

BOARD OF GOVERNORS
June 30, 2020
4:00 p.m. to 6:00 p.m.
Video and Teleconference

Time		Item	Presenter/s	Action	Page
4:00	1.	IN-CAMERA DISCUSSION (Board Members Only)			
4:15	2.	IN-CAMERA DISCUSSION (Executive Group Invited)			
		END OF IN-CAMERA DISCUSSION			
4:45	3.	INTRODUCTION			
	3.1	Chair's Remarks	Mitch Frazer	Information	
	3.2	Approval of the June 30, 2020 Agenda	Mitch Frazer	Approval	
4:50	4.	REPORT FROM THE PRESIDENT	Mohamed Lachemi	Information	28-38
	4.1	Tribute to Mitch Frazer, Chair, Board of Governors			
5:10	5.	REPORT FROM THE SECRETARY	Julia Shin Doi	Information	39-41
	5.1	Nominations closed for Election of Chair Nominations open for Election of Vice Chair	Julia Shin Doi	Information	
	5.2	Board of Governors Student Leadership Award and Medal	Julia Shin Doi	Information	
	5.3	Annual Board Assessments	Julia Shin Doi	Information	
5:15	6.	REPORT FROM THE INTERIM PROVOST AND VICE PRESIDENT, ACADEMIC	Saeed Zolfaghari	Information	42-47
5:30	7.	REPORT FROM THE VICE PRESIDENT, EQUITY AND COMMUNITY INCLUSION	Denise O'Neil Green	Information	
	7.1	Equity and Community Inclusion at Ryerson	Denise O'Neil Green	Information	48-58
5:45	8.	DISCUSSION ITEMS			
	8.1	REPORT FROM THE CHAIR OF THE EXECUTIVE COMMITTEE	Tony Staffieri	Information	
	8.2	REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS AND PENSION COMMITTEE	Mitch Frazer	Information	

8.2.1	Audited Fund Financial Statements of the Ryerson Retirement Pension Plan January 1, 2020 and Audit Findings for the year ending December 31, 2019	Joanne McKee	Approval	59-113
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9. CONSENT AGENDA

9.1	Approval of the April 30, 2020 Minutes	Mitch Frazer	Approval	114-120
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10. FOR INFORMATION

10.1	University Relations Monthly Metrics and Reach	Jennifer Grass	Information	121-124
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10.2	Canadian Graduate and Professional Student Survey 2019	Glenn Craney	Information	125-156
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10.3	First-Year Student Survey 2019	Glenn Craney	Information	157-185
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10.4	Annual Environmental Health and Safety Report	Deborah Brown Glenda Mallon	Information	186-188
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6:00 11. TERMINATION

MISSION STATEMENT

The special mission of Ryerson University is the advancement of applied knowledge and research to address societal need, and the provision of programs of study that provide a balance between theory and application and that prepare students for careers in professional and quasi-professional fields.

As a leading centre for applied education, Ryerson is recognized for the excellence of its teaching, the relevance of its curriculum, the success of its students in achieving their academic and career objectives, the quality of its scholarship, research and creative activity, and its commitment to accessibility, lifelong learning, and involvement in the broader community.

By-Law No. 1 Being the General By-Laws of Ryerson University

ARTICLE 9

CONFIDENTIALITY AT BOARD MEETINGS HELD IN CAMERA

“Attendees are reminded that discussions entered into and the decisions made during this *in camera* session are carried out in confidence and are not to be repeated or discussed outside the room in which the Board is meeting except with others who are in attendance at this *in camera* session and who agree to abide by these conditions or as otherwise provided in these conditions.

Any written material provided for this *in camera* session will be retained in confidence afterwards, or at my discretion be required to be returned to the Secretary at the end of the meeting.

Decisions reached during this *in camera* session which are to be announced after the meeting will be made public by the Chair or such other individual as is designated by the Chair, by official announcement or press release only and such publication does not free members of the obligation to hold in confidence the discussions which took place in this *in camera* session or the material involved.

Any person present who does not agree to abide by these conditions is asked to leave the meeting room at this time. The continued presence of a member or others in the room during the discussion at this *in camera* session shall indicate acceptance of these conditions.”

Ryerson University
President's Update to the Board of Governors
June 30, 2020



THANK YOU – As 2019–20 draws to a close, I extend my sincere thanks and appreciation to all members of the Board of Governors for invaluable support during a year of great change and remarkable resilience. In the face of challenges posed by the COVID-19 pandemic, we are preparing for the future by harnessing our creativity, our collaborative spirit, our ability to innovate, and our commitment to inclusion. Together at Ryerson, we will make significant and positive contributions to the “next normal” in 2020–21 and beyond.

APPOINTMENT

Saeed Zolfaghari has been appointed interim provost and vice-president, academic effective June 1, 2020. Saeed has been part of the Ryerson community for over 20 years. Since 2014, he has served as vice-provost, faculty affairs, during which time he has led the creation of the Provost's Academic Leadership Program, launched Ryerson's annual half-day information session for pre-tenured faculty, and overseen the hiring of nearly 300 tenure-stream faculty including, over the last two academic years, 15 new Indigenous faculty. He joined Ryerson in 1999 as a professor in the Department of Mechanical and Industrial Engineering, where he served as program director for eight years; subsequently, he served as the provost's senior advisor on academic space planning. He holds a Ph.D. in Mechanical Engineering from the University of Ottawa, where he taught as an adjunct from 2000–12, an M.Sc. in Industrial and Systems Engineering from the Iran University of Science and Technology, and a B.Sc. in Industrial Engineering from the Isfahan University of Technology in Iran.

PARTNERSHIP

FACT-CHECKING COVID-19 – The Social Media Lab at the Ted Rogers School of Management (TRSM) is partnering with the World Health Organization (WHO) on the initiative *COVID-19 Infodemic, Fact-Checking and Social Media*. This eight-month collaboration, funded by the WHO and developed by the lab's co-directors, Anatoliy Gruzd and Philip Mai, will build on the lab's ongoing rapid response project, the COVID-19 Misinformation Portal. It will produce a report on the global state of COVID-19 fact-checking and develop tutorials and tool kits to support grassroots groups wishing to set up their own COVID-19 fact-checking projects. It will also develop a comprehensive public repository of fact-checking organizations around the world and seek to inform future policy interventions by identifying best practices for tackling pandemic-related misinformation.

CONGRATULATIONS

Wendy Cukier, professor of entrepreneurship and strategy, has been awarded a Social Sciences and Humanities Research Council (SSHRC) Partnership Grant for \$2,446,979 over six years to establish the Inclusive Innovation and Entrepreneurship Network (IIE-Net). It is set to link a multidisciplinary team of 50 academic researchers from 25 institutions in North America and Europe, along with 60 partner

organizations in academia and business, with 1,000 stakeholder organizations and 100,000 entrepreneurs. It aims to analyze the state of innovation and entrepreneurship in Canada in order to advance diversity and inclusion. The project will build on Prof. Cukier's work as the founder and director of the Diversity Institute, which is a research lead for the Future Skills Centre.

Sepali Guruge, Daphne Cockwell School of Nursing research chair in Urban Health, has been awarded a SSHRC Partnership Grant for \$2,499,970 over seven years for the project "Inclusive Communities for Older Immigrants (ICOI): Developing multi-level, multi-component interventions to reduce social isolation and promote connectedness among older immigrants in Canada." With 24 researchers as co-applicants and 23 collaborators from Canada, Europe, and Hong Kong, as well as 38 Canadian partner institutions, the project is designed to generate and communicate knowledge about social isolation among older immigrants, to foster and promote social connectedness among them, and to improve their lives.

Mark Blinch (Image Arts '06) has won first prize in the World Press Photo Foundation's 2020 Photo Contest in the Sports, Singles category for his famous photograph "Kawhi Leonard's Game 7 Buzzer Beater," taken as the former Toronto Raptor forward's shot was sinking into the net at Scotiabank Arena to beat the Philadelphia 76ers in Game 7 of the 2018–19 Eastern Conference Semifinals.

EVENTS AND INITIATIVES

PANDEMIC RESPONSE PLAN – Ryerson's Public Health Threats Committee has devised a new pandemic response plan, which the university has been following since the COVID-19 outbreak. The committee is housed within the Environmental Health and Safety (EHS) team and co-chaired by Glenda Mallon, assistant-vice-president, Facilities Management and Development (FMD), and Allan MacDonald, executive director, Student Wellbeing. Its biosafety officer and Toronto Public Health liaison is Tanya Vlaskalin, manager of biological, chemical, and radiological risk at EHS, and its epidemiologist is Prof. Jordan Tustin of the School of Occupational and Public Health, who has worked with the World Health Organization and Médecins Sans Frontières. At Prof. Tustin's prompting, the committee began closely monitoring the spread of COVID-19 since the disease was identified in January 2020. Their updated plan built on Ryerson's previous pandemic plan, created in 2009 in the wake of the H1N1 outbreak. The university's decision to move classes online on March 13 was made possible by the operational plans the committee had put into place, working along with Ryerson's Community Safety and Security team, to ensure business continuity and the successful virtual delivery of services.

FIRST POLICY EXCHANGE – On March 23, Ryerson visiting professor Matthew Mendelsohn, the Ryerson Leadership Lab, and the Brookfield Institute for Innovation and Entrepreneurship announced the collaborative initiative First Policy Response. It is designed to unite the Canadian policy community and derive insightful and workable economic and social policy ideas aimed at weathering the present crisis and securing a sustainable, equitable recovery. Thus far, it has hosted virtual town halls on issues such as climate policy and COVID-19, the effectiveness of short-term policy, and supporting gig and temporary workers and students. As well, its website has been publishing regular, original commentary by policy experts and links to other relevant commentary and resources.

PANDEMIC BORDERS – In April, Canada Excellence Research Chair in Migration and Integration Anna Triandafyllidou, in partnership with the global media organization Open Democracy and other scholars, launched the web platform Pandemic Borders. Hosted on Open Democracy’s website, the platform publishes essays from both Canadian and international scholars who offer their perspectives on human rights and governance issues related to the pandemic. It focuses on challenges created for migrants and vulnerable communities by the closing and selective opening of borders. The platform is intended to drive critical thinking and reflection on potential policy solutions. A related Pandemic Borders webinar series started on May 6, featuring contributors in discussions moderated by Prof. Triandafyllidou.

PANDEMIC AND CULTURE – On April 2, Ryerson’s Modern Literature and Culture Research Centre (MLC) launched the Pandemic Webinar Series, which explores the ramifications of the pandemic through the lenses of the arts, the humanities, and the social sciences. The sessions are moderated by the MLC’s director, Irene Gammel, and its executive member Jason Wang, and speakers have included scholars from Ryerson and other institutions as well as representatives from the worlds of filmmaking and journalism; attendees have joined from Europe, South America, and several countries in Asia. Thus far, the sessions, which are archived on Vimeo via the MLC’s website, have covered issues including cultural resilience, media and storytelling, diversity and migration, and the lessons of history, literature, and philosophy. On May 21, I was one of the speakers in the MLC’s webinar “University leaders navigate COVID-19,” along with the presidents of the University of Winnipeg, Mount Allison University, and St. Michael’s College in the University of Toronto. Together, we discussed how we are addressing the challenges we face due to COVID-19 and the important role universities have to play in the current situation. I spoke about how Ryerson is attending to the needs of the community at large—for instance by producing and donating personal protective equipment (PPE) to frontline care workers—and to our students, as we look to ensure a comprehensive, supportive, and fulfilling experience for them in our recovery from the pandemic.

ALUMNI WEBINARS – On April 6, Ryerson launched the Top 5 webinar series for Ryerson alumni and friends. Hosted by Assistant Vice-President, Engagement Krishan Mehta, the 30-minute sessions each feature an expert offering either practical guidance on a topic that is particularly relevant during the pandemic (e.g., remote work, physical fitness, sleeping well, and personal finance), or insight on contemporary concerns (e.g., homelessness, racism and discrimination, gender equality). The experts make 20-minute presentations and then take questions, and the sessions are archived on YouTube by RU Connections.

FOOD SUPPORT FOR STUDENTS – On April 20, in partnership with the Toronto-based charity Meal Exchange Canada (MX), Ryerson Food Services began offering biweekly boxes of fresh fruit and vegetables to Ryerson students living in Toronto and lacking reliable access to healthy food. The initiative, COVID-19 Food Support for Students, is being spearheaded by Associate Director of Food Services Marwan El Chafei and funded by Ryerson’s annual donors, with MX managing the logistics of collecting, packaging, and delivering food (via partners such as FoodShare). The program also offers educational resources including cooking videos and recipes.

LUNCH & LEARN WITH JEAN CHAREST – On April 22, the Office of the General Counsel and Board Secretariat hosted an online Lunch & Learn session featuring the Honourable Jean Charest, former

premier of Québec, who spoke about economics, governance, and leadership during the COVID-19 crisis. Leadership Lab co-founder and executive director Karim Bardeesy and Dean of Law Donna Young led the questions and discussion portion. The session, open to the Ryerson community and geared towards senior administration, provoked thoughtful questions about, and insights on, how the Ryerson campus may reopen and how education can be an important factor in “charging up” the Canadian economy.

