

MEETING OF THE BOARD OF GOVERNORS

MEETING NUMBER FIVE HUNDRED AND FORTY ONE OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE TO BE HELD ON MONDAY, OCTOBER 28, 2024 FROM 4:00 P.M. – 5:30 P.M. IN ROOM T102 ABC, OTTAWA CAMPUS

AGENDA		Presenter	Time
1.	CONSTITUTION OF THE MEETING AND APPROVAL OF THE AGENDA	Jamie McCracken	1 m.
2.	Celebrating Student Success – Changemaker Award		
	Miyawaki Forest Initiative, McKenzie Mitchell	Julie Beauchamp	10 m. 4:05-4:15
3.	DECLARATIONS OF CONFLICT OF INTEREST	Jamie McCracken	1 m.
4.	APPROVAL OF PREVIOUS MEETING MINUTES AND CONSENT AGENDA ITEMS		
	4.1 Minutes of the Board of Governors’ meeting of June 3, 2024	Jamie McCracken	1 m.
5.	COMMITTEE REPORTS		
	5.1 Board Executive Committee Report (verbal)	Jamie McCracken	5 m. 4:20-4:25
	5.2 Academic and Students Affairs Committee Report (verbal) For Information: Appendix A: Enrolment Update	Gabrielle Berard	5 m. 4:25-4:30
	5.3 Audit and Risk Management Committee Reports (verbal) For Information: Appendix A: First Quarter 2024-25 College Endowment and Operating Funds Investment Report Appendix B: First Quarter 2024-25 Major Capital Projects Report Appendix C: First Quarter 2024-25 High-Risk Dashboard Report	Stephen Tudor on behalf of Tanya Buckley	5 m. 4:30-4:35
	5.4 Governance Committee Report (verbal)	Stephen Tudor	5 m. 4:35-4:40
6.	BUSINESS ARISING FROM THE MINUTES		
	6.1 Master Campus Development Plan 2025-2035	Duane McNair Ryan Southwood	20 m. 4:40-5:00
7.	NEW BUSINESS		
	There is no business arising from the minutes		

8.	DECISION ITEMS AND REPORTS		
	8.1 First Quarter 2024-25 Financial Projection For Information: Appendix A: First Quarter 2024-25 Financial Projection Appendix B: First Quarter 2024-25 Compliance Schedule	Duane McNair Grant Perry	20 m. 5:00-5:20
	8.2 First Quarter 2024-25 Business Plan Performance Update Appendix A: First Quarter 2024-25 Business Plan Performance Dashboard	Mark Savenkoff Scott Gonsalves	0 m.
9.	ITEMS FOR INFORMATION		
	9.1 Report from the Board Chair	Jamie McCracken	5 m. 5:20-5:25
	9.2 Report from the President	Claude Brulé	5 m. 5:25-5:30
	9.3 Board of Governors Management Summary Report	Executive Team	0
	9.4 2024-25 Board of Governors Meeting Schedules and Workplan For Information: Appendix A: 2024-25 Board of Governors Meeting Schedule Appendix B: 2024-25 Board of Governors Workplan	Jamie McCracken	0
	9.5 Confirmation of Mandatory Government Remittances	Grant Perry	0
10.	UPCOMING EVENTS	Date	
	• Board of Governors Generative Discussion	November 5, 2024	
	• 2024 Higher Education Summit - Toronto	November 23-26, 2024	
	• Giving Tuesday Fundraising Campaign	December 3, 2024	
	• Board Orientation Part 2, Session 3 Human Resources & Communications	December 9, 2024	
	• Board of Governors Meeting	December 9, 2024	
	• Board of Governors Generative Discussion	February 5, 2025	
	• Board of Governors Meeting	February 24, 2025	
	• Algonquin College Donor Appreciation Event	TBD Spring 2025	
	• 2025 Spring Board of Governors Retreat	March 22, 2025	
	• Applied Research Day	April 11, 2025	
	• Board of Governors Meeting	April 22, 2025	
	• Board of Governors Meeting & Annual General Meeting	June 2, 2025	
	• Perth Convocation	June 5, 2025	
	• President's & Board of Governors End-of-Year of Dinner	June 6, 2025	
	• Pembroke Convocation	June 13, 2025	
	• Ottawa Convocation	June 16- 19, 2025	
	• AC Vision	August - TBD	
11.	REGULAR MEETING ADJOURNMENT		

DRAFT

BOARD OF GOVERNORS MEETING MINUTES

MINUTES OF THE MEETING NUMBER FIVE HUNDRED AND FOURTY OF THE BOARD OF GOVERNORS OF ALGONQUIN COLLEGE, HELD ON MONDAY, JUNE 3, 2024 AT 4:00 PM AT THE OTTAWA CAMPUS IN BUILDING T, ROOM T102 ABC.

<p><u>Present:</u> Anthony Pollard Bharat Rudra Brandon Wong-Dearing Claude Brulé, President & CEO Gabrielle Berard Jamie McCracken, Board Chair Jeff Darwin Julia Fortey Michele Bellows Robert Harvey Rodney Wilson Shaun Denis Stephen Tudor, Board Vice Chair Tanya Buckley Wadhah Al-monaifi</p> <p><u>Recorder:</u> Victoria Tiqui-Sanford, Senior Executive Assistant, Board of Governors Wendy Eastwood, Executive Support Clerk, Board of Governors</p> <p><u>Algonquin College Executive Team:</u> Chris Janzen, Senior Vice President, Academic Diane McCutcheon, Vice President, Human Resources Duane McNair, Vice President, Finance & Administration Laura Stanbra, Vice President, Student Services Mark Savenkoff, Vice President, Advancement & Strategy Tracy McDougall, Director, Communications & President’s Office</p>	<p><u>Presenters/Guests:</u> Adam Shane, Chair, Applied Science & Environmental Technology Emily Woods, Director, Corporate Planning Grant Perry, Chief Financial Officer Krista Pearson, Business Co-Lead, R3 Project Ryan Southwood, Executive Director, Facilities Management Scott Gonsalves, Director, Strategy and Planning</p> <p><u>External Guest & Presenters:</u> Aditya Mishra, Incoming Internal Governor Curtis Sawyer, Senior Director, Gartner Consulting Heather Simpson, Incoming External Governor Mehdi Zahed, Incoming Internal Governor Rich Goodyear, Incoming External Governor Tanya Dube, Incoming External Governor Vikas Bhardwaj, Associate Partner, Gartner Consulting</p> <p><u>Changemaker Awards Presenters:</u> Sandra Wu, Chair, Financial, Accounting and Legal Studies</p> <p><u>Students:</u> Arya Sudharsanan Dane Ly Daniela Estupinan Mitra Farokhpourlangroudi Namandeep Singh Saara Maknijia Sanu Varghese, Shruti Savani Tejas Ranpara</p>
---	---

WELCOME REMARKS

Governor McCracken, Board Chair, welcomed members and observers to the meeting at 4:00 p.m. and offered a land acknowledgement. He welcomed incoming members whose terms will commence on September 1, 2024: H. Simpson, R. Goodyear, T. Dube, M. Zahed, and A. Mishra.

0. CONSTITUTION OF THE MEETING & APPROVAL OF THE AGENDA

Governor McCracken, Chair Board of Governors, constituted the meeting at 4:01 p.m. and asked whether any Governors wished to remove or add an item to the agenda. No item was removed or added.

RESOLUTION

MOVED & SECONDED: S. Tudor & T. Buckley

THAT the Board of Governors approves the meeting agenda June 3, 2024.

CARRIED.

1. Celebrating Success – Changemaker Award: Community Volunteer Income Tax Program

C. Janzen, Senior Vice President, Academic introduced S. Wu, Chair, Financial, Accounting and Legal Studies provided a brief overview and introduced student presenters: S. Savni, D. Estupinan, M. Farokhpourlangroudi, S. Varghese Philip, T. Ranpara, A. Sudarsanan, S. Sayed Maknoja, N. Singh and Dane Ly.

Nine learners from the Financial Services – Canadian Context program are the latest recipients of the Board of Governors’ Student Changemaker Award. In partnership with the Canada Revenue Agency, the learners led the Community Volunteer Income Tax Program, assisting 149 fellow Algonquin College students with tax return filings and providing newcomers vital financial and tax literacy support. Through this project, the students successfully filed 129 tax returns predominantly for first-time filers, generated \$63,984 in HST rebate cheques – averaging approximately \$496 per student – and achieved \$29,025 in collective savings through the Climate Action Incentive.

This initiative not only enhanced their customer service skills, but their efforts garnered significant recognition on LinkedIn, casting a favourable light on the College and demonstrating the real-world impact of our educational programs. Through their applied knowledge, dedication and commitment to the financial health of their peers, these students embodied the spirit of a Changemaker.

Governor McCracken, Chair of the Board of Governors, and C. Brulé, President and CEO extended their sincere congratulations to the students for their hard work and presented them with the Changemaker Award certificate.

2. DECLARATION OF CONFLICT OF INTEREST

Governor McCracken asked members to declare any conflicts of interest with items on the agenda. No conflict of interest was declared.

3. APPROVAL OF PREVIOUS MEETING MINUTES AND THE CONSENT AGENDA

3.1 Minutes of the Board of Governors’ meeting of April 22, 2024

Approval of the Board of Governors meeting minutes of April 22, 2024.

RESOLUTION

MOVED & SECONDED: T. Pollard & J. Darwin

THAT the Board of Governors approves the meeting minutes of April 22, 2024 with amendments to item agenda item 7.2 Update on the 2024-25 Annual Budget.

CARRIED.

4. COMMITTEE REPORTS

4.1 Board Executive Committee Report (verbal)

Governor McCracken provided members with a verbal report of agenda items discussed at the May 28, 2024 Board Executive Committee meeting. Meeting highlights included:

- 2024 External Governors Recruitment - Final Update
- 2024 Internal Election – Academic Representative
- 2024-25 Board Officer Position and Committee Memberships – FINAL
- 2024 Fall Board Retreat Planning (September 29, 2024)
- Board Members’ Generative Discussions Opportunities
- 2023-24 President’s Performance Review Process

Members accepted this report for information.

4.2 Academic & Student Affairs Committee Report

Members accepted this report for information. Governor Wilson provided additional details on agenda items presented at the May 7, 2024 Committee meeting.

Members accepted this report for information.

1. Appendix A: Transmittal Program Suspension – Hairstyling and Esthetics Program

J. Beauchamp, Dean School of Business and Hospitality presented members with the details of the Program Suspension – Hairstyling and Esthetics Program.

Questions from Governors were answered.

RESOLUTION

MOVED & SECONDED: R. Wilson & G. Berard

THAT the Board of Governors receive for information the Program Costing for Fiscal Year 2022-23, for the Hairstyling Ontario College Diploma (1104X), Hairstyling Apprentice (0348X), Esthetician Ontario College Diploma (1103X) and AC Salon and Spa cluster, as well as the full review of remediation options for the cluster.

AND

THAT the Board of Governors approves of the suspension of the Hairstyling Ontario College Diploma (1104X) and Esthetician Ontario College Diploma (1103X) programs effective Winter 2025 with the intent to cancel, subsequent to existing cohort teach-out.

OPPOSED: R. Harvey, W. Al-monaifi, B. Wong-Dearing

CARRIED

2. Appendix B: Transmittal New Program Proposal: Indigenous Studies Foundations – Inuit, Métis, and First Nations, Ontario College Certificate

Questions from members were answered.

RESOLUTION

MOVED & SECONDED: R. Wilson & S. Tudor

THAT the Board of Governors approve the Indigenous Studies Foundations – Inuit, Métis, and First Nations, Ontario College Certificate effective Fall 2025.

OPPOSED: R. Harvey

CARRIED.

3. Appendix C: Transmittal New Program Proposal: Indigenous Studies, Ontario College Diploma

RESOLUTION

MOVED & SECONDED: R. Wilson & J. Darwin

THAT the Board of Governors approve the Indigenous Studies, Ontario College Diploma effective Fall 2025.

OPPOSED: R. Harvey

CARRIED.

4. Appendix D: Transmittal New Program Proposal: Game – Art , Ontario College Diploma

RESOLUTION

MOVED & SECONDED: R. Wilson & G. Berard

THAT the Board of Governors approve the proposed new Game – Art, Ontario College Diploma program effective Fall 2025.

CARRIED.

4.3 Audit & Risk Management Committee Report

Members accepted this report for information. Governor Darwin provided additional details on agenda items presented at the May 22, 2024 Committee meeting.

Members accepted this report for information.

4.4 Governance Committee Report

Members accepted this report for information. Governor Tudor, Committee Chair provided additional details on agenda items presented at the May 21, 2024 Committee meeting.

Appendix A: Transmittal 2024-25 New External Governor Appointment

RESOLUTION

MOVED & SECONDED: S. Tudor & T. Pollard

THAT the Board of Governors approve the appointment of Tania Dube to serve on the Board for a three-year term of office beginning September 1, 2024.

AND

THAT the Board of Governors approve the appointments of Heather Simpson and Richard Goodyear for a three-year term of office beginning September 1, 2024. This recommendation is contingent upon the reappointment of Governors Stephen Tudor and Gabrielle Berard as Lieutenant Governors in Council; if not reappointed, they will be retained as external Governors on the Board of Governors and will fill the two external Governor vacancies.

CARRIED.

5. BUSINESS ARISING FROM THE MINUTES

There is no Business arising from the minutes.

6. DECISION ITEMS & REPORTS

6.1 Fourth Quarter 2023-24 Financial Report

D. McNair, Vice President, Finance & Administration provided a brief overview and introduced presenter, G. Perry, Chief Financial Officer. Overall enrolment increased by 6.7% from the Approved Annual Budget, which is being driven by an increase in international enrolment. Domestic enrolment has decreased slightly by 0.6% from the Approved Annual Budget target. International enrolment continues to show strong growth, exceeding the budget by almost 25%, a 62.6% growth year over year.

Algonquin continues to demonstrate strong domestic enrolments within the college sector. The Public College - Private Partnership (PCPP) continues strong enrolment trend, achieving an enrolment of 2,876 or 23.3% higher than the approved annual budget. The College drew down \$12 million from reserves in the current fiscal year used to fund Strategic Investment Priorities and operations, \$8.7 million less than budgeted, however these expenses are not being reduced, but only delayed until next fiscal year. As noted, it has been a positive year. From a financial perspective, the College has been able to add to the reserve balances while continuing to invest in strategic projects which has been positive.

Questions from members were answered. Members accepted this report for information.

6.2 Fourth Quarter 2023-24 Business Plan Performance Report

Members accepted this report for information.

6.3 2023-24 Annual Report and Progress against Strategic Plan 2022-2025

M. Savenkoff, Vice President, Advancement & Strategy provided a brief overview and introduced presenter S. Gonsalves, Director, Strategy and Planning. The Annual Report provides a summary of the College's achievements and success for the prior year, highlighting performance against the year's Business Plan outcomes and how the College has been fulfilling its strategic commitments to learner and employee success. S. Gonsalves highlighted details of the College's three Strategic Goals:

Goal 1: Provide flexible, personalized, and lifelong learner experience;

Goal 2 Empower our people to foster a high-quality, innovative, learner-driven culture; and

Goal 3: Create an equitable, diverse, and inclusive work environment.

Eight of the nine initiatives targeted for completion in 2023-24 were fully accomplished, with 18 of the 19 targeted deliverables within those initiatives being realized. This is a testament to the strategic focus and organizational effort of the College.

Questions from members were answered.

RESOLUTION

MOVED & SECONDED: R. Wilson & J. Darwin

THAT the Board of Governors approve the 2023-24 Algonquin College Annual Report.

CARRIED

7. NEW BUSINESS

7.1 2024-26 Business Plan & 2024-25 Annual Budget

President Brulé provided a brief overview and introduced presenters M. Savenkoff, Vice President, Advancement and Strategy and S. Gonsalves to present the 2024-26 Business Plan. The strategic allocation of the College's organizational resources and efforts are focused on advancing these

initiatives specifically to situate the College for the new set of strategic directions for 2026, and beyond. Nine of the initiatives detailed in the in the College’s 2023-24 Annual Report represent multi-year initiatives that will continue into the current year with a revised set of deliverables. The following three initiatives have been introduced this year: Academic Plan Implementation, Student Housing Support, and Science Labs. In total, the college will focus on 12 initiatives for 2024-25, and an expected 10 initiatives in 2025-26.

A question from a member was answered.

D. McNair provided a brief overview and introduced presenter E. Woods, Director, Corporate Planning to present the 2024-25 Annual Budget. Overall, enrolment is projected to increase by 8.5% compared to the 2023-24 levels, with domestic enrolment expected to grow by 2.8% and international enrolment by 19.7%. The tuition fee freeze, introduced in 2019 after a mandated 10% reduction, will be extended through at least 2027. The College projects a net investment in Strategic Investment Priorities of \$51.1 million dollars, with \$34.6 million dollars invested in major capital projects. E. Woods shared details of the three-year Pro Forma with members and highlighted that the 2025-26 domestic enrolment is expected to decrease by 3%, and international enrolments will remain relatively stable. Within the proposed budget, the College is requesting that the Board of Governors approve the use of up to \$24.7 million dollars from Internally Restricted net assets or reserves to fund some essential projects including:

- R3, the Student Information System;
- Science Labs;
- Infrastructure Renewals and Campus Accessibility;
- Salesforce Lightning Upgrade; and
- Pedestrian Bridge to Rapid Transit Station

The 2024-25 proposed Annual Budget is based on assumptions and the information currently available as the College progress through the fiscal year. The College will update and report quarterly financial projections to ensure that the College is responding appropriately to any changes from the original assumptions.

Questions from members were answered.

RESOLUTION

MOVED & SECONDED: J. Darwin & R. Wilson

THAT the Board of Governors approves the 2024-26 Draft Business Plan and 2024-25 Annual Budget with a projected net contribution of \$21.1 million on a Public Sector Accounting Standards basis.

CARRIED.

7.2 2023-24 Draft Audited Financial Statements

D. McNair provided a brief overview and G. Perry introduced presenter G. Perry. Members were provided with the 2023-24 Financial Results recap:

- \$35 million surplus in 2023-24 (\$10.3 million surplus: 2022-23).
- Increasing international enrolment continued to support revenue growth.
- \$5.5 million increase in net contribution from our Public College Private Partnership with CDI in Toronto.
- \$4.9 million increase in investment income from rising interest rates.

- \$32 million invested in Strategic Investment Priorities Projects.

Positive results reflected the collective effort of the College community in working towards maintaining sustainability for learners of today and tomorrow.

Members accepted the Financial Statements for information.

7.3 Science Labs Major Capital Project Investment Case

D. McNair provided an overview and introduced presenter R. Southwood. He presented members with the following project overview:

- To modernize Algonquin College's aging science labs to align with its vision of leading polytechnic education as per the Algonquin College Academic Plan (2023-2029).
- Repurpose the former Students' Association fitness zone located at A125 and A225 into state-of-the-art science labs for the College. These renovated spaces will house three Biosafety level 2 labs on the second level (A225) and two Chemistry labs on the first level (A125).

The College has previously contemplated the construction of five new Science labs while ensuring the existing labs remain operational, aligning with Algonquin College's long-term growth objectives.

Option 1: Maintain current labs (no new construction)

Option 2: Construct three new biosafety level 2 labs (including the infrastructure required for the five labs)

Option 3: Construct five new Science labs (**Recommended**)

- Considerable investment required for infrastructure and equipment. A detailed return on investment has been developed and requires endorsement.

The design team has completed the design phase and provided a class B estimate for the project. The projected construction cost is \$15.5 million, which includes soft costs, taxes, and a 10% contingency. The total project cost is estimated at \$17.5 million, which covers construction and an initial provision for equipment. This estimate includes \$2 million allocated for new equipment, which will need to be verified as the project moves forward. Any additional equipment costs are expected to be funded separately from operational or Strategic Investment Priorities funds.

A. Shane, Chair, Applied Science & Environmental Technology was in attendance to answer questions Governors may have.

Questions from members were answered.

RESOLUTION

THAT The Board of Governors approve an expenditure of up to \$17,500,000 for the design, development, and construction of three new Bio Safety Level 2 labs, two new Chemistry labs and ancillary spaces spanning the fiscal years 2024-25 and 2025-26. Sources of funds include cash reserves, in-year operating revenues, capital grants, donations and sponsorships.

CARRIED.

Chair McCracken thanked retiring Algonquin College Executive Team members D. McCutcheon, Vice President, Human Resources, L. Stanbra, Vice President, Student Services, and C. Janzen, Senior Vice President, Academic.

8. ITEMS FOR INFORMATION

8.1 Academic Plan Implementation Update

Members accepted this update for information.

8.2 Freedom of Information and Protection of Privacy Act – 2023 Annual Report

Members accepted this report for information.

8.3 Report from the Board Chair

Members accepted this report for information.

8.4 Report from the President

Members accepted this report for information.

8.5 Board of Governors Management Summary Report

Members accepted this report for information.

8.6 2024-25 Board of Governors Workplan

Members accepted the Workplan for information.

8.7 Confirmation of Mandatory Government Remittances

Members accepted the remittances for information.

9. UPCOMING EVENTS

Board Chair McCracken informed members of upcoming events for information.

10. REGULAR MEETING ADJOURNMENT

There being no further business, the Regular meeting was adjourned at 6:25 p.m. and moved by Governor McCracken.

The Annual General Meeting was held at 6:25 p.m.

Jamie McCracken, Board Chair

Victoria Tiqui-Sanford, Recorder

APPENDIX A - Observers: Updated 2024-06-12

Adam Shane, Chair, Applied Science and Environmental Technology
Aditya Mishra, Incoming Student Governor
Adrianna Simon, Student
Agrani Tiwari, Student
Ahmed Waked, Associate Director, Facilities Development
Ala' Qadi, Professor
Alanna McDonell, Director, Marketing and Recruitment
Alicia Cooper, External Observer
Amy Day, External Observer
Anita Tenasco, Director, Indigenous Initiatives
Annette Bouzi, Professor
Arya Sudarsanan, External Observer
Ashish Talwar, Manager, Campus Store Operations
Ashley Yake, Professor
Ashley Yake, Student
Ava Orendi, External Observer
Ayesha Crowther, External Observer
Barry Seller, Manager, Alumni Engagement
Ben Bridgstock, Director, Student Support Services
Bianca Cella, Student
Brandi Leeder, External Observer
Brent Brownlee, Director, Campus Services
Briana Robinson, External Observer
Bruce Hickey, Manager, Communications
Cait Levesque, External Observer
Calvin Climie, Professor
Cam Chamberlain, Student
Campbell Sevigny, External Observer
Carl O'Toole, Professor
Carley Saab, External Observer
Carolyn McCluskey, Finance Manager, School of Advanced Technology
Caron Fitzpatrick, Professor
Cassie Charbonneau, External Observer
Catherine Valcy, External Observer
Chelsea Rousson, External Observer
Christine Lagrove, External Observer
Christopher Hahn, Dean, Algonquin College Heritage Institute
Colby Standing, External Observer
Colette Garvin, Professor
Colleen Farrell, External Observer
Craig Emery, Security Services
Cresdelle Zubrycki, Senior Financial Analyst
Dane Ly, External Observer
David Farrell, External Observer
David Soltis, Director, People and Culture
David Williamson, External Observer

Deanna Douglas, Hairstyling Coordinator/Professor
Deanna Schofield, Professor
Debby Macharia, External Observer
Debra Paquette, External Observer
Dejan Roganovic, External Observer
Diane Stephens, External Observer
Dianne Williamson, Professor
Don Breedon, Acting Director, Employee and Labour Relations
Doreen Jans, Manager, Financial Services
Elisabeth von Moos, Professor
Elizabeth Ruddell, External Observer
Elyse Smith, External Observer
Emily Greer, External Observer
Emily Pilon, External Observer
Emily Roberts, Associate Chair, Students
Emily Woods, Director, Corporate Planning
Emma Pilipchuk, External Observer
Erika Whitney, External Observer
Erin Stitts-Cavanaugh, Dean, School of Health Studies
Ernest Mulvey, Director, International Education Centre, Global, Online and Corporate Learning
Evey Linton, Student
Evey Ross-Linton, Professor
Fadi Khalil, External Observer
Farbod Karimi, Acting Dean, AC Online
Fatima Matar, Administrative Assistant, Facilities Management
Fiona Dale, External Observer
Frehiwot Derbe, Student
Gillian Gallant, External Observer
Glenda MacEachern, External Observer
Grant Perry, Chief Financial Officer
Haytham Jarad, Associate Director, Enterprise Project Management
Heather Ryall, Dean, Faculty of Arts, Media, and Design
Heather Simpson, Incoming Governor
Heather Woods, Senior Institutional and Research Analyst
Heidi Upson Ferris, Chair, Marketing and Management Studies
Howard Rosenblum, Professor
Ingrid Adegue, External Observer
Inna Ready, External Observer
Isabelle Mark, External Observer
Izabela Buglar, Executive Assistant to the Vice President, Finance and Administration
Jackie Powersa, External Observer
Jade Indewey, Student
James Pede, Associate Director, Financial Operations
Jane Trakalo, Dean, School of Wellness, Public Safety
Jannie Johnston, Student
Jasmine Quesnelle, External Observer
Jason Condon, Manager, Security and Emergency Services
Jaswinder Kaur, Professor
Jeff Bradford, External Observer

Jenevive Makort, External Observer
Jenna Bennett, External Observer
Jennifer Bennett, Part-Time Instructor
Jennifer Corbett, External Observer
Jennifer Rees, External Observer
Jennifer Thurston, Manager, Enrolment Support
Jerry Aubin, Professor
Jesse Scott, External Observer
Jessica Brown, Academic Manager, AC Online
Jessica Perez, Professor
Jessie Tran, External Observer
Jodi Jaffray, Chair, Community Studies
Joey Lambert, External Observer
Johanne Garand, Regional Education Manger, Schwarzkopf Professional
Jordan Smith, Coordinator, Business Administration
Jordan Williamson, External Observer
Josee Babineau, External Observer
Julie Beauchamp, Dean, School of Business
Kateryna Moroz, Senior Executive Assistant, Academic
Katherine Root, Chair, Business Administration
Katie McKee, External Observer
Katie Showler, External Observer
Keira Fleming, Student
Kevin Lee, Professor
Kim Blackburn, Communications Officer
Kina Simmons, Executive Assistant, Communications, Marketing, External Relations
Krista Marsden, Acting Registrar
Krista Pearson, Business Co-Lead, R3 Project
Kristina Smith, Student
Kristine Dawson, Associate Vice-President, Experiential Learning, and Innovation
Larry Fisher, Manager, Facilities & Operations
Lauren Penney, Student
Layal Rajab, External Observer
Lee-Ann Zanelli, Instructor
Lesley Kerr, Professor
Leslie Kerr, Student
Linda Ducharme, Professor
Lisa Benoit, Manager
Lisa Inderwisk, Prospect Researcher and Data Analyst
Lisa Langton, Professor
Lisa Roots, Professor
Lois Pollock, Executive Technical Lead and Business Co-Lead of the R3 Project
Louise Boudreault, Full-Time Professor
Lynn Cummings, Professor
Madison Gagnon, External Observer
Maggie Cusson, Dean, Academic Development
Marco Campagna, Professor
Marcus Christian, Manager, Total Compensation
Marieah El-Tahrawy, External Observer

Mariella DiBello, Professor
Marieve Siracusa, Professor
Marina Spivak, Senior Financial Analyst, Finance
Marjan Ghannad, Professor
Marlene Stephens, External Observer
Martin Lee, Professor
Mary Grammatikakis, Director, Experiential Learning & Entrepreneurship
Medhi Zahed, Incoming Internal Governor
Meg Shaw, Professor
Megan Fraser, Communications Officer
Mehdi Zahed, Professor and Incoming Board Member
Melanie Lalonde, External Observer
Mercedez Meier, External Observer
Michael Tarnowski, Chair, Hospitality and Tourism
Michaela Ettinger, Alumni
Mistalyn Seguin, Director, Philanthropy
Mitra Farokhpourlangroudi, External Observer
Nadia Greco, Director, Advancement Services
Nancy Druick, Manager, Philanthropy
Naomie Redmile, External Observer
Natalie Dupuis, Professor
Nathanial Vice, Clerk Academic
Navish Khanna, Finance Manager
Nicole Patton, External Observer
Nicole Priatel, Professor
Nina Newman, Corporate Events Officer
Niskha Kennedy, External Observer
Nora Murad, External Observer
Olivia Corbeil, External Observer
Parul Bhatt, External Observer
Patrick Devey, Associate Vice-President, Global, Online and Corporate Learning
Paul Gardner, Director, Risk Management
Paul Graham, Finance Manager
Paula Benbow, Chair, Allied Health
Penny Douglas, Professor
Phil Douglas, External Observer
Philip Dawe, Director, Applied Research
Pouya Safi, Director, Business Development
Rachel Dupuis, Professor
Rahul Sharma, Manager, Portfolio Analysis
Raivyn Halcro, Administrative Assistant to the Director, Indigenous Initiatives
Raj Thapa, External Observer
Ramsay Barresi, Student
Rayan Sabra, Student
Rebecca Ladouceur, External Observer
Rebecca Volk, Manager, Employee Learning and Talent Management
Rheanna Kassis, Student
Richard Goodyear, Incoming External Governor
Rita Dokmajian, Administrative Assistant, SAT

