



## BOARD OF DIRECTORS – MEETING MINUTES

<b>Meeting Date</b>	February 3, 2022	<b>Time</b>	1:33pm
<b>Meeting Title</b>	Board Meeting	<b>Type</b>	Regular
<b>Meeting Chair</b>	R. Sapra	<b>Location</b>	Virtual

<b>Attendees</b>		<b>Regrets</b>
<b>Board</b>	R. Sapra, Chair V. Vijay, Finance Committee Chair M. Parkin, HR Committee Chair C. Harasym, Governance Committee Chair K. Arora, Director C. Balas, Director I. Berry, Director P. Liang, Director Z. Fakirani, USC President	
<b>Management</b>	J. Armour, Chief Operating Officer K. Pacheco, Senior Manager People and Development N. Soave, Senior Manager Government and Advocacy Services N. Szierer, USC Vice President Governance and Finance	V. Macauley, Senior Manager Finance and Compliance
<b>Guests</b>	K. Henricus, Incoming Board Director R. Mohamed, Incoming Board Director A. Goveas, Western Gazette News Editor	
<b>Recording Secretary</b>	J. Higgins, Manager Leadership Support	

### 1. Call to Order:

The meeting was called to order at 1:33pm.

### 2. Land Acknowledgement

### 3. Disclosures of Conflict of Interest:

There were no disclosures of conflict of interest.

### 4. Adoption of Agenda:

**MOTION** - R. Sapra motioned to amend the agenda to move the 9.2.2. Diversification Strategy to before item 8 of the meeting. C. Harasym seconded the motion. **The motion was approved.**

C. Harasym motioned to accept the amended agenda. K. Arora seconded the motion. The motion was approved unanimously.

**5. Comments from the Chair:**

Lots of guests. Two new directors to shadow, welcome. Ashley from the Gazette, welcome.

**6. USC Mission Moment:**

Z. Fakirani spoke in appreciation of our Peer Support and Food Support Services and their volunteers. He explained that after we restricted all USC facilitated programming, those two portfolios used so much innovation to continue their goal of helping students in need. He continued to say that they transitioned online immediately, and pivoted their programming. Everyone in those portfolios, pandemic or not, virtual or in person, has shown that they are committed to an equitable student experience.

**7. Approval of Minutes:**

<b>7.1.</b>	<b>December 3, 2021 Meeting Minutes</b>				
<b>Motion to approve the minutes from the December 3, 2021 meeting.</b>					
<b>Moved</b>	M. Parkin	<b>Second</b>	V. Vijay	<b>Approved</b>	Unanimous

<b>7.2.</b>	<b>January 14, 2022 Meeting Minutes</b>				
<b>Motion to approve the minutes from the January 14, 2022 meeting.</b>					
<b>Moved</b>	C. Balas	<b>Seconded</b>	C. Harasym	<b>Approved</b>	Unanimous

<b>9.2.1.</b>	<b>Diversification Strategy</b>			<b>V. Vijay</b>	
This motion was discussed heavily at the last Finance Committee with the TD Investment team where nearly all Directors were present. Z. Fakirani stated that on Monday the approach was unanimously approved by the Executive Council, and last night unanimously by Council.					
<b>BIRT the Board of Directors approve the requested changed regarding the TD Investments Diversification Strategy.</b>					
<b>Moved</b>	Z. Fakirani	<b>Second</b>	V. Vijay	<b>Approved</b>	Unanimous

**8. Reports for Information:**

<b>8.1.</b>	<b>Executive &amp; COO Report</b>			<b>Z. Fakirani &amp; J. Armour</b>	
J. Armour summarized the Budget and the process behind it. Z. Fakirani spoke to our space and agreement with Western.					
C. Harasym inquired which direction they are leaning in terms of fees. N. Szierer stated that inflation is very high, it's difficult to make predictions for operations like the Spoke and Wave due to the					

pandemic, and enrollment is not as consistent as it has been, all of which add to the difficulty of this process. He continued that they are looking at a low, mid-low, mid, mid-high, and high, on that inflation increase, but it's too early in the process to say which way we are leaning.

**9. Reports from Board Committees:**

<b>9.1.</b>	<b>HR Committee</b>	<b>M. Parkin</b>
M. Parkin summarized the HR Committee Report.		
There were no questions.		