WOMEN AND LEADERSHIP – On April 28, Ryerson’s Soup and Substance series held the virtual panel discussion “Handling the Glass Cliff: Women and Leadership During Uncertain Times,” hosted by Vice-President, Equity and Community Inclusion Denise O’Neil Green. Participants included Joanne Dallaire, elder (Ke Shay Hayo) and senior advisor, Indigenous relations and reconciliation; Linda Maxwell, executive director and founder of the Biomedical Zone; Jenny O’Donnell, chief human resources officer; and Donna E. Young, dean of the Faculty of Law. Together, they discussed their strategies as leaders during the pandemic, their ways of dealing with pressures they face as women in high-stakes situations, and their insights on the “glass cliff,” a phenomenon first observed by researchers at the University of Exeter in the UK in 2005, whereby women are more likely to be appointed to precarious, risky leadership positions than men, for instance during times of crisis.

PPE FOR FIRST NATIONS – On May 1, the initiative Finding Our Power Together (FOPT) announced that it had shipped 1,000 lbs of urgently needed personal protective equipment (PPE) and educational supplies to Eabametoong, Kitchenuhmaykoosib Inninuwug, and Nibinamik First Nations. FOPT was co-founded in 2017 by Ryerson alumna Nicole Ineese-Nash, who holds a Master’s in early childhood studies, and the Nibinamik First Nation Youth Council, in response to a suicide crisis among young people. With the support of Ineese-Nash’s former professor Judy Finlay, who herself has worked extensively with Nibinamik, as well as Shelagh McCartney, professor of urban and regional planning and director of the Together Design Lab, FOPT solicited donations and organized volunteers to sew masks. The initiative is ongoing, and the team is collecting non-perishable food, arts and crafts supplies, and electronic devices to help the isolated northern communities.

TOWN HALLS – On May 1, 7, and 27, I led livestreamed town halls with staff, faculty and instructors, and students, respectively. The first two were hosted by Dianne Norman, director of organizational employee effectiveness at Human Resources, and the third by Jen McMillen, vice-provost, students. At each, I outlined the university’s response to, and our priorities and goals in addressing, the COVID-19 pandemic, and then I responded to questions pre-submitted by attendees. Among the issues we addressed were resources available for students and instructors for online teaching, the importance of job retention, Ryerson’s support for employees who are balancing professional and personal responsibilities, financial support available for students, and our preparedness for the possibility of another lockdown in the future.

COVID-19 AND INNOVATION – Five Ryerson researchers—one from the Faculty of Science and four from the Faculty of Engineering and Architectural Science (FEAS)—have received funding from the Natural Sciences and Engineering Research Council (NSERC) for their work with industrial partners to address critical issues arising from the COVID-19 pandemic. Each has received an NSERC COVID-19 Alliance Grant, which provides up to \$50,000 for one-year projects. Prof. Costin Antonescu (Department of Chemistry and Biology) is investigating whether injecting microbubbles into the human body and

oscillating them with ultrasound can impede the entry of the virus into cells and improve uptake of antiviral drugs. Prof. Naimul Khan (Electrical, Computer, and Biomedical Engineering) is working on a wristband to assist with contact tracing and monitoring people who have been asked to quarantine, including their location and any potential symptoms. Prof. Xiao-Ping (Steven) Zhang (Electrical, Computer, and Biomedical Engineering) is developing a COVID-19 screening method that analyzes the sound of respiration patterns to detect symptoms. Prof. Kazem Fayazbakhsh (Aerospace Engineering) is designing reusable N95 face masks that can be produced in large volumes and will repeatedly withstand hospitals' sterilization processes. And in order to reduce workers' exposure to the virus and harmful substances, Prof. Fengfeng (Jeff) Xi (Aerospace Engineering) is designing a robot to disinfect target areas and exploring the potential for blue light or heated air to be used for sanitization.

DMZ AND RFI CONSOLIDATION – On May 21, Ryerson announced that Ryerson Futures, Inc. (RFI) will be rebranded as DMZ Ventures (DMZV) and consolidated with the DMZ. Both will be overseen by DMZ Executive Director Abdullah Snobar, with RFI CEO Matt Saunders and COO Alan Lysne staying on until December 2020 to ease the transition. The move will enhance and streamline the operations of both initiatives and give startups in DMZV access to the DMZ's world-renowned mentors, venture capital network, and workshops by industry leaders.

ASIAN HERITAGE MONTH – On May 25, Ryerson hosted a virtual celebration of Asian Heritage Month. Opening remarks were delivered by Dean of Arts Pamela Sugiman, and speakers included Ryerson Chancellor Janice Fukakusa and Toronto City Councillor Kristyn Wong-Tam. Special video messages were delivered by actor Rizwan Manji (*Schitt's Creek*, *The Magicians*), architecture professor Vincent Hui, and interior design professor Linda Zhang. The following day, Ryerson hosted the alumni webinar "Anti-Asian Discrimination in the Time of COVID-19: Confronting Racism and Discrimination." It was hosted by advertising executive Justin Poy (RTA '93), president of the Justin Poy Agency, and led by Ryerson Director of Human Rights Tanya (Toni) De Mello, who offered insights and resources to help support inclusion and equity in the Ryerson community and beyond.

PRIDE MONTH – With the university's campus closed, the Ryerson community found new ways to connect and celebrate Pride. A month of online events started on June 1 with the Virtual Pride Kick-Off and the start of the #DisplayYourPride contest, which returned for its eighth year, this time focusing on decorating at home. Participants were asked to showcase resilience, wellbeing, and environmental sustainability (deploying reusable items they already have at home), as well as to find ways to engage with the wider 2SLGBTQIA+ community from their homes. Other events included Fay and Fluffy's Storytime event "Reading is FUNdamental," to support LGBTQ2S parents and gender-variant children; an online Pride Book Club featuring trans artist Vivek Shraya and her second novel, *The Subtweet*; a conversation with Elder (Ke Shay Hayo) and Senior Advisor, Indigenous Relations and Reconciliation Joanne Dallaire on queerness and Indigeneity; the panel discussion "Pants and Pockets: On Butch Culture and Style," based on a New York Times article by, and featuring, Toronto writer and photographer Kerry Manders; a Netflix Party screening of the coming-of-age film *The Half of It*; and the Alumni Relations webinar "Pride and the Future of 2SLGBTQ+ Solidarity." Ryerson's Pride Month was led by Ryerson Positive Space, with the support of units across the university including the Ryerson Library, Alumni Relations, and The Catalyst at FCAD.

SUPPORTING CANADIAN WORKERS – On June 8, the Future Skills Centre (FSC) announced a \$37-million investment to support Canadians transitioning to new jobs or industries. It is supporting 30 innovative, community-based projects which are enabling diverse Canadians to acquire in-demand skills and linking them with employers. Together, the projects, which have emerged from hundreds of submitted proposals, target economic and social recovery from the fallout brought about by COVID-19 and focus on four themes: people leveraging AI and technological advancement, helping industries that face chronic skills shortages adapt to change, developing innovative and radical approaches to training and learning, and creating an inclusive workforce for the future. This initiative follows the FSC’s announcement, on May 26, of the \$15-million cross-Canada skills innovation challenge Shock-Proofing the Future of Work, which calls for proposals for labour market innovations that will support individuals and organizations and facilitate positive systems change in business, government, educational institutions, and service delivery organizations.

GRADUATION CELEBRATION – On June 30, with in-person convocation postponed, Ryerson will host a Class of 2020 Celebration Day online. It will kick off with a virtual ceremony broadcast live on Facebook and Twitter and hosted by Board member Marci Ien, during which Registrar Charmaine Hack will virtually “confer” degrees to the graduates. The ceremony will be followed by webinar-style coffee hours, with Q&A’s, exclusively for graduates—first with myself and Chancellor Janice Fukakusa, and next with the deans of graduates’ faculties. The day will end with Alumni Relations webinars. The Ryerson class of 2020 consists of 7,715 graduates, including 6,366 receiving undergraduate degrees, 537 receiving graduate degrees, and 812 receiving continuing education certificates.

from the President’s Calendar

April 8, 2020: I attended a webinar hosted by Abdullah Snobar, executive director of the DMZ, at which Prabmeet Sarkaria, provincial associate minister of small business and red tap reduction, spoke about the challenges facing Ontario’s technology and startup community during the COVID-19 pandemic.

April 8, 2020: I participated in a strategic discussion with the executive heads of the Council of Ontario Universities (COU) about managing our universities’ responses to the pandemic.

April 13, 2020: I spoke with Nandini Jolly, president & CEO of the Toronto-based security software company CryptoMill Cybersecurity Solutions, about a potential partnership between CryptoMill and Rogers Cybersecure Catalyst.

April 13, 2020: I spoke with Armughan Ahmad, president and managing partner, digital at KPMG in Canada, about devising a digital transformation framework for higher education.

April 15, 2020: I participated in a strategic discussion with the executive heads of the COU about managing our universities’ responses to the pandemic.

April 16, 2020: As incoming chair of the COU, I participated in the first meeting of the council’s presidential search committee.

April 16, 2020: I spoke with Sophie D’Amours, rector of Laval University and chair of the board of Universities Canada, about coordinating Canadian universities’ efforts to advocate for the postsecondary sector with the federal government.

April 17, 2020: I participated in a meeting of the executive heads of Universities Canada with Navdeep Bains, federal minister of innovation, science, and industry. We discussed the efforts of the federal government to support the postsecondary sector, focusing on research and innovation.

- April 22, 2020:* I gave remarks introducing former premier of Québec Jean Charest to a Lunch & Learn online discussion organized by General Counsel and Board Secretary Julia Shin Doi, at which he discussed economics, governance, and leadership during the pandemic.
- April 22, 2020:* As a member, I participated in a board meeting of the non-profit organization Hackergal.
- April 22, 2020:* I participated in a strategic discussion with the executive heads of the COU about managing our universities' responses to the pandemic.
- April 28, 2020:* I spoke with Brian Stevenson, CEO of Navitas North America, about the details of the proposed partnership.
- Apr. 29, 2020:* I participated in a regular membership meeting of Universities Canada.
- May 1, 2020:* I participated in a virtual town hall with Ryerson staff, at which I discussed the university's ongoing response to the pandemic and took questions about our planning for the future and our continued efforts to support Ryerson community members and the broader community.
- May 1, 2020:* I participated in a meeting of Universities Canada's executive heads to discuss the results of an Abacus Data survey about the pandemic's impact on student behaviour and September enrolment.
- May 4, 2020:* I spoke with Brampton Mayor Patrick Brown about Ryerson's ongoing collaboration with the City of Brampton.
- May 5, 2020:* Along with leaders in Canada's technology and innovation ecosystem, I participated in a virtual roundtable discussion with Victor Fedeli, federal minister of economic development, job creation, and trade. We discussed the tech sector's concerns regarding the pandemic, as well as the potential for policy initiatives to address them.
- May 5, 2020:* I participated in a strategic discussion with the executive heads of the COU about managing our universities' responses to the pandemic.
- May 6, 2020:* I participated in a virtual Ministerial Advisory Council consultation with Ross Romano, Ontario minister of colleges and universities, about how the ministry can support the postsecondary sector with the challenges it faces due to the pandemic.
- May 7, 2020:* I participated in a virtual town hall with Ryerson faculty and instructors, at which I discussed the university's ongoing response to the pandemic and took questions about our planning for the future and our continued efforts to support Ryerson community members and the broader community.
- May 7, 2020:* I spoke with Toronto City Councillor Kristyn Wong-Tam for an update on the work she and Ryerson are both doing, advancing our shared vision for city-building and community engagement.
- May 7, 2020:* I participated in a strategic discussion with the executive heads of the Council of Ontario Universities (COU) about managing our universities' responses to the pandemic.
- May 8, 2020:* I held a virtual chat with the Ryerson Parent Network to connect with Ryerson faculty and staff who are parents, discuss the challenges of working from home while caring for children and dependents, and inform community members about Ryerson's pandemic-related plans and activities.
- May 11, 2020:* I met with Carl Rodrigues, president of business mobility and internet of things firm SOTI (Soft Object Technologies Incorporated) to discuss potential collaboration on student engagement and research between his company and Ryerson.
- May 11, 2020:* I participated in a meeting of the executive heads of Universities Canada with Marco Mendicino, federal minister of immigration, refugees, and citizenship. We discussed the importance of international students to Canadian universities.

May 11, 2020: Along with Vice-President, University Advancement and Alumni Relations Ian Mishkel; Executive Director of Rogers Cybersecure Catalyst Charles Finlay; and Assistant Vice-President, Engagement Krishan Mehta, I met online with representatives of Sun Life: Chief Executive Officer Dean Connor, Executive Vice-President and Chief Financial Officer Kevin Strain, and Assistant Vice-President, Global Partnerships Paul Joliat. We spoke about a proposed partnership between Sun Life and Cyber Catalyst.

May 12, 2020: I attended the webinar Postsecondary Education Online, which was organized by the Globe and Mail and moderated by the newspaper's postsecondary education reporter, Joe Friesen. The speakers, who discussed challenges and opportunities in virtual education, were Paul Davidson, president of Universities Canada; Neil Fassina, president of Athabasca University; Catherine Dunne, president of the Ontario Undergraduate Student Alliance; and Jessica Riddell, professor of English at Bishop's University.