Rob Chabassol, Professor
Robert Brandon, Professor
Roshana Stanley, Finance Manager
Ryan Southwood, Executive Director, Facilities Management
Saif Terai, Professor
Sam MacMillan, Student
Sandra Brancatelli, Dean, School of Advanced Technology
Sandra Wu, Chair, Financial, Accounting and Legal Studies
Sara Valley, External Observer
Sarah Hall, Dean, Pembroke Campus
Sarah Scharbach, External Observer
Scott Gonsalves, Director, Strategy and Planning
Shaideh Mogharrabin, Senior Planning Analyst
Shane Hu, External Observer
Shannon Patrick, External Observer
Sharleen Conrad-Beatty, Professor
Sharon Moore, Instructor, Hospitality and Tourism
Shawn Qu, External Viewer
Shelley Linthorne, External Observer
Shenda MacMillan, External Observer
Shruti Savani, External Observer
Simon Spooner, Associate Director, Facilities Planning and Sustainability
Sky Wilson External Observer
Sobhi Fanos, Budget Officer, Campus Services
Sophie Love, Student
Stefania Caporilla, Professor
Stephanie Parsons, External Observer
Stephanie Thompson, External Observer
Stephen Murphy, Professor
Sue Mainse, Manager, Risk Management
Sylvie Canonico, Esthetician Program Coordinator
Talia Brown, External Observer
Tammy Charette, Professor
Tania Dube, Incoming External Governor
Tara Ettinger, Professor
Tara Kelly, Coordinator, HR Special Projects
Tara Ryan, Student
Tavata Barbosa, Student
Tegan Wong, Student
Tejas Ranpara, External Observer
Teri Kinnunen, Manager, Corporate Planning
Terri Boulet, Manager, Human Resources
Trevor Oattes, Communications Officer
Tyler Snyder, Test Services Proctor
Valerie Sayah, Coordinator, Professional Development Program Developer
Vicki Kearney, Professor
Wilma Allan, Manager, Enrolment Systems and Reporting
Yen Do, Acting Chief Digital Officer, Finance and Administration
Zachary Deorksen, Financial Analyst

Zoe Davidson, External Observer
Zully Alvarado, External Observer

Enrolment Update

Academic and Student Affairs Committee

Sep. 19, 2024

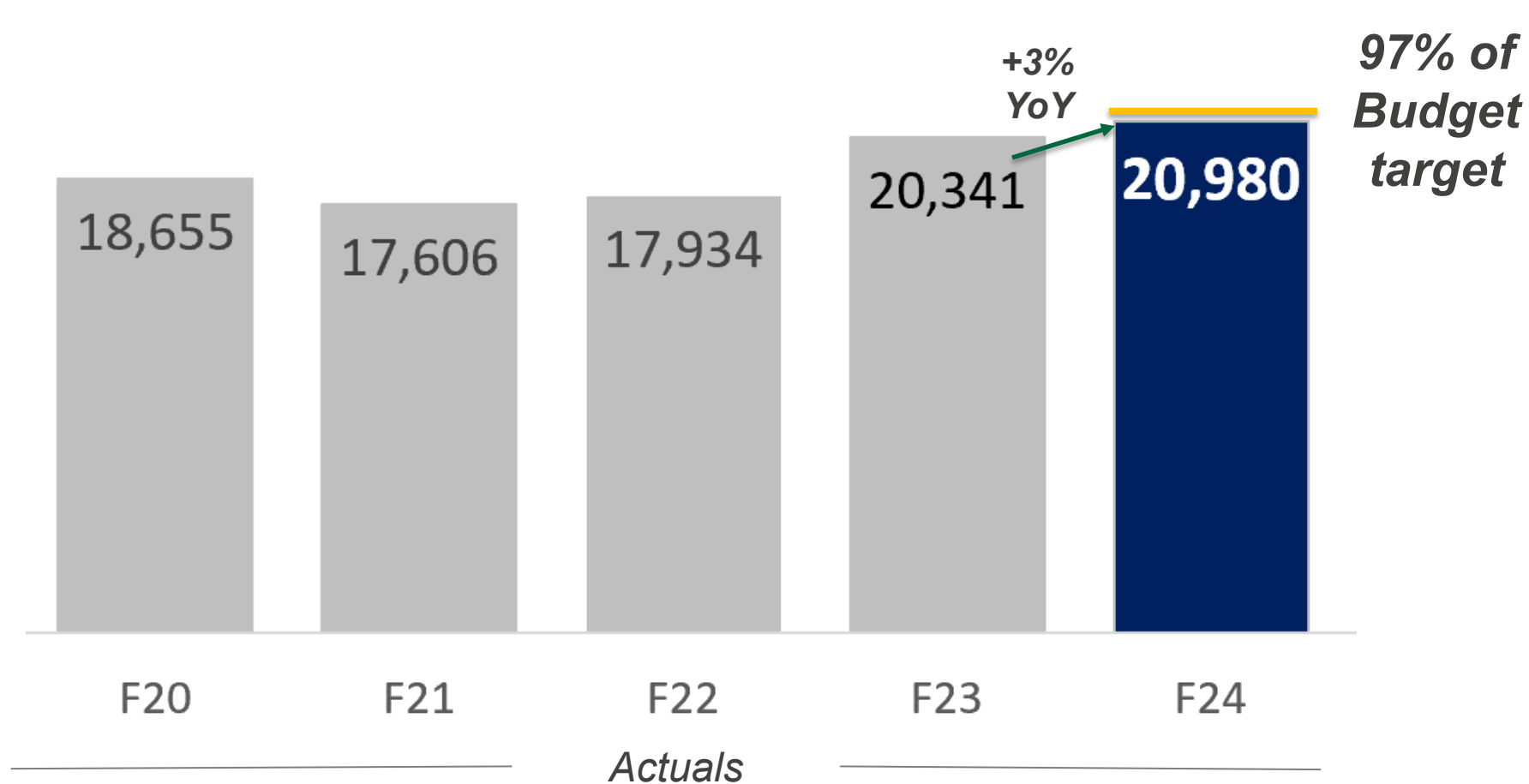
Academic Operations and Planning

And the Registrar's Office

Fall 2024 Enrolment

(all campuses excluding PCPP as at Sep. 16, 2024 Day 10; all levels with registered status)

Overall enrolment increased by 3% year-over-year; achieved 97% of Budget target due to shortfall in new international students for Fall term



- Domestic (14,734 registered)
 - Year-over-year increase of 3% and 2% better than Budget
 - Both new and returning student registrations exceeded Budget

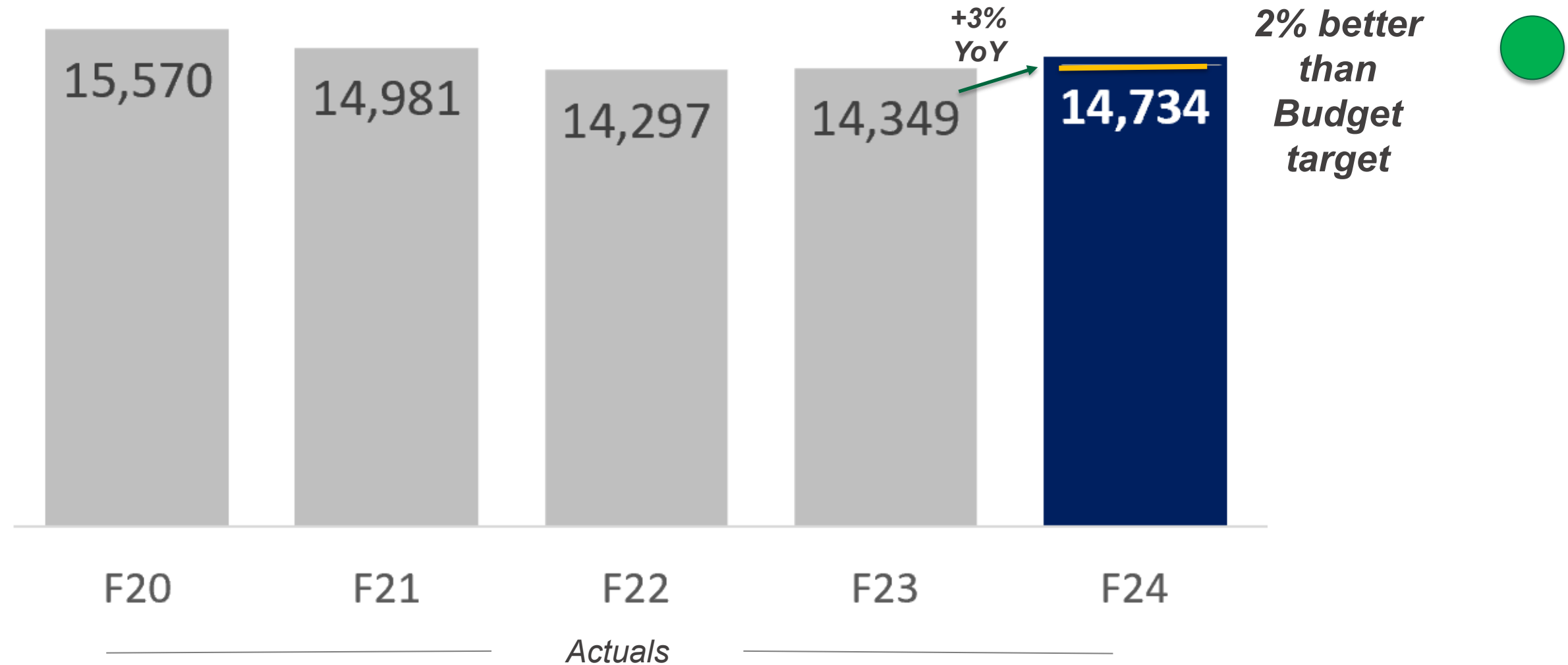
- ◆ International (6,246 registered) *
 - Increase of 4% versus last year however Budget shortfall of (12%) / (866) students, majority due to lower than anticipated new international students

* International enrolment excludes PCPP

Fall 2024 Domestic Enrolment

(all campuses as at Sep. 16, 2024 Day 10; all levels with registered status)

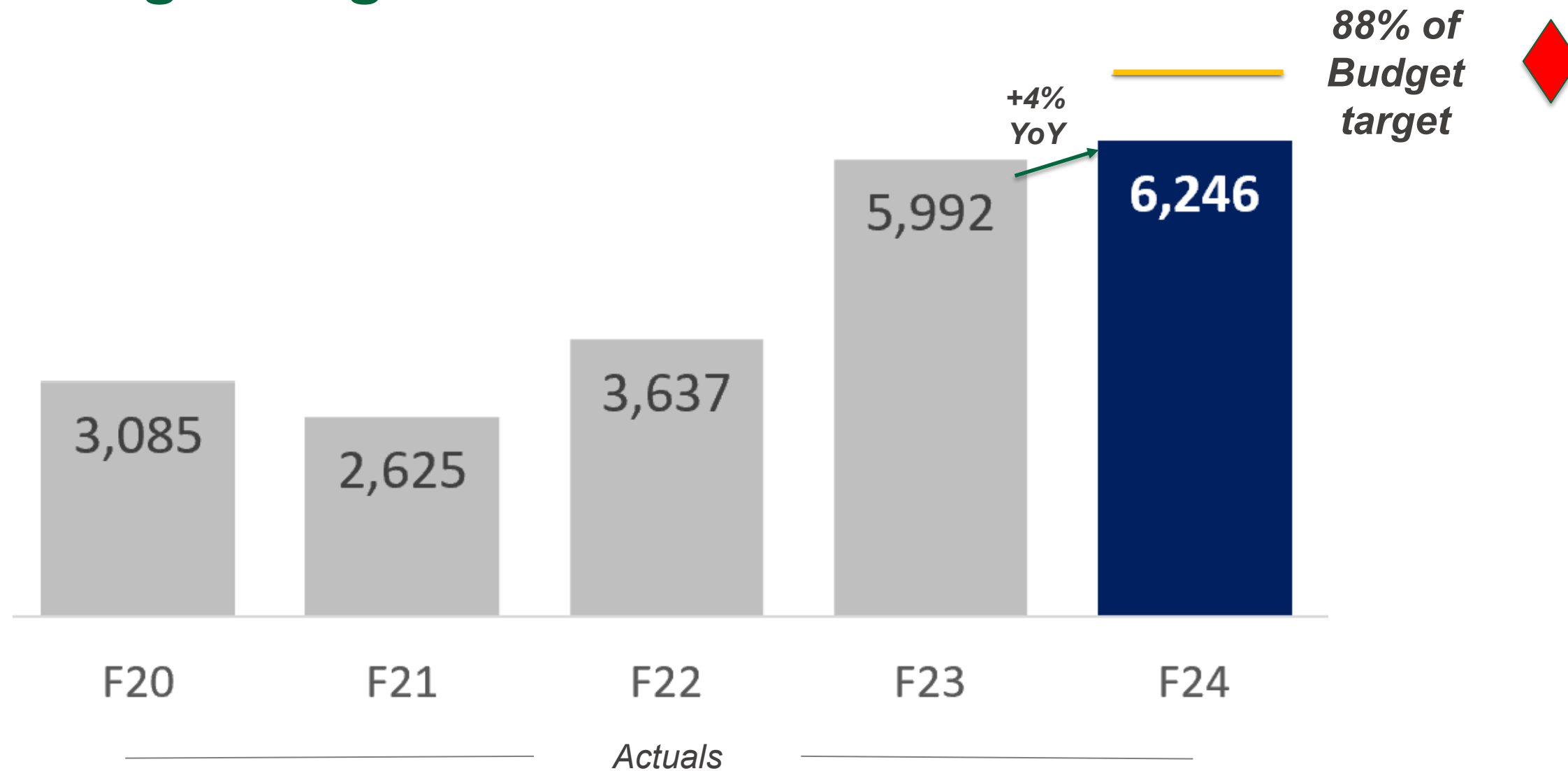
Domestic enrolment increased by 3% year-over-year driven by growth in returning students; Budget target exceeded for both new and returning student registrations



Fall 2024 International Enrolment

(all campuses excluding PCPP as at Sep. 16, 2024 Day 10; all levels with registered status)

International enrolment increased by 4% year-over-year however shortfall in new international student registrations resulted in not achieving Budget target



First Quarter 2024-2025 Investment Reports College Endowment Fund - Page 2 College Operating Fund - Page 8

Period ended June 30, 2024

First Quarter 2024-2025 College Endowment Funds Investment Report

Period ended June 30, 2024



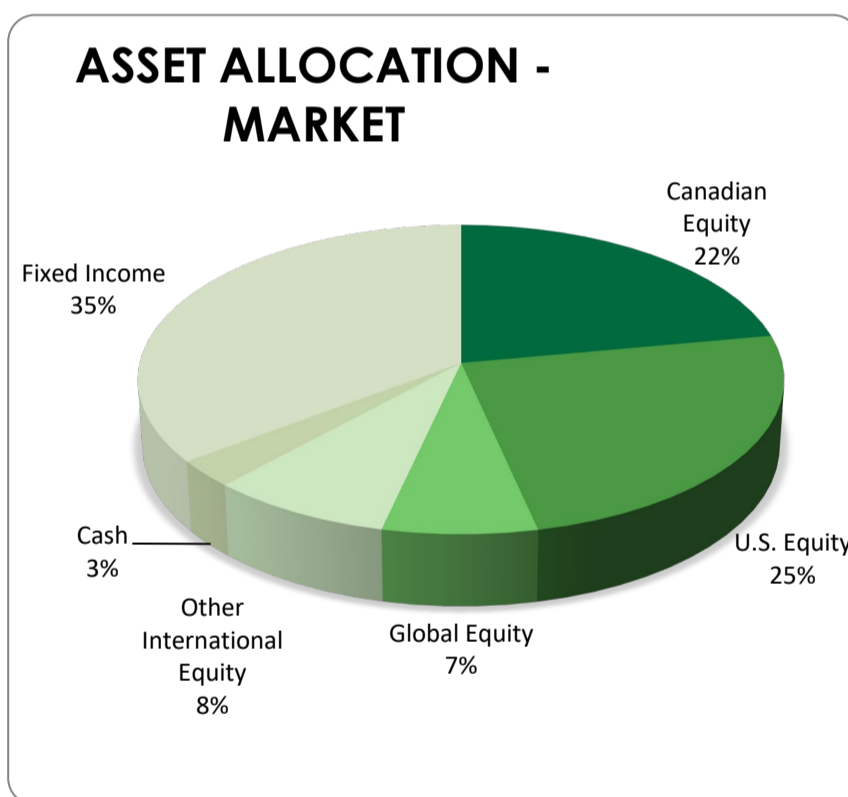
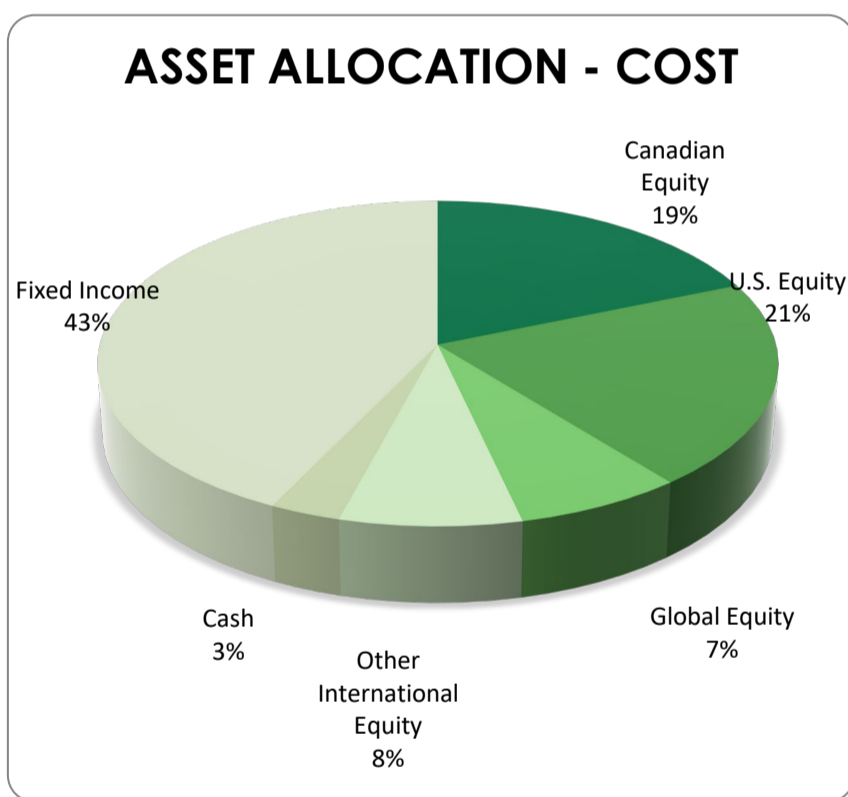
Endowment Fund Balance

	Book Value	Market*
Fund Balance March 31, 2024	\$ 34,680,546	\$ 37,863,485
Deposits	2,047,721	2,047,721
Net Share Donations Proceeds	-	-
Withdrawals	(1,212,272)	(1,212,272)
Accrued income from Buys/Sells	-	(4,327)
Investment Fees	(51,604)	(51,604)
Investment Income (Loss)	283,261	283,261
Unrealized Gain/Loss	-	(390,288)
Realized Gain/Loss	229,368	229,368
Fund Balance June 30, 2024	<u>\$ 35,977,020</u>	<u>\$ 38,765,344</u>

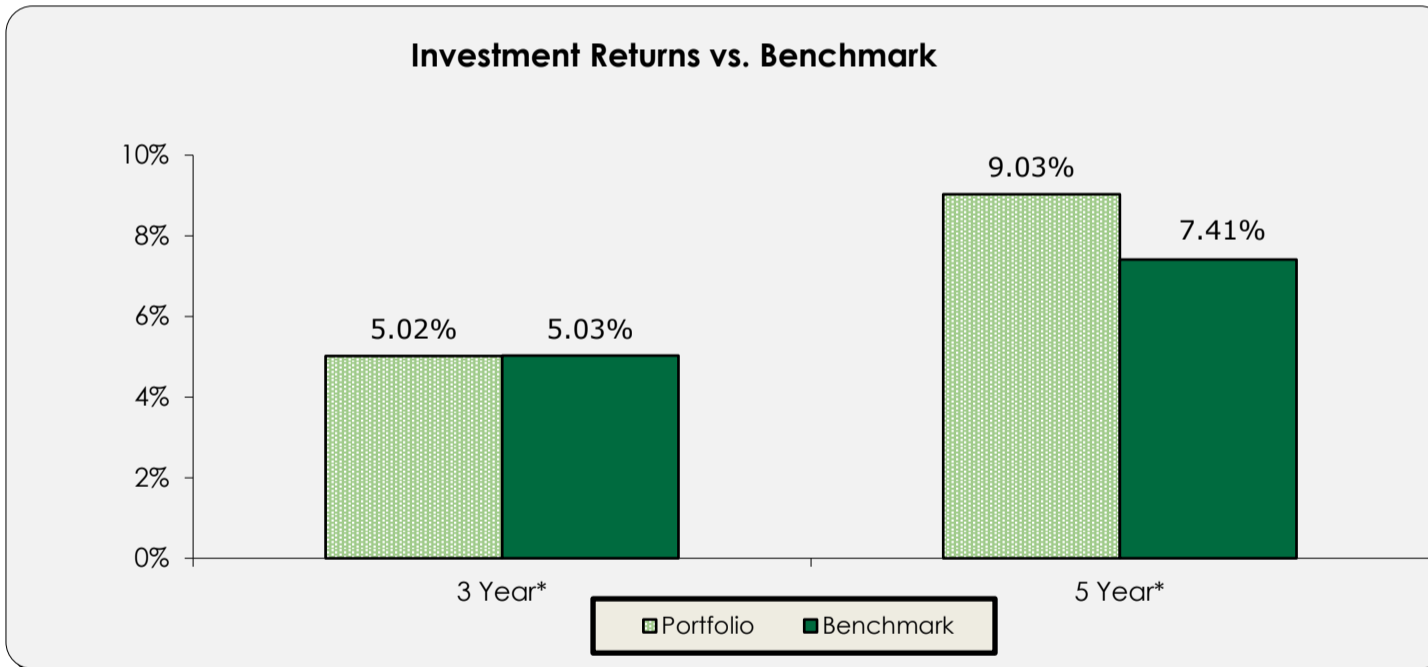
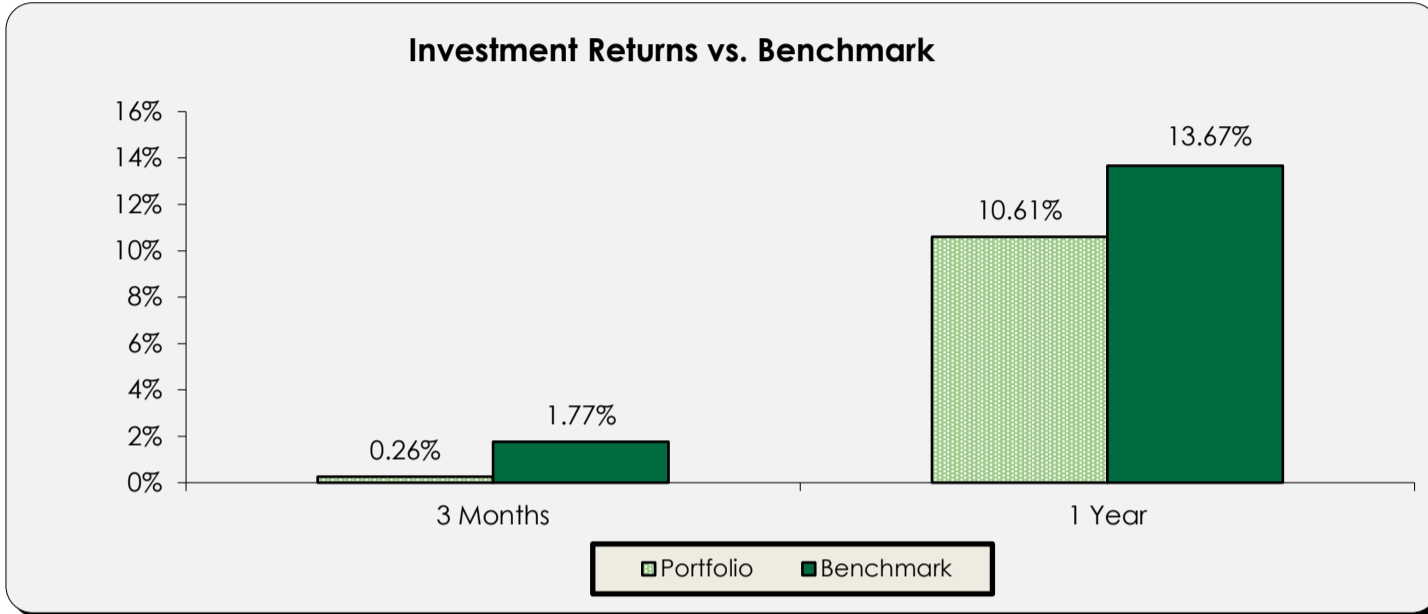
* excludes accrued interest

First Quarter 2024-2025 College Endowment Funds Investment Report

Endowment Fund Balance - Breakdown June 30, 2024	Cost	% of Cost	Market*	% of Market	Benchmark	Policy Range
Cash	\$ 1,093,784	3%	\$ 1,104,634	3%	3%	0-20%
Fixed Income	\$ 15,393,545	43%	\$ 13,628,153	35%	35%	25-45%
Canadian Equity	\$ 6,735,087	19%	\$ 8,688,767	22%	22%	12-32%
US Equity	\$ 7,383,753	21%	\$ 9,447,190	24%		
Emerging Markets Equity	\$ -	0%	\$ -	0%		
Global Equity	\$ 2,580,398	7%	\$ 2,703,020	7%		
Other International Equity	\$ 2,790,453	8%	\$ 3,193,580	8%		
Total Global Equity	\$ 12,754,604	35%	\$ 15,343,790	40%	40%	30-50%
Total	\$ 35,977,020	100%	\$ 38,765,344	100%	100%	100%



