

Housing Advisory Committee

January 24, 2023 | 2:00pm | Teams

Attendance:

Student Reps: Astha Patel (Off-Campus Housing Rep- Employee & also representing as TISA-VP), Jonathan Nayler (OC Cabinet), Camryn Moerchen (LEC Cabinet), Ryan van Wolde (GCS College Residence Council), Phuong Nguyen (Durham), Egan Henderson (VP, TGSA), Jacob Ferguson (Traill College Cabinet).

Student Housing Staff Attendees: Jen Coulter (Director Student Housing & Residence Life), Rob Marsh (Asst. Director, Operations), Dan Brisebois (Asst. Director, Residence Life), Mitchell Prost (Residence Life Coordinator), Wenita Kirkby (Financial Officer), Tanna Edwards (Administrative Coordinator).

Minutes:

I. Welcome & Introductions (Jen Coulter)

II. Land Acknowledgement (Mitchell Prost)

III. Review of prior meeting minutes

- Deferred to the next meeting to be held February 14, 2023.

IV. Student Housing Budget (Rob Marsh & Wenita Kirkby)

- 2023-2024 Budget Presentation was delivered by Rob Marsh assisted by Wenita Kirkby.
- A series of slides was shared with the group that outlined the Student Housing department ancillary budget including projected revenues, expenses, and capital investments.
- A fee increase is being recommended due to significant inflationary pressures, the need to rebuild the reserve post-Covid, and feedback received from students on deferred maintenance that needs to be addressed to meet the needs of the student population.
- Rob shared that there is a 10 yr deferred maintenance and renovation plan expected to cost approximately \$37M.
- This summer there will be studies to improve infrastructure systems (such as plumbing, electrical) behind walls in our oldest buildings, and design work will be launched for LEC and CC upcoming renos along with other capital projects based on the deferred maintenance schedule.

- Rob shared information regarding the national average rent increases year-over-year (17.7%), along with average rental rates in Peterborough and Oshawa.
- Annual inflation in October 2022 was reported at 7.0%.
- Combined these factors informed the AY 23-24 Residence fee rates discussed in a consultation meeting with students on Nov 29th and presented to the Housing Advisory Committee on December 2nd.
- A comparison of Trent's proposed residence fees relative to other universities was presented that forecasted Trent residence fees to rank third highest for premium singles vs other universities if all comparators increased at the rate of inflation as expected.
- That consultation, future economic projections, and student expectations around renovations required to existing spaces informed the proposed budget.
- Rob also noted that Student Housing is exploring options to increase revenue to offer new programs such as a Co-op student housing for the summer for students.
- Rob also thanked Wenita, Student Housing's Financial Office for her diligence in pulling together the budget documents and tracking throughout the academic year.

V. Discussion (Jen Coulter/Rob Marsh)

- Questions and comments from students were welcomed by Jen/Rob.
- Camryn asked what the recommendation/expectation was for the reserve to rise to, given the understanding that it been depleted during the Covid pandemic.
- Rob explained the rationale to students for the need to build the reserve and considerations in doing so such as affordability vs the rising cost of maintenance costs and housing.
- The current residence reserve target is \$7-10 million; pre-Covid the reserve was \$5.5 million.
- Where else can capital funding come from, can the University contribute?
- Rob explained that being an ancillary department, Student Housing is intended to help the university balance needs.
- In the past the University did provide support, but the expectation is that Student Housing will first explore financing options to self-fund its capital projects as needed, so as not to impact the academic programs/services and infrastructure required to deliver the academic mission.
- The University, if available, would typically provide an internal loan to ancillary operations.
- The students offered the following suggestions:
 - Be as transparent as possible in the renovation process to document the improvements and promote the benefits of the work to students and the Trent community.
 - Find an effective way to communicate so students can be informed.

- Information must be EASY to find, as it is not always so on www.trentu.ca.
- If it is hard to find, it is not good.

VI. Motion Approval

- I, Camryn, move that the 2023-2024 Student Housing budget and residence fees be approved as presented.
- Unanimous approval from all students present at the time of the vote.
- Jen thanked all for their time and thoughtful consideration, and reminded attendees of the next meeting date, Feb. 14, 2023.

Next HAC Meetings Scheduled:

- Tuesday, February 14, 2023, 10:30am
- Tuesday, March 21, 2023, 2:00pm