May 12, 2020: I spoke with Andrew Petter, president and vice-chancellor of Simon Fraser University, about our institutions' ongoing collaboration with the Bombay Stock Exchange on Zone Startups India.

May 12, 2020: I participated in a meeting of the COU's presidential search committee.

May 12, 2020: I spoke with two representatives of the Ontario Centres of Excellence (OCE)—CEO Claudia Krywiak and Vice-Chair of the Board Bob Richardson—to discuss potential collaboration between the OCE and Ryerson to support Toronto's innovation ecosystem.

May 12, 2020: I participated in a strategic discussion with the executive heads of the COU about managing our universities' responses to the pandemic.

May 13, 2020: Along with Future of Sport Lab chair Brian Cooper, I met with Maple Leaf Sports Entertainment (MLSE) Chief Executive Officer Michael Friisdahl and Chief Technology & Digital Officer Humza Teherany to discuss how Ryerson and MLSE can expand our current partnership.

May 14, 2020: I participated in a meeting between Ontario university presidents and Minister Ross Romano to discuss ways to support "academically stranded" students who have been unable to complete their studies due to the pandemic.

May 15, 2020: I chaired a meeting of the Opportunities Working Group (OWG), which Ryerson has struck to identify, define, and implement innovative projects that will make the most of Ryerson's expertise and creativity as we strive to serve societal need during the pandemic and our recovery from it.

May 15, 2020: I attended the virtual event *The Re-Entry Show*, hosted by Armughan Ahmad, president and managing partner of Digital at KPMG. He discussed the role of Big Tech in the recovery from COVID-19 with Rola Dagher, president and CEO of Cisco Canada; Rizwan Khalfan, EVP and chief digital officer of TD Bank; and Garrick Tiplady, managing director of Facebook and Instagram Canada.

May 18, 2020: I attended the Harvard Graduate School of Education's webinar for university and college presidents, "Thinking Through What to Do: College Presidents Confront the Coronavirus Crisis," during which four presidents—Larry Bacow (Harvard University), Sean Decatur (Kenyon College), Paula Johnson (Wellesley College), and Jim Ryan (University of Virginia)—reflected on their leadership during the pandemic.

May 19, 2020: I participated in a webinar hosted by Abdullah Snobar, at which Minister Victor Fedeli spoke about the challenges facing Ontario's technology and startup community during the COVID-19 pandemic.

May 19, 2020: I had an introductory meeting with André Roy, president of Université de l'Ontario français (UOF), about strengthening Ryerson's relationship with Ontario's new French language university.

May 20, 2020: I participated in a meeting of the COU executive heads with Minister Romano and Ontario Minister of Finance Rod Phillips. We spoke about challenges faced by universities during the pandemic and how the provincial government can help.

May 21, 2020: At a virtual town hall for Facilities Management and Development (FMD) staff, some of whom are essential workers who continue to work on campus, I gave remarks to thank them all for their dedication and to assure them that our commitment to the health, safety, and wellbeing of our community remains our top priority.

May 21, 2020: I was one of the invited speakers in the Modern Literature and Culture pandemic webinar "University leaders navigate COVID-19," along with the presidents of the University of Winnipeg, Mount Allison University, and St. Michael's College in the University of Toronto.

May 21, 2020: As a member, I attended the inaugural meeting of the Toronto Region Board of Trade's Reimagining Recovery Steering Cabinet, at which Mayor John Tory delivered opening remarks.

May 22, 2020: At a virtual event organized by the DMZ for 200 Canadian startup founders and tech industry leaders, Abdullah Snobar and I spoke with Mary Ng, Canada's minister of small business, export promotion, and international trade about the federal government's post-pandemic support plan for small businesses.

May 22, 2020: I was interviewed online by Montreal-based Algerian-Canadian blogger Amokrane Mariche for his web series, #CafeinLive. We spoke about innovation, entrepreneurship, academic research, and the role immigrants play in all three.

May 26, 2020: I participated in a regular meeting of Universities Canada's international committee.

May 7, 2020: I participated in a virtual town hall with Ryerson faculty, at which I discussed the university's ongoing response to the pandemic and took questions about our planning for the future and our continued efforts to support students' academic progress, financial stability, and wellbeing.

May 27, 2020: I was pleased to host a virtual farewell event for outgoing provost and vice-president, academic Michael Benarroch, at which, on behalf of the Ryerson community, I recognized his exceptional service and introduced a farewell video prepared by many community members.

May 27, 2020: As the incoming chair of the COU, I spoke with Minister Romano's chief of staff, Doug Brewer, about collaboration between the COU and the ministry of colleges and universities.

May 27, 2020: I spoke with Toronto's chief recovery & rebuild officer, Saad Rafi, about the potential for Ryerson to collaborate with the City of Toronto on reopening the economy.

May 28, 2020: For Algerian Entrepreneurship and Innovation Week, I gave a presentation to Algeria's international virtual forum on entrepreneurship, innovation, and technology, which was hosted by the INCG Sétif Business School. I discussed Ryerson's innovation ecosystem and our support for students and startups.

May 28, 2020: I spoke with George Zegarac, CEO of Waterfront Toronto and former provincial deputy minister of training, colleges, and universities, to get his perspective on COU's presidential search.

May 29, 2020: I participated in a regular meeting of the COU strategy and planning working group.

May 29, 2020: I chaired a regular meeting of the OWG.

May 29, 2020: I participated in a virtual meeting of Canadian university presidents organized by Simon Fraser University and the McConnell Foundation to discuss the universities' role in responding to the pandemic through the lens of social impact.

June 1, 2020: Along with Vice-President, Research and Innovation Steven Liss and Assistant Vice-President, Business Development and Strategic Initiatives Johannes Dyring, I spoke with Carl Rodrigues of SOTI to continue our earlier conversation about potential partnership.

June 1, 2020: Charles Finlay and I met online with David Smith, CEO of the Canadian Mental Health Association (CMHA) Dufferin Peel and Sonia Sidhu, member of parliament for Brampton South, to record an announcement of Ryerson's support for CMHA Dufferin Peel's donor drive. Cyber Catalyst is partnering with the CMHA to support the fundraiser *Ride Don't Hide, Virtually*, and Ryerson has donated grocery cards to the organization to support 100 local families.

June 1, 2020: Along with Deputy Provost and Vice-Provost, University Planning Glenn Craney, I spoke with Minister Romano about Ryerson's international strategy.

June 2, 2020: I attended a Universities Canada webinar about leadership in the time of COVID-19.



Senior Leadership Appointment

Saeed Zolfaghari, interim provost and vice-president, academic

Saeed Zolfaghari has been appointed as interim provost and vice-president, academic, effective June 1, 2020. A member of the Ryerson community for over 20 years, Saeed brings a wealth of experience in academic administration and tremendous perspective to this role. Most recently, Saeed served as vice-provost, faculty affairs for six years where he became known for his strategic vision, his compassionate leadership and his commitment to faculty development. During his time as vice-provost, Saeed oversaw the hiring of nearly 300 tenure-stream faculty. Over the last two academic years, 15 new Indigenous faculty were hired under his leadership as part of the university's ongoing commitment to advancing Indigenous initiatives. Saeed led the creation of the Provost's Academic Leadership Program, launched Ryerson's annual half-day information session for pre-tenured faculty, and delivered valued training sessions to numerous campus committees. Most recently, throughout the university's response to COVID-19, Saeed has been an incredible support to faculty and staff, and has remained a thoughtful and collaborative leader. Saeed joined Ryerson in 1999 as a professor in the Department of Mechanical and Industrial Engineering. He holds a doctorate in mechanical engineering from the University of Ottawa, an MSc from Iran University of Science and Technology and a BSc from Isfahan University of Technology.

MEMORANDUM

To: Members of the Board of Governors

From: Julia Shin Doi, General Counsel and Secretary of the Board of Governors
Heather Driscoll, Chief Enterprise Risk Management Officer and Director, Governance
Jennifer MacInnis, Associate General Counsel and Assistant Secretary

Subject: Report from the Secretary

Date: June 30, 2020

1. Board of Governors' Leadership Award and Medal

The Board of Governors' Leadership Award and Medal is presented to an undergraduate or continuing-education student at the spring Convocation ceremonies and a graduate student at the fall ceremonies. The criteria for the award includes both exceptional academic achievement and outstanding leadership qualities, as evidenced by the student's commitment through membership in Ryerson committees, extra-curricular activities, or involvement in student and/or university affairs. All Ryerson Gold medalists are eligible candidates so it is truly a challenge for the selection committee to choose one recipient who is the best among the best.

The Spring 2020 Board of Governors' Student Leadership Award and Medal winner is Alannah Fricker who graduated from the School of Social Work. Throughout her degree, Alannah led a number of initiatives that benefited Ryerson students, faculty and staff and the wider community through education, community activism, and fundraising efforts, all aimed at harm reduction in drug use. Alannah is the founding president of Ryerson Canadian Students for Sensible Drug Policy, which has provided naloxone training to 1200 people thus far. Alannah also sat on the Ryerson Mental Health and Well-Being Committee, Clinical Substance Use Working Group, and the Ryerson Social Justice Committee, as well as being the Ryerson representative on the Toronto Harm Reduction Alliance. Alannah is the recipient of numerous awards including the Alterna Prize for Women Social Change Leaders, Social Innovation Award, the Usha George Students in Action Award and she received an Undergraduate Research Scholarship as well as the Psychology First-Year Award.

Ryerson University is grateful for the inspiration and generosity of its Board of Governors, in particular to past Board Chairs Peter Lukasiewicz and Phyllis Yaffe in establishing this award. Thank you to members of the selection committee: Sarah Bukhari, Office of the Dean, Faculty of Community Services and Board member; Catherine Ellis, Chair, Department of History and

Board member; Reza Khonsari, Civil Engineering undergraduate student and Board member; Jennifer MacInnis, Associate General Counsel and Assistant Secretary; Kelly MacKay, Vice-Provost, Academic; Andrew McWilliams, Chair, Department of Chemistry and Biology; Donatus Oguamanam, Chair, Department of Mechanical and Industrial Engineering; Kathleen Pirrie Adams, Chair, RTA School of Media; Anver Saloojee, Assistant Vice President, International; and Paul Sileika, Manager, Academic Advising, TRSM.

2. Board of Governors Elections 2020

Voting for the Alumni Board seat began June 15, 2020, and closes on July 3, 2020. There are nine Alumni candidates: Meghan Clarke Rodrigues, Asmae Elalami, Lynda Friendly, Camilo Garay, Perry Goldberg, Mimi Majumder, Daniel Perruzza, Ryan Rodrigues, and Stephen Testa. All newly elected Board members will begin their terms on September 1, 2020.

Thank you to the Election Procedures Committee members who are overseeing this process: Ron Babin, RFA Representative, Shaquille Bulhi, CESAR Representative, Mariam Hashemi, Staff Representative, Jennifer Hicks, Alumni Representative, Jennifer MacInnis, Assistant Secretary of the Board and Chris Randall, RSU Representative, as well as Colleen Dempsey, Returning Officer, and the Board Secretariat team.

3. Farewell to Departing Board Members

On behalf of the Board Secretariat, our warm thanks to the following Board members for their contributions to the governance of Ryerson University: Mitch Frazer, Karol Bahrn, Sarah Bukhari, Iyvan Chandran, Reza Khonsari, Chris MacDonald and Meghan Rodrigues. These Board members' terms end on August 31, 2020, with the exception of M. Frazer for whom today, June 30, 2020, is the last day. Thank you again for your service to Ryerson.

4. Board Assessments

A reminder for Board members to complete the annual Board Assessment, which you should have received by email from the Board Secretariat on June 30th. If you have not received the assessment form yet, please let us know. We value your feedback as it helps us to ensure we are providing you the support you need to be an effective Board member.

5. Summer 2020 Plans

While this is the last Board meeting of the academic year, we are planning Executive Committee meetings in July and August and a Finance Committee meeting in July. Details will follow shortly.

We are reviewing the Governance Essentials Program to ensure that it is providing Board members with the skills necessary to be informed and effective.

We have begun planning for some social events in September: a Board Orientation for new Board members and a Board Welcome Event for all Board members.