Performance Review-Endowment



Endowment Fund - Investment Returns

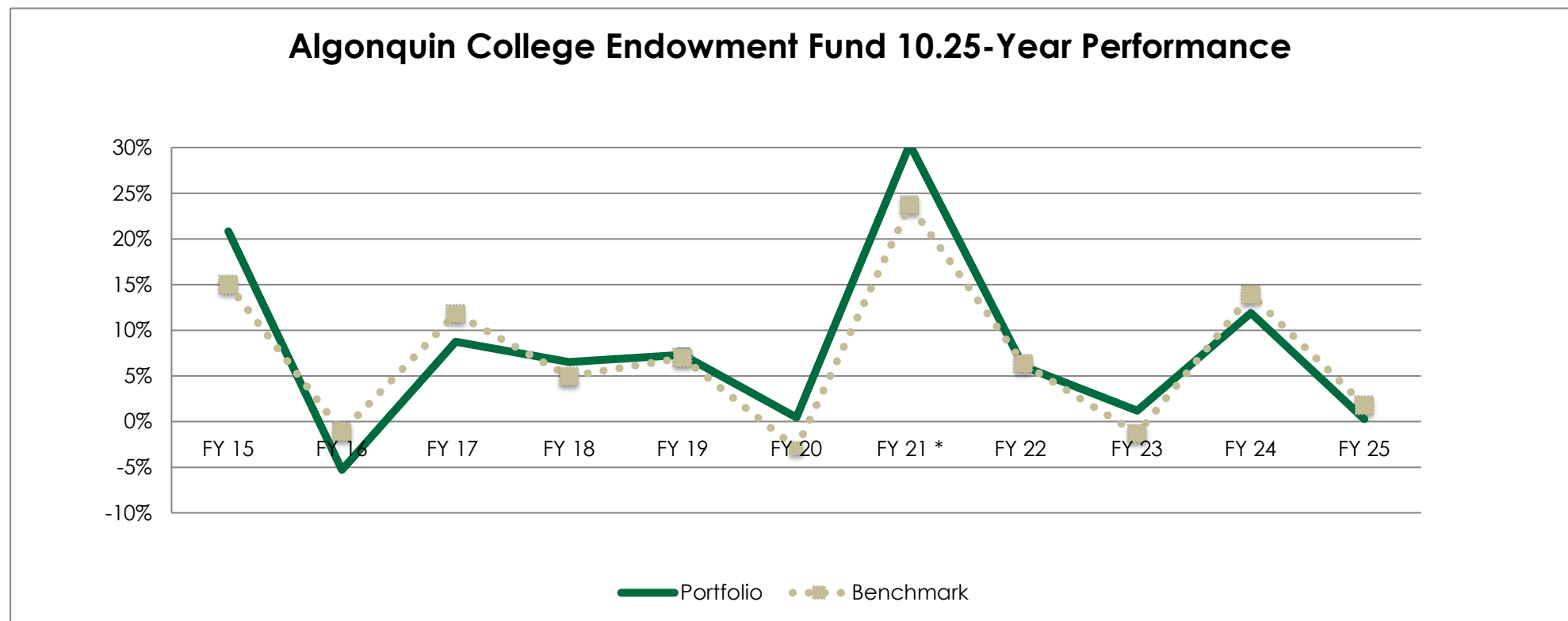
	3 Months	1 Year	3 Year*	5 Year*
Portfolio	0.26%	10.61%	5.02%	9.03%
Benchmark	1.77%	13.67%	5.03%	7.41%

* Compounded Annual Return

First Quarter 2024-2025 College Endowment Funds Investment Report

Performance Review - Endowment

	Cash & Equivalents**	FTSE TMX 30-day T-bill	Relative Performance	Fixed Income	FTSE TMX Universe	Relative Performance	Canadian Equity	TSX Composite	Relative Performance	Global Equity	MSCI World (ex-Cda)	Relative Performance	Portfolio Totals	Benchmark Totals	Relative Performance
Fiscal 2013				5.17%	4.54%	0.63%	12.06%	6.12%	5.94%	14.48%	15.02%	-0.54%	10.69%	9.50%	1.19%
Fiscal 2014				0.55%	0.84%	-0.29%	19.74%	15.91%	3.83%	37.95%	31.40%	6.55%	16.82%	17.30%	-0.48%
Fiscal 2015				7.36%	9.86%	-2.50%	21.22%	6.92%	14.30%	34.60%	23.49%	11.11%	20.84%	15.01%	5.83%
Fiscal 2016				0.87%	0.72%	0.15%	3.06%	-6.58%	9.64%	-12.86%	-0.42%	-12.44%	-5.27%	-1.12%	-4.15%
Fiscal 2017	0.40%	0.54%	-0.14%	0.98%	1.48%	-0.50%	9.99%	18.60%	-8.61%	15.46%	18.34%	-2.88%	8.76%	11.78%	-3.02%
Fiscal 2018	0.20%	0.75%	-0.55%	1.68%	1.41%	0.27%	0.13%	1.69%	-1.56%	10.49%	10.12%	0.37%	6.51%*	4.93%	1.58%
Fiscal 2019	3.13%	1.77%	1.36%	5.66%	4.99%	0.67%	4.36%	8.10%	-3.74%	10.12%	7.82%	2.30%	7.30%	6.98%	0.32%
Fiscal 2020	1.81%	2.17%	-0.36%	7.37%	4.39%	2.98%	-8.46%	-14.22%	5.76%	1.67%	-4.16%	5.83%	0.45%	-2.93%	3.38%
Fiscal 2021	0.28%	0.27%	0.01%	0.32%	1.83%	-1.50%	35.37%	39.14%	-3.76%	53.75%	32.91%	20.84%	30.33%	23.69%	5.39%
Fiscal 2022	1.10%	0.28%	0.82%	-3.62%	-4.35%	0.73%	20.74%	19.00%	1.74%	5.68%	9.57%	-3.89%	6.07%	6.46%	-0.40%
Fiscal 2023	3.99%	2.81%	1.15%	-1.05%	-2.02%	1.00%	-1.48%	-5.18%	3.46%	3.98%	0.73%	2.49%	1.18%	-1.31%	2.25%
Fiscal 2024	4.98%	4.83%	0.14%	3.28%	2.10%	1.18%	14.28%	13.96%	0.25%	19.15%	25.65%	-5.61%	11.90%	13.89%	-1.84%
Q1 2025	1.34%	1.30%	0.04%	1.11%	0.86%	0.25%	-1.20%	-0.53%	-0.67%	0.21%	3.86%	-3.65%	0.26%	1.77%	-1.50%
Annual Return	1.34%	1.30%	0.04%	1.11%	0.86%	0.25%	-1.20%	-0.53%	-0.67%	0.21%	3.86%	-3.65%	0.26%	1.77%	-1.50%
10.25 year compounded				2.28%	2.01%	0.26%	8.87%	6.93%	1.44%	12.61%	11.91%	1.04%	8.20%	7.44%	0.71%



Sharpe Ratio

Sharpe Ratio			
Endowment Funds Equity Portfolio vs Benchmark			
Period Ending	1 Year Equity Portfolio Sharpe Ratio	1 Year Equity Benchmark Sharpe Ratio	Relative Performance
30-Sep-18	7.82	5.55	2.27
31-Dec-18	-0.85	-1.01	0.16
31-Mar-19	1.65	0.98	0.67
30-Jun-19	0.76	0.98	-0.22
30-Sep-19	0.00	0.48	-0.48
31-Dec-19	8.27	5.71	2.56
31-Mar-20	-0.62	-0.98	0.36
30-Jun-20	1.78	1.09	0.70
30-Sep-20	3.24	1.72	1.52
30-Dec-20	1.17	0.56	0.61
31-Mar-21	11.56	5.35	6.21
30-Jun-21	10.41	5.68	4.73
30-Sep-21	7.88	6.24	1.64
31-Dec-21	5.30	3.98	1.32
31-Mar-22	1.86	1.38	0.48
30-Jun-22	-1.31	-1.45	0.14
30-Sep-22	-1.37	-1.61	0.24
31-Dec-22	-0.98	-1.85	0.87
31-Mar-23	-0.24	-0.55	0.31
30-Jun-23	3.05	3.69	-0.64
30-Sep-23	1.22	1.48	-0.26
31-Dec-23	1.34	1.91	-0.57
31-Mar-24	1.57	1.93	-0.36
30-Jun-24	1.17	1.81	-0.64

The Sharpe Ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. Generally, the greater the value of the Sharpe ratio, the more attractive the risk-adjusted return.

Formula for calculating the Sharpe ratio (for a rolling one year period)

$$\frac{[\text{Equity Portfolio Return} - \text{Risk Free Rate (Blended US \& Canada)}]}{\text{Portfolio Standard Deviation}}$$

Algonquin College Endowment Fund 10.25-Year Performance	Portfolio	Benchmark
FY 15	20.84%	15.01%
FY 16	-5.30%	-1.12%
FY 17	8.76%	11.78%
FY 18	6.51%	4.93%
FY 19	7.30%	6.98%
FY 20	0.45%	-2.93%
FY 21 *	30.33%	23.69%
FY 22	6.06%	6.32%
FY 23	1.18%	-1.31%
FY 24	11.90%	13.89%
FY 25	0.26%	1.77%

* FY 2021 Q4 one-year compounded rate

** FY 2025 Q1

First Quarter 2024-2025 College Operating Funds Investment Report

Period ended June 30, 2024



Operating Fund Balance

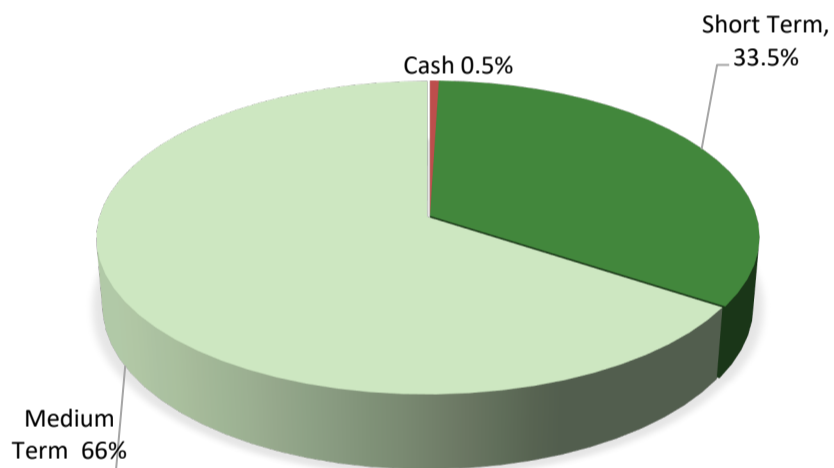
	Book Value	Market**
Fund Balance March 31, 2024	\$ 65,084,273	\$ 65,576,685
Deposits	-	-
Withdrawals	-	-
Accrued Interest from Buys/Sells	64,166	64,166
Investment Fees	(28,813)	(28,813)
Investment Income (Loss)	-	(129,498)
Interest Received	445,493	445,493
Unrealized Gain/Loss	-	586,090
Realized Gain/Loss	(135,689)	(135,689)
Market Value Gain/Loss	-	-
Fund Balance June 30, 2024	<u>\$ 65,429,430</u>	<u>\$ 66,378,433</u>

** includes accrued interest

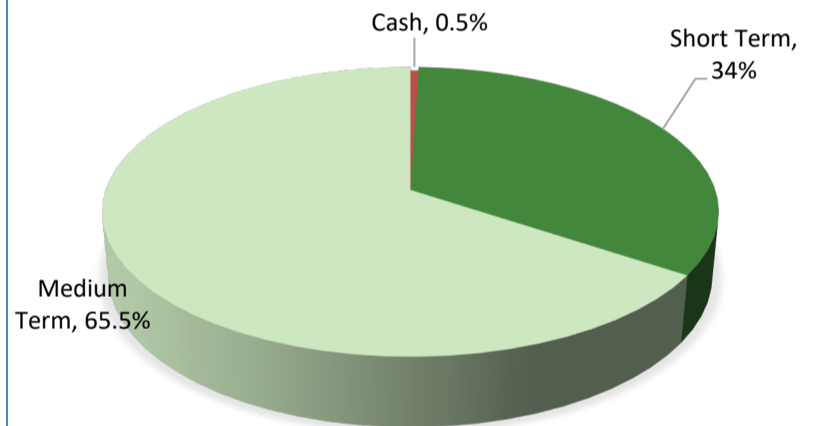
Asset Allocation-Operating

Fund Balance June 30, 2024	Cost	% of Cost	Market & Accrued Interest	% of Market & Accrued Interest	Target	Min/Max
Cash	\$ 323,884	0%	\$ 326,558	0%	0%	n/a
Short Term (0 - 1 year)	22,050,430	34%	22,471,768	34%	40%	20% - 100%
Medium Term (1 - 5 years)	43,055,116	66%	43,580,107	66%	60%	0% - 80%
Long Term (5 - 10 years)	-	0%	-	0%	0%	n/a
Total Portfolio	\$ 65,429,430	100%	\$ 66,378,433	100%	100%	

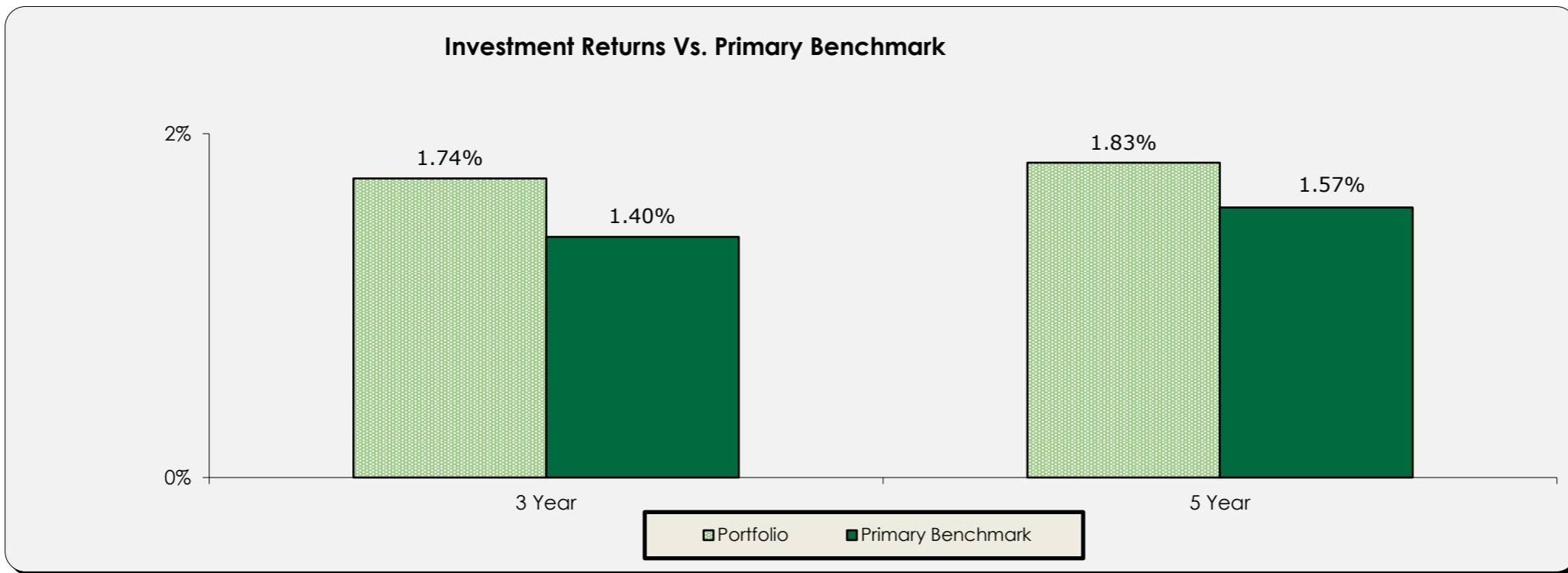
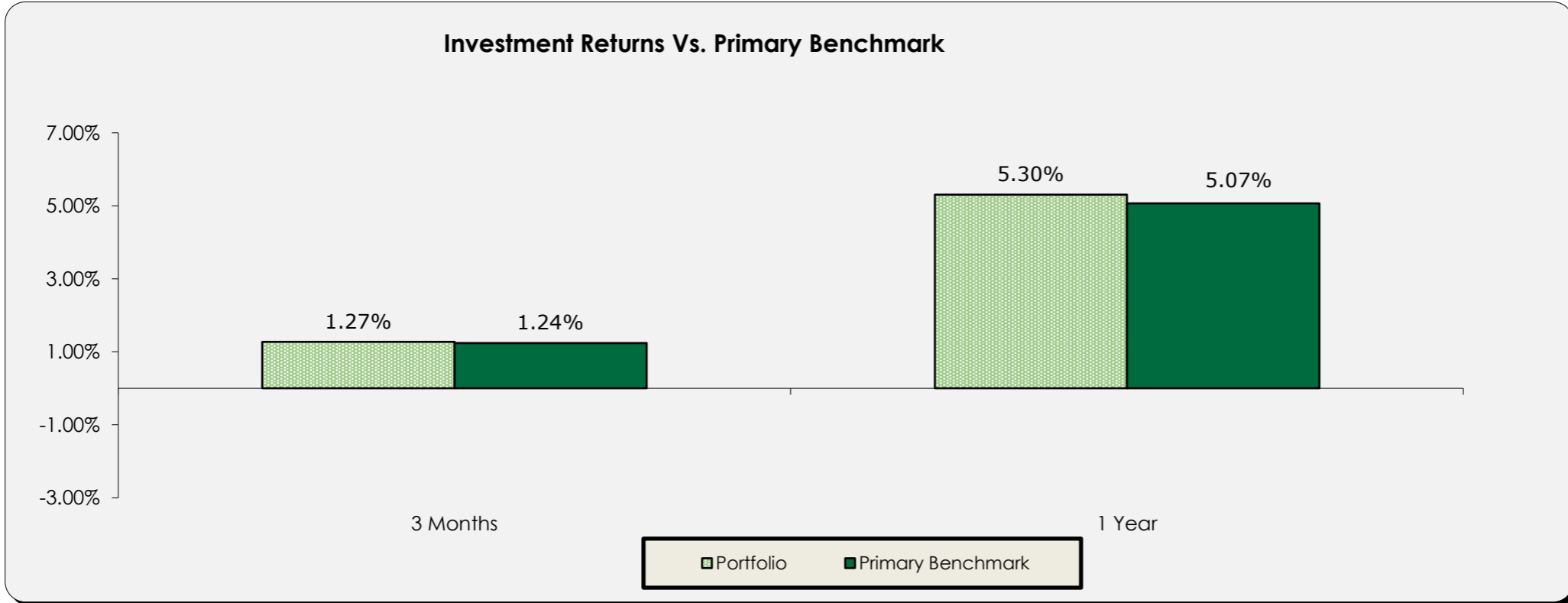
ASSET ALLOCATION - COST



ASSET ALLOCATION - MARKET & ACCRUED INTEREST



Performance Review-Operating



Investment Returns

	3 Months	1 Year	3 Year	5 Year
Portfolio	1.27%	5.30%	1.74%	1.83%
Primary Benchmark*	1.24%	5.07%	1.40%	1.57%

* Compounded Annual Return

First quarter 2024-2025 College Endowment Funds Investment Report

Schedule of Cumulative Realized Investment Income/(Loss) Available for Distribution

	2020	2021	2022	2023	2024	2025
Amount available for future distribution, beginning of year	\$ 3,755,820	\$ 4,422,827	\$ 9,697,884	\$ 10,935,543	\$ 11,506,253	\$ 11,163,196
Realized investment income/(loss)	2,627,518.00	6,433,494.25	2,479,530.30	1,813,975.50	948,910.00	229,368.00
Investment fees	\$ (126,534)	\$ (121,872)	\$ (188,850)	\$ (168,179)	\$ (198,971)	\$ (51,604)
Amount Withdrawn	\$ (1,833,977)	\$ (1,036,565)	\$ (1,053,022)	\$ (1,075,086)	\$ (1,092,996)	\$ (1,212,272)
Amount available for future distribution, end of year	\$ 4,422,827	\$ 9,697,884	\$ 10,935,543	\$ 11,506,253	\$ 11,163,196	\$ 10,128,688

Schedule of Unrealized Investment Income/ (Loss)

	2020	2021	2022	2023	2024	2025
Unrealized income/(loss)	\$ (1,583,331)	\$ 1,587,698	\$ (433,304)	\$ (1,504,104)	\$ 1,693,253	\$ (390,288)

Fund Balance as per Leith Wheeler

	2020	2021	2022	2023	2024	2025
Cash	7%	5%	3%	4%	3%	3%
Fixed Income	33%	31%	31%	34%	34%	35%
Canadian Equity	17%	25%	25%	22%	22%	22%
Global Equity*	43%	39%	41%	40%	41%	40%
Total	100%	100%	100%	100%	100%	100%

* combined U.S. & international

Asset Mix - Market

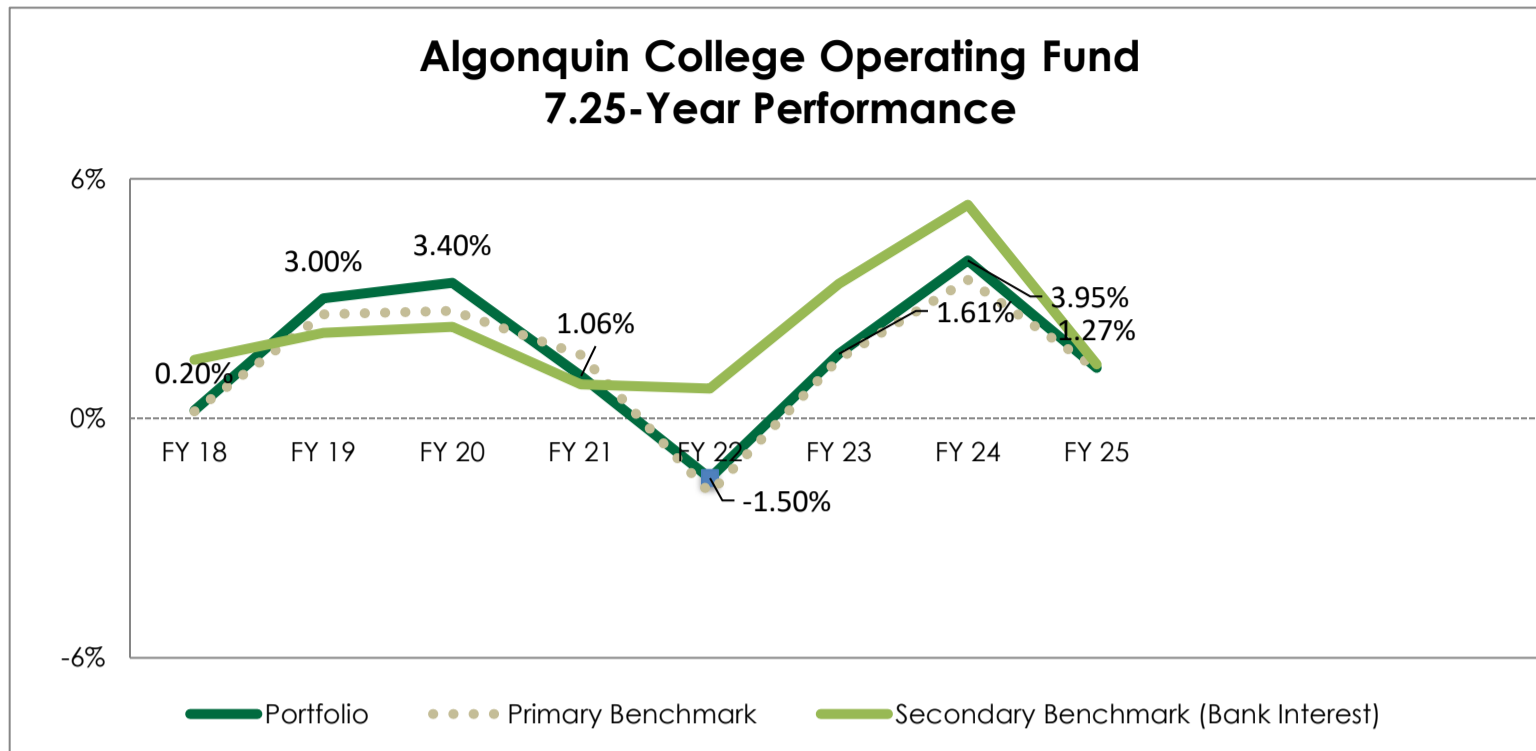
	2020	2021	2022	2023	2024	2025
Cash	\$ 1,780,221	\$ 1,689,732	\$ 1,124,556	\$ 1,526,882	\$ 1,256,299	\$ 1,104,634
Fixed Income	\$ 8,851,991	\$ 10,488,101	\$ 10,809,393	\$ 11,788,836	\$ 12,936,714	\$ 13,628,153
Canadian Equity	\$ 4,428,934	\$ 8,608,693	\$ 8,722,772	\$ 7,704,771	\$ 8,284,708	\$ 8,688,767
Global Equity*	\$ 11,535,128	\$ 13,345,504	\$ 14,651,910	\$ 13,734,873	\$ 15,385,764	\$ 15,343,790
Total	\$ 26,596,274	\$ 34,132,030	\$ 35,308,631	\$ 34,755,362	\$ 37,863,485	\$ 38,765,344

* combined U.S., international, and emerging markets

Performance Review - Operating

	Portfolio Performance	Primary Benchmark*	Relative Performance
FY 2018	0.20%	0.18%	0.02%
FY 2019	3.00%	2.61%	0.39%
FY 2020	3.40%	2.69%	0.71%
FY 2021	1.06%	1.58%	-0.53%
FY 2022	-1.50%	-1.87%	0.37%
FY 2023	1.61%	1.48%	0.13%
FY 2024	3.95%	3.47%	0.48%
Q1 FY 2025	1.27%	1.24%	0.02%
Annual Return	1.27%	1.24%	0.02%
7.25-year Compounded Return	2.32%	2.04%	0.29%

First Quarter 2024-2025 College Operating Funds Investment Report



Portfolio **Primary Benchmark** **Secondary Benchmark (Bank Interest)**
 [Equity Portfolio Return - Risk Free Rate (Blended US & Canada)] / Portfolio Standard Deviation

FY 18	0.20%	0.18%	1.47%
FY 19	3.00%	2.61%	2.14%
FY 20	3.40%	2.69%	2.29%
FY 21	1.06%	1.58%	0.85%
FY 22	-1.50%	-1.87%	0.75%
FY 23	1.61%	1.48%	3.37%
FY 24	3.95%	3.47%	5.35%
FY 25	1.27%	1.24%	1.35%

* FY 2025 Q1

Summary of Major Capital Projects

Page	Project	Board of Governors Approved Project Value \$M	Percentage of Current Major Capital Projects
2	Pedestrian Bridge to Bus Rapid Transit Station	\$3.3	3%
4	Campus Accessibility	\$7.4	7%
7	Science Labs	\$17.5	17%
10	Salesforce Lightning Upgrade	\$5.5	5%
12	R3 (Student Information System)	\$67.5	68%
	Total Approved <u>Current</u> Projects Value	\$101.2	100%
15	Summary of all Projects Completed Since Fiscal 2011-12	\$398.4	

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Pedestrian Bridge to Bus Rapid Transit Station

In partnership with the City of Ottawa, this investment will construct an above-grade pedestrian bridge that will link the Algonquin Centre for Construction Excellence (ACCE) facility with a new OC Transpo bus rapid transit station being built as part of the Light Rail Transit Stage 2 (LRT2) project. This pedestrian bridge will provide a safe method for crossing College Avenue and an efficient link for transit riders to enter Algonquin College’s Ottawa campus.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: R. Southwood
Project Manager/Director: City of Ottawa (Lead) – A. Waked (Algonquin College)

Board of Governors Key Approval Dates	Dates
<u>Meeting #503</u> – The Board of Governors approves an investment of up to \$3.1 million from the College’s Reserve Funds between 2018 and 2023 to support the construction of a pedestrian bridge, in collaboration with the City of Ottawa, between the new Baseline bus rapid transit station and the Algonquin Centre for Construction Excellence.	June 12, 2017
<u>Meeting #529</u> – The Board of Governors approves a \$230,000 increase to the budget for the Major Capital Project: Pedestrian Bridge to Bus Rapid Transit Station to accommodate additional legal fees and construction related inflationary pressures.	June 6, 2022

Project Milestones	Dates
Project start date	2019
Construction start date	2022
Anticipated substantial completion date	2026

Project Funding	Value
Algonquin College reserves	\$3.33 million

Project Contingency	Value
Approved project contingency	\$0.08 million
Contingency balance remaining as of June 30, 2024	\$0.02 million

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2018-19	\$0.02 million
Expenditures in Fiscal 2019-20	\$0.66 million
Expenditures in Fiscal 2020-21	\$0.00 million
Expenditures in Fiscal 2021-22	\$1.36 million
Expenditures in Fiscal 2022-23	\$0.39 million
Expenditures in Fiscal 2023-24	\$0.01 million
Expenditures to Date in Fiscal 2024-25 (April 1, 2024, to June 30, 2024)	\$0.00 million
Projected Expenditures Remaining in Fiscal 2024-25	\$0.01 million
Projected Expenditures in Fiscal 2025-26	\$0.88 million
Total	\$3.33 million

Total Project Variance	\$0 million
-------------------------------	--------------------

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Pedestrian Bridge to Bus Rapid Transit Station – continued

Project Risk and Status Dashboard ***Green Good, Yellow Warning, Red Trouble**

G	Governance	Project governance has been negotiated and is defined through a formal agreement with the City of Ottawa.
G	Scope Management	The scope for each party has been identified and is formalized in the agreement. The College team continues to meet with the City of Ottawa stakeholders on a monthly basis to review project updates.
G	Cost Management	The request to increase the budget by \$230,000 was presented and approved by the Board of Governors on June 6, 2022. Internal work in the building is completed. Any cost uncertainty is related to the reinstatement of the grounds once the City has completed the pedestrian link. The final College payment is due to the City of Ottawa upon project substantial completion. The final payment has been delayed to fiscal year 2025-26 due to the City of Ottawa’s delays.
Y	Schedule Management	Schedule management is being presided over by the Light Rail Transit Stage 2 Team. Algonquin College is currently coordinating with the City of Ottawa project manager to define clear milestones for construction. The City of Ottawa has started construction of the Light Rail Transit pedestrian link. Construction within the ACCE building itself is complete. All remaining interior work requires the completion of the pedestrian link. External flashing on the building, deficiencies, and fire testing is substantially complete. Deficiencies related to City of Ottawa contractors are still to be addressed. The City of Ottawa’s completion date is not yet confirmed but projected to be in 2026.
G	Project Resources	The College has an internal project manager to lead the implementation and has hired a consultant team.
G	Risk Management	A risk register has been developed. Risks involve City of Ottawa control of the pedestrian link schedule, which the College does not have influence over; noise and other disruption to ACCE building occupants during construction; and supply chain issues and labour shortages in certain trades in the region.
G	Stakeholder Engagement	Stakeholder engagement is ongoing with ACCE building end users, the College community, OC Transpo, and the City of Ottawa.
G	Operational Readiness	To be evaluated once construction is completed by the City of Ottawa.

