent with the College's mission and vision. The Board will review and adopt policies that are consistent with the College's mission and vision. The Board will review and adopt policies that are consistent with the College's mission and vision.

responsibilities by reviewing: i) financial statements that will be provided to the Government and other stakeholders, ii) the systems of internal controls established by management and the Board, iii) all audit processes.

3. Executive Committee (Terms of Reference)

The Executive Committee deals with matters relating to the Board's role as an employer, with student appeals, and with emergency situations. The Executive Committee will also receive policy proposals and direction from the Board and will establish ad hoc committees, as needed, to make recommendations to the Board on the development, approval, and revision of policies that are within the authority of the Board.

E. PROCESS FOR SEEKING ADVICE FROM EDUCATION COUNCIL

1. The Board Executive Committee will receive policy proposals from the Education Council and, as needed, establish ad hoc committees to vet policy proposals, and bring forward recommendations to the Board.
2. For the purposes of meeting the legislative requirement, the Executive Committee of the Board will first review forthcoming policy that falls under Section 23 of the College and Institute Act, "Advisory role of the education council," and will consider, reject, refer back, review for decision and when ready, forward the item to Education Council for its review and advice. The Executive Committee will report on its actions to the Board at the next Board meeting.

The Board, however, reserves the right to receive and consider the policy matter by the full board prior to seeking advice from Education Council.

3. The Board Executive Committee would normally expect to receive advice through the next regular meeting of Education Council. If the matter is not pressing, and Education Council needs more time to consider its advice, the Board would consider such a request. However, the Board may require that the Education Council respond in less time.
4. Unless another agreement is in place, the Board will seek a written response from Education Council.

F. BOARD MEETINGS

1. Conduct of Board Meetings: The conduct of Board meetings will normally be governed by Robert's Rules of Order.
2. Attendance: The College and Institute Act stipulates an attendance requirement for members of the Board. ("Where a member of the board has not attended three consecutive regular meetings of the board, he/she shall no longer be a member of the board unless excused by a resolution of the board.d u-6.6 (he [boa]10.Sd .boad u-6.6 (he [boa]10.Sd .bo3 .bo3 .bo3

BOARD OF GOVERNORS
Briefing Note

SUBMITTED BY: Sherri Bell, President and Ron Rice, Chair, Board of Governors
DATE: June 10, 2009
TOPIC: Board Executive Committee Terms of Reference

59.5.a.

Boards and members of boards

| | |
|-----------------|----------------------------------|
| Policy: | G-1.7 |
| Approved By: | Board of Governors |
| Approval Date: | December 13, 2004 |
| Amendment Date: | December 4, 2006 June 8, 2009 |
| Policy Holder: | President |

BOARD EXECUTIVE COMMITTEE

TERMS OF REFERENCE

Terms of Reference

The Executive Committee is to deal with matters relating to the board's role as an employer, ~~with student appeals~~, and with emergency situations. **The Executive Committee will be responsible for student appeals of suspension on behalf of the Board and such decisions will be final.**

The Executive Committee will receive policy proposals and direction from the Board and will establish ad hoc committees, as needed, to make recommendations to the Board on the development, approval, and revision of policies that are within the authority of the Board.

Specific Roles

The Executive Committee will make recommendations to the Board on the following:

1. The employment of the President including:
 - a) the selection process;
 - b) the President's contract;
 - c) the President's goals; and
 - d) the performance review of the President.
2. The compensation framework and terms of employment for the Exempt group.
3. Bargaining and ratification of collective agreements.
- ~~4. Student appeals of suspension from the College and the development of a process for student appeals that under the College and Institute Act must be heard by the Board.~~
5. Board policy and joint Board/Education Council policy.

The Executive Committee will act on behalf of the Board in emergency situations when a quorum of the Board is not available, and will subsequently report to the Board on its actions.

BOARD OF GOVERNORS

REGULAR MEETING MINUTES

MEETING Monday, May 13, 2019
TIME: 5:00 pm
LOCATION: Paul Building Room 216, Lansdowne Campus

BOARD MEMBERS

Camosun College Board of Governors
Regular Meeting

Tim Ayers, Education Council Chair, reported the minutes from the March 20, 2019, meeting were included in the agenda package. Tim went over the highlights of the April 17, 2019, meeting, which had a presentation by CETL. Peter May presented on education policy and the proposed policy framework.

5. Pacific Institute for Sport Excellence (PISE)

Phil Venoit, PISE Board of Directors member, reported PISE has not met since the last board meeting and is due to meet on May 22, 2019.

IV BOARD COMMITTEE REPORTS

1. Executive Committee

Laylee Rohani, Acting Chair, reported the minutes from the March 20, 2019, meeting were included in the agenda package. Laylee went over the highlights of the April 17, 2019, meeting, which had a presentation by CETL. Peter May presented on education policy and the proposed policy framework.

6. CCSS Audited Financial Statements Year Ending March 31, 2018

The CCSS Audited Financial statements are included in the agenda package for information only. It is required by the College & Institute Act that the CCSS provide their audited financial statements for the previous year to its members and to inform the board in writing.

VII ADJOURNMENT

The meeting was adjourned at 6:11 pm.

Ron Rice, Chair

Date

Heather Martin, Recorder