Board of Governors Meeting

June 30, 2020

Saeed Zolfaghari, Interim Provost and Vice-President,
Academic

Ryerson
University

Ryerson
University



Successful Transition to Online/Remote Environment

- **Successful transition to online/remote environment** throughout winter, spring and summer semesters
- Strong spring/summer term enrolment
- Majority of fall term courses will be **virtual**
 - Courses with hands-on elements will be **hybrid**
- Library virtual offerings and resources



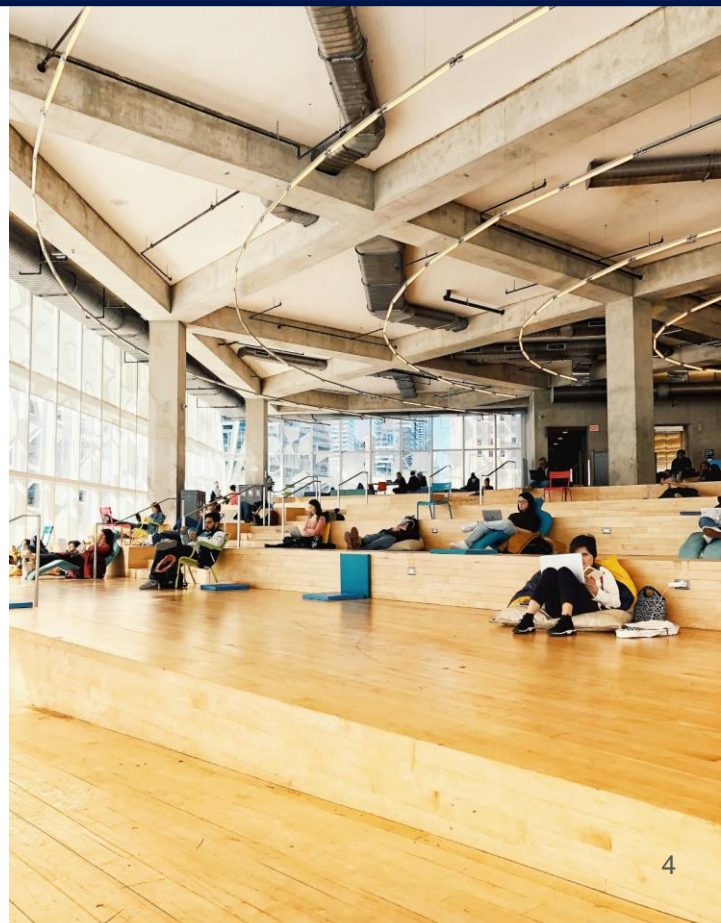
Celebrating Black Excellence, Supporting Black Students

- FCS anti-Black racism focused action plan
- Black Excellence Committee hosted inaugural **Black Graduation Celebration**
- **\$10,000 donation** to create **Craig Fairclough Black Students Award in Occupational Health and Safety**
- Ryerson Journalism introducing “**Reporting on Race**” course
- DMZ **Black Innovation Fellowship Bootcamp**
- **YSGS Black Graduate Student Awards**
- **Black Student Achievement Awards**



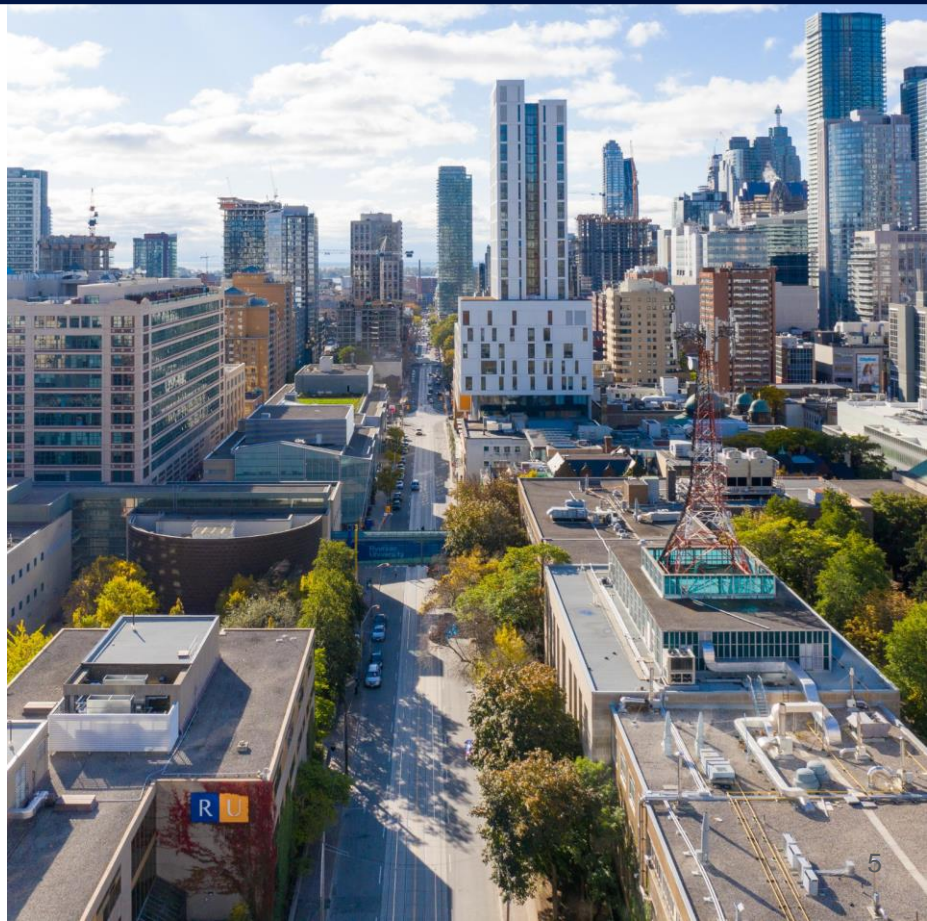
Admissions Update

- Total applications (All programs, all levels): **79,517**
- Total confirmations (All programs, all levels): **11,046**
- Total confirmations to level 1, 4-year full-time programs: **9,854**
- Domestic fee paying confirmations to above: **8,535**
- International fee paying confirmations to above: **1,319**



Planning Ahead for Fall and Beyond

- **Scenario Planning Working Group** collecting information from across Ryerson to inform Fall term offerings
- **Ryerson to the Core**
- Registrar's Office and Student Life and Learning Support easing **transition of incoming students from high school**
- **Personal librarians** for incoming high school students
- Planning for **winter 2021**



An aerial photograph of the Ryerson University campus in Toronto. The foreground features a large green lawn and several trees with vibrant yellow autumn foliage. In the middle ground, there are various university buildings, including a prominent brick building with a glass-enclosed staircase. The background shows a dense urban skyline with numerous high-rise buildings under a clear sky.

Thank You

Ryerson
University

OVPECI Update for Board of Governors

June 18, 2020 | Dr. Denise O'Neil Green



**Ryerson
University**

**Office of the Vice-President,
Equity & Community Inclusion**

Agenda

Human Rights Services 2016 to 2018 annual report

Ontario Network of Accessibility Professionals spring meeting

Anti-Black Racism Campus Climate Review

Human Rights Services 2016 to 2018 annual report

Changes in the landscape

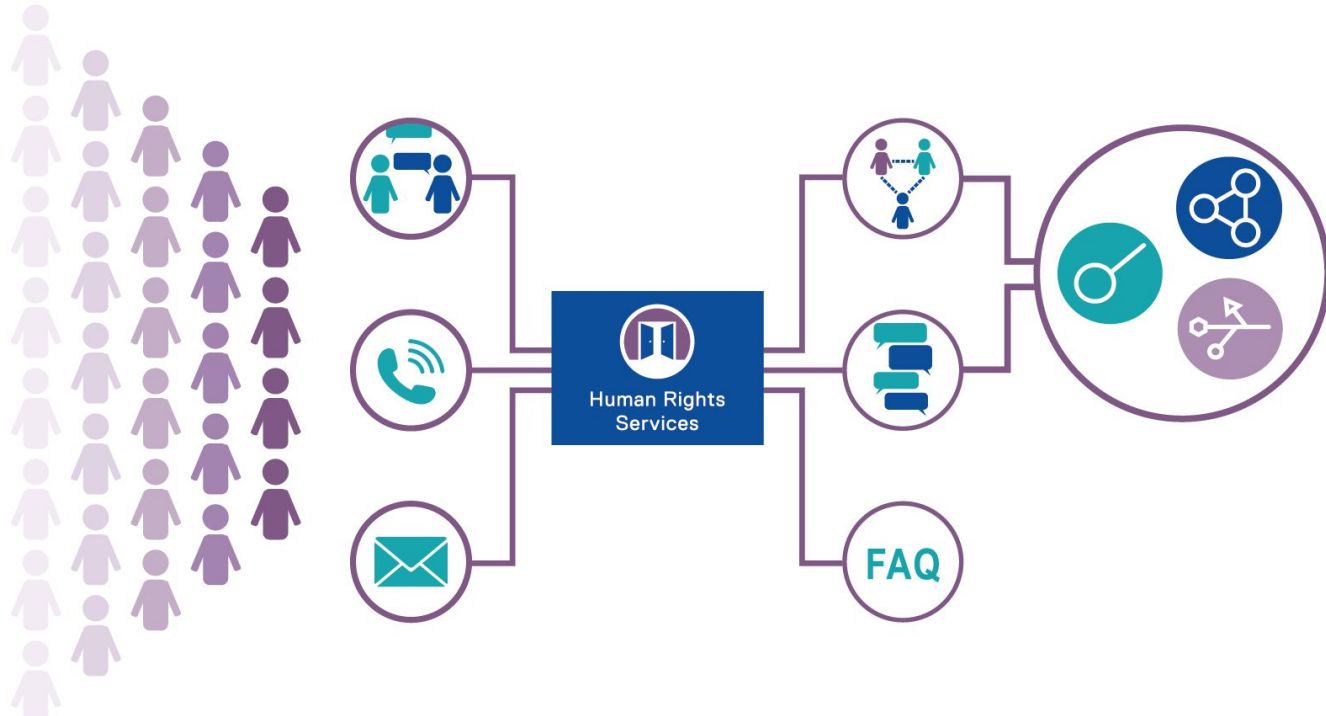
Students, staff and faculty have shown an increased willingness to file formal complaints when they perceive someone to have engaged in behaviour in contravention of human rights policy.

- Human rights and equity issues are part of the public discourse more than ever e.g. #metoo, Black Lives Matter, Indigenous sovereignty, etc.
- Bill 132 and the changes to OHSA mandate investigations into sexual violence.
- A rise in students registered with Academic Accommodation Support requiring accommodations and related complaints.
- Complex issues surrounding race and access to higher education

Complaints and investigation overview

300+ individuals contact Human Rights Services to seek support each year via:

- Email
- Phone call
- In person



Complaint resolution processes

300+ inquiries a year.

Approximately 50% of all issues are resolved at the inquiries stage, while 50% are moved forward to the following categories:

25%



Consultation

Support individuals to resolve complaints by providing information, coaching and other interventions by our office or consultation with other university offices.

8%



Alternative resolution

A mediated agreement between the parties.

17%



Investigations

A formal fact finding process, which includes a final report and a Decision-Maker.

Case statistics

85 Total
Cases
2016/2017

3 Ancestry	2 Family Status	22 Sex Based
13 Creed	3 Gender Identity	6 Sexual Violence
22 Disability	14 Race	

82% Increase

155 Total
Cases
2017/2018

2 Ancestry	1 Marital Status
1 Citizenship	1 Place of Origin
19 Creed	25 Race
37 Disability	37 Sex Based
1 Family Status	5 Sexual Orientation
3 Gender Identity	23 Sexual Violence

Ontario Network of Accessibility Professionals (ONAP) spring meeting

“Beyond compliance”

- May 28 and 29 spring meeting for ONAP members.
- City of Toronto partnership.
- Focus on accessibility beyond compliance/AODA legislation.
- Focus on Access Ryerson principles, values and strategies for advancing accessibility.

Beyond Compliance

ONAP Spring 2020 Virtual Meeting



Accessibility
Office of the Vice-President,
Equity & Community Inclusion



Anti-Black Racism Campus Climate Review



Office of the Vice-President,
Equity & Community Inclusion

Timeline of the release of the report

Monday, June 22

- Letter from the President to the community.
- Invitation to July event and release of the Anti-Black Racism Campus Climate Review report.

Friday, July 17

- Online webinar: Discussion about report findings, recommendations and next steps **towards action and change.**



BOARD OF GOVERNORS MEETING

June 30, 2020

AGENDA ITEM: Audited Fund Financial Statements of the Ryerson Retirement Pension Plan (RRPP) and Audit Findings for the year ending December 31, 2019

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☐ Student Engagement and Success
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☒ Compliance (e.g. legislatively required)
- ☒ Governance

ACTION REQUIRED: Approval

SUMMARY:

The external auditors (KPMG LLP) conducted the annual audit of the Ryerson Retirement Pension Plan (RRPP) during the week of April 13, 2020. The purpose of the audit is to prepare the specific purpose fund financial statements as required by legislation.

KPMG has confirmed that no issues or concerns were raised during the course of the audit. The attached report indicates a clean, straightforward audit of the RRPP.

BACKGROUND:

Provincial regulations require that annual audited financial statements be prepared for registered pension plans. These statements must be filed with the Financial Services Regulatory Authority of Ontario (FRSA) within 6 months of the date of the statements or by June 30th.

ATTACHED: Ryerson Retirement Pension Plan 2019 Audited Fund Financial Statements
Ryerson Retirement Pension Plan 2019 Audit Findings Report

PREPARED BY:

Jan Neiman, Director Pensions & Benefits
June 9, 2020

APPROVED BY:

Joanne McKee, Chief Financial Officer
June 9, 2020

DRAFT #5
June 18, 2020

Fund Financial Statements of

THE RYERSON RETIREMENT PENSION PLAN

And Independent Auditors' Report thereon

Year ended December 31, 2019

INDEPENDENT AUDITORS' REPORT

To the Employee Relations and Pension Committee of Ryerson University

Opinion

We have audited the fund financial statements of The Ryerson Retirement Pension Plan (the Plan), which comprise:

- the statement of net assets available for benefits as at December 31, 2019
- the statement of changes in net assets available for benefits for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as at December 31, 2019, and its changes in net assets available for benefits for the year then ended in accordance with the financial reporting provisions of Section 76 of Regulation 909 of the Pension Benefits Act (Ontario).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the **"Auditors' Responsibilities for the Audit of the Financial Statements"** section of our auditors' report.