As of June 30, 2024

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Campus Accessibility

Facilities Management previously completed an Accessibility Audit of all College-owned facilities which provided an extensive list of renovations to align with the Accessibility for Ontarians with Disabilities Act (AODA). This audit was supplemented with additional recommended renovations to further increase accessibility to meet the best standards in accessibility. This multi-year Major Capital Project will implement various renovations to College grounds and existing buildings to align best practices for built environment standards related to accessibility. This multi-year project is estimated to cost between \$9.0 million and \$10.0 million, and funding requests will be presented to the Board of Governors for approval on an annual basis to address each phase of the project.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: R. Southwood
Project Manager: A. Waked

Board of Governors Key Approval Dates	Dates
<u>Meeting #523</u> – The Board of Governors approves Phase 1: an expenditure of up to \$1.2 million, funded 50% from internally restricted net assets and 50% from in-year Strategic Investment Priorities budget for fiscal year 2021-22 to address non-mandatory campus infrastructure upgrades and select deferred maintenance liabilities to improve campus accessibility for learners and employees with disabilities.	April 19, 2021
<u>Meeting #526</u> – The Board of Governors approves Phase 2: an expenditure of up to \$2.1 million, funded 50% from internally restricted net assets and 50% from the in-year Strategic Investment Priorities budget for fiscal year 2022-23 to address campus infrastructure upgrades and select deferred maintenance liabilities to improve campus accessibility for learners and employees with disabilities.	December 6, 2021
<u>Meeting #531</u> – The Board of Governors approves Phase 3: an expenditure of up to \$1.0 million from the College’s Strategic Investment Priorities budget for fiscal year 2023-24 to address campus infrastructure upgrades that support legislated Accessibility for Ontarians with Disabilities Act (AODA) compliance across the Ottawa, Perth and Pembroke campuses. Sources of funds include in-year net operating revenues, reserves and/or the Facilities Renewal Program Grant.	February 27, 2023
<u>Meeting #537</u> – The Board of Governors approves an expenditure of up to \$3.1 million from the College’s Strategic Investment Priorities budget for fiscal year 2024-25 to address campus infrastructure upgrades that support legislated Accessibility for Ontarians with Disabilities Act (AODA) compliance across the Ottawa campus. Sources of funds include in-year net operating revenues, reserves and/or the Facilities Renewal Program Grant.	December 11, 2023

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Campus Accessibility – continued

Project Milestones	Dates
Project start date	April 30, 2021
Phase 1 (2021-22) completion date	March 31, 2022
Phase 2 (2022-23) completion date	March 31, 2023
Phase 3 (2023-24) completion date	March 31, 2024
Phase 4 (2024-25) completion date	March 31, 2025

Project Funding	Value
Algonquin College reserves	\$3.7 million
Strategic Investment Priorities budget allocation	\$3.7 million
Total	\$7.4 million

Project Contingency	Value
Approved budget project contingency	\$0.49 million
Contingency balance remaining as of June 30, 2024	\$0.32 million

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2021-22	\$1.2 million
Expenditures in Fiscal 2022-23	\$1.8 million
Expenditures in Fiscal 2023-24	\$1.1 million
Expenditures to Date in Fiscal 2024-25 (April 1, 2024, to June 30, 2024)	\$0.0 million
Projected Expenditures Remaining in Fiscal 2024-25	\$3.3 million
Total	\$7.4 million

Total Project Variance	\$0 million
-------------------------------	--------------------

**5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report**

Campus Accessibility – continued

Project Risk and Status Dashboard *Green Good, Yellow Warning, Red Trouble

G	Governance	The project Steering Committee was constituted in June 2021 and meets monthly.
G	Scope Management	The scope and extent of accessibility improvements has been previously established. The scope for fiscal year 2022-23 included accessibility improvements in ACCE building, B building, and J building. Scope for 2023-24 included the additions of accessibility upgrades in E building, P building, and T building. Additional scope has been undertaken for accessibility upgrades to the Perth and Pembroke campuses. Site conditions were reviewed as part of the original site investigation and incorporated into the project construction cost estimates. Starting in April 2024, additional improvements will take place across the Ottawa campus, targeting remaining buildings based on Board of Governors’ scope ladder approval, as well as exterior pathways and parking areas.
G	Cost Management	The scope of work was tendered using a construction management approach to address market, supply chain constraints and end-user requirements. For the Perth and Pembroke campuses the College is utilizing a general contractor. For the 2024-25 fiscal year, the project is being tendered as a fixed fee contract.
Y	Schedule Management	ACCE, B Building and J Building were substantially completed at the end of October 2023. The completion of upgrades in E building, P building, and T were completed by March 2024. Upgrades in Perth and Pembroke were completed in March 2024. Schedule for the work in 2024-25 is being developed.
G	Project Resources	A prime consultant (architect) was retained by the College to complete the project design, site inspections and ongoing contract management. External project management resources have been previously assigned to the project. The College has retained the services of a construction manager for ongoing project delivery. This contract was terminated at the end of March 2024 and the remaining work will be completed using the College vendors of record. Review and monitoring of the progress are conducted on an ongoing basis by Facilities Management.
Y	Risk Management	A risk log is updated and presented at each Steering Committee meeting and is a standing item as part of weekly reporting. Risk involving supply chain and contractor capacity is ongoing due to current economic conditions. If material or contractors cannot be procured, funding may need to move to future fiscal years to accommodate long lead items.
G	Stakeholder Engagement	Engagement is ongoing at the site level to communicate disruptions affecting the facilities, building occupants and the larger College community. In addition, the Steering Committee has engaged supporting resources to provide feedback on future scope priorities for the upcoming fiscal year(s).
G	Operational Readiness	Design was previously reviewed with operational staff. Final commissioning and closeout of the project will include necessary training, issuance of operations and maintenance manuals and will incorporate any feedback from Facilities operators.

As of June 30, 2024

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Science Labs

The scope of this proposed Major Capital Project consists of an ambitious project to repurpose the former Students' Association fitness zone, located in areas A125 and A225 of Building A, into cutting-edge science labs. This initiative involves the design and construction of three Bio Safety Level 2 labs on level 2 (A225) and two Chemistry labs on level 1 (A125). The execution of this plan signifies a major step towards enhancing Algonquin College's scientific infrastructure and educational capabilities.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: R. Southwood
Project Director: A. Waked

Board of Governors Key Approval Dates	Dates
<u>Meeting #540</u> – The Board of Governors approves an expenditure of up to \$17.5 million for the design, development, and construction of three new Bio Safety Level 2 labs, two new Chemistry labs and ancillary spaces spanning the fiscal years 2024-25 and 2025-26. Sources of funds include cash reserves, in-year operating revenues, capital grants, donations and sponsorships.	June 3, 2024

Project Milestones	Dates
Project construction start date	June 30, 2024
Substantial completion date	September 2025

Project Funding	Value
Algonquin College reserves	\$8.75 million
Strategic Investment Priorities budget allocation	\$8.75 million
Total	\$17.5 million

Project Contingency	Value
Approved project contingency	\$ 1.6 million
Contingency balance remaining as of June 30, 2024	\$ 1.6 million

Actual/Projected Project Cost	Value
Expenditures to Date in Fiscal 2024-25 (April 1, 2024, to June 30, 2024)	\$0.4 million
Projected Expenditures Remaining in Fiscal 2024-25	\$9.2 million
Projected Expenditures in Fiscal 2025-26	\$7.9 million
Total	\$17.5 million

Total Project Variance	\$0 million
-------------------------------	--------------------

**5.3 APPENDIX B
 First Quarter 2024-25
 Major Capital Projects Report**

Science Labs – continued

Project Risk and Status Dashboard		Green Good, Yellow Warning, Red Trouble
G	Governance	The project Steering Committee was constituted in September 2023 and meets monthly.
G	Scope Management	<p>The project scope includes the design and construction of three new Level 2 biotechnology labs, two chemistry labs, and an applied research area on the Algonquin College Ottawa campus, located in the previous 'Fitness Zone' area within Building A. This will involve renovating existing spaces to accommodate the new labs, along with ancillary work in adjacent areas to support necessary infrastructure, such as Heating, ventilation, and Air Conditioning upgrades and replacement of the existing roofing system and roof structure.</p> <p>The project underwent a thorough design review process with all stakeholders to ensure that all requirements were captured and expectations managed, thereby reducing the risk of scope changes in later stages.</p> <p>Any changes to the scope will be presented to the Sponsor for review and approval. Approved changes must be provided in writing or documented in meeting minutes by the Steering Committee (Sponsor). Any scope changes identified before or during construction that impact the project must receive written approval from the Sponsor before work proceeds.</p>
G	Cost Management	To ensure cost certainty, a clearly defined scope of work, time efficiency, risk mitigation, accountability, and quality assurance, the College has chosen to proceed with a CCDC2 (Fixed Lump Sum) contract for the project. This approach offers financial protection, clearly defined roles and responsibilities, streamlined project management, and incentivizes contractors to deliver high-quality work. Additionally, a strict change management and monitoring process will be implemented to prevent any scope or cost creep.
G	Schedule Management	The Science Lab major capital project began its design phase in 2023, driven by the initial investment case and academic needs. After completing the project design and cost estimates, the Board of Governors granted approval in June 2024. Consequently, construction commenced at the end of June 2024. The lab is expected to be operational for academic use by September 2025. A detailed schedule, outlining key milestones and critical path items, has been established, with progress monitored bi-weekly to ensure the project stays on track.
G	Project Resources	<p>The College has engaged a prime consultant to spearhead the design and oversight of the Science Lab major capital project. This consultant will be responsible for completing the project design, conducting site inspections, and managing the ongoing contract throughout the project's lifecycle.</p> <p>During the initiation and design phase, Colliers Project Leaders were initially hired to oversee the project. However, with a recent shift in Facilities Management strategy, new internal project management resources have been appointed to enhance project oversight and better manage resources, thereby aiming to mitigate cost impacts.</p> <p>Additionally, to ensure specialized expertise, external sub-consultants have been procured. These include a roofing specialist, structural third-party verifications, and a commissioning agent, among others. This approach is intended to bring in targeted expertise and ensure the project's successful completion within the established parameters.</p>

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Science Labs – continued

G	Risk Management	<p>The risk management strategy is meticulously managed through regular updates to the risk log, which is a standard agenda item at each Steering Committee meeting. These updates are also included in the bi-weekly reports, ensuring that all relevant stakeholders are consistently informed about the status and management of risks.</p> <p>To address potential issues proactively, several mitigation measures have been put into place. These include additional site inspections and regular review meetings to monitor progress and assess emerging risks. Furthermore, an appropriate contingency budget has been allocated.</p>
G	Stakeholder Engagement	<p>All relevant stakeholders were identified to ensure comprehensive engagement throughout the project's lifecycle. The project team has been proactive in maintaining effective communication channels with these stakeholders, facilitating regular updates and fostering a collaborative environment. By actively engaging with stakeholders, the project team has been able to address the needs and concerns in a timely manner, ensuring expectations are aligned with the project's objectives. This approach is instrumental in sustaining project alignment and driving it toward successful completion.</p>
G	Operational Readiness	<p>The project underwent a comprehensive design review process with all stakeholders, particularly the end users, to ensure that all requirements were captured and that the space will be ready upon project completion. Additionally, a 45-calendar-day period has been included in the project schedule to allow the operations team to prepare the space for use.</p>

As of June 30, 2024

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Salesforce Lightning Upgrade

Algonquin College first implemented the Salesforce Classic Customer Relationship Management application in 2009. Since that time, this application has been rolled out to automate and support College processes across many departments including, but not limited to, Academic Services, International Education Centre, and the Registrar’s Office. This Major Capital Project will upgrade the College’s Salesforce Customer Relationship Management system from the sunsetting “Classic” version to the current “Lightning” version.

Reviewed and approved by Algonquin College Executive Team Sponsor: D. McNair
Algonquin College Leadership Team Project Dean/Executive Director: Y. Do
Project Manager: I. Akanbi

Board of Governors Key Approval Dates	Dates
Meeting #524 – The Board of Governors approves the expenditure of up to \$5.5 million over the fiscal years 2021-22 to 2023-24, with 50% of the funds drawn from College reserves and 50% from in-year Strategic Investment Priorities budgets.	June 7, 2021

Project Milestones	Dates
Project start date	November 1, 2021
Substantial completion date (originally September 30, 2024)	TBD

Project Funding	Value
Algonquin College reserves	\$2.75 million
Strategic Investment Priorities budget allocation	\$2.75 million
Total	\$5.5 million

Project Contingency	Value
Approved project contingency	\$594,000
Contingency balance remaining as of June 30, 2024	\$594,000

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2021-22	\$0.22 million
Expenditures in Fiscal 2022-23	\$1.55 million
Expenditures in Fiscal 2023-24	\$2.10 million
Expenditures to Date in Fiscal 2024-25 (April 1, 2024 to June 30, 2024)	\$0.51 million
Projected Expenditures Remaining in Fiscal 2024-25	\$1.12 million
Total	\$5.50 million

Total Project Variance	\$0 million
-------------------------------	--------------------

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

Salesforce Lightning Upgrade – continued

Project Risk and Status Dashboard		Green Good, Yellow Warning, Red Trouble
G	Governance	A Steering Committee was established on November 7, 2021, and members identified. Regular Steering Committee meetings take place monthly. Subsequently, Salesforce Operation Group was established in December 2022, as part of the efforts to integrate operational support into the project governance and decision making. The Operating Group meeting is held monthly.
Y	Scope Management	Scope remains in alignment with the Investment Case approved by the Board of Governors. All deliverables are trending green, except for the deliverables, R3-Salesforce Integration and Technical Debt Removal, which have dependency on the completion of Thesis enhancements and are trending yellow. Note: Scope Management has an interdependency with schedule management.
G	Cost Management	To date, all costs are within the Approved Budget.
Y	Schedule Management	Schedule management is trending yellow resulting from scope management (interdependency). Adjustment to the project timeline will be finalized once R3 re-baselining efforts are completed.
G	Project Resources	All resources have now been hired.
Y	Risk Management	This reporting period highlights that scope and schedule are yellow, bringing the overall Risk Management Status to yellow. Working closely with the R3 project team to address these issues.
G	Stakeholder Engagement	The project team is implementing the communication plan by continuously engaging with clients and stakeholder groups at different levels: meetings are scheduled as needed to ensure that user groups are kept informed on status updates and changes that may impact them. ITS communication channel is also being utilized when there is a need to communicate updates to the wider groups.
G	Operational Readiness	Change management plan to be developed during implementation phase.

As of June 30, 2024

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

R3 (Student Information System) Project

Algonquin College’s current Student Information System, GeneSIS, is over 25 years old and is based on an unsupported programming language. As a result, the ongoing use of GeneSIS poses a significant resource, development, maintenance, and security risk. This multi-year project, from 2019-20 to 2025-26, is estimated to cost between \$65.0 million and \$71.1 million, and funding requests will be presented to the Board of Governors for approval on an annual basis to address each phase as the project progresses.

Reviewed and approved by Algonquin College Executive Team Sponsor: K. Pearson
Algonquin College Leadership Team Project Dean/Executive Director: L. Pollock
Project Manager: L. Jones

Board of Governors Key Approval Dates	Dates
<u>Meeting #511</u> – The Board of Governors approves \$3.1 million for the Student Information System, with 50% of funding from the College’s internally restricted net asset account and 50% from the Strategic Investment Priorities budget in fiscal year 2019-20.	February 25, 2019
<u>Meeting #517</u> – The Board of Governors approves a \$4.0 million expenditure to continue development of the business architecture, identity and access management and data governance required to support implementation of a new Student Information System. These project expenditures will be funded 50% from the College’s internally restricted net asset account and 50% from the Strategic Investment Priorities budget in fiscal year 2020-21.	April 20, 2020
<u>Meeting #520</u> – The Board of Governors approves additional expenses of \$22.4 million as detailed in this entry. The Board of Governors approves the software company Unit4 as the software solution and implementer for the new Student Information System, as the second step in the two-step approach endorsed on April 20, 2020, including: (1) the procurement of a Software as a Services subscription contract with Unit4 with a value up to \$1.4 million per year for a five-year total of up to \$7.0 million; and (2) the implementation services contract with Unit4 with a value of up to \$13.0 million over the estimated three years of implementation (including contingency, proposed travel expense and net tax of 3.41%). The Board of Governors also approves the Fourth Quarter budget expenditure approval of \$2.4 million for the 2020-21 fiscal year.	October 26, 2020
<u>Meeting #523</u> – The Board of Governors approves \$21.8 million for the R3 Project for the 2021-22 fiscal year. The entire project will be funded to result in 50% of the total project funding to be drawn from the College’s internally restricted net asset account and 50% to be allocated from the Strategic Investment Priorities budgets.	April 19, 2021
<u>Meeting #528</u> – The Board of Governors approves \$20.0 million expenditure for fiscal year 2022-23, funded 60% from the in-year Strategic Investment Priorities budget and 40% from internally restricted net assets, to continue the implementation work for the R3 Project.	February 28, 2022
<u>Meeting #531</u> – The Board of Governors approves a \$20.0 million expenditure for fiscal year 2023-24, funded 50% from the in-year Strategic Investment Priorities budget and 50% from internally restricted net assets, to continue the implementation work for the R3 Project.	February 27, 2023
<u>Meeting #538</u> – The Board of Governors approves a \$20.0 million expenditure for fiscal year 2024-25, funded 50% from the in-year Strategic Investment Priorities budget and 50% from internally restricted net assets, to continue the implementation work for the R3 Project.	February 26, 2024

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

R3 (Student Information System) Project – continued

Project Milestones	Start Dates
Project start date	May 1, 2019
The Board of Governors approved the selection of implementation vendor and financial commitment	October 26, 2020
Phase 1: Project Planning	January 11, 2021
Phase 2: Familiarize Phase	March 1, 2021
Phase 3: Personalize Phase	July 5, 2022
Phase 4: Integrated System Testing	May 6, 2024
Phase 5: User Acceptance Testing	September 30, 2024
Phase 6: Deployment of System	March 3, 2025
Phase 7: Project Close-Out	June 2, 2025

Project Funding	Value
Algonquin College reserves	\$32.5 - \$35.5 million
Strategic Investment Priorities budget allocation	\$32.5 - \$35.5 million
Total	\$65.0 - \$71.1 million

Project Contingency	Value
Approved project contingency for 2024-25 funding allocation	\$1.8 million
Contingency balance remaining as of June 30, 2024	\$1.8 million

Actual/Projected Project Cost	Value
Expenditures in Fiscal 2019-20	\$2.5 million
Expenditures in Fiscal 2020-21	\$6.2 million
Expenditures in Fiscal 2021-22	\$10.2 million
Expenditures in Fiscal 2022-23	\$13.2 million
Expenditures in Fiscal 2023-24	\$14.4 million
Expenditures to Date in Fiscal 2024-25 (April 1, 2024 to June 30, 2024)	\$2.5 million
Projected Expenditures Remaining in Fiscal 2024-25	\$20.0 million
Projected Expenditures in Fiscal 2025-26	\$1.0 million
Total Projected Costs	\$67.5 million

Total Project Variance (to approved expenditures)	\$0 million
--	--------------------

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report

R3 (Student Information System) Project – continued

Project Risk and Status Dashboard ***Green Good, Yellow Warning, Red Trouble**

G	Governance	Strong governance continues to be applied to the R3 Project through good governance principles and practices such as the ongoing Delivery Assurance Checkpoint meetings with the R3-Thesis Executive Sponsors. In addition, Algonquin College continues to provide strong oversight on the project’s progress by maintaining regular meetings with Thesis’ Chief Executive Officer. Regularly scheduled updates are provided to the Audit and Risk Management Committee and Board of Governors.
R	Scope Management	Scope is red as the joint teams continue to finalize alternative solutions for business processes that are blocked, with expected resolution by end of June, leading to identifying any remaining automations components. Project remains in Program Increment ten (Personalize Phase) and the execution is still underway while the schedule re-baseline effort is continuing.
Y	Cost Management	The budget has moved from green to yellow to reflect the delay to the execution of the milestone payment documents in line with the current schedule. Note that the contingency funds have not yet been required to date.
R	Schedule Management	Thesis’ final iteration of the re-baselined project schedule (v8.0) was delivered on May 24 th . Algonquin College cannot accept this schedule as Alternate Solutions have not met the targeted completion date, and the schedule remains incomplete. There are no timelines associated with the resolution of bugs/defects, and configurations remain blocked due to outstanding enhancements and alternate solutions. The red indicator reflects the delays of the Personalize Phase status of existing approved schedule. Further executive discussions are in progress with resolution expected by early July 2024.
R	Project Resources	The status indicator remains red to reflect resource capacity; this remains a key focus to mitigate any risks to the remaining project timeline. In December 2023, the status turned red immediately after Thesis communicated that their Product team’s development resources were at capacity. On April 3, 2024, Thesis underwent a restructuring exercise resulting in realignment of some of Thesis’ resources on the R3 Project and three individuals are no longer with Thesis who worked directly in support of R3. Resource allocation is a focus of the re-baseline efforts, ensuring we identify and respond to any potential risks. Current project workload is still monitored for capacity constraints to prevent future risks.
R	Risk Management	This reporting period highlights that scope, schedule, and Thesis project resources are red hence bringing the overall Risk Management Status Indicator to red. Best practices and governance processes have been exercised and issues are being addressed at the highest level within both organizations as well as through the project’s third-party Quality Assurance provider, Gartner.
G	Stakeholder Engagement	Clear vision and strong executive support are in place (Algonquin College). College-wide Showcase Sessions to engage stakeholders are organized regularly and well-received.
G	Operational Readiness	An Organizational Change Management plan has been defined. There is a synchronized way of working, concise messaging, and clear alignment between people at work stream levels, especially in the technical domain of the project.

As of June 30, 2024

5.3 APPENDIX B
First Quarter 2024-25
Major Capital Projects Report
Summary of Projects Completed Since Fiscal 2011-12

Project	Final Project Value \$M	Fiscal Year Completed
Algonquin Centre for Construction Excellence (ACCE)	\$77.0	2011-12
Perth Campus	12.0	2011-12
Student Commons	51.0	2012-13
Pembroke Campus	34.0	2012-13
Digital College	12.0	2014-15
Healthy Living Education Phase 1A – Renovations	6.0	2014-15
B Building Window Replacement	1.1	2016-17
F Building Renovation	1.6	2016-17
Equipment Renewal and Electrical Lab Alterations Project in ACCE	2.3	2017-18
Welding Lab Project at the College’s Transportation Technology Centre – Building S	2.8	2017-18
Transformer Replacement Project	2.1	2017-18
Learning Management System	3.0	2018-19
Enterprise Resource Planning (ERP) – Project Workday	18.8	2018-19
Student Central	6.8	2018-19
Indigenous Gathering Circle	1.7	2018-19
DARE District	45.4	2019-20
Net Tuition Project	0.84	2019-20
Energy Service Company Project - (ESCO 2)	51.1	2021-22
Jack Doyle Athletics and Recreation Centre (ARC)	61.2	2021-22
Solar Photovoltaic Plan	7.7	2021-22
Total	\$398.44	

5.3. Appendix C



High-Risk Dashboard Report

First Quarter: 2024-25

Presented to:
Audit and Risk Management Committee

September 25, 2024

Risk #1 – Financial Sustainability

The risk that the College does not effectively manage its financial resources to ensure ongoing operations.



Potential Impacts

- Deterioration of buildings and facilities beyond acceptable levels.
- Employee layoffs and incentivized retirements.
- Increased governmental oversight.
- Deterioration of College reputation amongst stakeholders.
- Failure to achieve key objectives.
- Capacity constraints.
- Inability to invest in initiatives of significance.
- Capital investments stifled.

Key Mitigation Plans

- Financial Sustainability Roadmap
- Considering exiting from unprofitable activities, businesses and facilities
- Strategic Enrolment Management Planning
- Maximizing the IRCC cap on study permit applications
- Strategic Workforce Planning
- Master Campus Development Plan
- Net margin analysis to support decision making
- Asset management strategy
- Review of all leases
- Six-year academic plan

Mitigation Rating **WEAK**

- International level one enrolment for fall 2024 is projected to be 82% of the 3,374 target – achieving 2,776 registrants. Domestic level one enrolment for fall 2024 is projected to be 97% of the 7,889 target – achieving 7,637. There are no further level one intakes for the Private College Public Partnership.
- The Value for Money benchmarking exercise is nearing completion.
- Energy efficiency audits are underway with the Algonquin Centre for Construction Excellence building and at the Pembroke campus. This activity supports the College’s five-year carbon reduction plan and will address existing deferred maintenance.
- Portfolio Analysis initiative is assessing financial performance of all College lines of business.
- Preparations are underway to develop a revised academic program strategy to align with the limited growth of international students.
- Renewed focus on alternate net revenue growth strategies.
- Strategic Workforce Planning initiative continuing including researching organizational design and restructuring exercises to align with our projected revenues.
- Review of campus leases – notice sent to Ottawa Police Services to vacate P Building or amend the balance of the lease.
- Master Campus Development Plan – technical studies for the Ottawa campus initiated and will inform the final plan. Gaps include static enrolment targets confirmed to support requirements for development and student housing.
- Ongoing discussions of sunseting or suspension of programs.

Risk #2 – Competition

The risk of traditional and non- traditional competitors reducing the College’s share of current and planned markets.



Potential Impacts

- Losing market share to universities, trade organizations, private career colleges which leads to a risk of declining enrolment levels needed to support sustainable finances.
- Inter-linked risks associated to Risk #1 – Financial Sustainability, and Risk #4 – Resourcing and Capacity.

Key Mitigation Plans

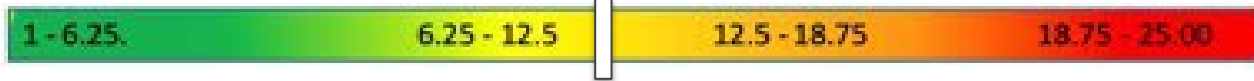
- Marketing plan
- Program performance reviews
- Strategic Enrolment Management Plan
- Program quality reviews
- New program development
- Academic Plan (2023-29)
- Website refresh
- Investment in academic spaces (learning environments)
- Develop process to understand and meet employers’ training, upskilling and reskilling needs

Mitigation Rating **MODERATE**

- Program Quality Reviews are on target, completed on time.
- Initial scoping endorsement of several new programs targeting launches in 2025-27 may need revision following provincial allocation of student visas.
- Immigration, Refugee and Citizenship Canada (IRCC) changes and the resulting negative publicity has impacted international student decisions regarding their preferred country and locations for study abroad. There has been a dramatic decline in international study interest across all colleges and universities in Canada.
- International enrolment for Algonquin campuses is unlikely to experience significant growth after 2024-25 due to the IRCC cap on international study permit applications.
- Private College Public Partnership (PCPP) is winding down, with last level one cohort intake being spring of 2024. The majority of students at the PCPP will graduate by winter 2025.
- Revised programming strategy targeting labour market and student demand is in development to support enrolment planning.
- Science Lab Major Capital Project.
- AC Spring Open House (April 7, 2024): over 3,100 prospects and applicants registered to attend reflecting 36% year-over-year.
- Micro-credential web presence was updated March 2024, offering single-point entry for learners seeking short-term programs and courses.
- New Corporate Training e-commerce website launched June 2024 to vastly improve online experience of Algonquin College corporate clients.

