

**MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS
OF KING'S UNIVERSITY COLLEGE
Wednesday, April 23, 2014
at 4:30 p.m. in the Board Room (DL112)**

Present: J. Major, S. Camiletti, C. Mitchell, D. Ducharme, C. McNair, M. Scott, B. Javaid, C. Olivier, L. Cram, D. Sylvester, J. White, S. El-Hindi, L. DiCicco, P. Fox, S. El-Hindi, Rev. P. Beorchia, M. Marcus, D. Mathieson, D. Castillo, J. White, S. Wright-Evans.

Regrets: V. Cote, S. Pearson, K. Regan, V. Sharma.

The meeting was opened with a prayer.

1. Conflict of Interest

There was no conflict of interest declared.

2. Approval of the minutes

A correction to the Minutes was made to note that D. Mathieson and K. Regan were present.

MOTION

That the minutes of February 26, 2014 be approved.

M/S

D. Mathieson/D. Ducharme

Carried

3. Business arising from the minutes

There was no business arising from the minutes.

4. Report from the Principal

Campaign Update

The Student Life Campaign is progressing well. It is currently scheduled to be completed in December 2014. 91% of the total goal has been raised.

Poverty Research Centre

The creation of the PRC was announced at King's in a press conference. It is a collaboration between King's, the Sisters of St. Joseph, the London Food Bank, London Intercommunity Health Centre and it is supported by the London Community Foundation. King's faculty will be involved primarily in research and will make available data collected in London to provide "living research" that will make a measurable, positive impact on the community.

Seminary lands

Meetings are continuing with the Seminary and the Diocese to discuss plans for the Seminary property. No formal proposals have been exchanged.

Convocation

Convocation is June 10th. Sheila Fraser will receive an Honorary Degree. All were invited to attend.

5. Administrative Review

D. Sylvester presented the details of the administrative review. A report was distributed to outline the background and recommendations of the report. There was a discussion about the recommendations and implementation timing.

MOTION

That the Board of Directors approves the proposed administrative structural changes, accompanying recommendations and organizational chart.

M/S

P. Fox/J. White

Carried

6. Finance and Investment Committee

M. Scott introduced the report and thanked the staff, committee members and all involved for their work in bringing forward the balanced budget for this year. J. Major presented the particulars of the budget and answered questions about the report.

MOTION

That the Board of Directors approve the 2014-15 Operating Budget with the projected operating surplus of \$1.48M, capital expenditures of \$1.3M and a net surplus of \$184,958.

M/S

M. Scott/P. Fox

Carried

M. Scott discussed the potential financial statements impacts and emphasized that the operating budget and the audited financial statements will show different "surplus" values due to numerous entries required for financial accounting purposes. The expectation is that the unrestricted reserve will be in a negative position once the financial statements are completed.

7. Employee Relations Committee

Negotiations

C. McNair presented the report. The PAOA and Faculty Association negotiations are well underway. Proposals have been exchanged. The Staff Association proposal has not yet been submitted.

8. Property Committee

D. Mathieson presented the report.

MOTION

That SLC 008, previously approved to be named "The Dr. Gerald Killan Student Lounge" be amended to "Gerry Killan/Ryan Gauss Student Lounge".

M/S

D. Mathieson/M. Scott

Carried

9. KUCSC

David Castillo is the new KUCSC President. He reported that Council is in a good financial position. The new Executive have moved into the new offices.

10. Other business

S. El-Hindi discussed the Foundation and that a sub-committee will be struck to work out the terms for an agreement between the Foundation and the King's Board of Directors.

11. Adjournment

MOTION

That the meeting be adjourned.

M/S

D. Mathieson/C. McNair

Carried

The meeting adjourned 5:45

Respectfully submitted,



Jeff Major, CFO
Secretary to the Board



Andrew Jardine
Recording Secretary