



BOARD OF DIRECTORS
MINUTES OF MEETING
APRIL 30, 2025

The meeting was held in DL 112 and via Zoom.

PRESENT:	Adam Bohnet * Deanna Bond * Nonie Brennan (Chair) Ken Deane Sara De Candido Rev. Gary Ducharme Larry Frederick Ed Goehring * Dan Lang Vince MacDonald Randolph Mank Jean-Pierre Morris	Houssam (Sam) Mourad Ilona Niemi Chuck Scott * Ricardo Soto * Nancy Sutherland Michaela Therrien Joseph Turnbull * Paul Tufts (Vice-Chair) Rob Ventresca * Amna Wasty * Paul Wilton (Secretary) * <i>* non-voting</i>
Regrets:		
By Invitation:	Karen Thomson, Chief Operating Officer Mark Yenson, Interim Vice-President Academic Dean	
Committee Resource	Ann Hoffer	

N. Brennan, Chair, called the meeting to order 4:37pm.

1. Opening Prayer and Land Acknowledgment

Fr. Ducharme opened with a prayer. M. Therrien offered the land acknowledgement.

Nonie acknowledged the contributions of A. Hoffer noting administrative professionals' week and R. Soto on his last meeting as Students' Council president.

2. Approval of the Agenda and Conflict of Interest Declarations

No conflicts of interest were declared.

To approve the draft meeting agenda, as amended.

Moved: N. Brennan

Seconded: P. Tufts

CARRIED

3. Mission Moment

P. Wilton offered the Mission Moment. Thanking mentors here at King's for honing his academic skills. He spoke about his early experiences at King's and many supported him. It's about the community and care – people here go the extra mile. Seeing the potential in people and helping them to reach that potential.

4. Consent Agenda

Moved by P. Tufts Seconded by C. Scott

That the Board receive the Property Committee Report on the Consent Agenda and approve the Minutes of Meeting of February 26, 2025.

CARRIED

5. Interim President's Report

R. Ventresca made remarks to add to his written report provided to the Board in advance including acknowledging the passing of Pope Francis, and reporting on progress on the affiliation agreement including expected modest affiliation fee relief. He encouraged the Board to consider new models of affiliation focused on cooperation rather than competition for future agreements and will keep this conversation going with Western over the term of the next agreement. R. Ventresca also gave an update on a land-use analysis being completed which will be brought to the appropriate Board committee once complete and will inform the development of a new Master Campus Plan.

Board members asked questions about King's certificate offerings, the city's secondary plans for the area, how the Board will be involved in campus planning decisions, how relevant King's current strategic plan is to King's given the changed financial landscape since the plan was approved in Spring 2024, and how R. Ventresca is navigating the interim role. Further a Board member acknowledged King's good work building partnerships with school boards which is a key priority in the strategic plan.

R. Ventresca confirmed the city has a near campus neighbourhood secondary plan, that any campus development decisions would come through the proposed Finance and Property Committee and to the full Board, that he believes the vision the Strategic Plan sets for King's is as relevant as ever, but that implementation plans (sequencing, timelines, tactics) will need to be continually revisited by administration. R. Ventresca also noted the severity of the challenges facing King's and the sector, and how the financial shortfalls identified in the fall required immediate bold action, and he has worked through the appropriate governance channels to help people understand the extent of the challenges and that he will continue to take any necessary actions within his authority that he believes are in the best interest of King's.

6. Student's Council Report

R. Soto delivered a farewell address to the Board, thanking the Board for the opportunity to learn and contribute a student perspective to decision-making. R. Soto provided an update on advocacy efforts to secure a London Transit bus stop near King's, Council's donation to the classroom modernization project, and welcomed Braedan Lovie as the new Council president.

7. Committee Reports

a. Finance and Risk Management Committee

Committee Chair N. Sutherland introduced the report then turned the report over to R. Ventresca and K. Thomson to present the draft FY26 budget. R. Ventresca explained the budget development process and that administration is presenting a viable budget and path to balanced budgets in five-years but there is more much work to be done. K. Thomson

outlined the financial challenges facing King's including the domestic tuition reduction and freeze, international student caps, and increasing staffing costs. The budget is the first in ten years to bend the curve on expenses. K. Thomson also discussed scenario planning for enrolment projections, cost containment measures, and that the budget proposed outperforms StrategyCorp's target of \$73.9 million in expenses for FY26 budgeting \$71.8 million.

Board members asked about retirement incentives and how King's can ensure its meeting its staffing needs moving forward; how we best leverage King's property assets, and concern about computers and library books being included in the capital budget.

K. Deane asked that his concern that the five-year path to sustainability does not move quickly enough be documented in the minutes. A follow-up comment from another Board member expressed concerns about the risks of King's running multiple years of deficits.

Motion: To approve the draft FY26 budget as presented and to receive the five-year targets to achieve financial sustainability.

Moved and Seconded by Committee.