Risk #3 – Cyber Breach

The risk of unauthorized access to the College's IT systems.



Potential Impacts

- Loss of access to software applications used by learners and employees.
- Loss of access to data, permanent loss of data, loss of data accuracy.
- Technology applications performing unintended operations.
- Leakage of sensitive data to the public domain.
- Ultimately leading to financial losses, disruption to College's operations and program delivery, negative impact to learner satisfaction, and damage to the College's reputation.

Key Mitigation Plans

- Endpoint Protection
- Threat Vulnerability Management (TVM) program
- Cyber Security Incident Response Plan (CIRP)
- Data Loss Prevention (DLP)
- Cyber Security Awareness Training
- Identity Access Management (IAM)
- Improvement of the Security Operations Center (SOC) detection capabilities.
- Updating the Disaster Recovery Plan (DRP) by Fiscal Year end 2025
- Deep and dark web searches for indicators of compromise

Mitigation Rating

MODERATE

- Endpoint Protection program is in place (e.g. workstation anti-virus) and laptop encryption program are in place, and ongoing monitoring indicates mitigation of endpoint risk is effective.
- TVM Program: Vulnerabilities are being regularly scanned and remediated. Ongoing monitoring indicates the program is effective.
- CIRP: Incident Response Plan and playbook are in place. Tabletop exercise completed and improvements are in progress.
- DLP: Data exfiltration protection for sensitive information and documents classified as internal, confidential and restricted is in place and will be improved.
- Cyber Security Awareness Training: Active enrolment is 3,320, with 2,555 completions (completion rate of 77%, +4%). Additional work is planned to improve this metric by fiscal year 2025.
- IAM: Multi-factor authentication has been implemented for staff and is planned for students in Q2. Privileged Account Management (PAM) for all high-privilege accounts will be implemented by fiscal year end 2025.
- Improvement detection capabilities of the SOC by implementing risk-based use cases and integrated multiple threat intelligence feeds, allowing for real-time detection of new threats.
- DRP: Approved two-year operating plan initiative to update the DRP and improve the College's recovery capabilities by fiscal year-end 2025.
- Bi-annual deep and dark web searches to proactively identify indicators of compromise and mitigate them, such as compromised accounts or exposed security vulnerabilities.

Risk #4 – Resourcing and Capacity

The risk of misalignment between resourcing – including human capital, financial and IT – and the College’s strategic goals.



Potential Impacts

- Negative impact to employee health.
- Increase in employee turnover.
- Shortage of effectively and appropriately skilled personnel.
- Low employee morale and decreasing productivity.
- Loss of institutional knowledge.
- Failure to achieve objectives.
- Ineffective utilization of resources.

Key Mitigation Plans

- Strategic Workforce Planning (Year 2 launched – April 2024)
- Financial Sustainability Roadmap
- Due diligence requirements to identify Total Cost of Ownership and financial return on investment.
- Leveraging technology to achieve more efficient processes
- Multi-Year Accessibility Plan
- 2023-26 Inclusion, Diversity, Equity, and Accessibility (IDEA) blueprint
- Master Campus Development Plan (MCDP)
- Establish a Project Management Office

Mitigation Rating **MODERATE**

- The 2024-25 goals focus on expanding the pilot Workforce Planning program to additional areas, integrating action plans to mitigate workforce risks, and enhancing technology platforms to improve reporting and create department-specific dashboards. Additionally, training programs and toolkits are being developed and rolled out via workshops and learning platforms to ensure staff are well-prepared for workforce planning processes. The initiatives aim to improve the effectiveness and ease of workforce planning across the organization.
- Position Management Framework developed and approved by the Algonquin College Executive Team. Over 2,300 other-than-full-time positions closed to enhance data integrity.
- 2023-24 Inclusion, Diversity, Equity and Accessibility (IDEA) milestones achieved including delivery of Robust Listening for Leaders training delivered to Algonquin College Leadership Team (ACLT) members focused on IDEA fundamentals. Two Change Activator sessions successfully delivered to people leaders and employees to drive allyship and empathy.
- Employee engagement action plans have been completed by 27 of 30 areas of the College (a completion rate of 90%). 137 actions identified including a focus on process improvements, workload, team building, and health and wellness.

Risk #5 – People Empowerment and Accountabilities

The risk that the College does not empower its people to act in a manner that is agile and appropriate to drive desired outcomes.



Potential Impacts

- Inability to achieve an optimal balance between employee empowerment and the application of consistent processes designed to reduce other risks – may lead to legal exposures, operational issues, financial loss, and reputational damage.
- Inability to make timely decisions or seize opportunities.
- Increased attrition of employees.
- Increased cost to operate and deliver programs and services.
- Stagnation and complacency of key staff.

Key Mitigation Plans

- Talent Acquisition Strategy and Roadmap
- Regular review and education of policies
- Financial acumen training of employees
- Administrators continue to be trained in Contract Review and Approval
- Increased focus on professional development
- Maintain our commitment to the AC Way Roadmap, now in its second year, to equip employees with the confidence, tools and time they need to continuously enhance their services and operations.

Mitigation Rating **MODERATE**

- Employee Learning and Development Survey deployed to all employees. Results will guide development and implementation of learning initiatives, ensuring they are targeted, relevant, and aligned with the overarching goals and objectives of the College.
- Updates were made to 2024-25 Performance Management Program for administrators and work is being done with the Employee Engagement plan to solicit input on operational processes, reviewing templates, and gain to further incites on the current performance rubric.
- The AC Way team has enhanced internal training by updating the knowledge center, conducted three hybrid workshops with over 100 participants focusing on impactful tools such as process mapping and Standard Operating Procedures, and are promoting the AC Way framework through seven cross-departmental initiatives. Depending on the project, the team provides critical project lead support or act in a facilitator coach role, teaching leaders to follow the Define, Measure, Analyze, Improve, Control (DMAIC) methodology for continuous improvement.
- Talent Acquisition Strategy currently in development following endorsement of the Position Management Framework.



Thank you

2023 Corporate Risk Profile

Top 5 – Strategic Risks



Performance of Risk Treatment

How effective are the College's Mitigative Controls?



STRONG: Mitigation measures are sufficiently reducing the risk and trending favourably compared to last Quarter.



MODERATE: Mitigations moderately reduce the risk, with insignificant change compared to last Quarter. Monitoring required.



WEAK: Mitigations have very limited influence in reducing the risk. Close monitoring required, change may be necessary.

Report title:	Master Campus Development Plan 2025-2035
Report to:	Board of Governors
Date:	October 28, 2024
Algonquin College Executive Team Member:	Duane McNair, Vice President, Finance and Administration
Presenter(s):	Ryan Southwood, Executive Director, Facilities Management Duane McNair, Vice President, Finance and Administration

1. RECOMMENDATION:

THAT the Board of Governors accept the Master Campus Development Plan (MCDP) progress update for information.

2. PURPOSE / EXECUTIVE SUMMARY:

The purpose of this report is to provide the Board of Governors with an update on the progress of the Master Campus Development Plan (MCDP) and to seek feedback on the information provided.

The first draft of the plan was provided to the Master Campus Development Plan Working Group in September for feedback with an initial review completed in early October. The development focus on the Ottawa campus is centered in updating the Northwest portion of the campus and replacing dated facilities to address the College’s existing and upcoming deferred maintenance liabilities.

The MCDP direction has been adapted to reflect the federal and provincial government direction regarding international student enrolment and priority programs while balancing the needs of the three campuses.

3. BACKGROUND:

The MCDP is being undertaken to ensure the College is compliant with the Board of Governor’s Financial Management Policy. It will also ensure physical infrastructure meets the academic and College community needs. The MCDP is a “buildable” five-year plan nested in a ten-year vision. The objective is to provide the space to support the needs of the current enrolment targets and the supporting Strategic Enrolment Management Plan that will be

developed. The foundation for this project is the [Integrated College Development Planning Principles Framework](#).

The MCDP will need to address the following issues for all campuses and satellite locations:

- Build and renovate to meet the projected needs for space under the Strategic Enrolment Management plan and beyond.
- To provide the necessary ancillary space to facilitate academic programming and create welcoming campuses that support learners including new dining areas, kitchens, retail units, loading bays, common areas and learner gathering spaces.
- Ensure that the College's physical campuses are attractive and enable the recruitment and retention of future learners.
- To address the deferred maintenance of the existing buildings.
- To provide additional student accommodation for College learners.
- To examine all satellite locations to ensure they meet the College requirements up to 2035.
- To be a tool to facilitate opportunities for corporate sponsorship and fundraising for buildings and facilities.

The Board of Governors were last provided an update in February 2024 where the framework for the report was approved.

4. DISCUSSION:

The College is anticipating enrolment growth to occur over the next ten years. Based on the assessments, the College is in need of another academic facility to accommodate this growth and address facilities that are at end of life. Analysis of the existing and future deferred maintenance liability identifies the first development on the Ottawa campus, following the completion of the science labs, will likely be a mixed used development on the current F building site. The academic focus will be on creating a facility for food sciences that will include the College's current culinary programs as well as other academic and ancillary uses. This focus addresses one of the provincial priority programs and will continue to renew the Northwest portion of the campus. The mixed-use building will provide an opportunity to include student housing if there is sufficient demand.

The framework plans provide an overview of the development opportunities on the three campuses. The focus is on the Ottawa campus with the largest learner population and most of the enrolment growth is anticipated over the ten-year period, and where the College has a large, deferred maintenance issue. The plan is to demolish H building and possibly the north of A building as soon as possible once the new building on F site is operational, thereby saving on deferred maintenance.

The plans show how the College can better integrate with the surrounding communities and the City of Ottawa plans. Initial consultation with the City of Ottawa and City of Pembroke planning staff have occurred.

The requirement for housing, either on campus or off campus is being examined with a recommendation to the Algonquin College Executive Team to be made by the end of the calendar year.

5. LINK TO STRATEGIC PLAN:

STRATEGIC PLAN 2022-2025	
LEARNER DRIVEN	
Goal 1: Provide Flexible, Personalized, and Lifelong Learner Experiences	<input checked="" type="checkbox"/>
PEOPLE	
Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture	<input checked="" type="checkbox"/>
Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	<input type="checkbox"/>

6. STUDENT IMPACT:

As part of the engagement plan, a student survey was undertaken, and a student focus group met on December 4, 2023, to engage and discuss the topic. Further student engagement opportunities will be incorporated into the final consultation process in November 2024.

7. FINANCIAL IMPACT:

The outcomes and recommendations from the MCDP will create projects expected to have a significant financial need from the College or through debt financing. Preliminary estimates are in the region of \$200 to \$300 million required. Successful financing, fundraising, and sponsorship to enable the required development will be critical. The time scale will be important as the rising costs across any development will mean that delays in undertaking this will only increase the cost. In addition, delays to the demolition of H building and portions of the North wing of A building will require the College to address deferred maintenance liabilities to ensure the facilities remain operational. The College is exploring options for debt financing for this new construction through both federal and provincial government options.

8. HUMAN RESOURCES IMPACT:

The MCDP itself will not identify any additional required positions. However, any project recommended by the MCDP will be a Major Capital Project and must be approved by the Board of Governors. New facilities will require additional positions to maintain and operate the facility and potential academic positions to operate specialty labs. Each Major Capital

Project team will conduct an analysis of the additional College positions required as part of the project's development.

9. GOVERNMENT / REGULATORY / LEGAL IMPACT:

There is no legal or regulatory requirement for the College to complete a MCDP. Capital projects identified within the MCDP will likely require Financial Administration Act Section 28 (S.28) approval from the Ministry of Colleges and Universities. Municipal construction approvals will also be required for any future projects. The MCDP team has included representatives from the City of Ottawa and the satellite campus municipalities into the Steering Committee to ensure that their perspective is identified and considered early in the process.

10. COMMUNICATIONS:

A communications plan has been developed for future College and surrounding community engagement opportunities. An Ottawa update session for staff and students, video interviews with the College senior management, further updates remotely for Pembroke and Perth have all been planned for November 2024. The College will be engaging with the communities surrounding the Ottawa campus in November to gather feedback on the proposed plan. Regular briefings to the Algonquin College Executive Team, the Audit and Risk Management Committee and the Board of Governors are planned.

11. CONCLUSION:

Algonquin College is committed to supporting learners, employees and the community by addressing existing barriers to our physical infrastructure, responding to the future vision of the College, accommodating future enrolment growth and supporting academic priorities. The MCDP demonstrates that the College is committed to providing educational opportunities to our surrounding and extended communities and aligning, our physical campuses with Algonquin College's stated Mission, Vision, and Values.

Respectfully submitted:



Duane McNair
Vice President, Finance and Administration

Approved for submission:



Claude Brulé
President and CEO

Report title:	First Quarter 2024-25 Financial Projection
Report to:	Board of Governors
Date:	October 28, 2024
Algonquin College Executive Team Member:	Duane McNair, Vice President, Finance and Administration
Author(s)/Presenter(s):	Grant Perry, Chief Financial Officer

1. RECOMMENDATION:

THAT the Board of Governors accepts the First Quarter 2024-25 Financial Projection for information.

2. PURPOSE / EXECUTIVE SUMMARY:

The purpose of this report is to present [Appendix A: First Quarter 2024-25 Financial Projection](#), including a summary of funded positions, and to provide an update on the College’s compliance to Board Policy [BGII-02: Financial Management](#), presented in [Appendix B: First Quarter 2024-25 Compliance Schedule](#).

3. BACKGROUND:

On June 3, 2024, the Board of Governors approved the 2024-25 Annual Budget with a net contribution of \$21.1 million, in compliance with the Board of Governors’ Direction and the Ministry of Colleges and Universities Operating Directive.

4. DISCUSSION:

The Quarterly Projection Report takes into consideration changes to some of the original assumptions underlying the Approved Annual Budget, including projected enrolment levels, funding sources and amounts, as well as other operational and capital changes. Variance analysis for significant changes is included within the report.

As the First Quarter Financial Projection was prepared through late July and early August, relatively minor adjustments in projected enrolment and other factors were identified. The sum of these changes produces a minor increase of \$1 million in the projected overall net

contribution for the College. Report details are provided in [Appendix A: First Quarter 2024-25 Financial Projection](#).

The reason that there are relatively minor adjustments captured in the First Quarter Financial Projection, is due to the timing of the approval of the Annual Budget in 2024-25. The Annual Budget is historically approved in February of each year for the fiscal year that covers April 1 to March 31 of the following year. For the current year, the budget was approved on June 3, 2024. The approval of the 2024-25 fiscal year budget was delayed, because of the unexpected announcement by Immigration, Refugees, and Citizenship Canada (IRCC) of January 22, 2024 that immediately capped international study permits for post-secondary institutions in Canada, as well as removed the granting of post-graduate work permits for any new students attending Public College Private Partnership (PCPP) institutions. This announcement imposed significant changes on the College's plans, and therefore the College needed to take the time required to model the impact of the IRCC directions on the proposed Annual Budget. The first quarter of the College's fiscal year is from April 1, 2024, to June 30, 2024. As the budget was approved on June 3, 2024, there were minimal changes noted to the budget in the first quarter period. During the Spring term, domestic enrolments held to budgeted values, but level one international enrolments began to show weakening, however, this was offset by strong returning level international enrolments. As such, the First Quarter Projection presents a report that does not vary significantly from the Approved Annual Budget.

Since the end of the First Quarter on June 30, 2024, there has been a significant negative change to the international student enrolments achieved for the Fall term as compared to the Approved Annual Budget, and there are strong indications that the 2025 Winter term will also be short of budgeted levels. Between the approval of the budget and September 10, 2024, international student enrolment is estimated to miss the annual budget target by 2,130 enrolments (~1,050 students). This event will have financial implications to the College that were not evident in the First Quarter Financial Projection Report. The full impact of these changes will be included in the Second Quarter Financial Projection which will be presented to the Board of Governors at the December 9, 2024, meeting. In the meantime, the College will present a high-level preview of the Second Quarter financial impacts as part of the First Quarter presentation. This preview is preliminary, and the College will take the appropriate time necessary to model and confirm the impacts of the changes to the College's financials and will present those changes in the Second Quarter Projection.

The financial data on the chart below is presented on a Modified Cash Flow basis and on a Public Sector Accounting Standards basis. That is, the report below details the net cash inflows and outflows before incorporating accounting adjustments such as the repayment of debt, and non-cash adjustments, such as depreciation expense and capitalized project expenditures. These accounting adjustments are required to report on the College's financial position based on Public Sector Accounting Standards. By presenting the College financials

on both a cash and accounting basis, we are endeavoring to provide a more transparent view of the financial results, cash flow, and financial performance of the College.

\$M	Approved 2024-25 Net Contribution	First Quarter 2024-25 Net Contribution	Variance Approved vs First Quarter
Funded Activity / College Operations	\$4.4	\$3.9	\$(0.5)
Contract and Other Non-Funded Activity	3.6	4.4	0.8
Campus Services	4.2	4.4	0.2
International Education Centre	<u>39.0</u>	<u>38.9</u>	(0.1)
Net Contribution from Total College Operations	51.2	51.6	0.4
Net Strategic Investment Priorities	(51.1)	(50.5)	0.6
Net Contribution as per Modified <u>Cash Flow Basis</u>	\$0.1	\$1.1	\$1.0
Add Back Principal Portion of Debt	6.6	6.6	0.0
Non-Cash Adjustments: Capitalization & Depreciation	14.4	14.4	0.0
Net Contribution: <u>Public Sector Accounting Standards Basis</u>	\$21.1	\$22.1	\$1.0
	Approved Annual Budget 2024-25	First Quarter 2024-25 Projection	Variance Approved vs First Quarter
Domestic Enrolment	34,478	34,700	222
International Enrolment	20,444	20,468	24
Public College Private Partnership Enrolment (Toronto)	2,119	2,166	47
Total Enrolments	57,041	57,334	293

5. LINK TO STRATEGIC PLAN:

STRATEGIC PLAN 2022-2025	
LEARNER DRIVEN	
Goal 1: Provide Flexible, Personalized, and Lifelong Learner Experiences	<input checked="" type="checkbox"/>
PEOPLE	
Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture	<input checked="" type="checkbox"/>
Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	<input checked="" type="checkbox"/>

6. STUDENT IMPACT:

Students have benefited from additional investments in technology infrastructure, renovations, and adaptations to learning spaces, maintenance of existing learning spaces, and investment in new program development, academic equipment, and new facilities.

7. FINANCIAL IMPACT:

The First Quarter 2024-25 Financial Projection details an increase in net contribution of \$1 million above the 2024-25 Approved Annual Budget of \$21.1 million, for a total net contribution of \$22.1 million for the fiscal year.

8. HUMAN RESOURCES IMPACT:

The 2024-25 Approved Annual Budget provided required funding for all existing full-time permanent staff, complement positions, and other than permanent positions.

9. GOVERNMENT / REGULATORY / LEGAL IMPACT:

The Quarterly Projections/Reports comply with the [Ministry of Colleges and Universities' Business Plan Operating Procedure Directive](#).

10. COMMUNICATIONS:

All required communications will be administered through the [Public Relations and Communications Department](#).

11. CONCLUSION:

The First Quarter 2024-25 Financial Projection identifies resources supporting the achievement of the Strategic Plan and Business Plan of the College while complying with Provincial government directives which ensure the financial health of the College now and into the future. College management will continue to monitor enrolments, revenue, and expenditures closely, with a continued focus on financial sustainability for the College.

Respectfully submitted:



Duane McNair
Vice President, Finance and Administration

Approved for submission:



Claude Brulé
President and CEO

Appendices:

Appendix A: First Quarter 2024-25 Financial Projection
Appendix B: First Quarter 2024-25 Compliance Schedule

Financial Projection

FIRST QUARTER
2024-25

Board of Governors
October 28, 2024

ALGONQUIN
COLLEGE



First Quarter 2024-25 Financial Projection

Table of Contents

First Quarter Financial Projection Summary	3
Statement of Financial Position	4
Revenue Schedule	5
Revenue Schedule Variance Analysis	6
Expenditures Schedule	7
Expenditures Schedule Variance Analysis	8
Strategic Investment Priorities Schedule.....	9
Strategic Investment Priorities Schedule Variance Analysis.....	10
Internally Restricted Net Assets Schedule.....	11
Summary of Funded Positions	12
Financial Sustainability Metrics – Annual Surplus	14
Financial Sustainability Metrics – Liquidity	15
Financial Sustainability Metrics – Operating	16
Financial Sustainability Metrics – Debt	17
Financial Sustainability Metrics – Accumulated Surplus	18

	Approved Annual Budget	First Quarter Projection	First Quarter vs. Approved Variance Favourable/ (Unfavourable)	Variance as % of Approved
Funded Activity/College Operations				
Revenue	\$ 340,218	\$ 339,116	\$ (1,102)	0%
Expenditures	335,820	335,252	568	0%
Net Contribution as per Modified Cash Flow Basis	4,398	3,864	(534)	(12%)
Contracts & Other Non-Funded Activity				
Revenue	46,414	49,228	2,814	6%
Expenditures	42,808	44,877	(2,069)	(5%)
Net Contribution as per Modified Cash Flow Basis	3,606	4,351	745	21%
Campus Services				
Revenue	41,043	39,995	(1,048)	(3%)
Expenditures	36,844	35,555	1,289	3%
Net Contribution as per Modified Cash Flow Basis	4,199	4,440	241	6%
International Education Centre				
Revenue	130,009	129,844	(165)	(0%)
Expenditures	91,007	90,924	83	0%
Net Contribution as per Modified Cash Flow Basis	39,002	38,920	(82)	(0%)
Net Contribution on Operating Activities	51,205	51,575	370	1%
Strategic Investment Priorities				
Revenue	7,314	7,652	338	5%
Expenditures	58,396	58,106	290	0%
Net Contribution as per Modified Cash Flow Basis	(51,082)	(50,454)	628	1%
Net Contribution as per Modified Cash Flow Basis	123	1,121	998	811%
Non-Cash Revenue Adjustments				
Capital Grants recorded as Deferred Capital Contributions	(1,400)	(1,400)	-	0%
Amortization of Deferred Capital Contributions	7,500	7,500	-	0%
Non-Cash Expenditure Adjustments				
Expenditures to be Capitalized (Moved to Balance Sheet)	28,572	28,572	-	0%
Amortization Expense	(19,337)	(19,337)	-	0%
Change in Vacation, Sick Leave & Post-Employment Benefits	(900)	(900)	-	0%
Add Back: Principal Portion of Debt Payments	6,577	6,577	-	0%
Net Contribution as per Public Sector Accounting Standards (PSAS)	\$ 21,135	\$ 22,133	\$ 998	5%

	March 31, 2024 Year-End Actual	March 31, 2025 Approved Annual Budget	March 31, 2025 First Quarter Projected	First Quarter vs. Approved Variance Favourable/ Unfavourable
ASSETS				
Current Assets				
Cash and Short Term Investments	\$ 137,194	\$ 142,452	\$ 143,495	\$ 1,043
Accounts Receivable	26,866	29,586	29,590	4
Inventory	1,695	2,000	2,000	-
Prepaid Expenses	10,501	11,059	11,082	23
	176,256	185,097	186,167	1,070
Investments				
Long Term Prepaid - Students' Association	62,049	55,000	55,000	-
Endowment Assets	5,216	5,106	5,106	-
Capital Assets	39,911	41,500	41,500	-
	331,550	340,785	340,785	-
TOTAL ASSETS	\$ 614,982	\$ 627,488	\$ 628,558	\$ 1,070
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payable & Accrued Liabilities	\$ 54,931	\$ 55,295	\$ 55,408	\$ 113
Accrued Salaries & Employee Deductions Payable	4,440	5,214	5,166	(48)
Deferred Revenue	78,263	78,000	78,000	-
Current Portion of Long Term Debt	4,337	4,853	4,853	-
Current Portion of Obligation under Capital Leases	2,240	2,440	2,440	-
	144,211	145,802	145,867	65
Long Term Debt				
Obligation under Capital Leases	23,918	19,065	19,065	-
Interest Rate Swaps	36,453	34,013	34,013	-
Vacation, Sick Leave & Post-Employment Benefits	541	432	432	-
Deferred Capital Contributions	21,163	22,063	22,063	-
Asset Retirement Obligation	136,688	130,588	130,588	-
	1,813	1,813	1,813	-
Net Assets				
Unrestricted	1,000	1,000	1,000	-
Investment in Capital Assets	126,101	148,510	149,826	1,316
Vacation, Sick Leave & Post-Employment Benefits	(21,163)	(22,063)	(22,063)	-
Internally Restricted	104,762	104,381	104,070	(311)
Endowment Fund	39,911	41,500	41,500	-
	250,611	273,328	274,333	1,005
Accumulated Remeasurement Losses				
	(416)	384	384	-
	250,195	273,712	274,717	1,005
TOTAL LIABILITIES & NET ASSETS	\$ 614,982	\$ 627,488	\$ 628,558	\$ 1,070

	Approved Annual Budget	First Quarter Projection	First Quarter vs. Approved Variance Favourable/ (Unfavourable)
FUNDED ACTIVITY/COLLEGE OPERATIONS			
Grants			
Post Secondary Activity	\$ 102,059	\$ 100,289	\$ (1,770)
Apprentice	7,083	7,437	354
Flow-Through Student Aid	1,695	1,695	-
TOTAL GRANTS	110,837	109,421	(1,416)
Tuition Fees			
Full-Time Post Secondary	109,803	109,803	-
Full-Time Non-Funded	506	834	328
Part-Time	8,579	8,489	(90)
Apprenticeship Fees	1,353	1,394	41
Student Technology Fees	10,042	10,022	(20)
TOTAL TUITION FEES	130,283	130,542	259
Contract Educational Services			
Corporate & Other Programs	6,543	6,298	(245)
TOTAL CONTRACT EDUCATIONAL SERVICES	6,543	6,298	(245)
Other			
Early Learning Centre	1,128	1,128	-
Student Ancillary Fees	6,775	6,540	(235)
Investment Income	7,320	7,320	-
Transfer from International Education Centre ¹	65,071	64,991	(80)
Miscellaneous	12,261	12,876	615
TOTAL OTHER	92,555	92,855	300
TOTAL FUNDED ACTIVITY/COLLEGE OPERATIONS	340,218	339,116	(1,102)
CONTRACTS & OTHER NON-FUNDED ACTIVITY	46,414	49,228	2,814
CAMPUS SERVICES	41,043	39,995	(1,048)
INTERNATIONAL EDUCATION CENTRE	130,009	129,844	(165)
STRATEGIC INVESTMENT PRIORITIES	7,314	7,652	338
TOTAL REVENUE	\$ 564,998	\$ 565,835	\$ 837

¹ 50% of the International Fee Premium is shared with Academic Services (part of Funded Activity/College Operations).