We are independent of the Plan in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Financial Reporting Framework

We draw attention to Note 1 in the financial statements, which describes the applicable financial reporting framework and the purpose of the financial statements.

As a result, the financial statements may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of Section 76 of Regulation 909 of the Pension Benefits Act (Ontario) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Plan's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Plan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Plan's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Plan's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Plan to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DRAFT

Chartered Professional Accountants, Licensed Public Accountants

Vaughan, Canada

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Statement of Net Assets Available for Benefits
(In thousands of dollars)

December 31, 2019, with comparative information for 2018

	2019	2018
Assets		
Cash and short-term investments	\$ 5,110	\$ 3,271
Investments in OMERS Fund (note 3)	1,532,857	1,377,229
Contributions receivable:		
Employee	1,691	1,799
Employer	1,731	1,833
	1,541,389	1,384,132
Liabilities		
Cash refunds payable	27	27
Accounts payable and accrued liabilities	149	205
Benefits payable	1,726	955
	1,902	1,187
Subsequent event (note 11)		
Net assets available for benefits	\$ 1,539,487	\$ 1,382,945

See accompanying notes to fund financial statements.

On behalf of the Employee Relations and
Pension Committee:

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Statement of Changes in Net Assets Available for Benefits
(In thousands of dollars)

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Increase in net assets:		
Contributions of:		
Members:		
Current service	\$ 22,816	\$ 21,447
Past service	210	343
Buy-back contributions	245	202
Long-term disability - other	174	148
Employer:		
Current service	23,008	21,618
Past service	210	300
Buy-back contributions	225	202
Long-term disability - Ryerson Faculty Association	162	180
Transfers in	1,195	1,018
	48,245	45,458
Investment income (note 7)	159,436	58,419
Changes in unrealized fair value appreciation (depreciation) of investments	9,238	(18,501)
	216,919	85,376
Decrease in net assets:		
Pension benefits paid	43,937	40,492
Payments on termination of membership	6,547	8,097
Administrative expenditures (notes 4 and 5)	9,893	8,340
	60,377	56,929
Increase in net assets available for benefits	156,542	28,447
Net assets available for benefits, beginning of year	1,382,945	1,354,498
Net assets available for benefits, end of year	\$ 1,539,487	\$ 1,382,945

See accompanying notes to fund financial statements.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

The Ryerson Retirement Pension Plan (the "Plan") is a contributory defined benefit pension plan covering employees of Ryerson University ("Ryerson"). Under the Plan, equal contributions are made by the Plan members and Ryerson. The Plan is registered under the Pension Benefits Act (Ontario), registration number 0589887.

Pursuant to the terms of the Plan, Ryerson is required to match 100% of employee required contributions and is responsible for any unfunded liability arising in the Plan.

The normal retirement age is 65 years for all Ryerson members. The normal retirement pension is calculated using a member's years of credited service while in the Plan and the average annual contributory earnings during the member's highest five consecutive years of earnings. The pension is integrated with the Canada Pension Plan.

In addition to the normal retirement benefit described above for members who meet the Plan requirements, benefit coverage for early retirement, death benefits and termination benefits are available. Complete information may be obtained by contacting the Plan.

Trustee, custodial and administration arrangements are established under a management and custodial agreement and a trust agreement both entered into on April 1, 1995. The fund of the Plan (the "Fund") continues to be invested on a commingled basis in the Ontario Municipal Employees Retirement System ("OMERS"). The OMERS Fund is subject to the regulations of the Ontario Municipal Employees Retirement System Act and the Pension Benefits Act (Ontario).

1. Basis of preparation:

(a) Basis of presentation:

As permitted under Section 76 of Regulation 909 of the Pension Benefits Act (Ontario), the Plan may prepare fund financial statements in accordance with Canadian accounting standards for pension plans or in accordance with Canadian accounting standards for pension plans, excluding pension obligations and any resulting surplus or deficit. The Plan has prepared these fund financial statements in accordance with Canadian accounting standards for pension plans, excluding pension obligations and any resulting surplus or deficit. These fund financial statements of the Plan do not purport to show the adequacy of the Plan's assets to meet its pension obligation. Such an assessment requires additional information, such as the Plan's actuarial reports and information about Ryerson's financial health.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

1. Basis of preparation (continued):

In selecting or changing accounting policies that do not relate to its investment portfolio, the Plan has a choice to either comply on a consistent basis with either International Financial Reporting Standards ("IFRS") in the Chartered Professional Accountants of Canada ("CPA Canada") Handbook - Accounting or Canadian accounting standards for private enterprises in Part II of the CPA Canada Handbook, to the extent that those standards do not conflict with the requirements under Section 4600. The Plan has chosen to comply on a consistent basis with IFRS.

These fund financial statements have been prepared to assist the Employee Relations and Pension Committee of Ryerson to comply with the requirements of the Financial Services Regulatory Authority of Ontario ("FSRA") under Section 76 of Regulation 909 of the Pension Benefits Act (Ontario). As a result, these fund financial statements may not be suitable for another purpose.

(b) Basis of measurement:

The fund financial statements have been prepared on the historical cost basis, except for financial instruments at fair value through profit or loss and derivative financial instruments, which are measured at fair value.

(c) Functional and presentation currency:

These fund financial statements are presented in Canadian dollar, which is the Plan's functional currency.

(d) Use of estimates and judgments:

The preparation of fund financial statements in conformity with Canadian accounting standards for pension plans and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities at the date of the statement of net assets available for benefits and the reported amounts of changes in net assets available for benefits during the year. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

2. Significant accounting policies:

(a) Financial assets and financial liabilities:

(i) Non-derivative financial assets:

Financial assets are recognized initially on the trade date, which is the date that the Plan becomes a party to the contractual provisions of the instrument. Brokers' commissions and transaction costs are recognized as investment-related expenses (note 4) in the statement of changes in net assets available for benefits as incurred.

The Plan measures all of its investments at fair value through the statement of changes in net assets available for benefits.

All other non-derivative financial assets, including contributions receivable, are measured at amortized cost.

The Plan derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Plan neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset and consideration received is recognized in the statement of changes in net assets available for benefits as investment income.

(ii) Non-derivative financial liabilities:

All financial liabilities are recognized initially on the trade date at which the Plan becomes a party to the contractual provisions of the instrument.

The Plan derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

2. Significant accounting policies (continued):

Financial assets and liabilities are offset and the net amount presented in the statement of net assets available for benefits when, and only when, the Plan has a legal right to offset the amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Plan considers its accounts payable and accrued liabilities to be a non-derivative financial liability.

(iii) Derivative financial instruments:

Derivative financial instruments are recognized initially at fair value and attributable transaction costs are recognized in the statement of changes in net assets available for benefits as incurred. Subsequent to initial recognition, derivatives are measured at fair value, and all changes are recognized immediately in the statement of changes in net assets available for benefits.

(b) Fair value measurement:

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's-length transaction on the measurement date.

In determining fair value, if an asset or a liability measured at fair value has a bid price and an ask price, the price within the bid-ask spread that is the most representative of fair value in the circumstances shall be used to measure fair value. The Plan uses closing market price as a practical expedient for fair value measurement.

When available, the Plan measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's-length basis.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

2. Significant accounting policies (continued):

If a market for a financial instrument is not active, then the Plan establishes fair value using a valuation technique. Valuation techniques include using recent arm's-length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses and option pricing models.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable markets. When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized in profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

All changes in fair value, other than interest and dividend income and expense, are recognized in the statement of changes in net assets available for benefits as part of the changes in unrealized fair value appreciation/depreciation of investments.

Fair values of investments, including the OMERS Fund investments, are determined as follows:

- (i) Short-term deposits are recorded at amortized cost, which, together with accrued interest income, approximates fair value.
- (ii) Nominal bonds and debentures, inflation-linked bonds and public equities are valued at year-end quoted market prices, where available. For public equities, the quoted market prices are based on exchange prices while fixed income and inflation-linked bonds are based on quotes from industry standard sources. For investments where quoted market prices are not available, such as mortgages and private debt, estimated values are calculated using discounted cash flows based on current market yields for comparable securities, independent asset appraisals and financial analysis. Externally managed hedge funds where details of individual securities are not maintained by the Fund are valued based on values provided by the fund manager and evaluated for reasonability.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

2. Significant accounting policies (continued):

- (iii) Investments in private equity, infrastructure and real estate assets, held either directly or as a limited partner, generally do not have a publicly available market price. For such investments, the completion of a purchase or sale of an identical or similar investment is often the most objective determination of fair value. While not exact, valuation procedures are able to provide estimates or identify likely ranges that a reasonable counterparty would pay for such assets.

The private investments of OMERS Pension Plans are valued as follows:

- (a) For investments that have reasonably predictable future revenue streams or that derive their value based on property or commodity values, the valuation is derived by:
 - (i) discounting projected future cash flows of an investment using discount rates which reflect the risk inherent in the projected cash flows. Discount rates and projected cash flows are based on internal assumptions and external inputs; and
 - (ii) assessing the investment assets against the value of comparable publicly listed investments.
- (b) For non-operating and/or start-up directly held private investments, the value may be held at cost where cost is considered the best estimate of fair value, until there is evidence to support a change in valuation.
- (c) The fair value of private fund investment where OMERS' ability to access information on underlying individual fund investments is restricted, such as under the terms of a limited partnership agreement, is equal to the value provided by the fund's general partner unless there is a specific and objectively verifiable reason to vary from the value provided by the general partner.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

2. Significant accounting policies (continued):

- (iv) Fair value of derivatives, including swaps, futures, options, credit default swaps and forward contracts, are determined using quoted market prices, where available, or discounted cash flows using current market yields, where quoted market prices are not available.

Fair values for investments reflect the Plan's proportionate share in the fair value of the OMERS Fund investments as at year end.

A summary of the OMERS Fund investments is included in note 6.

(c) Investment income and transaction costs:

Investment income/(loss) includes accrued interest, dividends and real estate rental income. Gains and losses that have been realized on the disposal of investments and the unrealized appreciation/depreciation required to adjust investments to their fair value are added to investment income to arrive at total investment income in note 7.

Investment income is recognized as interest and real estate rental income is earned, as dividends or distributions are declared, as investments are disposed of and as investments are adjusted to their fair value.

(d) Foreign currency translation:

Certain investments are denominated in foreign currencies. The fair values of such investments are translated into Canadian dollars at the year-end rate of exchange. Unrealized foreign exchange gains and losses arising from this translation are included in net gain/(loss) on investment assets, liabilities and derivatives in note 8. Once a foreign currency denominated investment is sold, the realized foreign exchange gain or loss based on the rate at the settlement date is also recognized in net gain/(loss) on investment assets, liabilities, and derivatives in note 8.

(e) Income taxes:

The Plan is a registered plan, as defined by the Income Tax Act (Canada) and, accordingly, is not subject to income taxes.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

3. Investments:

	2019		2018	
	Fair value	Cost	Fair value	Cost
Investments in OMERS Fund	\$ 1,532,857	\$ 1,416,934	\$ 1,377,229	\$ 1,270,544

4. Administrative expenditures:

	2019	2018
Investment-related expenses	\$ 8,009	\$ 7,016
Consulting fees	627	509
External administration	559	413
Internal administration	289	264
Pension commission charges	288	29
Actuarial services	57	57
Custodial fees	51	57
Audit fees	28	27
Retirement planning	23	19
Investment advice	18	1
Tax advice	4	1
Harmonized sales tax refund	(60)	(53)
	\$ 9,893	\$ 8,340

5. Related party transactions:

Ryerson provides certain administrative services to the Plan. The cost to the Plan for these services during the year ended December 31, 2019 approximated \$289 (2018 - \$264), which is included in administrative expenditures in the statement of changes in net assets available for benefits.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

6. Investments of the OMERS Fund:

The investments of the Plan are commingled with the OMERS Fund. The financial information of the OMERS Fund, which has been extracted from the OMERS Fund consolidated financial statements, has been included for information purposes and is detailed below. Those consolidated financial statements have been audited by another firm of chartered professional accountants:

	2019		2018	
	Fair value	Cost	Fair value	Cost
	(millions)		(millions)	
Fixed income investments:				
Cash and short-term deposits ^(v)	\$ 14,188	\$ 14,194	\$ 10,349	\$ 10,348
Canadian nominal bonds and debentures	1,783	1,785	1,153	1,171
Non-Canadian nominal bonds and debentures	2,553	2,570	3,658	3,617
Private debt and mortgages	8,446	8,385	7,588	7,425
	26,970	26,934	22,748	22,561
Inflation-linked bonds	2,707	2,602	3,884	3,608
Public equity ⁽ⁱⁱ⁾ :				
Canadian public equities	6,902	6,688	6,668	7,020
Non-Canadian public equities ⁽ⁱ⁾	14,178	12,410	11,972	11,235
	21,080	19,098	18,640	18,255
Private equity ^{(ii) (iv)} :				
Canadian private equities ⁽ⁱⁱⁱ⁾	2,688	3,558	1,742	2,589
Non-Canadian private equities ⁽ⁱ⁾	19,873	16,979	18,504	13,630
	22,561	20,537	20,246	16,219
Infrastructure investments	25,292	24,205	20,796	18,981
Real estate investments	20,497	15,974	22,110	17,866
Total investments	119,107	109,350	108,424	97,490
Investment-related assets:				
Investment receivables	322	322	325	325
Deferred assets, prepaid and other	49	81	49	81
Derivatives	1,898	162	2,212	64
Derivatives and pending trades	142	142	194	194
	2,411	707	2,780	664
Investment-related liabilities:				
Investment liabilities	(8,082)	(8,128)	(6,260)	(6,161)
Derivatives	(1,046)	(9)	(4,463)	(20)
Derivatives and pending trades	(150)	(150)	(200)	(200)
	(9,278)	(8,287)	(10,923)	(6,381)
Net investment assets	\$ 112,240	\$ 101,770	\$ 100,281	\$ 91,773

(i) The 2018 previously reported amounts for investments with a fair market value and cost of \$1,143 million and \$547 million respectively, were reclassified from Public equity to Private equity.