<b>9.2.</b>	<b>Finance Committee</b>	<b>V. Vijay</b>			
V. Vijay summarized the Finance Committee Report.					
K. Arora inquired if it would be possible to get an impact report for the ASGBV funding. Z. Fakirani stated that they could provide a report, but the difficulty in measuring ASGBV advocacy is it is very cultural and hard to measure what those changes look like. He continued that he could provide some tangible advocacy wins in the provincial and federal government.					
K. Arora stated that she wanted to know how many students attended the ASGBV Week of Action, or review any feedback forms that went out. She continued that in order to evaluate this budget moving forward, she would like to know what would be more affective. Z. Fakirani stated that they did not track attendees at the Week of Action events. He continued that the USC is working to collect survey feedback and can put together a report once the data is complete.					
K. Arora inquired specifically if the Week of Action would be worth doing again, as this event had very high expenses. Z. Fakirani stated that the Speaker costs were fair, and the physical materials we bought this year can be reused, so future costs won't be as high. V. Vijay stated that when we allocated the funding for ASGBV, we wanted to see how closely to that \$30,000 was being tracked, and the deficit was \$28, so matching to the budget was well done.					
K. Arora inquired about the differences between the F2018 & F2019 and our current cash position. V. Vijay stated this was discussed at the Committee meeting as well. N. Szierer stated that is due to many reasons; two big ones would be increased enrollment and lower spending due to COVID restrictions. J. Armour stated that he started as COO in 2017 how financial stability for the USC was a priority for him and the changes he implemented.					
<b>9.2.1.</b>	<b>F2022 Q2 Financial Statements</b>	<b>V. Vijay</b>			
<b>BIRT the Board of Directors accept the F2022 Q2 Financial Statements.</b>					
<b>Moved</b>	V. Vijay	<b>Second</b>	K. Arora	<b>Approved</b>	Unanimous

<b>9.3.</b>	<b>Governance Committee</b>	<b>C. Harasym</b>
C. Harasym summarized the Governance Committee Report.		

V. Vijay requested clarification if this Attendance Policy was akin to Council or is it exclusive to the Board. C. Harasym stated that this came through our policy review schedule and was very strict, but now due to higher Board functionality they were able to make it more flexible.

R. Sapra inquired how the new Attendance Policy references the Council's Board Attendance and Discipline Policy, was there any update on that. N. Szierer stated that it had been sent to legal, but it has not been returned yet.

P. Liang inquired the rationale behind 48 hours notice instead of 24 hours. R. Sapra stated that 48 hours seemed reasonable, and there is a general exception in section 7. N. Soave stated that at the committee, especially right now as we pivot between in person and virtual, it provides the time necessary to make that flip, from an admin support side.

<b>9.3.1.</b>	<b>Board Attendance Policy</b>	<b>C. Harasym</b>			
<b>BIRT the Board of Directors approve the amended Board Attendance Policy.</b>					
<b>Moved</b>	C. Harasym	<b>Second</b>	I. Berry	<b>Approved</b>	Unanimous

<b>Motion to accept the COO/Executive Report and Committee Reports: items 8.1., 9.1., 9.2., and 9.3.</b>					
<b>Moved</b>	M. Parkin	<b>Second</b>	I. Berry	<b>Approved</b>	Unanimous

## 10. Confidential Session

<b>Motion to go in camera.</b>					
<b>Time</b>	2:19pm		<b>Return</b>	3:07pm	
<b>Moved</b>	C. Harasym		<b>Second</b>	P. Liang	

## 11. For Decision

<b>11.1.</b>	<b>Gap Analysis</b>	<b>K. Pacheco</b>			
<b>BIRT the Board of Directors accept the Gap Analysis as presented by K. Pacheco in the confidential session.</b>					
<b>Moved</b>	K. Arora	<b>Second</b>	M. Parkin	<b>Approved</b>	Unanimous

<b>11.2.</b>	<b>COO Performance Appraisal</b>	<b>Z. Fakirani</b>			
<b>BIRT the Board of Directors accept the COO Performance Appraisal as presented by Z. Fakirani in the confidential session.</b>					
<b>Moved</b>	C. Balas	<b>Second</b>	P. Liang	<b>Approved</b>	Unanimous

## 12. Inquiries and Other Business:

## 13. Adjournment of Public Meeting:

<b>Motion to adjourn at 3:08pm.</b>
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