Description	Variance Favourable/ (Unfavourable)	Comments
Post Secondary Activity	\$ (1,770)	Unfavourable variance due to \$1.77M lower than projected fiscal year breakdown of the three-year Postsecondary Education Sustainability Fund (PSESF) announced by the Ministry of Colleges and Universities in June 2024 (will receive higher than projected funding in 2025-26 and 2026-27).
Apprentice	\$ 354	Favourable variance due to an increase in the anticipated number of apprentice planned seats by the Ministry of Labour, Immigration, Training, and Skills Development.
Full-Time Non-Funded	\$ 328	Favourable variance primarily due to a 75% increase in international student enrolment from the 2024-25 Approved Annual Budget for the School of Health Studies' Introduction to Healthcare for New Canadians program.
Miscellaneous	\$ 615	Favourable variance due to recategorization of \$272K from a reduction in expenses to an increase in revenue related to the Microsoft Class Action Settlement (offset by increase in expenses), \$97K in additional revenues for the Academic Assistance for Adults with Developmental Disabilities (AAADD) for providing an additional summer program, and \$67K due to an increase in chargebacks to the Students' Association. Additionally, there are minor variances within various academic programming.
Contract and Other Non-Funded Activity	\$ 2,814	Favourable variance due to a \$1.8M increase in revenue with a 2.2% higher than projected enrolment for the Public College Private Partnership (PCPP) and a \$1.1M increase for the School College Work Initiative revenue (partially offset by an increase in expenditures).
Campus Services	\$ (1,048)	Unfavourable variance mainly due to a \$766K decrease in student and staff parking permits as demand for long-term permits was lower than anticipated, and a \$535K decrease in textbook sales as students are purchasing fewer new books or preferring digital books for affordability reasons. However, this unfavourable variance is partially offset by a \$180K increase in other revenues, such as short-term parking permits from pay and display machines and an increase in summer hotel sales in the residence.
Strategic Investment Priorities	\$ 338	Favourable variance due to \$112K higher than projected College Equipment Renewal Fund 2024-25 allocation announced by the Ministry in June 2024, as well as \$153K in revenue deferred from 2023-24 related to the competitive application based portion of the College Equipment Renewal Fund.
Total Explained Variances	\$ 1,631	
Other Minor Variances	\$ (794)	
Total Variance	\$ 837	

	Approved Annual Budget	First Quarter Projection	First Quarter vs. Approved Variance Favourable/ (Unfavourable)
FUNDED ACTIVITY/COLLEGE OPERATIONS			
TOTAL SALARIES & BENEFITS	\$ 249,563	\$ 248,200	\$ 1,363
Other Operating Costs			
Mandated Student Aid	5,244	5,244	-
Contingencies	3,997	3,997	-
Long Term Debt Interest	2,196	2,196	-
Contract Services	17,517	17,867	(350)
Instructional Supplies & Equipment	7,254	7,770	(516)
Information Technology	14,010	14,257	(247)
Marketing and Promotion	2,266	2,235	31
Building Maintenance & Utilities	13,727	13,440	287
Flow-Through Student Aid	1,695	1,695	-
Cost of Goods Sold	290	302	(12)
Principal Portion of Debt Payments	3,247	3,247	-
Other	14,814	14,802	12
TOTAL OTHER OPERATING	86,257	87,052	(795)
TOTAL FUNDED ACTIVITY/COLLEGE OPERATIONS	335,820	335,252	568
CONTRACTS & OTHER NON-FUNDED ACTIVITY	42,808	44,877	(2,069)
CAMPUS SERVICES	36,844	35,555	1,289
INTERNATIONAL EDUCATION CENTRE	91,007	90,924	83
STRATEGIC INVESTMENT PRIORITIES	58,396	58,106	290
TOTAL EXPENDITURES	\$ 564,875	\$ 564,714	\$ 161

Description	Variance Favourable/ (Unfavourable)	Comments
Salaries and Benefits	\$ 1,363	Favourable variance due to temporary freeze on new full-time complement positions implemented to address the impacts from the announcement by Immigration, Refugees and Citizenship Canada in January 2024 to limit international student permit applications, as well Administrative cost of living adjustment announced in April 2024, below budget projection.
Contract Services	\$ (350)	Unfavourable variance of \$499K within Information Technology Services mainly due to contracts put in place to address business relationship management and project management capacity (partially offset by salary savings). Favourable variance of \$220K as a result of a reduction in projected snow removal costs.
Instructional Supplies & Equipment	\$ (516)	Unfavourable variance due to increased enrolment and higher than projected instructional supplies costs within School of Business and School of Advanced Technology.
Information Technology	\$ (247)	Unfavourable variance due to recategorization of \$272K from a reduction in expenses to an increase in revenue related to the Microsoft Class Action Settlement (offset by increase in revenue).
Building Maintenance & Utilities	\$ 287	Favourable variance of \$231K due to lower costs for contract cleaning due to a negotiated rebate received from the vendor as well as other minor savings.
Contract and Other Non-Funded Activity	\$ (2,069)	Unfavourable variance mainly due to a \$1.4M increase in expenditures resulting from a 2.2% enrolment growth in the Public College Private Partnership (PCPP), and a \$930K expenditure increase for the School College Work Initiative program (offset by an increase in revenue).
Campus Services	\$ 1,289	Favourable variance mainly due to a \$206K decrease in Retail Services cost of goods sold as a result of lower than anticipated sales of textbooks, a \$400K reduction in projected contingency costs to offset lower than expected sales in parking and food services and \$396K in reduced Parking and Locker Services costs due to reclassification of costs to the Corporate department and other minor savings.
Strategic Investment Priorities	\$ 290	<i>See Strategic Investment Priorities Variances page for details.</i>
Total Explained Variances	\$ 47	
Other Minor Variances	\$ 114	
Total Variance	\$ 161	

	Approved Annual Budget	First Quarter Projection	First Quarter vs. Approved Variance Favourable/ (Unfavourable)
SOURCE OF FUNDS:			
Facilities Renewal Grant	\$ 5,252	\$ 5,325	\$ 73
College Equipment Renewal Fund Grant	766	1,031	265
Apprenticeship Capital Grant	1,296	1,296	-
TOTAL SOURCE OF FUNDS	7,314	7,652	338
EXPENDITURES:			
Major Capital Projects			
Campus Accessibility	3,370	3,370	-
Pedestrian Bridge to Bus Rapid Transit Station	10	10	-
R3 (Student Information System)	20,000	20,000	-
Salesforce Lightning Upgrade	1,622	1,622	-
Science Labs	9,600	9,600	-
Total Major Capital Projects	34,602	34,602	-
Other			
Algonquin College Sustainability: Improved Heating, Ventilation, and Air Conditioning Systems (Residence Building)	6,673	6,673	-
Academic & Other Equipment	1,200	1,200	-
Apprenticeship Capital Grant	1,296	1,296	-
Campys Services	1,560	1,560	-
College Space & Infrastructure	8,693	8,693	-
College Technologies	3,443	3,153	290
Initiatives & Opportunities	1,767	1,767	-
New Program and Course Development	1,020	1,020	-
Adjustment for Anticipated Underspend	(1,858)	(1,858)	-
Total Other	23,794	23,504	290
TOTAL EXPENDITURES	58,396	58,106	290
TOTAL NET CONTRIBUTION	\$ (51,082)	\$ (50,454)	\$ 628

Description	Variance Favourable/ (Unfavourable)	Comments
Revenue		
College Equipment Renewal Fund Grant	\$ 265	Favourable variance due to \$112K higher than projected 2024-25 allocation announced by the Ministry in June 2024, as well as \$153K in revenue deferred from 2023-24 related to the competitive application based portion of the College Equipment Renewal Fund.
Expenditures		
College Technologies	\$ 290	Favourable variance on the Cyber Security Audit Redress Plan project to reprioritize and assess initiatives during 2024-25 for implementation in 2025-26.
Total Explained Variances	\$ 555	
Other Minor Variances	\$ 73	
Total Variance	\$ 628	



First Quarter 2024-25 Financial Projection
INTERNALLY RESTRICTED NET ASSETS SCHEDULE
(all figures in \$ 000's)

	Year-End Actuals March 31, 2024	Projected In-Year Use of Funds (2024-25)	Projected Year-End Adjustments (2024-25)	Projected March 31, 2025
Specific Reserves:				
Other Projects & Initiatives	\$ 36,543	\$ 11,562	\$ 14,907	\$ 39,888
Campus Services Reserve Fund	9,839	8,233	4,706	6,312
Employment Stabilization Fund	635	120	28	543
	47,017	19,915	19,641	46,743
Contingency Reserve Fund	13,110	-	552	13,662
Reserve Funds:				
Future Capital Expansion	41,974	4,810	3,723	40,887
Net Proceeds from Sale of March Road Land	2,661	-	117	2,778
	44,635	4,810	3,840	43,665
TOTAL INTERNALLY RESTRICTED NET ASSETS ¹	\$ 104,762	\$ 24,725	\$ 24,033	\$ 104,070
TOTAL UNRESTRICTED NET ASSETS	\$ 1,000	\$ -	\$ -	\$ 1,000
Investment in Capital Assets	126,101	-	23,725	149,826
Vacation, Sick Leave & Post-Employment Benefits	(21,163)	-	(900)	(22,063)
Interest Rate Swaps	(416)	-	800	384
Endowment Fund	39,911	-	1,589	41,500
TOTAL NET ASSETS	\$ 250,195	\$ 24,725	\$ 49,247	\$ 274,717

¹ Budgeted balances of Internally Restricted Net Assets and Unrestricted Net Assets include the impact of budgeted expenditures from Specific Reserves and Reserve Funds, and contributions to Reserve Funds for the fiscal year 2024-25. The Board of Governors' Financial Management Policy requires that the Board of Governors approve any spending from Reserve Funds.

	Academic			Administrative			Support			Total		
	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant
Academic Services												
Academic Development	9	9	-	7	7	-	16	13	3	32	29	3
Academic Operations and Planning	1	1	-	5	5	-	9	9	-	15	15	-
Algonquin College Heritage Institute	7	7	-	2	2	-	8	8	-	17	17	-
Algonquin College In The Ottawa Valley	28	28	-	8	7	1	38	35	3	74	70	4
Algonquin Centre for Construction Excellence	68	63	5	4	4	-	12	12	-	84	79	5
Associate Vice-President - Experiential Learning and Innovation	-	-	-	10	10	-	35	31	4	45	41	4
Associate Vice-President - Global, Online and Corporate Learning	-	-	-	29	29	-	69	69	-	98	98	-
Faculty of Arts Media and Design	115	112	3	7	6	1	30	27	3	152	145	7
School of Advanced Technology	125	116	9	9	8	1	19	16	3	153	140	13
School of Business and Hospitality	133	125	8	8	8	-	19	19	-	160	152	8
School of Health Studies	69	67	2	6	6	-	18	18	-	93	91	2
School of Wellness, Public Safety and Community Studies	72	72	-	6	6	-	20	20	-	98	98	-
Senior Vice-President Academic Services	3	-	3	3	3	-	1	-	1	7	3	4
Academic Services Total	630	600	30	104	101	3	294	277	17	1,028	978	50
Advancement & Strategy												
Advancement Operations	-	-	-	7	7	-	5	5	-	12	12	-
Strategy	-	-	-	2	2	-	1	1	-	3	3	-
Advancement & Strategy Total	-	-	-	9	9	-	6	6	-	15	15	-
Finance & Administration												
Campus Services	-	-	-	16	16	-	74	71	3	90	87	3
Facilities Management	-	-	-	14	14	-	39	38	1	53	52	1
Finance And Administrative Services	-	-	-	16	16	-	25	24	1	41	40	1
Information Technology Services	-	-	-	27	23	4	103	101	2	132	124	8
Internal Control	-	-	-	-	-	-	-	-	-	-	-	-
Risk Management	-	-	-	10	9	1	1	1	-	11	10	1
Vice-President Finance and Administration	-	-	-	2	2	-	-	-	-	2	2	-
Finance & Administration Total	-	-	-	85	80	5	242	235	7	327	315	12
Human Resources												
Director Employee and Labour Relations	-	-	-	18	16	2	-	-	-	18	16	2
People and Culture	-	-	-	19	18	1	4	4	-	23	22	1
Vice-President Human Resources	-	-	-	2	2	-	-	-	-	2	2	-
Human Resources Total	-	-	-	39	36	3	4	4	-	43	40	3



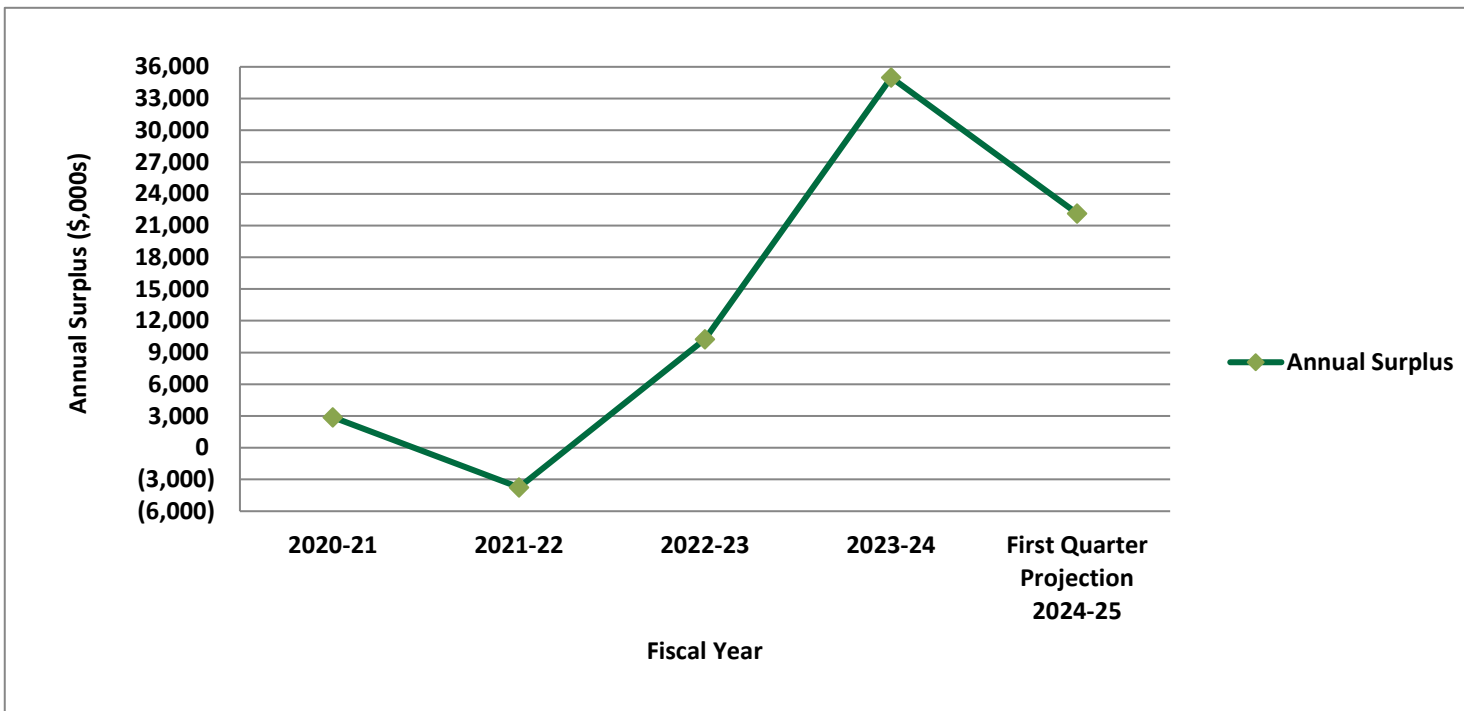
First Quarter 2024-25 Financial Projection
SUMMARY OF FUNDED POSITIONS

	Academic			Administrative			Support			Total		
	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant	Positions	Staffed	Vacant
President And Board Of Governors												
Communications	-	-	-	4	4	-	7	6	1	11	10	1
President and Board of Governors	-	-	-	4	4	-	-	-	-	4	4	-
President And Board Of Governors Total	-	-	-	8	8	-	7	6	1	15	14	1
Student Services												
Indigenous Initiatives	1	1	-	2	2	-	1	1	-	4	4	-
R3 Executive Business Lead	-	-	-	1	1	-	8	8	-	9	9	-
R3 Executive Technical Lead	-	-	-	-	-	-	4	4	-	4	4	-
Marketing and Recruitment	-	-	-	3	3	-	28	28	-	31	31	-
Registrar	-	-	-	10	10	-	73	72	1	83	82	1
Student Support Services	19	19	-	11	9	2	43	42	1	73	70	3
Vice-President Student Services	-	-	-	2	2	-	-	-	-	2	2	-
Student Services Total	20	20	-	29	27	2	157	155	2	206	202	4
College Totals	650	620	30	274	261	13	710	683	27	1,634	1,564	70
							Total % for the positions:			100.0%	95.7%	4.3%
Funded Positions as per 2024-25 Approved Annual Budget	650			274			710			1,634		
First Quarter vs. Approved Variance - Increase / (Decrease)	-			-			-			-		
Variance % - Increase / (Decrease)	0%			0%			0%			0%		



First Quarter 2024-25 Financial Projection
Financial Health Indicators

Operating Results: Annual Surplus



Objective:

Measures the excess of revenues over expenses in a given year.

Benchmark:

Must be greater than \$0.

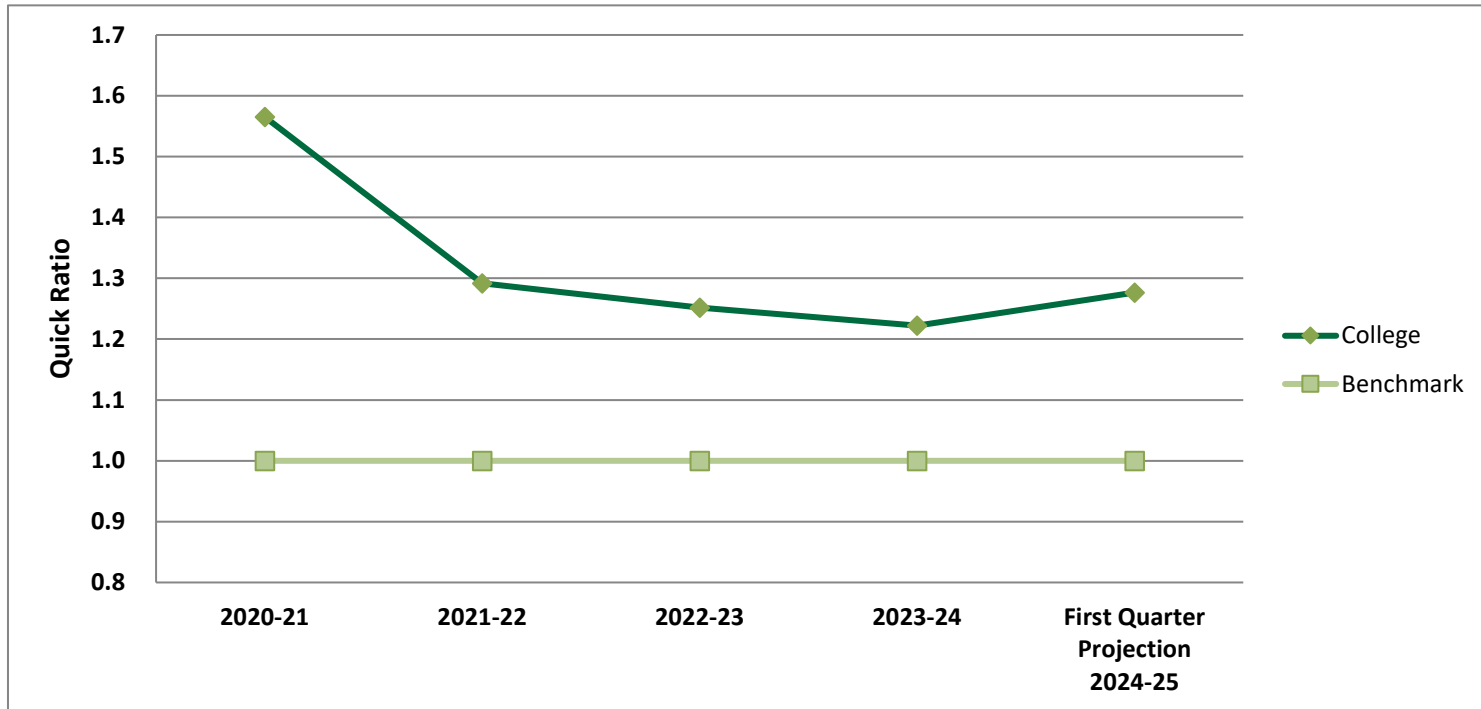
Rationale:

An annual deficit or declining surpluses may indicate a decline in an institution's financial health.



First Quarter 2024-25 Financial Projection Financial Health Indicators

Measuring Liquidity: Quick Ratio



Objective:

Fiscal performance indicator testing the College's ability to pay its short-term maturing obligations (e.g. bi-weekly payroll payments).

Benchmark:

A ratio of 1 or higher indicates that a college should be able to meet its short-term obligations.

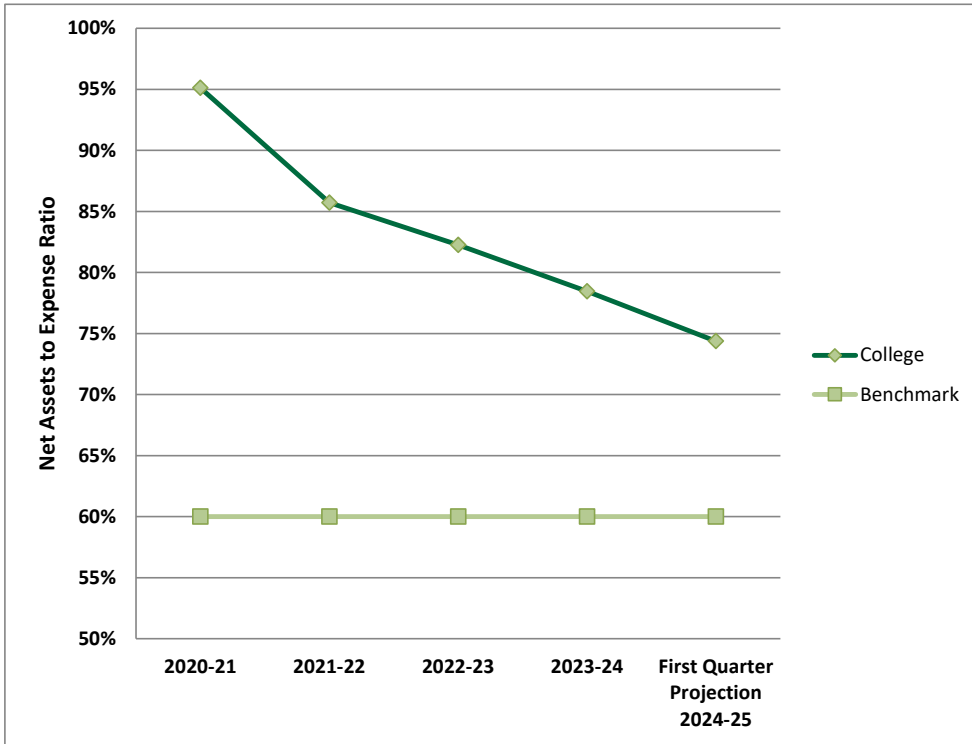
Rationale:

A ratio of 1 is a typical business standard. Less than 1 may indicate that a college is not able to meet its short-term obligations. When including surplus cash invested in longer term investments (greater than one year) Algonquin's Quick Ratio is at 1.65 for First Quarter 2024-25.



First Quarter 2024-25 Financial Projection
Financial Health Indicators

Operating Results: Net Assets to Expense Ratio



Objective:

A traditional indicator to ascertain the ability of a college to continue operations in the event there is a delay in revenue streams.

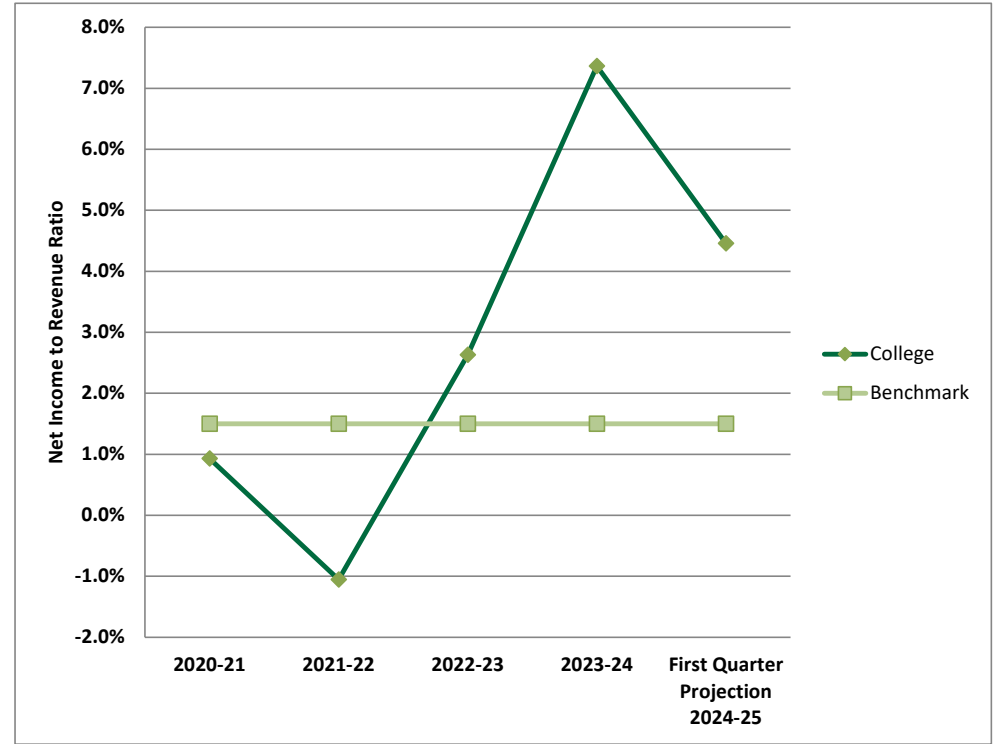
Benchmark:

60% or higher.

Rationale:

A net balance that is less than 60% of annual expenses may indicate a lower tolerance for variable or volatile revenues.

Operating Results: Net Income to Revenue Ratio



Objective:

This ratio measures the return an institution generates on each dollar of revenue.

Benchmark:

Less than 1.5% may be a concern because it may indicate that the college may not be able to recover from a deficit position in a reasonable period of time.

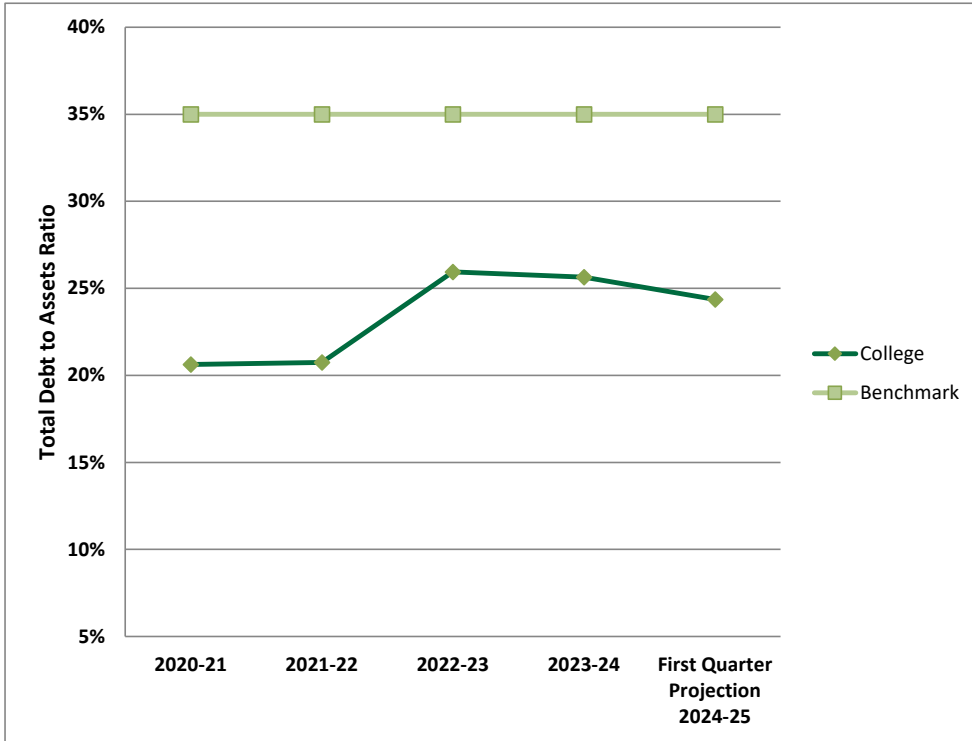
Rationale:

A surplus less than 1.5% of revenues indicates that small changes in expenses or revenues may result in annual deficits for the institution.



First Quarter 2024-25 Financial Projection
Financial Health Indicators

Managing Debt: Total Debt to Assets Ratio



Objective:

Measures the proportion of total assets that are financed by debt. A high or increasing value may be predictive of future liquidity problems or a reduced ability to borrow money in the future.