(ii) Includes funds of \$5,959 million (2018: \$4,891 million) where the underlying assets are credit investments.

(iii) Includes resource properties with a total fair value of \$33 million (2018 - \$135 million).

(iv) Includes venture capital investments of \$876 million (2018 - \$644 million).

(v) Includes restricted cash of \$125 million (2018: \$91 million).

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

6. Investments of the OMERS Fund (continued):

Fair value measurements of the investment assets and liabilities of the OMERS Fund are based on inputs from one or more levels of a fair value hierarchy as follows:

- Level 1 - Fair value is based on unadjusted quoted prices in active markets for identical assets or liabilities traded in active markets. Level 1 primarily includes publicly listed equity investments.
- Level 2 - Fair value is based on valuation methods that make use of inputs, other than quoted prices included within Level 1, that are observable by market participants either directly through quoted prices for similar but not identical assets or indirectly through observable market information used in valuation models. Level 2 primarily includes debt securities and derivative contracts not traded on a public exchange and public equities not traded in an active market, public fund investments and investments-related liabilities, including debt and securities sold under repurchasing agreements.
- Level 3 - Fair value is based on valuation methods where inputs that are based on non-observable market data have a significant impact on the valuation. Level 3 primarily includes private market investments, such as real estate, infrastructure, private equity, mortgages and private debt and investment-related liabilities, including debt value based on discounted future cash flow models, comparable publicly listed entities, or sales of similar entities, which reflect assumptions that a market participant would use when valuing such an asset or liability.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

6. Investments of the OMERS Fund (continued):

Net investment assets of the OMERS Fund based on the valuation level within the fair value hierarchy, as at December 31, are as follows:

2019	Level 1	Level 2	Level 3	Total
	(millions)			
Fixed income investments	\$ —	\$ 7,043	\$ 8,446	\$ 15,489
Public equity	21,080	—	—	21,080
Private equity	79	1,094	21,388	22,561
Infrastructure investments	—	—	25,292	25,292
Real estate investments	—	—	20,497	20,497
Short-term instruments	455	13,733	—	14,188
Investment-related assets	4	2,407	—	2,411
Investment-related liabilities	(96)	(9,182)	—	(9,278)
Net investment assets	\$ 21,522	\$ 15,095	\$ 75,623	\$ 112,240

2018	Level 1	Level 2	Level 3	Total
	(millions)			
Fixed income investments	\$ —	\$ 8,695	\$ 7,588	\$ 16,283
Public equity	18,640	—	—	18,640
Private equity	39	1,143	19,064	20,246
Infrastructure investments	—	—	20,796	20,796
Real estate investments	—	—	22,110	22,110
Short-term instruments	3,025	7,324	—	10,349
Investment-related assets	65	2,715	—	2,780
Investment-related liabilities	(100)	(10,823)	—	(10,923)
Net investment assets	\$ 21,669	\$ 9,054	\$ 69,558	\$ 100,281

The Level 3 classification includes all assets and liabilities related to assets valued based on non-observable market data. Where the investment asset being valued is an entity, the Level 3 category includes all assets and liabilities of that entity. In addition, where the investment asset is hedged against foreign currency gains and losses, the impact of the hedging activity is included in the valuation.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

6. Investments of the OMERS Fund (continued):

The following table presents the changes in the fair value measurements in Level 3 of the fair value hierarchy:

(In millions)	Fair value, December 31, 2018	Total realized/ unrealized gains (losses) included in net investment income	Transfer in (out) ⁽ⁱ⁾	Contribution capital	Capital return ⁽ⁱⁱ⁾	Fair value, December 31, 2019
Fixed income investments	\$ 7,588	\$ (211)	\$ —	\$ 2,535	\$ (1,466)	\$ 8,446
Private equity	19,064	(97)	—	5,038	(2,617)	21,388
Infrastructure investments	20,796	1,293	—	5,325	(2,122)	25,292
Real estate investments	22,110	95	(21)	1,432	(3,119)	20,497
	\$ 69,558	\$ 1,080	\$ (21)	\$ 14,330	\$ (9,324)	\$ 75,623

⁽ⁱ⁾ Represents amounts transferred in (out) of Level 3, the net amount for the year ended December 31, 2019 was negative \$21 million (2018 - \$108 million). This represents reclassification of debt and private investments that became publicly traded.

⁽ⁱⁱ⁾ Includes return of realized foreign exchange gains and losses.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

6. Investments of the OMERS Fund (continued):

Level 3 financial instruments are valued using internal models and the resulting valuations are significantly affected by non-observable inputs, the most significant of which is the discount rate. The following hypothetical analysis illustrates the sensitivity of the Level 3 valuations to reasonably possible alternative discount rate assumptions where such reasonably possible alternative assumptions would change the fair value significantly. The impact to the valuation from changes to the discount rate has been calculated independently of the impact of changes in other key variables. In actual experience, a change in the discount rate may be the result of changes in a number of underlying assumptions, which could amplify or reduce the impact on the valuation.

	2019		2018	
	Increase/ decrease in discount rate (basis points)	Increase/ decrease in investment assets (millions)	Increase/ decrease in discount rate (basis points)	Increase/ decrease in investment assets (millions)
Private credit	25	\$ 40	25	\$ 47
Private equity - direct investments	25	445	25	355
Infrastructure investments	25	1,140	25	805
Real estate investments	25	720	25	770
Total impact on net investment assets		\$ 2,345		\$ 1,977

The fair values of public market, private equity and real estate fund investments, where there is no access to the underlying investment information, are based on the value provided by the general partner or other external manager and, therefore, in the absence of specific information to support deviating from this value, no other reasonably possible alternative assumptions could be applied.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

6. Investments of the OMERS Fund (continued):

The OMERS Fund held the following investments, each having a fair value or cost, exceeding 1% of the fair value or cost of net investment assets:

	Number of investments	2019		Number of investments	2018	
		Fair value	Cost		Fair value	Cost
		(millions)			(millions)	
Public investments	—	\$ —	\$ —	1	\$ 1,049	\$ 1,013
Private investments	11	15,959	13,171	16	23,176	18,167
		\$ 15,959	\$ 13,171	17	\$ 24,225	\$ 19,180

Public investments where the individual issue has a cost or fair value exceeding 1% of the cost or fair value of net investment assets include investments in foreign and Canadian government interest-bearing securities.

7. Investment income:

Investment income of the Plan is as follows:

	2019	2018
Investment income from OMERS Fund	\$ 159,399	\$ 58,348
Interest on short-term investments	37	71
	\$ 159,436	\$ 58,419

The investment income from OMERS Fund shown above represents the Plan's proportionate share of investment income of the OMERS Fund.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments:

(a) Fair values:

The fair values of investments and derivatives are as described in note 2(b). The fair values of other financial assets and liabilities, being cash and short-term investments, contributions receivable, cash refunds payable, accounts payable and accrued liabilities and benefits payable, approximate their carrying values due to the short-term nature of these financial instruments.

(b) Associated risks:

(i) Market risk:

Market risk is the risk that the value of an investment will fluctuate as a result of changes in market conditions, whether caused by factors specific to an individual investment, or factors affecting all securities traded in the market. As all of the Plan's financial instruments are carried at fair value with fair value changes recognized in the statement of changes in net assets available for benefits, all changes in market conditions will directly result in an increase (decrease) in net assets available for benefits. Market risk is managed by the investment manager through construction of a diversified portfolio of instruments traded on various markets and across various industries. In addition, market risk may be hedged using derivative financial instruments, such as futures contracts.

After giving effect to derivative contracts, a 10% increase/decrease in the value of all public equity and private investments would result in an approximate increase/decrease in the value of public and private market exposure and an unrealized gain/loss of \$8,962 million (2018 - \$8,166 million).

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments (continued):

(ii) Interest rate risk:

Interest rate risk refers to the effect on the market value of the Fund's assets and liabilities due to fluctuations of interest rates. Asset values are mostly affected by equity markets and short-term changes in interest rates. The interest-bearing investment portfolio has guidelines on concentration, duration and distribution, which are designed to mitigate the risk of interest rate volatility.

The term to maturity classifications of interest-bearing investments, based upon the contractual maturity of the securities, is as follows:

2019	Term to maturity			Total	Average effective yield ⁽ⁱ⁾
	Within 1 year	1 - 5 years	Over 5 years		
Cash and short-term deposits	\$ 14,188	\$ —	\$ —	\$ 14,188	1.9%
Nominal bonds and debentures	409	3,607	320	4,336	1.4%
Inflation-linked bonds ⁽ⁱⁱ⁾	—	1,015	1,692	2,707	0.4%
Mortgages and private debt	614	4,409	3,423	8,446	3.9%
	\$ 15,211	\$ 9,031	\$ 5,435	\$ 29,677	2.3%

2018	Term to maturity			Total	Average effective yield ⁽ⁱ⁾
	Within 1 year	1 - 5 years	Over 5 years		
Cash and short-term deposits	\$ 10,349	\$ —	\$ —	\$ 10,349	2.1%
Nominal bonds and debentures	—	3,782	1,029	4,811	4.3%
Inflation-linked bonds ⁽ⁱⁱ⁾	—	231	3,653	3,884	0.9%
Mortgages and private debt	545	3,308	3,735	7,588	5.1%
	\$ 10,894	\$ 7,321	\$ 8,417	\$ 26,632	2.7%

⁽ⁱ⁾ Average effective yield represents the weighted average rate required to discount future contractual cash flows to current market value.

⁽ⁱⁱ⁾ Inflation-linked bonds yields are based on real interest rates. The ultimate yield will be impacted by inflation as it occurs.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments (continued):

Giving effect to derivative contracts, debt liabilities and amounts payable under securities lending programs and securities sold under repurchase agreements, a 1% increase/decrease in nominal interest rates, with all other variables held constant, would result in an approximate increase in the value of fixed income investments and an unrealized gain of \$169 million (2018 - gain of \$397 million). Similarly, a 1% increase/decrease in real interest rates would result in an approximate increase in the value of inflated-linked bonds and an unrealized gain of \$180 million (2018 - \$340 million).

(iii) Liquidity risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

All of the Plan's listed securities are considered to be readily realizable, as they are listed on recognized stock exchanges and can be quickly liquidated at amounts close to their fair value in order to meet liquidity requirements. The Plan also maintains cash and short-term investments on hand for liquidity purposes and to pay accounts payable and accrued liabilities. At December 31, 2019, the Plan had cash and short-term investments in the amount of \$5.11 million (2018 - \$3.27 million).