CARRIED

K. Deane asked that his dissent to receiving the five-year financial sustainability targets be noted in the minutes.

N. Brennan thanked everyone involved for their incredible hard work on the budget.

b. Governance Committee

J. Turnbull noted concern expressed by Academic Council during its April meeting related to the Executive Search Policies, particularly the Vice-President and Academic Dean search policy, recently passed by the Board. N. Brennan acknowledged J. Turnbull's concern noting the Board committed itself to a robust collegial approach which involves carefully considering Academic Council's input, that the Board ultimately has all liability related to the processes and the positions involved report to the Board directly or through the president. N. Brennan suggested that Academic Council's motion be provided to the Governance Committee for review. K. Deane noted the committee did a deep review of the Academic Council's input incorporating Council's input where possible while considering good governance practice. Although Council may not have received all that they wanted, their input did influence changes to the policy.

K. Dean provided a brief summary of each policy proposed policy amendment.

To approve the draft governance policy revisions as amended.

- **Governance Policy 1.4.1 – Open Meetings, In-Camera Meetings, Special Meetings, Executive Sessions and Informal Meetings**
- **Governance Policy 1.1.6 – Board of Director Eligibility and Term Limits**
- **Governance Policy 1.1.7- Board of Director, Succession, Nominating, Orientation, and Development Programs**
- **Governance Policy 1.2.4 – Board Leadership Roles**
- **Committee Terms of Reference**
- **Governance Policy 1.4.4 Board Committee Structures and Principles**

- **Board Policy 1.1.4 – Signing Authorities**
Moved and Seconded by Committee.

CARRIED

Action: The Board asked that the Executive Committee composition be reviewed and that the Governance Committee report back at the next meeting.

Action: That the Board review the Signing Authorities policy with input from Dan Lang as part of the 2025-2026 policy review cycle.

K. Deane explained that the Board has a vacancy, and that the Board can fill a mid-term vacancy until it needs to be confirmed by the Corporate Members at the next annual members' meeting. This vacancy is the only anticipated spot the Board needs to fill this year. Peter Wilkinson as a former board member has expressed interest in returning to the Board. K. Deane explained that P. Wilkinson meets the Board's skills needs as assessed by a survey or returning Board members, and invited members of an interview panel A. Wasty and V. MacDonald to comment on the interview with P. Wilkinson.

Motion: To appoint P. Wilkinson to fill the vacant position for an external director on the Board subject to confirmation by the Corporate Members at the next annual members' meeting.

Moved: Ken Deane **Seconded:** Vince MacDonald

CARRIED

Motion: To update governance policy 1.1.5 Governance Model by adding a section on Corporate Structure that includes the following:

As a Catholic University Kings has been granted legal recognition by the Catholic Church meaning that it is formally part of the Church's structure and mission. The institution has a legal standing in Canon Law that enables it to conduct activities on behalf of the Church, enter into contracts, and own property.

The Diocesan Bishop grants the institution its status under Canon Law and has a duty to oversee Catholic institutions within his jurisdiction to ensure their fidelity to Catholic teaching. Canon law states that 'The Diocesan Bishop has the right to ensure that Catholic principles are maintained in Catholic schools, including universities', and Ex Corde Ecclesiae states that 'the Bishop is responsible for safeguarding and promoting the Catholic identity of the university while respecting its legitimate autonomy'.

To operate within its role as a Catholic institution and for the Bishop to fulfill his responsibility, Kings, as other Catholic universities, has a unique corporate structure. The Bishop appoints one individual to the Board of Directors and he also appoints Members of the Corporation.

This model differs from other not-for-profit organizations where the Board of Directors are also the Members of the Corporation. The Kings Board of Directors is responsible for governance, policy making and safeguarding the Catholic mission and the Corporate Members hold reserve powers regarding appointment of Directors; disposition of assets; and to monitor the implementation of Mission.

In order to support the Corporate Members in fulfilling its role with respect to mission, the following mechanisms have been established:

- *The Board Chair and the Chief Executive Officer (President) will meet yearly with the Corporate Members to discuss matters related to the university's Catholic mission and governance;*
- *The Board will provide a report to the Corporate Members, twice a year, that is based on the Ordinances and also provides updates on key governance decisions and mission-related activities.*

**Moved and Seconded: Governance Committee
CARRIED**

c. Executive Committee

P. Tufts provided highlights of the Executive Committee's report.

**Motion: To approve the draft terms of reference for the Financial Sustainability Task Force
Moved and Seconded by Executive Committee
CARRIED.**

8. In-Camera Session

All were excused except for the Voting and Non-Voting Members of the Board.

**Motion: To commence a search for a permanent president.
CARRIED**

All were welcomed back. The Board then moved into executive session with just the voting members of the Board the president, and university secretary.

9. Executive Session

The president, and university secretary were excused for the executive session of the voting members.

10. Adjournment

On motion, the meeting adjourned at 7:49pm



Nonie Brennan,
Chair



Paul Wilton,
University Secretary