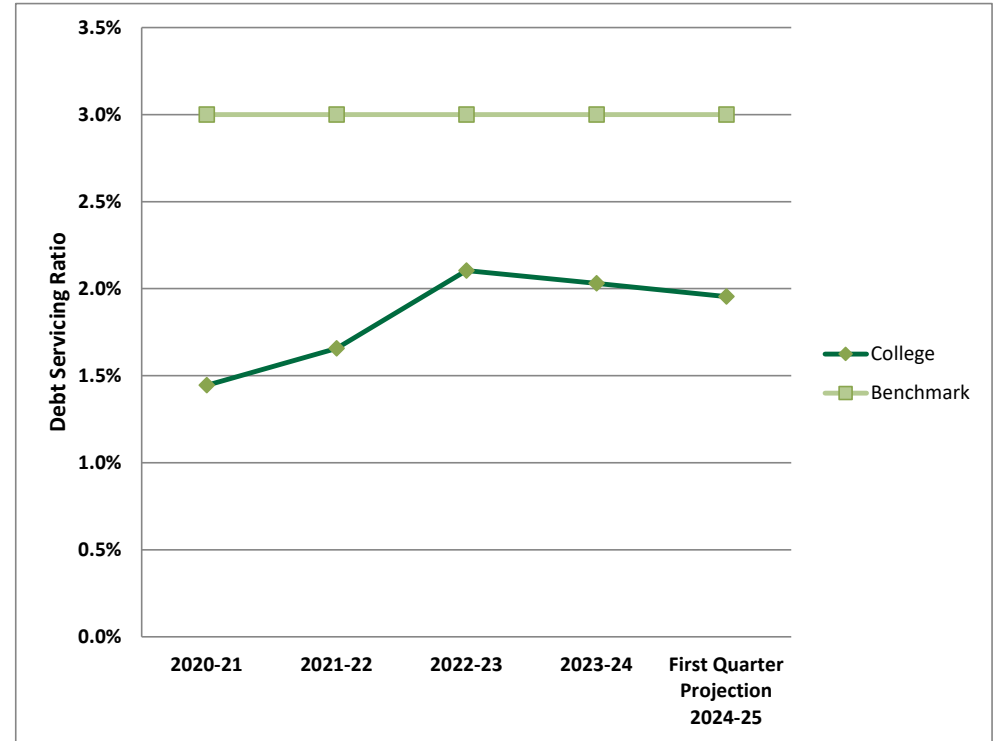
Benchmark:

Greater than 35% leads to a concern as this may indicate that a college will not be able to finance their ongoing operations due to the debt burden.

Rationale:

A high debt burden may indicate that the institution is vulnerable to its creditors, or will have reduced liquidity or a reduced ability to borrow in the future.

Managing Debt: Debt Servicing Ratio



Objective:

This ratio measures the College's spending on servicing the debt portfolio.

Benchmark:

A ratio of 3% or lower, based on historical trend analysis and industry standard.

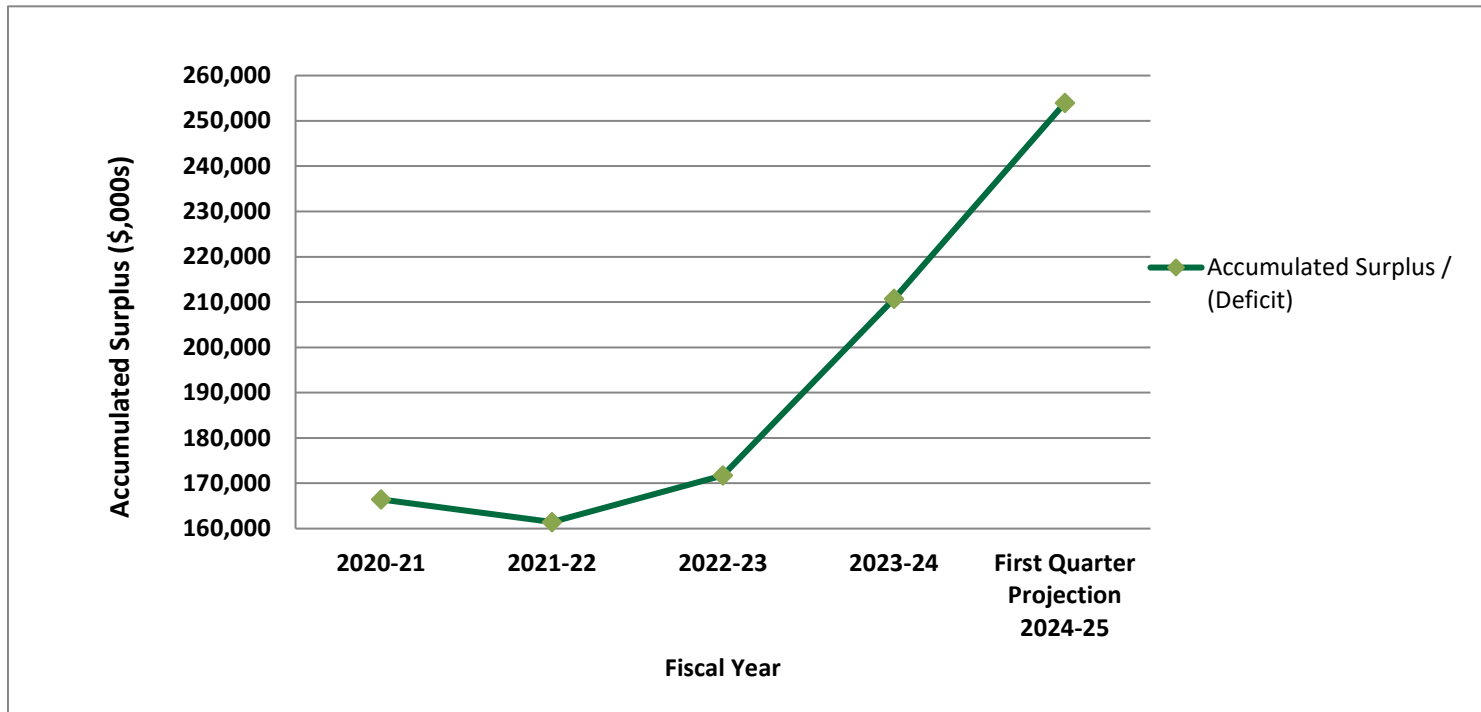
Rationale:

A ratio of greater than 3% may indicate a reduced or restricted cash flow as the College is spending less than 97% of revenues on core services.



First Quarter 2024-25 Financial Projection Financial Health Indicators

Accumulated Surplus/(Deficit)



Objective:

Represents the cumulative wealth that an institution has under its own control to assist with ongoing operations.

Benchmark:

Must be greater than \$0.

Rationale:

An accumulated deficit indicates that the College may have borrowed to support its past operations and will have to make up this difference in the future.

8.1 Appendix B

ANNUAL BUDGET AND QUARTERLY FINANCIAL PROJECTIONS COMPLIANCE SCHEDULE First Quarter 2024-25 Financial Projection

	Source	Budget/Projection Requirement	Compliant (Y/N)
1	BGII-02 Board Financial Management Policy	1.2 The annual budget [and Quarterly Projections] ... shall: 1.2.2 Have expenditures not exceeding revenues unless the Board has approved ... to spend from reserve funds;	Y
2	BGII-02 Board Financial Management Policy	1.2 The annual budget [and Quarterly Projections] ... shall: 1.2.3 Have ancillary expenditures not exceeding ancillary revenues unless the Board has specifically directed otherwise.	Y
3	BGII-02 Board Financial Management Policy	2.3 Quarterly projections of the annual budget shall be presented to the Board, ensuring the College's projected surplus or deficit are at least equal to or better than the Approved Budget.	Y
4	BGII-02 Board Financial Management Policy	4.2 The President may not approve an unbudgeted expenditure or commitment that will result in the College's fiscal year-end total balance of unrestricted net assets plus internally restricted net assets being lower than budgeted without the approval of the Board.	Y
5	President's Budget Overview - Annual Budget	President's Overview: 'We will be aggressively pursuing further opportunities in the non funded area which will provide funds for investment in all of the things that are currently not funded through government sources such as technology upgrades, infrastructure improvements, equipment for faculty and staff etc.' - We must ensure that our Strategic Investment Priority expenditures (budgeted and projected) do not exceed the sum of: - Non-Funded Activities net contributions; and - Allocations from Internally Restricted Net Assets such that the ending balance of Internally Restricted Net Assets is at least equal to or greater than the balance approved by the Board in the Annual Budget (see #4 above).	Y
6	2024-26 Business Plan Scorecard - Metrics	Net Operating Revenue target for 2024-25: 9.2%	Y (First Quarter = 9.2%)
7	2024-26 Business Plan Scorecard - Metrics	Return on Net Assets target for 2024-25: 9.4%	Y (First Quarter = 9.8%)

Report title:	First Quarter 2024-25 Business Plan Performance Update
Report to:	Board of Governors
Date:	October 28, 2024
Algonquin College Executive Team Member:	Mark Savenkoff, Vice President, Advancement and Strategy
Author(s)/Presenter(s):	Scott Gonsalves, Director, Strategy and Planning

1. RECOMMENDATION:

THAT the Board of Governors accepts this update for information.

2. PURPOSE / EXECUTIVE SUMMARY:

The Board of Governors is responsible for monitoring the College’s progress against key metrics and performance outcomes related to the institution’s strategic directions. The annual business plan is a tool used by management to set the direction for the College to achieve annual goals and targets in the context of the Strategic Plan.

3. BACKGROUND:

Business Plan Dashboard

The Board of Governors is provided with quarterly updates on progress being made against the annual Business Plan using a Business Plan Performance Dashboard. The Business Plan Performance Dashboard for the First Quarter covers the period April 1 through to June 30, 2024, and is provided in *Appendix A - First Quarter 2024-2025 Business Plan Performance Dashboard*.

The legend for the Performance Dashboard reads as follows:

- *Blue* – Completed: Identifies targets or initiatives completed within the current fiscal year.
- *Green* – In Progress: Identifies targets or initiatives on-track to be completed within the originally established quarter of the fiscal year.
- *Yellow* – Delayed: Identifies targets or initiatives that are delayed in being reached but are on track to be completed within the fiscal year.
- *Orange* – At Risk: Identifies targets or initiatives that may be at risk of being completed within the fiscal year.

- *Red* – Not Completed: Identifies targets or initiatives that will not be completed within the current fiscal year.

4. DISCUSSION:

The 2024-25 Business Plan is made up of a collection of 12 major initiatives meant to achieve progress across the three goals in the College Strategic Plan. Each initiative is broken into specific deliverables and deadlines that are monitored. On a quarterly basis, a health indicator (status colour) is assigned to each deliverable and a status update is provided to articulate the progress on each initiative. Using this information, an overall health indicator is assigned to the initiative following the same legend.

As of June 30, 2024, 29 of the 30 deliverables across all initiatives are tracking as expected. Overall, one initiative is experiencing delays during this period:

R3: Student Information System Transformation

As Algonquin continues to work with the vendor on the deliverables of this multi-year transformation project, there were two system features that were not delivered as expected that have caused delays in the design and documentation of future business processes to be introduced. Alternate solutions are being resolved but may cause further slippage.

5. LINK TO STRATEGIC PLAN:

STRATEGIC PLAN 2022-2025	
LEARNER DRIVEN	
Goal 1: Provide Flexible, Personalized, and Lifelong Learner Experiences	<input checked="" type="checkbox"/>
PEOPLE	
Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture	<input checked="" type="checkbox"/>
Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment	<input checked="" type="checkbox"/>

6. STUDENT IMPACT:

There is no negative student impact identified. Students benefit from the achievement of the targets of the annual Business Plan initiatives and the achievement of scorecard metrics.

7. FINANCIAL IMPACT:

There is no financial impact identified at this time.

8. HUMAN RESOURCES IMPACT:

There is no current human resources impact identified at this time.

9. GOVERNMENT / REGULATORY / LEGAL IMPACT:

There is no government/regulatory/legal impact identified at this time.

10. COMMUNICATIONS:

The first quarter update is made available to the public on the Board of Governors website prior to the Board of Governors October 28, 2024 meeting.

11. CONCLUSION:

The Board of Governors is kept informed of the progress toward achieving the 2024-25 Business Plan initiatives through regular reporting throughout the year. Targets and initiatives within a Business Plan are intended to balance an ambition to move the organization forward while maintaining the ability to manage daily operations of the College. Given the Business Plan objectives are established a minimum of six months prior to a new fiscal year, the breadth and depth of the College's business operations and the highly dynamic nature of the College system, it is not unusual to have some business plan initiatives incomplete at the conclusion of the year.

Respectfully submitted:



Mark Savenkoff
Vice President, Advancement & Strategy

Approved for submission:



Claude Brulé
President and CEO

Appendices:

Appendix A: First Quarter 2024-2025 Business Plan Performance Dashboard

8.2 Appendix A

Business Plan Performance 2024-25: Q1

Legend	
■	Completed
■	In progress to reach completion
■	Measures that may be delayed in reaching target
■	Measures that may be at risk in reaching target
■	Measures that will not reach target by March 31, 2025

Executive Sponsor	
AC	Academic
ADV	Advancement & Strategy
COM	Communications
FA	Finance & Administration
HR	Human Resources
PR	President's Office
SS	Student Services

GOAL 01. Provide flexible, personalized, and lifelong learner experiences.

Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status
------------	------------------------	----------	---------	-----------------	-----------	-----------

1. Master Campus Development Plan

					← OVERALL HEALTH Q1	
1a)	Master Campus Development Plan final report completed.	December 31, 2024	FA	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.		Engagements and consultations with the Ottawa campus, the Algonquin College Leadership Team and College Ward City Councilor have been completed. Consultations with the campuses of Perth and Pembroke are in progress. Construction recommendations were made to the Algonquin College Executive Team and feedback collected. Technical studies have been initiated.
1b)	Master Campus Development Plan approval by Board of Governors.	March 31, 2025				No forecasted delays to reaching this milestone.

2. College Strategic Plan

					← OVERALL HEALTH Q1	
2a)	External and internal engagement for College Strategic Plan concluded and findings shared.	November 30, 2024	ADV	ALL		Membership of the Strategic Plan Working Group has been established and they will begin their activities in July. Draft of the Environmental Scan has been completed by the consulting partner (Nous Group). Community survey titled "Shape the Conversation" has been launched and is open to internal and external stakeholders of the college. This survey will close in mid-July.
2b)	College Strategic Plan drafted.	March 31, 2025				Drafting of strategic plan to begin at the end of November 2024.

**Business Plan
Performance
2024-25: Q1**

Legend

	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2025

Executive Sponsor

AC	Academic
ADV	Advancement & Strategy
COM	Communications
FA	Finance & Administration
HR	Human Resources
PR	President's Office
SS	Student Services

**GOAL 01.
Provide flexible, personalized, and lifelong learner experiences.**

Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status
------------	------------------------	----------	---------	-----------------	-----------	-----------

3. Strategic Enrolment Management Plan Implementation






					← OVERALL HEALTH Q1	
3a)	Enhanced marketing plan developed and implemented to increase non-direct domestic enrolment, particularly in over 24-year-old age group.	September 30, 2024	AC	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.		Deliverable has been integrated into the regular operations of the Marketing department.
3b)	Academic programming strategy focused on continuous renewal of the program mix to meet labour market demand without planned enrolment growth developed.	October 15, 2024				Renewal methodology developed.

4. Strategic Industry and Community Partnerships

					← OVERALL HEALTH Q1	
4a)	Business case for College's Industrial Technical Benefit strategy presented to Algonquin College Executive Team.	December 31, 2024	ADV	1.4 Innovative, high-quality, hands-on, applied learning that is aligned to industry needs.		First draft of business case completed and receiving feedback from stakeholders.
4b)	Partnership Hub launched.	March 31, 2025				Presented a Project Brief and Technical Sheet to Communications and Marketing for initial review and feedback. Consultations with internal stakeholders to begin shortly.
4c)	One (1) new strategic partnership agreement signed.	March 31, 2025				Completed. Algonquin College signed a Memorandum of Understanding with Porter Airlines on May 15 and was announced during the opening of the new Ottawa hangar.

**Business Plan
Performance
2024-25: Q1**

Legend

	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2025


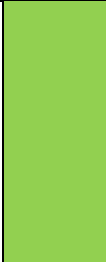

Executive Sponsor

AC	Academic
ADV	Advancement & Strategy
COM	Communications
FA	Finance & Administration
HR	Human Resources
PR	President's Office
SS	Student Services




**GOAL 01.
Provide flexible, personalized, and lifelong learner experiences.**

Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status
------------	------------------------	----------	---------	-----------------	-----------	-----------




5. Financial Sustainability: Portfolio Analysis and Cost Containment

							← OVERALL HEALTH Q1
5a)	People, technology, and processes to maintain an ongoing Portfolio Analysis program for both academic and commercial activities implemented.	March 31, 2025	FA	1.5 Learner experiences and pathways support enrolments that achieve financial sustainability.		A cost centre review is currently in progress for Cooperative Education, Contract Activity, and Academic Learning Enterprises. Presentation made to College Budget Committee to highlight trends in net contribution margins versus increasing indirect costs and need for Strategic Investment Priority (SIP) budget. Additional work to better align the Academic Program Performance Review process and the Portfolio Analysis program are in progress.	
5b)	Recommendations to optimize resource allocation methods through a review of the College's budget model, including Responsibility-Centered Management principles, and associated policies and practices presented to Algonquin College Executive Team.	March 31, 2025					Activity to begin in September.

6. Academic Plan Implementation

							← OVERALL HEALTH Q1
6a)	Process to intake, clarify and support Stage 1 ideas established.	April 1, 2024	AC	ALL		Completed. Process established and Stage 1 ideas currently being evaluated and supported.	
6b)	Stage 3 projects scheduled to start in 2025-26 identified and documented.	November 30, 2024					One Stage 2 project has been identified and the documentation for several Stage 3 projects is underway.

7. Student Housing Support

							← OVERALL HEALTH Q1
7a)	Ottawa campus Housing Coordinator position created, and incumbent hired.	June 30, 2024	FA	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.		Completed. Housing Coordinator position has been hired.	
7b)	Student Housing Framework to identify supports and initiatives drafted and approved by Algonquin College Executive Team.	October 31, 2024					Final report from consultants is in progress that will outline recommendations for the Student Housing Framework.

**Business Plan
Performance
2024-25: Q1**

Legend

	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2025

Executive Sponsor

AC	Academic
ADV	Advancement & Strategy
COM	Communications
FA	Finance & Administration
HR	Human Resources
PR	President's Office
SS	Student Services

**GOAL 01.
Provide flexible, personalized, and lifelong learner experiences.**

Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status
------------	------------------------	----------	---------	-----------------	-----------	-----------

8. Science Labs

Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status
					← OVERALL HEALTH Q1	
8a)	Design of new Science Labs in Building A completed.	April 30, 2024	FA	1.2 A variety of academic and support services delivery modalities to meet the diverse needs of learners.		Completed. Final design drawings to be completed once contract is awarded to a General Contractor.
8b)	Construction contract for the development of Science Labs awarded.	June 30, 2024				Completed. Construction contract awarded.
8c)	Applications and proposals for grants and funding to support construction and implementation costs submitted to government and funding agencies.	December 31, 2024				Competitive College Equipment and Renewal Fund (CERF) application is in development.

**Business Plan
Performance
2024-25: Q1**

Legend

Completed	Completed
In progress to reach completion	In progress to reach completion
Measures that may be delayed in reaching target	Measures that may be delayed in reaching target
Measures that may be at risk in reaching target	Measures that may be at risk in reaching target
Measures that will not reach target by March 31, 2025	Measures that will not reach target by March 31, 2025

Executive Sponsor

AC Academic
ADV Advancement & Strategy
COM Communications
FA Finance & Administration
HR Human Resources
PR President's Office
SS Student Services

GOAL 02. Empower our people to foster a high-quality, innovative, learner-driven culture.						
Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status






9. R3: Student Information System Transformation

						← OVERALL HEALTH Q1
9a)	Future business processes designed and documented.	June 30, 2024	SS	2.2 People have the necessary tools, systems, facilities, and support to create and deliver high-quality learner experiences.	Project team has partially completed business process documentation, the remaining documentation depends on the the final product features.	Product features were not delivered as expected with two features failing, and vendor has proposed a number of solutions and currently working through them. This has caused schedule slippage with target resolution date at end of June.
9b)	Integrated systems ready for testing.	March 31, 2025			Integrated system testing plan has been developed and schedule re-baseline in progress.	
9c)	Technical knoweldge transfer training completed.	March 31, 2025			Training scheduled has been developed and related documentation development is on-track.	

10. Strategic Workforce Planning Implementation

						← OVERALL HEALTH Q1
10a)	Workforce planning processes and tools piloted within five (5) additional College areas/departments.	March 31, 2025	HR	2.4 People have clear authority, roles, and responsibilities, enabling efficient decision-making.	Workforce planning sessions with relevant groups have been scheduled. Invitations to participate in the pilot have been sent out to four groups.	Information Technology Services has been engaged to explore database solutions for workforce reporting and Workday Inc. has been engaged to explore Talent Optimization capability.
10b)	Workforce planning technology platforms assessed and evaluated.	March 31, 2025			Workforce planning toolkit has been developed and will be tested in upcoming pilots.	
10c)	Integrated training to support Workforce Management designed and developed.	March 31, 2025			Training sessions for Workforce Planning will be developed for Kaleidoscope	



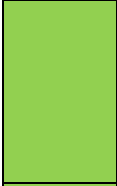

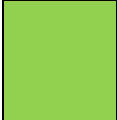
**Business Plan
Performance
2024-25: Q1**

Legend	
	Completed
	In progress to reach completion
	Measures that may be delayed in reaching target
	Measures that may be at risk in reaching target
	Measures that will not reach target by March 31, 2025


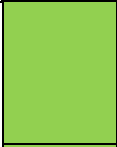
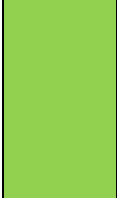
Executive Sponsor	
AC	Academic
ADV	Advancement & Strategy
COM	Communications
FA	Finance & Administration
HR	Human Resources
PR	President's Office
SS	Student Services

GOAL 03. Create an equitable, diverse, and inclusive work environment.						
Initiative	2024-25 Deliverable(s)	Deadline	Sponsor	Desired Outcome	Q1 Health	Q1 Status

11. Integrated Leadership to Advance Truth and Reconciliation

11. Integrated Leadership to Advance Truth and Reconciliation						
						← OVERALL HEALTH Q1
11a)	Plan to strengthen relationships with Indigenous communities developed.	June 30, 2024	SS	3.3 Indigenous ways of knowing are integrated into College practices.		Land acknowledgement discussions took place with Elders from Kitigan Zibi and their feedback was received. An additional feedback session with Pikwàkanagàn Elders is scheduled.
11b)	Program to embed Indigenous culture at Algonquin College through engagement of Elders and Knowledge Keepers established.	September 30, 2024				Indigenous Initiatives team site is in development and a 'Best Practices' document to engage with community Elders is slated to be completed in July 2024. A video series to embed indigenous culture and language is being created and scheduled for completion in September 2024.
11c)	2025-2027 Indigenous Education Council Action Plan approved by the Indigenous Education Council.	November 30, 2024				Indigenous Education Council members have been engaged to participate in a retreat to discuss the 2025-27 action plan which will take place in September.
11d)	Two (2) land-based learning opportunities provided to faculty to enhance Indigenous education in academic courses and programs.	March 31, 2025				One of the two land-based learning sessions has been conducted with 19 faculty participating at Akwesasne Native Northern College. A second session is scheduled for October.

12. Inclusion, Diversity, Equity and Accessibility (IDEA) Blueprint 2023-26 Implementation

12. Inclusion, Diversity, Equity and Accessibility (IDEA) Blueprint 2023-26 Implementation						
						← OVERALL HEALTH Q1
12a)	Enhanced recruitment approach to attract talent from under-represented groups launched.	December 31, 2024	HR	3.1 EDI principles are embedded into our College culture and reflected in practices, processes, services, and programs.		Talent Acquisition working closely with Ontario Aboriginal Coalition on job marketing and career fairs aiming for implementation in Fall 2024. Talent Acquisition is also monitoring return-on-investment to ensure that this is a successful venture.
12b)	Inclusion, diversity, equity and accessibility training and resources developed and deployed.	March 31, 2025				Progressing well with the following training in progress: > Managing with Anti-Racism in Mind for People Leaders - Scheduled October 2024 > Responding to Racism in Frontline Interactions Training Pilot - Scheduled June 2024 > Anti-Black Racism Training - Currently in Development

**Report from the Chair
Board of Governors Meeting
October 28, 2024**

2024 New Governor Orientation Part 1 & Part 2 Sessions

On August 19, 2024, Governors Rodney Wilson (Chair of the Academic and Student Affairs Committee), Tanya Buckley (Chair of the Audit and Risk Management Committee), and Stephen Tudor (Chair of the Governance Committee) outlined their committee responsibilities during the New Governors Orientation Part 1. Jamie McCracken, Board Chair, shared an overview of the Board Governance Model, as well as the roles of the Board and its governors. Claude Brulé, President and CEO, delivered a presentation on Board Monitoring and Oversight.

In the Orientation Part 2 session on September 19, 2024, Krista Pearson (Vice President of Student Services), Julie Beauchamp (Senior Vice President of Academic), and Maggie Cusson (Dean of Academic Development) presented on the Academic and Student Services Divisions.

2024 Fall Board of Governors Retreat (September 29, 2024)

Thank you to the Governors and the Algonquin College Executive Team for attending the Board's Fall Retreat at the Ottawa Campus. The Governors' engagement in discussions and active participation in activities made the session both successful and rewarding for everyone involved. The retreat featured several key topics, including "Ontario College Sector Advocacy - 2024," presented by special guest Marketa Evans, President & CEO of Colleges Ontario, and the "2025-2030 Strategic Plan," presented by Scott Gonsalves, Director of Strategy and Planning, along with Tim Kennedy from Nous Group and Claude Brulé, President & CEO of Algonquin College.

Colleges Ontario 2024 Higher Education Summit – Professional Development

This year's Higher Education Summit in Toronto is scheduled for November 23 to 25, 2024, at the Sheraton Centre Toronto Hotel. The theme for this year's event is "Empowering Tomorrow," featuring keynote speakers Bertie Gregory, wildlife filmmaker and National Geographic Explorer; Geoffrey Hinton, British-Canadian computer scientist and cognitive psychologist; and Domee Shi, Director and Vice President of Creative at Pixar Animation Studios.

The Board's Governance Committee has approved eleven governors to attend the 2024 Higher Education Summit. Governors who are attending will be asked to provide a report back on the summit.

2024-25 Board Meeting Dates

The Board meeting dates from September 2024 to June 2025 are posted on the Board's public website and on SharePoint. They are as follows:

- Monday, October 28, 2024 Board meeting
- Monday, December 9, 2024 Board meeting
- Monday, February 24, 2025 Board meeting
- Tuesday, April 22, 2025 Board meeting
- Monday, June 2, 2025 Board meeting and Annual General Meeting

2024-25 Board Dinners and 2025 Spring Board Retreat

- 2025 Spring Board Retreat: Saturday, March 22, 2024 – Location: the Ottawa Campus
- Board of Governors End of Year Dinner: Friday, June 6, 2025 – Location: Ottawa Hunt & Golf Club

**Report from the President
Board of Governors Meeting
October 28, 2024**

For the reporting period, from June 3 to October 28, 2024, President Brulé met primarily in-person and occasionally virtually with the following key external contacts from the post-secondary education leaders, community leaders and elected officials:

- Anita Vandenbeld, Member of Parliament;
- Board Members, Business & Higher Education Roundtable (BHER);
- Board Members, College Employer Council;
- Board Members, Colleges and Institutes Canada (CICan);
- Board Members, Invest Ottawa;
- Board Members, Ontario Colleges Library Service (OCLS);
- Board Members, Ontario College Application Service (OCAS);
- Board Members, Polytechnics Canada;
- Dave Donaldson, Chair, Board of Directors, Shepherds of Good Hope;
- Dione Nieto, World Jams;
- Fredrico Arrellano, CEO, World Jams;
- Gavin Gervais, Director, World Jams;
- Dr. Andrew Falconer, President & CEO, Queensway Carleton Hospital;
- George Delal, Region Head, TD Bank;
- Graham Bird, President & CEO, GBA Group
- H.E. Sarantogos Erdenetsogt, Ambassador of Mongolia;
- Jill Dunlop, Minister of Education;
- Laine Johnson, Councillor for College Ward and Deputy Mayor;
- Marc Provencher, CEO & Board Members, Ontario College Application Service (OCAS);
- Marketa Evans, President and Chief Executive Officer, Colleges Ontario;
- Members, Institute of Electrical and Electronic Engineers (IEEE);
- Members, Algonquin College Indigenous Education Council (IEC);
- Michelle Branigan, CEO, Electricity Human Resources Canada (EHRC);
- Neil Malhotra, Vice-President, Claridge Homes;
- Nolan Quinn, Minister of Colleges and Universities;
- Paul Chiarelli, President & COO, Wesley Clover;
- Robert Luke, CEO, eCampusOntario;
- Rodger Greenberg, Executive Chairman of the Board, Minto Group;
- Scott Ramsay, Director of Policy and Issues, Minister’s Office, Ministry of Colleges and Universities;
- Steve Grandmont, CEO, Richcraft Homes Ltd;
- Terry Matthews, Founder & Chairman, Wesley Clover; and
- Tom Roemer, President, Tioga Communications Inc.