(iv) Foreign currency risk:

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Plan primarily invests in financial instruments and enters into transactions denominated in various foreign currencies, other than its measurement currency. Consequently, the Plan is exposed to risks that the exchange rate of the various currencies may change in a manner that has an adverse effect on the value of the portion of the Plan's assets or liabilities denominated in currencies other than the Canadian dollar.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments (continued):

After giving effect to the impact of hedging and trading activities and with all other variables and underlying values held constant, a 5% increase/decrease in the value of the Canadian dollar against major foreign currencies would result in an approximate decrease/increase in the Fund's net assets available for benefits and an unrealized gain/loss as noted below:

		2019		2018	
	Change in value of Canadian dollar		Unrealized gain/loss		Unrealized gain/loss
United States	+/- 5%	+/-	\$ 67	+/-	\$ 37
United Kingdom	+/- 5%	+/-	67	+/-	41
Euro Countries	+/- 5%	+/-	28	+/-	8
Other	+/- 5%	+/-	309	+/-	161
			+/- \$ 471	+/-	\$ 247

OMERS pays pensions in Canadian dollars and manages a highly diversified portfolio of long-term investments, some of which are denominated in foreign currencies. Over time, the values of these investments expressed in Canadian dollars are impacted by changes in foreign exchange rates. These changes can be either positive or negative and over time can be significant given the volatility of foreign exchange rates. OMERS manages the exposures associated with our foreign currency-denominated investments using various tools such as forward contracts and futures. This approach reduces an investment's exposure to foreign exchange rate volatility over time. As illustrated in the table below, OMERS employs forward contracts and futures to hedge its exposure to foreign currency volatility for the majority of its non-Canadian dollar investments.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments (continued):

The OMERS Pension Plans' net investment assets by currency before and after the impact of currency hedging and trading activities are as follows:

	2019					2018				
	Fair value by currency					Fair value by currency				
	Net investment assets before hedging/trading activities	Effect of hedging/trading activities	Net investment assets after hedging/trading activities	% of total		Net investment assets before hedging/trading activities	Effect of hedging/trading activities	Net investment assets after hedging/trading activities	% of total	
Canada	\$ 40,236	\$ 62,595	\$ 102,831	92	\$	37,268	\$ 58,089	\$ 95,357	95	
United States	45,414	(44,067)	1,347	1		42,460	(41,726)	734	1	
United Kingdom	9,269	(7,924)	1,345	1		9,375	(8,546)	829	1	
Euro Countries	7,697	(7,133)	564	1		5,080	(4,918)	162	—	
Australia	1,830	(1,404)	426	—		2,926	(2,750)	176	—	
Other Europe	2,286	(2,206)	80	—		1,996	(1,300)	696	1	
India	1,669	72	1,741	2		306	571	877	1	
Hong Kong	1,531	—	1,531	1		288	185	473	—	
Other Asia-Pacific	99	(50)	49	—		531	332	863	1	
Other	2,209	117	2,326	2		51	63	114	—	
	\$ 112,240	\$ —	\$ 112,240	100	\$	100,281	\$ —	\$ 100,281	100	

(v) Credit risk:

The Fund is exposed to credit risk in the event that a security counterparty defaults or becomes insolvent. The Fund has established investment criteria, which are designed to manage credit risk by establishing limits to credit exposure from individual corporate entities.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments (continued):

The OMERS Fund's most significant credit risk exposure arises from interest-bearing investments. The Fund's interest-bearing investments exposed to credit risk are as follows:

2019:

Credit quality ⁽ⁱ⁾	Sovereign governments	Provincial governments	Corporate	Total	% of total
	(millions)				
AAA	\$ 3,894	\$ —	\$ —	\$ 3,894	13
AA+	—	—	—	—	—
AA	586	349	13,151	14,086	48
AA-	—	—	—	—	—
A+	—	—	—	—	—
A	31	220	464	715	3
A-	—	—	—	—	—
BBB+	—	—	—	—	—
BBB	521	—	2,339	2,860	10
BBB-	—	—	—	—	—
BB+ and lower	112	—	4,566	4,678	16
Unrated ⁽ⁱⁱ⁾	—	—	2,975	2,975	10
	\$ 5,144	\$ 569	\$ 23,495	\$ 29,208	100

2018:

Credit quality ⁽ⁱ⁾	Sovereign governments	Provincial governments	Corporate	Total	% of total
	(millions)				
AAA	\$ 4,175	\$ —	\$ 7	\$ 4,182	18
AA+	719	—	6,519	7,238	31
AA	—	—	—	—	—
AA-	—	337	7	344	1
A+	—	209	222	431	2
A	—	—	50	50	—
A-	—	—	342	342	2
BBB+	—	—	1,027	1,027	4
BBB	—	—	1,886	1,886	8
BBB-	—	—	763	763	3
BB+ and lower	305	—	4,951	5,256	22
Unrated ⁽ⁱⁱ⁾	—	—	2,079	2,079	9
	\$ 5,199	\$ 546	\$ 17,853	\$ 23,598	100

⁽ⁱ⁾ Based on average rating of major credit rating agencies.

⁽ⁱⁱ⁾ Comprises securities that are either privately held, managed externally or not rated by the rating agencies.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

8. Financial instruments (continued):

The OMERS Fund engages in securities lending of its own securities to third parties in order to facilitate collateral transformation and to support its securities borrowing activities. The OMERS Fund lends securities to third parties and receives cash as collateral, which mitigates the credit risk. As at December 31, 2019, securities with an estimated fair value of \$38 million (2018 - \$30 million) were loaned out in exchange for collateral of \$38 million (2018 - \$31 million).

9. Capital risk management:

The capital of the Plan is represented by the net assets available for benefits. The main objective of the Plan is to safeguard its ability to continue as a going concern and to maintain adequate assets to support the pension obligations, which are not presented or discussed in these specified-purpose fund financial statements. For funding purposes, the Plan is required to have an actuarial valuation every three years. The next required actuarial valuation is as at January 1, 2020.

Ryerson developed its own Statement of Investment Policies and Procedures ("SIP&P") in 2015. It was approved by the board in September 2015 and was last amended in November 2019. Because the assets are invested on a commingled basis with OMERS assets, the Ryerson SIP&P closely mirrors the OMERS SIP&P. The changes to the 2019 SIP&P were to reflect revised wording on the consideration of environmental, social and governance factors and to include an appendix with the asset classes in the SIP&P mapped to the investment categories in the regulations of the Pension Benefits Act.

THE RYERSON RETIREMENT PENSION PLAN

DRAFT Notes to Fund Financial Statements (continued)

(Tabular amounts in thousands of dollars, unless otherwise indicated)

Year ended December 31, 2019

9. Capital risk management (continued):

There are eight asset classes - inflation-linked bonds, government bonds, credit, public equities, private equities, infrastructure, real estate, short-term instruments (net cash and equivalents including economic average). The asset mix target is 30% for fixed income, 45% for equities, 45% for real assets and (20%) for short-term instruments. The actual allocation at December 31, 2019 was 52% for public investments and 48% for private investments.

Benchmarks

Equities:

- S&P 500 Index (US)
- S&P TSX Composite (Canada)
- MSCI World Equity (Local)

Bonds:

- FTSE TMX Canada Universe Bond Index (CAD)
- Barclays US Corporate High Yield Index (US)

No contributions remain past due as at December 31, 2019.

10. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.

11. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the pension fund and the sponsor is not known at this time. These impacts could include impairment of the investment portfolio, or potential future increases in employer special contributions, termination benefits or decreases in investment revenue.

The Ryerson Retirement Pension Plan

Audit Findings Report for
the year ended
December 31, 2019

KPMG LLP

Licensed Public Accountants

May 2020

kpmg.ca/audit



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Executive summary



Audit and business risks

Our audit is risk-focused. In planning and conducting our audit we have taken into account key areas of focus for financial reporting. *See pages 6 to 12.*



Audit materiality

Materiality has been determined based on total assets available for benefits. *See page 5.*

Independence and Quality Control

We are independent and have extensive quality control and conflict checking processes in place. We provide complete transparency on all services.

Current developments

Please refer to *page 12* for relevant accounting, auditing or regulatory changes relevant to the Organization.

This Audit Findings Report should not be used for any other purpose or by anyone other than the **Employee Relations & Pension Committee**. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this Audit Findings Report has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.



Audit Scope



Audit Scope

We have audited the Pension Fund of the Plan. The basis of accounting for the financial statements materially differs from Canadian Standards for Pension Plans because it excludes the actuarial liabilities of the Plan. These financial statements do not propose to show the adequacy of the Plan assets to meet their pension obligations. The Financial Services Regulatory Authority of Ontario ("FSRA") accepts financial statements prepared on this basis.



Summary

The Plan is a defined benefit pension plan.

Net assets available for benefits total \$1.541 billion at December 31, 2019 (PY \$1.382 billion).

We have obtained and relied on the Plan's custodian RBC CSAE 3416 controls report for the year ended December 31, 2019.



Materiality

Materiality determination	Comments	Amount
Benchmark	Based on preliminary total assets. This benchmark is consistent with the prior year.	\$1.541 billion
Materiality	Determined to plan and perform the audit and to evaluate the effects of identified misstatements on the audit and of any uncorrected misstatements on the financial statements.	\$31 million
% of Benchmark	The corresponding percentage for the prior year's audit was 2%.	2%
Audit Misstatement Posting Threshold (AMPT)	Threshold used to accumulate misstatements identified during the audit.	\$1.5M

Materiality represents the level at which we think misstatements will reasonably influence users of the financial statements. It considers both quantitative and qualitative factors.

To respond to aggregation risk, we design our procedures to detect misstatements at a lower level of materiality.

We will include in our report:



Corrected audit misstatements



Uncorrected audit misstatements



Audit risks

Professional requirements

Fraud risk from revenue recognition- contributions and investment income.

Why is it significant?

This is a presumed fraud risk which has been rebutted. We have not identified any specific additional risks relating to this audit.

Our audit approach

The Custodian records all transactions and obtains a service organization report over Controls

- We review and rely upon the CSAE 3416 service organization auditor's report of the custodian
- We compare contributions made against the most recent actuarial valuation report
- We compare contributions between payroll records and custodian records



Audit risks

Professional requirements

Fraud risk from management override of controls.

Why is it significant?

This is a presumed fraud risk. We have not identified any specific additional risks of management override relating to this audit.

Our audit approach

As the risk is not rebuttable, our audit methodology incorporates the required procedures in professional standards to address this risk. As all journal entries are made at the Custodian level, our procedures include review of entity level controls related to the Plan; inquiries, review of minutes, review of the Statement of Investment Policies and Procedures.



Significant accounts

Other areas of focus

Investments

Why are we focusing here?

Investments represent material balances that fund the pension obligation. Risk of material misstatement relate to the valuation, existence and accuracy of investments.

Our audit approach

- We have reviewed the controls over the design and implementation of the investments and investment income process.
- We have performed analytical procedures and other substantive procedures on investment balances and investment income for the year.
- We have confirmed the investment balances and investment income at December 31 with the Plan's custodian
- We have performed cut-off procedures to ensure the investment income was fairly stated for the year.
- No issues were noted.



Significant accounts

Other areas of focus

Contributions

Why are we focusing here?

The Plan receives contributions as required by the Plan agreement. Risk of material misstatement relate to the completeness, existence and accuracy of contributions.

Our audit approach

- We have reviewed the controls over the design and implementation of the contribution process.
- We have performed analytical and other substantive procedures on contributions for the year.
- We have confirmed the contributions for the year with the Plan's custodian.
- We have performed cut-off procedures to ensure contributions were fairly stated for the year.
- No issues were noted.



Significant accounts

Other areas of focus

Terminations
Benefits

Why are we focusing here?

There is an underlying risk that payable and accrual balances are not complete and amounts owed are not included.

Our audit approach

- We have reviewed the controls over the design and implementation of the terminations and benefits process.
- We have performed analytical and other substantive procedures on terminations and benefits for the year.
- We have confirmed the terminations and benefits payments with the Plan's custodian for the year.
- We have performed cut-off procedures to ensure termination payments were fairly stated for the year.
- No issues were noted.



Significant accounts

Other areas of focus

Operating expenses

Why are we focusing here?

There is an underlying risk that payable and accrual balances are not complete and amounts owed are not included.

Our audit approach

- We have performed analytical and other substantive procedures on expenses for the year.
- We have confirmed the expenses with the Plan's custodian for the year.
- We have performed cut-off procedures to ensure expenses were fairly stated for the year.
- No issues were noted.



Significant accounts

Other areas of focus

Related Party transactions

Why are we focusing here?

Transparency and completeness of related party transactions are required disclosures.

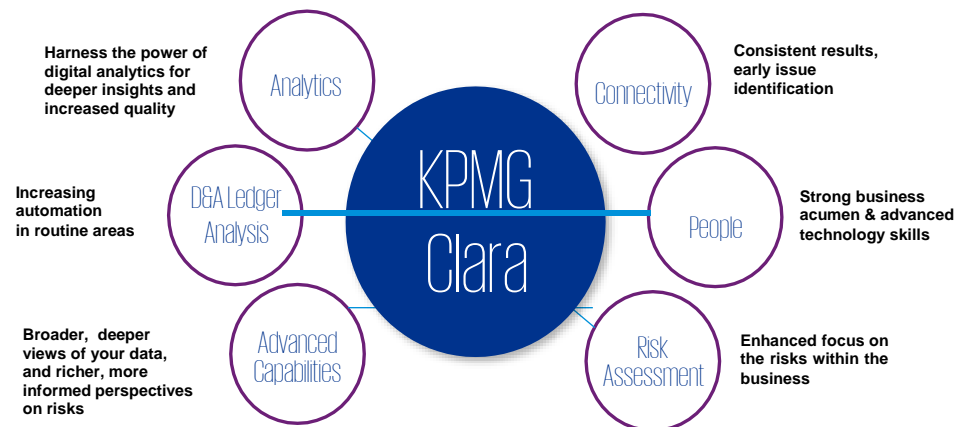
Our audit approach

- We did not identify, in the course of the audit, any related party transactions, other than the following:
 - The Plan Sponsor makes contributions to the Plan
 - The Plan Sponsor pays for expenses of the Plan, except for certain administrative and investment management fees, which are paid by the Plan.
- Management has provided a written representation letter that there are no other related party transactions.

The audit of today, tomorrow & the future

As part of KPMG's technology leadership, our audit practice has developed technologies and alliances to continuously enhance our capabilities and deliver an exceptional audit experience.

Technology empowers us with the ability to perform deep analysis over your financial information, focusing our effort and interactions on the areas of greatest risk and minimizing disruption to your business.



