



Board of Governors

Minutes of the Meeting – Open Session

Peterborough ON, March 28, 2025

Present – In Person: D. Kirk (Chair), F. Baban, C. Bruce, D. de Launay, J. González Güel, E. Hanna, E. Kaszecki, M. Lavallée, V. Lovekin, J. McGarrity, P. Norman, A. Ramsay, K. Scaldwell, (Vice-President, Finance & Administration) T. Al-idrissi, (Vice-President, Communications & Enrolment) M. Burns, (Vice-President, External Relations & Development) J. Davis, (Interim Vice-President, Trent Durham GTA) S. Henderson, (Interim Vice-President, Research & Innovation) H. Hintelmann, (Provost & Vice President Academic) M. Khan, (Associate Vice-President, Finance) C. Turk, (University Secretary) B. Blackburn, (Governance & Access Privacy Officer) R. Hall, T. Edwards (Recording Secretary)

Present – Virtual: G. Beggs, Y. Craig, J. McKenna, U. Mrabure

Regrets: T. Gervais, K. Honey, H. Uluorta

[The Secretary confirms that quorum was present for this meeting.]

- 1. Welcome and Adoption of Agenda.** The Chair called the Open Session of the meeting to order at 1:03 p.m. Hearing no amendments to the agenda, and no conflicts of interest declared, it was moved/seconded (McGarrity/de Launay),

That the Board approve the agenda as presented. Carried

- 2. Consent Agenda.** It was moved/seconded (Ramsay/McGarrity),

That the consent agenda be approved as presented. Carried

2.1 Approval of Minutes. The Open Session minutes of February 7, 2025, were approved as presented.

2.2 Financial Update. Received for information.

2.3 Capital Project Update. Received for information.

2.4 Investment Performance Summary Endowment/Sinking Fund – Q4.

Received for information.

2.5 Investment Strategy for Pension Holdback Assets. Received for information.

- 3. Chair's Remarks.** The Chair congratulated former governor Ken Armstrong, Professor Naomi Nichols, and Professor Stephen Hill on receiving the King Charles the Third Coronation Medal. Trent recently announced the Honorary Degree recipients who will be honoured at convocation in June – Deepa Mehta, Claudette McGowan, Alice Olsen Williams, and Zabeen Hirji.

4. President's Report. The President shared her congratulations for the recipients of the King Charles the Third Coronation Medal. The President reported on several activities that took place since the last meeting, including:

- February 28th - East vs West Hockey Game
- March 1st and 14th - Open House events took place at both campuses, with a promising increase in both registration and on-the-spot applications.
- March 3rd - Eagle Feather ceremony
- March 26th – The Durham Scholar's Dinner

With the Bata Catwalk restoration underway, all convocation ceremonies will take place at the Athletics Centre this year. While there have been concerns from students, the work on the Catwalk needs to be completed for health and safety. The Athletics Centre will be transformed for the event and students will have the opportunity to utilize the fully accessible river walkway following the ceremonies.

5. 2025/2026 Budget – Final Draft. Governor Lavallée presented the 2025/2026 operating budget, ancillary budgets, tuition fees, and ancillary fees for approval. VP Al-idrissi reported that Trent is operating in a constrained fiscal environment leading to a projected deficit of \$23.6M in 2025/2026, growing to over \$40M annually by 2028/2029, before mitigating strategies. To address the anticipated deficit, the 2025/2026 budget takes a multi-pronged approach. This includes departmental budget reductions of \$9.8M (6.3%), redirecting \$2.7M of unspent Durham PGC funds, drawing \$13.4M from the operating pressures contingency, and the establishment of the Cost Reduction and Containment Working Group and the Revenue Generation Strategy Working Group. Recommendations from the working groups will flow to the Board and will provide input for the 2026/2027 budget deliberations. The ancillary budgets presented anticipated total contributions of \$2.7M to the operating fund. Partially investing ancillary fees into the operating fund is a common practice within institutions.

A question was posed regarding the projected budget reductions of 65%, as a percent of all recommended reductions, in academics compared to strategic investments of 28%. The Postgraduate Certificate programs saw a significant decrease in enrolment due to recently imposed federal restrictions on international study permits. A comprehensive review of individual courses was conducted as part of this year's budget exercise, which identified approximately 170 courses that have been cut across various departments. No programs were being cut as a result of budget reductions. An evaluation of on-campus culture and perceived decrease of student engagement with campus facilities was raised as an area of concern. The Provost noted that a Student Engagement Task Force was created to address these concerns and the residual effects COVID-19 has had on campus utilization.