Date	Event	Purpose
Jun. 4, 2024	TechTuesday - Unique Insights from Leaders of Fast-Growing	President Brulé participated in TechTuesday at The Brookstreet Hotel, where the topic was

	Companies	"Unique Insights from Leaders of Fast-Growing Companies." An insightful discussion took place with tech leaders from Fellow, Rewind, and Solink, who shared their journeys, challenges, and strategies in leading fast-growth, scaling companies.
Jun 21, 2024	National Indigenous People Day	President Brulé participated in National Indigenous Peoples Day at Algonquin College. The event featured light refreshments, a drumming circle led by drummer Randy Kakegamick, and a book reading by Anita Tenasco, Director of Indigenous Initiatives, for the children from the Algonquin College daycare centre. In partnership with Food Services, traditional Indigenous foods were prepared by proud Algonquin College alumna and Kitigan Zibi community member, Anna Coté. Attendees also had the opportunity to participate in beading and traditional Indigenous games.
Jun. 27, 2024	Opening of Forest Explorers - Home of the Canadian Centre for Outdoor Play	President Brulé attended the opening of Forest Explorers, the new home of the Canadian Centre for Outdoor Play (CCOP). Algonquin College played a key role in establishing CCOP by partnering with Outdoor Play Canada and other organizations on research, policy development, and educational initiatives designed to promote outdoor play for children's health and well-being.
Jul. 11, 2024	Cardel Homes Tour and Recognition Event	President Brulé hosted the recognition event and ACCE tour for Board of Governors member Tanya Buckley and her team from Cardel Homes. A total of \$20,000 was made available over three years, to be shared equally between The Cardel Homes Bursary (\$2,500) and The Cardel Homes Scholarship (\$2,500). These awards were designated for female students enrolled in one of several construction-related programs.
Aug. 21, 2024	Kiwanis Social at 700 Sussex	President Brulé and Mark Savenkoff, Vice President, Advancement and Strategy attended the Kiwanis Social at 700 Sussex as representatives of Algonquin College, which sponsored the event alongside fellow sponsor Go-Export Consulting, represented by Christina Robert.
Sept. 3, 2024	TechTuesday: Benefits of ESG for Business	President Brulé attended TechTuesday: Benefits of ESG for Business. This month's panel featured leading experts from various industries, offering valuable insights into how technological

		<p>innovation is reshaping ESG initiatives. The presentation and discussion highlighted the critical roles of innovation, investment, and strategic leadership in advancing sustainable and socially responsible business practices.</p>
Sept. 5, 2024	Lumière Gala	<p>President Brulé attended the Lumière Gala at the Brookstreet Hotel, presented by the Brookstreet Hotel in collaboration with the Wesley Clover Foundation, in support of the Queensway Carleton Hospital Foundation.</p>
Sept. 11, 2024	Join Marjolaine Hudon in welcoming Devinder Gill to Ottawa	<p>President Brulé joined Marjolaine Hudon (outgoing Regional RBC President) in welcoming Devinder Gill (incoming RBC Regional President) to Ottawa at the Royal Canadian Geographic Society.</p>
Sept. 25, 2024	75th Anniversary of the founding of the People’s Republic of China	<p>President Brulé, along with Patrick Devey, Associate Vice-President of Global, Online, and Corporate Learning, Ernest Mulvey, Director of the International Education Centre, and James Pede, Associate Director of Financial Operations, attended the 75th Anniversary celebration of the founding of the People’s Republic of China at The Westin Ottawa.</p>
Oct. 10, 2024	Community Leaders Breakfast Event	<p>President Brulé and Sir Terry Matthews hosted a VIP breakfast at The Brookstreet Hotel for Community leaders. This invitation-only meeting focused on the technology ecosystem, particularly in relation to the IT sector and advanced tech for trades.</p>
Oct. 18, 2024	Future of Health and Wellness Speaker Series (Healthy Living Education (HLE))	<p>President Brulé hosted the Future of Health and Wellness Speaker Series (Healthy Living Education) where the theme was "Housing as Healthcare." And the panelists were Mark MacAulay, Kelly Tonner, Dr. Tim Aubry.</p>
Oct. 28, 2024	Algonquin College Philanthropy Champions	<p>President Brulé attended the AC Philanthropy Champions event, hosted by the Advancement and Strategy team at the ACCE building. This gathering celebrated the impact of philanthropy and honored the champions who make a difference.</p> <p>James McCracken, Algonquin College’s Board Chair, conveyed greetings from the Board. The event introduced the new Susan Pridmore Award, established in memory of her service to the College, and announced a generous \$15,000 contribution from the Students’ Association</p>

		<p>toward the Award. Additionally, it revealed a groundbreaking \$2 million donation from the Joyce Foundation, marking the largest single contribution to the College. Over 200 attendees were present, including former recipients of the Algonquin College Philanthropy Award, staff members, Susan Pridmore’s family, and students benefiting from Joyce Foundation bursaries.</p>
--	--	--

COMMITTEE OF PRESIDENTS

The Committee of Presidents (COP) met on September 23 & 24, 2024 for the Annual Committee of Presidents Retreat in Toronto, and on October 21, 2024 virtually. Discussions were had on the following:

Key Points from the September 23 & 24, 2024 COP Retreat:

- Framing the Financial Sustainability Challenge
- Exploring Solutions to Financial Stability

- Making the Case for a Public Affairs Approach for Colleges Ontario
- Governmental Economic Priorities

Key Points from the October 21, 2024 COP Meeting:

- Workplan for development of new Colleges Ontario strategic plan
- Colleges Ontario 2023-24 audited financial statements
- Presentation from Skilled Trades Ontario
- Strategic Plan update from Ontario College Quality Assurance Service
- Presentation from eCampusOntario

9.3

For Algonquin College to deliver on its Mission and Vision we have two Strategic Directions and six Foundational Themes, focused on three goals. These commitments guide our strategic priorities and budget process.

STRATEGIC DIRECTION

Reporting Timeframe: May 1, 2024 to September 3, 2024

LEARNER DRIVEN

Goal 1: Provide Flexible, Personalized, And Lifelong Learner Experiences

Summary Report from:	Activity
Academic Services	<ul style="list-style-type: none"> Students in the Culinary Management program assisted with food production and service at the Prime Minister's Garden Parties in early June. The culinarians spent two days working with the Chefs team from 24 Sussex allowing them to see a very special segment of the hospitality industry which included a picture with the Prime Minister. The Personal Support Worker (PSW) program successfully re-launched a cohort of students in the Living Classroom at Perley Health. The Living Classroom initiative is a partnership model that integrates education and interactive learning into a long-term care home to support workforce development. This cohort of students began their program on May 6, 2024.
Advancement and Strategy	<ul style="list-style-type: none"> In June, donors received an annual impact report, which highlighted the impact of their giving on student success and academic priorities. Significant gifts were also received from Kevin Lynch, the Matt Foundation, Field Effect, Capital Sports & Entertainment, and Great River Media. Philanthropic donations totalling over \$1,159,000 were confirmed.
Communications Events and External Relations	<ul style="list-style-type: none"> The College Events Team lead 20 in-person, virtual and hybrid workshops for students, focused on a variety of interests. The Events and Communications Teams lead the planning and execution of twelve spring graduation ceremonies in June 2024. This year's event included ten ceremonies in Ottawa, one in Pembroke and one in Perth.
Finance and Administration	<ul style="list-style-type: none"> Eighteen thousand new student ID / transit cards were delivered to full-time students in Ottawa. The U-pass (Universal Transit Pass for OC Transpo) and the Algonquin College student identification card are now combined into one card.
Student Services	<ul style="list-style-type: none"> The 2024 Fall domestic confirmation to registration conversion rate was 76.2% as of first day of classes up one point seven percent from 2023 Fall as of the same time leading to higher than projected Level One domestic enrolment.

	<p>The Domestic Admissions team tried a new email campaign targeting incomplete OCAS applications which saw positive results and will now be part of standard processes.</p> <ul style="list-style-type: none"> • The 2024-25 Viewbook and International Viewbooks were completed featuring updated designs with the injection of more colour (verses black and white) and vibrant lifestyle photography. There are ten students in the brand campaign (verses eight in 2023-24) in an effort to intentionally highlight the diversity of our learners, and the website will feature four video stories. In addition to the website, the remaining student stories will be shared through TikTok and Instagram Reels. • On June 1, 2024, the Kwey language and culture series was launched online featuring 20 videos created by the Indigenous Initiatives area with support from Communications.
<p>PEOPLE Goal 2: Empower Our People to Foster a High-Quality, Innovative, Learner-Driven Culture Goal 3: Create an Equitable, Diverse, and Inclusive Work Environment</p>	
<p>Summary Report from:</p>	<p>Activity:</p>
<p>Academic Services</p>	<ul style="list-style-type: none"> • Grand Opening of Forest Explorers Early Learning Program – Home of the Canadian Centre for Outdoor Play (CCOP) was held on June 27, 2024. Algonquin College is a partner with CCOP in applied research related to a new Canadian Outdoor Play framework which was developed by Professor Lisa Lalonde, a full-time faculty member in the Bachelor of Early Learning and Community Development (Honours) along with, two graduates of the program and a staff member from Outdoor Play Canada. • Grand opening of the Medicine Wheel Garden sacred space for teaching and learning held on June 2, 2024. Assisted by The Circle of Turtle Lodge who led the ceremony in partnership with Applied Research. • The Canadian College of Health Information Management (CCHIM) has accredited Algonquin College’s Office Administration – Health Services program, allowing graduates to sit for the Health Information-Certified Associate (HICA) national certification exam. This certification highlights the crucial role of health data in delivering safe, quality care across Canada. CCHIM, a national not-for-profit organization, establishes accreditation standards for educational programs and certifies health information professionals. For more information, visit www.cchim.ca.
<p>Advancement and Strategy</p>	<ul style="list-style-type: none"> • The 2024 Algonquin College Alumni of Distinction were announced in September. They included the Apprenticeship Award recipient Moneca Kaiser, Founder and Principal Designer of Moneca Kaiser Design Build; the Business Award recipient Sheena Brady, Founder of Tease Tea & Wellness Blends; the Changing Lives Award recipient Alexandra Ford, Co-founder of Uprising and Founder of The Laughing Survivor, an Anti-Human Trafficking Advocate; the Community Services Award recipient Janis Monture, CEO of the Canadian Museums Association; the Creative Arts & Design Award

	<p>recipient John-Philippe Smith, Dominion Sculptor of Canada; the Health Sciences Award recipient Carl Bowker, Chief of Hastings Quinte Paramedic Services; the Brian Fraser Recent Graduate Award recipient Brian Mikula, Entrepreneur and Founder of Life Booster Tea; the Rena Bowen Volunteer of the Year Award recipient Graham Spero, Accessibility Lead in the Office of the Prime Minister and Privy Council; the Technology Award recipient Tanu Mohan, Partner at Deloitte Digital; the Employer of the Year, The Beer Store Distribution Centre; and the Alumni of the Year winner Geoffrey Darby, a Visionary in Broadcasting, retired.</p> <ul style="list-style-type: none"> External consultation meetings were held with key constituents, including elected and non-elected government officials, Colleges Ontario, the Canadian Foundation for Innovation, and Colleges and Institutes Canada, to support the development of the College’s new strategic plan.
<p>Communications Events and External Relations</p>	<ul style="list-style-type: none"> Close to 700 employees enjoyed live music, food, games at Algonquin’s annual President’s Barbecue on May 30, 2024. President Brulé congratulated employees on a successful academic year. On August 29, 2024, over 800 employees attended the sixth annual AC Vision event to mark the commencement of the Fall term. The event included breakfast served by Executive Team members, special messages from Mayor Mark Sutcliffe, Dr. Vera Etches from the City of Ottawa, Sueling Ching from the Ottawa Board of Trade, Adam Joiner from BGC Ottawa, Linda Krebbs from Nokia Canada and Michael Crockett from Ottawa Tourism. Alum, Patricia Boal provided a keynote address.
<p>Human Resources</p>	<p><u>Inclusion, Diversity, Equity and Accessibility (IDEA)</u></p> <ul style="list-style-type: none"> The IDEA 2023-24 Annual Report was published, providing a summary of achievements related to the College’s IDEA Blueprint. Key highlights included the creation of six employee affinity groups: 2SLGBTQ+ Community, Indigenous Identities, Racialized Identities, Women’s, People with Disabilities, and the Allyship Conversation Circle. The College’s employment equity survey also continued to be impactful, helping the College gain an understanding of employee identities represented within the community. It was important to note that employee representation of Indigenous people increased from 2% in 2023 to 2.3% in 2024. The Integrated Learning and Development Team, a cross-College working group that included members from AC Online, Corporate Training, Learning and Teaching Services, and the Centre for Organizational Learning, shared results from the Employee Learning and Development survey in June. The insights from the survey were utilized to guide the creation and implementation of learning and development initiatives, as well as to inform the theme for the annual Kaleidoscope employee learning conference in October, titled "Celebrating our Culture of Innovation and Shaping Tomorrow Together."

	<ul style="list-style-type: none"> • Psychological Health and Safety and Employee Well-being were supported through various initiatives, including Mental Health Awareness Week in May, which had the theme "A Call to Be Kind." This weeklong event centered on the healing power of compassion and provided employees with diverse supports and resources to enhance well-being in the workplace. Additionally, the “Managing Resistance to Change” webinar was delivered to over 100 people leaders and focused on “Supporting an Inclusive Culture: Understanding Mental Health, Accommodation Practices, and Legal Responsibilities.”
Student Services	<ul style="list-style-type: none"> • In mid-July 2024, the Indigenous Initiatives area welcomed and met with 15 Inuit youth from the North. After a week of engaging with the Centre for Construction Excellence and other programs at the college, the youth shared their culture and spoke of their experiences at Algonquin College within the Mamidosewin Centre for Indigenous students. • In early May, the Marketing and Recruitment team welcomed over 750 students from grades eight to ten to the Connections event. This event included students from all local school boards to sample program options. Faculty from across the College participated to offer a glimpse into their programs to these young learners. • In June 2024, Algonquin College hosted 5,838 graduates and their guests at 12 ceremonies over six days during the Spring Convocation, representing 48% of the 12,455 eligible graduates. This marked an attendance increase of 5% compared to the 2022-23 year, which included both a Fall and Spring Convocation ceremony.
STUDENT & EMPLOYEE SUCCESSES:	Activity
Academic Services	<ul style="list-style-type: none"> • Two faculty members from Design Studies, Jed Looker and Su Chen Lee, attended the 2024 Asia-Pacific Economic Cooperation Industry Academia Collaboration Workshop in Taiwan, where the focus was on best practices for inclusive innovation, digital sustainability, and cross-regional talent development. A presentation by Jed Looker from Algonquin's Human-Centred Design Lab focused on “A Human-Centred Approach to Developing a Cooperative Model for the Training of Skilled Workers.” • For the third consecutive year, Algonquin College students won the Cross College Entrepreneurial Challenge, competing with ten Ontario colleges to deliver real-world solutions to Ontario businesses. Teams of four Algonquin College students, under the guidance of Entrepreneurship Officer Stephen Gagné and School of Business Professor Michael Wood, won the overall prize, a special award for risk-taking in a construction challenge, and the Client’s Choice Award for a virtual gym concept. • Business Development and Sales program coordinator Patrick Charlton hosted the annual Canadian Sales Educators Symposium, which brought educators and industry together to exchange ideas to enhance sales education. This year, Algonquin College welcomed over 70 attendees from Canada, the U.S., and the U.K. in the beautiful Nawapon Room over three days.

Human Resources	<ul style="list-style-type: none">• The Talent Acquisition team coordinated the successful search and recruitment for three new Vice-Presidential positions that were required as a result of retirements. All three executive positions were successfully filled prior to the commencement of the new academic year. Kin Choi was appointed as the Vice President of Human Resources, Krista Pearson as the Vice President, Student Services and Julie Beauchamp as the Senior Vice President, Academic.
Student Services	<ul style="list-style-type: none">• At the 2023-24 College Employee Awards, Christine Chatelain of the Registrar’s Office received the Lifetime Achievement Award.• At the 2023-24 College Employee Awards, the Enrolment Services team received the Team Award.

**2024-25
Board of Governors Schedule**

Academic & Student Affairs Committee Meetings		
Date	Location	Time
Thursday, September 19, 2024	Rosser Boardroom C539	4:00 – 6:00 pm
Tuesday, November 12, 2024	Rosser Boardroom C539	4:00 – 6:00 pm
Tuesday, January 21, 2025	Rosser Boardroom C539	4:00 – 6:00 pm
Tuesday, March 18, 2025	Rosser Boardroom C539	4:00 – 6:00 pm
Tuesday, May 6, 2025	Rosser Boardroom C539	4:00 – 6:00 pm
Audit & Risk Management Committee Meetings		
Date	Location	Time
Wednesday, September 25, 2024	Rosser Boardroom C539	2:00 – 5:00 pm
Wednesday, November 20, 2024	Rosser Boardroom C539	2:00 – 5:00 pm
Wednesday, January 29, 2025	Rosser Boardroom C539	2:00 – 5:00 pm
Wednesday, March 26, 2025	Rosser Boardroom C539	2:00 – 5:00 pm
Wednesday, May 21, 2025	Rosser Boardroom C539	2:00 – 5:00 pm
Governance Committee Meetings		
Date	Location	Time
Monday, October 7, 2024	Rosser Boardroom C539	3:00 – 5:00 pm
Tuesday, November 19, 2024	Rosser Boardroom C539	3:00 – 5:00 pm
Monday, February 3, 2025	Rosser Boardroom C539	3:00 – 5:00 pm
Monday, March 31, 2025	Rosser Boardroom C539	3:00 – 5:00 pm
Monday, May 20, 2025	Rosser Boardroom C539	3:00 – 5:00 pm
BoG Executive Committee Meetings		
Date	Location	Time
Tuesday, October 15, 2024	Rosser Boardroom C539	4:00 – 5:00 pm
Wednesday, November 27, 2024	Rosser Boardroom C539	4:00 – 5:00 pm
Tuesday, February 11, 2025	Rosser Boardroom C539	4:00 – 5:00 pm
Tuesday, April 8, 2025	Rosser Boardroom C539	4:00 – 5:00 pm
Thursday, May 22, 2025	Rosser Boardroom C539	4:00 – 5:00 pm
Board of Governors Meetings		
Date	Location	Time
Monday, October 28, 2024	T102 ABC	4:00 – 6:00 pm
Monday, December 9, 2024	Nawapon C100	4:00 – 6:00 pm
Monday, February 24, 2025	T102 ABC	4:00 – 6:00 pm
Tuesday, April 22, 2025	T102 ABC	4:00 – 6:00 pm
Monday, June 2, 2025	T102 ABC	4:00 – 6:00 pm

Orientation Sessions, Retreats & Generative Discussions

Date	Session	Location	Time
Monday, August 19, 2024	New Governor Orientation Part 1 Board & Governance Model	Rosser Boardroom C539	8:00 am – 2:30 pm
Thursday, September 19, 2024	Board Orientation Part 2 - Session 1 Academic & Student Services Divisions	Rosser Boardroom C539	2:00 pm – 3:30 pm
Sunday, September 29, 2024	Fall Board Retreat	T102 ABC	9:00 am – 3:30 pm
Monday, October 28, 2024	Board Orientation Part 2 - Session 2 Budget & Business Plan Process	T102 ABC	1:30 pm – 3:00 pm
Tuesday, November 5, 2024	Generative Discussion	T102 ABC	4:00 pm – 5:30 pm
Monday, December 9, 2024	Board Orientation Part 2 - Session 3 Human Resources & Communications	Nawapon C100	2:30 pm – 3:30 pm
Wednesday, February 5, 2025	Generative Discussion	T102 ABC	4:00 pm – 5:30 pm
Saturday, March 22, 2025	Spring Board Retreat	T102 ABC	9:00 am – 3:00 pm

9.4 Appendix B

2024-25 BOG Workplan							
LEGEND: D - Discussion I - Information Item P - Presentation V - Verbal	Total Meeting Time		MEETING DATES				
ROLE OF THE BOARD OF GOVERNORS	120		<u>28-Oct-2024</u>	<u>9-Dec-2024</u>	<u>24-Feb-2025</u>	<u>22-Apr-2025</u>	<u>2-Jun-2025</u>
STRATEGIC DIRECTION SETTING - The Board develops and adopts a strategic plan consistent with its mission, vision and values, and enables the organization to realize its mission. The Board oversees major decisions, monitors progress on implementation of strategic directions and approves annual business plans. The Board annually reviews the Strategic Plan as part of the regular planning cycle.	RESPONSIBLE AREA/PERSON	Remaining Time >>	-10.0	-30.0	-60.0	70.0	-61.0
		Time Required					
2025-26 Budget Assumptions, Three-Year Pro Forma, First Draft Concepts of the 2025-27 Business Plan	VP Finance & VP Advancement	30		P			
Approval of the 2025-27 Business Plan & 2025-26 Annual Budget	VP Finance & VP Advancement	60			P		
Major Capital Projects, Endowment Fund and Operating Fund Investment Reports, etc. (Included in ARM Report to BOG)	VP Finance	0	I	I	I		I
New/Suspended and Cancelled Academic Programs (Included in ASAC report to BOG)	Chair ASAC & SVP Academic	0					I
Campus Tours for BOG (Before each Board meeting) will commence once the College is back to regular operations	President						
Executive compensation	President	0			I	I	
Five- Year Capital Investment Plan	VP Finance & CFO	15		P			
Student Satisfaction and Engagement Report (Included in ASAC Report)	SVP Academic	10					I
People Update - Defer to June meeting? TBC (Recommend having only 1 presentation - possibly in December with a presentation)	VP HR	20					I
Employee Engagement Update not presented in Oct. Possible Apr or June following survey results? NOTE: Vicki - this can be part of the People Update in December.	VP HR	0					
R3 Project (Rethink, Redesign, Reimagine) Update	VP Student Services, R3 Project Leads	30	P (in-camera)		P		P (In-Camera TBC)
Academic Plan	SVP Academic, Associate VP ELI	0					I
OVERSIGHT OF THE PRESIDENT – The Board selects and supervises the President, including developing and approving the job description, recruiting and selecting the President, reviewing and approving annual performance goals, evaluating performance and determining compensation and ensuring a succession plan is in place.							
Board Oversight of the President's performance (IN Camera & Meeting Without Management)	President, Board Chair	10	D	D	D	D	D
PERFORMANCE MONITORING – The Board ensures that management has identified appropriate measures of performance, and has plans in place to address variances from expected/planned performance.							
Annual Report 2024-25 and progress against Strategic Plan 2022-25	VP Advancement	10					P
Quarterly 2024-25 Business Plan Update	VP Advancement	10	P	I	I		P
Strategic Plan Direction	VP Advancement	20		P			
Approval of the 2025-2030 Strategic Plan	VP Advancement	30					P
2023-24 Program Advisory Committee's Annual Report (included in ASAC Report to the Board)	SVP Academic	0		I			
Office of Indigenous Initiatives Annual Report (ASAC May meeting & June Board meeting)	Director Indigenous Initiatives	10					P
Updated Policy SA16 - Sexual Assault/Sexual Violence (Approval at the December Board meeting, included in ASAC Report)	VP Student Services	0		Via ASAC report			
2024-25 Sexual Assault/Sexual Violence Annual Report (Approval is not required at any board level it needs to be presented for compliance item ASAC Report)	VP Student Services	0					Via ASAC report

FINANCIAL OVERSIGHT – The Board is responsible for stewardship of financial resources, approves policies for financial planning, approves the annual operating and capital budgets, monitors financial performance against budget and compliance against investment policies, ensures the accuracy of financial information and approves the annual audited financial statements and ensures management has put into place measures that ensure the integrity of internal controls.			<u>28-Oct-2024</u>	<u>9-Dec-2024</u>	<u>24-Feb-2025</u>	<u>21-Apr-2025</u>	<u>2-Jun-2025</u>
2025-26 Schedule of Tuition and Ancillary Fees	VP Student Services, Registrar	20		P			
Major Capital Project: Greenhouse Gas Reduction P Building, V Building and Residence	VP Finance, ED Facilities	15		A/P			
Master Campus Development Plan 2025-35	VP Finance, ED Facilities	20	I/P		A, P		I/P
Banking Officers’ resolution (AGM agenda) if new officers are to be added, present at next meeting	VP Finance	5					A
Colleges of Applied Arts & technology (CAAT) Retirement Compensation Annual Report to Sponsors (emailed to Governors)	President	0					I
Quarterly 2024-25 Financial Projection (Note: Q2 always requires Board Approval)	VP Finance	10	P	P	P		
Fourth Quarter Financial Report	VP Finance	10					P
Appointment of auditors (AGM agenda)	VP Finance	5					V
Banking Resolutions (AGM Agenda)	VP Finance	1					A
Draft Audited Financial Statements (AGM agenda)	VP Finance	20					A
RISK IDENTIFICATION AND OVERSIGHT – The Board oversees management’s risks program, and identifies unusual risks in the organization and ensures plans are in place to manage and prevent such risks.							
Freedom of Information Annual Report	VP Finance	0					I
STAKEHOLDER COMMUNICATION AND ACCOUNTABILITY – The Board ensures the organization appropriately contributes to strong stakeholder relationships, and advocates on behalf of College stakeholders in support of the mission, vision, values and strategic directions.							
Board Management Summary Report (Information published in YourAC are not to be included in this Report)	Algonquin College Executive Team	0	I	I	I	I	I
Celebrating Student Success - Changemaker Awards	SVP Academic, EA SVP Academic	10	P	P	P	P	P
GOVERNANCE – The Board is responsible for the quality of its own governance, establishes by-laws and governance policies to facilitate the performance of the Board’s role and performance.							
Review and adoption of the Governors’ Code of Ethical Conduct (Discussed at Fall Board Retreat)	Board Chair	0					
Board Generative Discussion - Session to be held as required (separate meeting)	Board Chair	0					
BOARD COMMITTEE REPORTS (Academic & Student Affairs; Audit & Risk Management; Governance)	SEA Board of Governors	30	V	V	V	V	V
Appointment of new Governors for 2025-26	Board Chair	5					V
Board Officer; Committee Appointments; BGI-01 Report Card; Governor Reappointments (Included in Governance Committee Report)	Chair Governance	0				I	
BOG Officer & Committee Memberships (AGM agenda)	Chair Governance	0					V
2024-25 Board of Governors Evaluation Results (Included in Governance Committee Report to the Board)	Chair Governance	0					I
Approval of previous year AGM Minutes	Board Chair	5					V
LEGAL COMPLIANCE – The Board ensures that appropriate processes are in place to effect compliance with legal requirements.							
Confirmation of mandatory Government remittances (hand out to Board members at the meeting)	VP Finance	0	I	I	I		I
Attestation of Section 28 Process (Memo to Minister, Colleges and Universities from Board Chair)	VP Finance	0					I



REMITTANCE DECLARATION

The Financial Officers of the Corporation confirm that, as of October 1, 2024, in accordance with all Canada Revenue Agency and other various authorities' requirements and specified deadlines, the College has:

- (a) Made all applicable source deductions and remittances including the Employer Health Tax, Canada Pension Plan, Employment Insurance and Federal Income Tax; and,
- (b) All employee and employer benefit contributions have been remitted as required including Colleges of Applied Arts and Technology (CAAT) Pension Plan; and,
- (c) All salary and wages have been paid to employees as required; and,
- (d) The Harmonized Services Tax (HST) has been remitted, as required.

A handwritten signature in cursive script, appearing to read "Grant Perry".

Grant Perry
Chief Financial Officer
Algonquin College

A handwritten signature in cursive script, appearing to read "Duane McNair".

Duane McNair
Vice President, Finance and Administration
Algonquin College