



Board of Directors Meeting Minutes

Meeting Date	March 10, 2017	Time	2:00 PM
Meeting Title	Board Meeting	Type	Regular
Meeting Chair	S. Franchetto	Location	USC Boardroom
Recording Secretary	C. Curry	Call to Order	2:02 PM

Attendees		Regrets
Board	I. Jacobi, E. Avila, B. Wong, A. Katyukha, S. Franchetto, H. Zafari, C. Maidment, I. Lalani, M. Farfan	K. Luu, M. Farfan
Management	J. Armour, N. Soave, C. Passi, K. Pacheco	
Guests	R. Little, T. Solebo, P. Hill, S. Hong, Gazette representative	
Disclosures of Interest		No Conflicts Declared

Comments From The Chair

Thank you, last meeting of 2016/17 Board hard work and dedication. Many benefits, improvements to board. Thank staff, E. Avila and I. Jacobi.

Changes to and Adoption of the Agenda:

Moved	A. Katyukha	Second	B. Wong	Approved	Unanimous
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Action Items From Previous Meetings

Number	Action Item	Owner	Due Date

Item (#) Consent Agenda

6.01 Through 6.08	6.01 Approval of Minutes – February 28th Minutes 6.02 Report From the President - (E. Avila) 6.03 Report From the COO - (J. Armour) 6.04 Report From the Secretary-Treasurer - (I. Jacobi) 6.05 Governance Committee – (H. Zafari) 6.06 Gazette Publishing Committee 6.07 Finance Committee Update 6.08 Human Resources Policies
	<i>Changes to items from consent agenda:</i>
	6.01 - Add I. Lalani to previous minutes

Motion	Moved	Seconded	Approved
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Be it resolved that on recommendation of the Finance Committee, TD Waterhouse should be directed to move an existing \$800,000 from our current Global Equity fund so that it can be invested in the NEI Environmental Leaders Fund.				
Be it further resolved that the movement of this money should be done at a time when market conditions are most favorable for the USC		H. Zafari	B. Wong	unanimous
Be it further resolved that the investment in the NEI Environmental Leaders Fund be reviewed at least quarterly to monitor the growth and return within the portfolio				
Motion		Moved	Seconded	Approved
The Board approves all consent items		H. Zafari	B. Wong	unanimous
Motion to go In Camera		Time:	14:04	Return
Moved	B. Wong	Second	A. Katyukha	Approved
Motion to go into recess		Time:	15:05	Return
Moved	consent	Second	consent	Approved
Item (#)	Reports Requiring Board Action			
7.01	<i>Strategic Plan Approval - E. Avila</i>			
	<p>Thank you to those as part of process. Legacy documents described.</p> <p>Looked at Strategic Plan vs Tactical Plan</p> <p>Strategic Plan - General areas of focus - 3 year plan</p> <p>Tactical - Reviewed annually, more specific</p> <p>Tactical Plan - started yesterday. Some components will be developed during the summer. In future years the tactical plan will come forward with the budget</p> <p>Now look at how to ensure future Tactical Plans are written/implemented and that the next Strat Plan is developed in time</p> <p>Survey feedback: USC should do better job branding the cost savings for Health/dental and bus pass.</p>			
Motion		Moved	Seconded	Approved
BIRT the Board of Directors approves the Strategic Plan		E. Avila	M. Farfan	unanimous
Motion		Moved	Seconded	Approved
BIFRT a Strategic Plan update will provided in the summer that highlights progress with the Tactical Plan and incorporating the Balanced Scorecard		E. Avila	M. Farfan	unanimous
7.02	<i>Financial Reporting Policy</i>			
	Report deferred to April meeting			
7.03	<i>Winter Retreat Report and Recommendations- N. Soave, K. Pacheco</i>			
	Recommendations to be sent to subcommittees for development.			
Motion		Moved	Seconded	Approved

BIRT the Board of Directors receives the Winter Retreat Report and Recommendations and sends recommended work to relevant subcommittees		C. Maidment	H. Zafari	unanimous with an abstention
7.04	<i>Evaluation Committee Recommendations</i> Discussion deferred to the April meeting			
7.05	<i>BOD Terms of Reference / Chair Offer Letter - A. Katyukha and S. Franchetto</i> Printout provided at meeting Item #4, Vice Chair - Development still in progress, will be modified annually Board to consider reordering items based on priority Next Step: Mackenzie Lake approval and contract created for Chair HR Committee look into compensation and honouraria - Table to when contract is completed			
Item (#)	Reports For Information and Discussion			
8.01	<i>Spoke Update - J. Armour</i> Meeting with Hospitality Services was favourable. They are looking to use Mustang Lounge for specific events in slow period (summer) if needed. Western was supportive of reducing coffee lineups in atrium Monthly update will be provided to Board Timeline still looks favourable for mid-August			
Motion		Moved	Seconded	Approved
Receive Report		C. Maidment	E. Avila	unanimous
Inquiries and Other Business				
Thank you to S. Franchetto for the great work done as Board Chair				
Action Items				
Action Item (#)	Description	Owner	Due Date	
6.01	Add I. Lalani to list of Board Member attendees	C. Curry	03/10/2017	
7.07	Develop Tactical Plan components. Revised Strategic plan requires financial components that will be brought forward with next budget process	E. Avila, J. Armour	Summer / Budget	
7.02	Financial Reporting Policy to be discussed at next meeting	I. Jacobi	April meeting	
7.03	Recommendations for improvements to future Winter Retreat to be sent to subcommittees for further development	N. Soave		
7.04	Evaluation Committee Recommendations to be discussed at next meeting	Evaluation Committee	April meeting	
7.05	HR Committee look into compensation for Board positions	HR committee	April meeting	

Adjournment of Board Meeting	Time	4:12 00 PM
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Secretary

Chair