It was moved/seconded (Lavallée/Scaldwell),

That the Board of Governors approve:

- 1. The 2025/2026 Operating Budget;**
- 2. The 2025/2026 Ancillary Budgets;**
- 3. The 2025/2026 Tuition Fees; AND**
- 4. The 2025/2026 Ancillary Fees. Carried**

- 6. Special Purpose Fund Financial Statements of the Contributory Pension Plan for OPSEU and Exempt Staff at December 31, 2024.** Governor McGarrity, as Chair of the Audit & Investment Committee, presented the special purpose fund financial statements of the OPSEU/Exempt pension plan for approval. The statements provided the pension's position as of December 31, 2024, prior to being transferred to the University Pension Plan (UPP) on January 1, 2025. As of December 31, 2024, the pension plan had net assets of \$211M, with \$190M in cash assets transferred to the UPP. A true up of the plan's wind-up liabilities will occur by August 2025 and the distribution of the remaining assets representing the wind-up surplus is anticipated by Fall 2026. The financial statements have been prepared to support the value of the assets at December 31, 2024, in accordance with the Reporting Requirement Memorandum for the Transfer of Pension Net Assets between Trent University and the UPP. As a result, the financial Statements are not suitable for another purpose. KPMG conducted an external audit and, in their opinion, the financial statements present fairly, in all material respects.

It was moved/seconded (McGarrity/de Launay),

That the Board of Governors approve the Special Purpose Fund Financial Statements of the Contributory Pension Plan for Employees Represented by Ontario Public Sector Employees Union (OPSEU) Local 365 and Exempt Administrative Staff of Trent University (Registration Number 0310409) for the 6-month period ended December 31, 2024. Carried

- 7. Discrimination and Harassment Policy.** VP Williams introduced the revised Discrimination and Harassment policy. The proposed revisions are in response to the Strengthening Accountability and Student Supports Act. VP Williams highlighted the policy consultation process and key changes which included outlined institutional commitments with respect to antiracism/anti-hate efforts, the policy's applicable scope, and reporting guidelines for complaints received annually to the institution.

It was moved/seconded (Lavallée/Kirk),

That the Board of Governors approve revisions to the Discrimination and Harassment Policy as presented. Carried

- 8. Free Speech Policy.** VP Williams outlined the proposed revisions to the Free Speech Policy. These included updates defining the applicable scope of the policy,

including a complaints process, updated institutional commitments in relation to freedom of speech, and additional changes consistent with those in the Discrimination and Harassment Policy.

It was moved/seconded (McGarrity/González),

That the Board of Governors approve revisions to the Free Speech Policy as presented. Carried

- 9. Policy on Research Organizations.** VP Hintelmann presented the updated Policy on Research Organizations with minor revisions, including updated language and an extended timeline for cyclical review of organizations. The updated review timeline allows organizations to be further established prior to undertaking a formal review.

It was moved/seconded (Scaldwell/de Launay),

That the Board of Governors approve revisions to the Policy on Research Organizations as presented. Carried

- 10. Community Relations Report (Peterborough).** VP Davis presented the annual report on Trent's impact in the Peterborough community. Key highlights included the University's economic impact, generating more than 8% of the area's GDP, and an approximate \$2.1B annual economic impact in Ontario. A recent survey indicated that more than 260 different organizations in the Peterborough region benefit from Trent employee volunteer involvement. The University continues to meet regularly with the City and the County, which provides an opportunity to share and identify opportunities for collaboration. VP Davis highlighted various programs and events that encourage engagement with the community, including the United Way campaign, the Trent Community Speaker Series, experiential learning opportunities, community-based research, and Trent Day 2024 where more than 1,400lbs of food was collected for Kawartha FoodShare.

It was moved/seconded (McGarrity/Norman),

That the Board of Governors receive this report for information. Carried

- 11. Indigenous Relations Report.** VP Davis provided an update on Trent's engagement with local Indigenous communities, providing an overview of key actions, events and initiatives over the past year. Trent continues to hold regular meetings with various councils and consultation officers to continue building on the mutually beneficial relationship with Indigenous communities. The additions of the Durham Campus Tipi & Medicine Garden and the Symons Campus Cornerstone have been well received at both locations. The ongoing contributions of numerous Trent faculty and staff participating in community-based collaborations were

recognized for their impactful work and assisting to further strengthen Trent's partnerships and knowledge.

It was moved/seconded (McGarrity/de Launay),

That the Board of Governors receive this report for information. Carried

12. Meeting Adjournment. The open session of the meeting was adjourned at 2:40p.m.

Brenda Blackburn
University Secretary

Doug Kirk
Chair