Technology we use today	
Tool	Benefit to audit
KPMG Clara Client Collaboration	KCCC is our secure audit platform and a one-stop shop through which we plan, execute and manage the audit, providing you with real-time access to the process at every step, including exchange of information and access to the real-time reporting you need in one central location.
Derivatives and Securities Valuation Tool	Our derivatives and securities valuation tool brings advanced valuation capability to independently re-price 100% of your level 1, 2 investment securities and derivative instruments. Our detailed reporting provides you greater insight, revealing instances where your pricing vendors may value sub-asset classes more conservatively or aggressively than others.
Data & Analytics Routines	D&A routines in order to analyze data in a more granular manner.
Data Extraction & Analytics Tools	Our data extraction tools assist with risk assessment procedures and perform automated audit procedures in key cycles using data extracted directly from client systems.



The audit of today, tomorrow & the future

We continue to make significant investments in enhanced methodologies, new technologies and strategic alliances with leading technology companies that can have a transformative impact on auditing, and more broadly, financial reporting. KPMG is investing in the development of innovative audit technologies through both internal solutions and our alliances with technology firms including Finger Food, Microsoft, IBM Watson and others. We are committed to investing in cognitive technology to develop external auditing tools and technologies. Cognitive technology will enable us to teach a machine how to perceive, reason, and learn like a human being. This will be transformative to our profession, and will directly benefit the Organization in the future. We are developing intelligent automation to enable programmed reviews of unstructured data in source documents; freeing our professionals to focus their efforts on areas of greater risk. This may sound simple, but it's actually quite powerful, with complex underlying technologies.



Technology under development

Tool

Benefit to audit

Optical Contract Reader & Analysis Tool

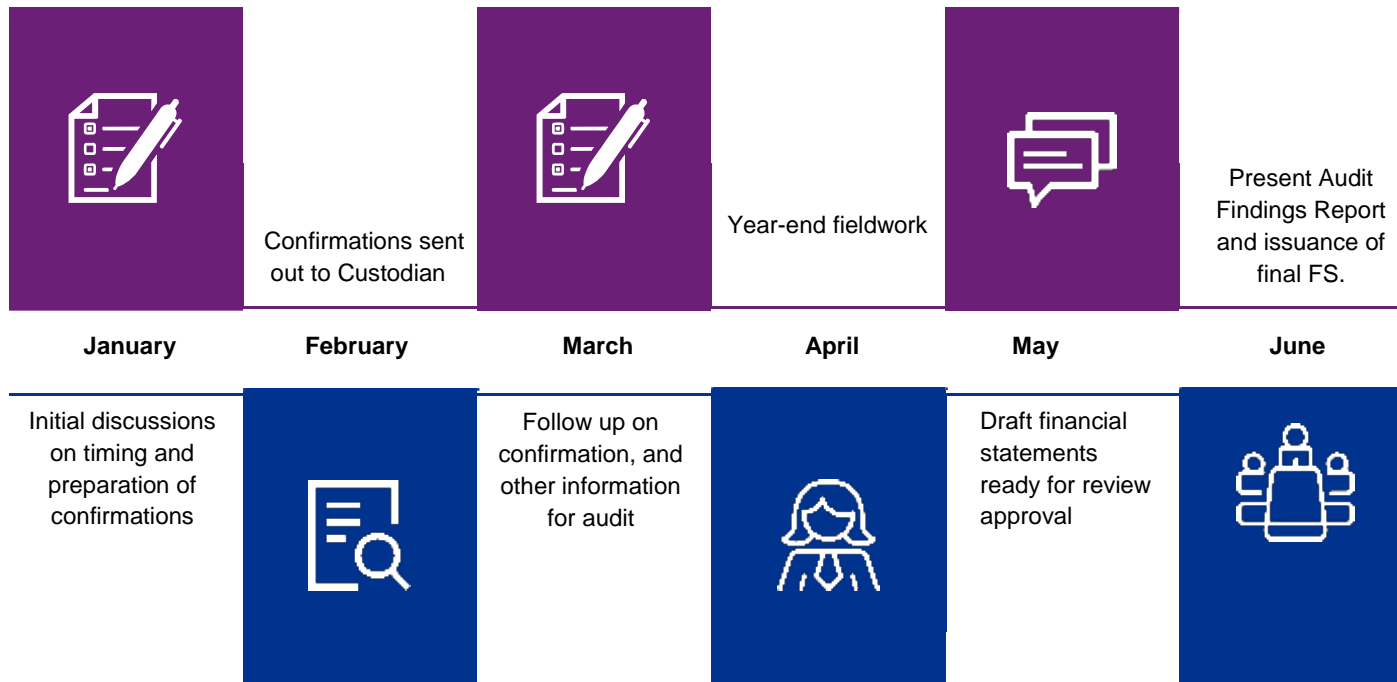
Our Optical Contract Reader & Analysis Tool provides us with capabilities to improve the effectiveness and efficiency of the contract review process. This works by automating the ingestion of contracts and related source documents and extracting and summarizing key terms for the audit engagement team's consideration, in turn providing increased coverage of the population and resulting in greater audit quality. The tool can also be used to read unstructured source documents in PDF format, extracting certain data such as invoice date, invoice number, account number, order number and total amount. This data is then compiled and compared to structured data from the general ledger. Time savings generated from this intelligent automation solution will allow our team to focus their efforts on areas of greater risk.

Artificial Intelligence Financial statement disclosure analysis Tool

Our artificial intelligence capability will compare the Organization's financial statement disclosures against existing, new, and modified accounting guidance and pronouncements, in addition to comparing them against peer companies. We'll be able to share with you not only how your disclosures compare to the requirements but also to your peer group.



Key deliverables and milestones



Estimated fees



In determining the fees for our services, we have considered the nature, extent and timing of our audit procedures as described above.

Our fee analysis has been reviewed with and agreed upon by management.

Our fees are estimated as follows:

	Current period (budget)	Prior period (actual)
Audit of the financial statements	\$25,200	\$24,720



Matters that could impact our fee

The proposed fees outlined above are based on the assumptions described in the audit engagement letter.

The critical assumptions, and factors that cause a change in our fees, include:

- Significant changes in the nature or size of the operations of the Organization beyond those contemplated in our planning processes
- Audit readiness, including delays in the receipt of requested working papers, audit samples, inquiries and financial statements information from the agreed upon timelines, and the books and records being properly closed at the start of our year-end audit work
- The availability, participation and responsiveness of key team members during the audit
- Identification of control deficiencies during our audit, resulting in additional audit effort
- Changes in professional standards or requirements arising as a result of changes in professional standards or the interpretation thereof
- Changes in the timing of our work, including the deadlines for deliverables.

Current developments and audit trends

Please visit KPMG's [Audit Committee Institute \(ACI\) / Current Developments](#) page for current developments in IFRS, Canadian securities matters, Canadian auditing other professional standards. The following is a summary of the current developments that are relevant to the Organization:

Thought Leadership	Overview	Links
Accelerate	Accelerate is a KPMG trends report and video series that includes the perspective of subject matter leaders from across KPMG in Canada on seven key issues impacting organizations today that are disrupting the audit committee mandate.	Link to report
Audit Quality 2019	Learn about KPMG's ongoing commitment to continuous audit quality improvement. We are investing in new innovative technologies and building strategic alliances with leading technology companies that will have a transformative impact on the auditing process and profession. How do we seek to make an impact on society through the work that we do?	Link to report
GST/HST and QST	<p>Many employers are deemed to make supplies to the pension entities of their pension plans on the last day of their fiscal year, and are required to remit amounts of GST/HST, and QST if applicable, related to these supplies.</p> <p>The tax authorities continue to look closely to see whether employers have fulfilled their GST/HST and QST pension plan obligations and are examining employer's tax remittance calculations and rebate claims filed by pension entities of registered pension plans ("pension entities"). It's essential that employers and pension entities carefully review how these rules apply to their facts and circumstances since potential changes in their organizational structures may affect their 2019 or 2020 calculations.</p> <p>Employers must also review how amendments to the GST/HST and QST pension plan rules affect their current year's calculations. The GST/HST amendments may significantly change GST/HST obligations and pension entity rebate calculations for some employers and pension entities that have master trusts within their structures. The amendments also include other technical changes to the pension plan rules which may also affect the GST/HST obligations and calculations of some employers and pension entities.</p> <p>Quebec has announced that it plans to introduce similar changes to the QST system with similar effective dates as the GST/HST changes.</p> <p>For many employers, identifying all the pension plan related costs to determine the correct amounts of the deemed supplies and related taxes to be included in the pension plan rebate calculations may be a challenge due to the complexity of the rules and changes in the legislation.</p>	Link to report

Updated Audit Requirements

Highlights of changes to Pension Benefits Act (Ontario)

On December 11, 2019, the Pension Benefits Act (Ontario) was amended as follows: The threshold for audit requirement was changed from Plans with assets \$3M or greater at year end to assets \$10M or greater at year end (market value). Change was effective immediately.

From the Act:

If, at the fiscal year end of a pension plan, the plan has \$10,000,000 or more in assets calculated at market value, the administrator shall file an auditor's report respecting the financial statements. O. Reg. 712/92, s. 27; O. Reg. 420/19, s. 5 (2).



Audit Response to COVID-19 Pandemic

In light of the unprecedented events related to the COVID-19 pandemic, we have separately identified incremental analysis to be undertaken by management and procedures to be performed by the audit team.

Observations	Audit Considerations
Investments	<ul style="list-style-type: none"> — Management to work with their investment advisors to evaluate for any permanent impairment in investment values observed subsequent to year end. Permanent impairments may meet the criteria for an adjustable item in the financial statements. — Management to work with their investment advisors to evaluate for any temporary impairment in investment values. Consideration to be given to disclosures in the financial statements. — Disclosure of information in a subsequent event note to the financial statements will require audit evidence.
Going Concern	<ul style="list-style-type: none"> — The auditing standards require that management undertake a going concern assessment on an annual basis. Under the current environment, it is unfortunate that some plan sponsors will be financially struggling. — Management should assess whether any liquidity issues at the sponsor impact the ability to fund the defined benefit obligation.
Subsequent Events	<p>In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial market and social dislocating impact. As such enhanced subsequent events procedures and disclosures are warranted.</p> <p>There are two types of subsequent events, with the accounting treatment dependent on the categorization as follows:</p> <ul style="list-style-type: none"> — Type 1 - Events that provide future evidence of conditions that existed at the financial statement date. For these conditions, the financial statements should be adjusted for measurable impact to the assets, liabilities, revenues and expenditures. — Type 2 - Events that are indicative of conditions that rose subsequent to the financial statement date. For these conditions, disclosures should include a description of the event and an estimate of the financial impact, when practicable or a statement that an estimate cannot be made. <p>Audit response:</p> <ul style="list-style-type: none"> — Management should work with the audit team to customize language for a subsequent events note. — An assessment for any significant events (examples include decline in value of investments, significant terminations, required special contributions or liquidity event at Sponsor etc) should be undertaken and documented by management. — A statement as to whether or not these events/factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. Along with measurement of an estimated impact on the financial effect or indication if one is not practicable at this time.

Audit Response to COVID-19 Pandemic - Resources

Resources	
Resources for Management, Board and Committee members	<p>COVID-19 Alerts (Live Link)</p> <p>Please visit our COVID-19 website for resources regarding the topics below. This site is being <u>updated daily</u> based on information being released by Federal, Provincial and Municipal news releases.</p> <ul style="list-style-type: none">— Business continuity guide— Immediate actions to take— Medium to long-term actions— A summary of Federal and Provincial programs— Legal considerations— Financial reporting and audit considerations— Global perspectives



Appendices



Appendix 1: Audit quality and risk management



Appendix 2: KPMG's audit approach and methodology



Appendix 3: Required Communications



Appendix 1: Audit quality and risk management



KPMG maintains a system of quality control designed to reflect our drive and determination to deliver independent, unbiased advice and opinions, and also meet the requirements of Canadian professional standards. Quality control is fundamental to our business and is the responsibility of every partner and employee. The following diagram summarises the six key elements of our quality control systems. Visit our [Audit Quality Resources page](#) for more information including access to our audit quality report, *Audit quality: Our hands-on process*.

We conduct regular reviews of engagements and partners. Review teams are independent and the work of every audit partner is reviewed at least once every three years.

We have policies and guidance to ensure that work performed by engagement personnel meets applicable professional standards, regulatory requirements and the firm's standards of quality.

All KPMG partners and staff are required to act with integrity and objectivity and comply with applicable laws, regulations and professional standards at all times.

The processes we employ to help retain and develop people include:

- Assignment based on skills and experience
- Rotation of partners
- Performance evaluation
- Development and training
- Appropriate supervision and coaching



We have policies and procedures for deciding whether to accept or continue a client relationship or to perform a specific engagement for that client.

Existing audit relationships are reviewed annually and evaluated to identify instances where we should discontinue our professional association with the client.

Other controls include:

- Before the firm issues its audit report, Engagement Quality Control
- Reviewer reviews the appropriateness of key elements of publicly listed client audits
- Technical department and specialist resources provide real-time support to audit teams in the field

Appendix 2: KPMG's audit approach and methodology



This year we will expand our use of technology in our audit through our new smart audit platform, KPMG Clara.

Collaboration in the audit

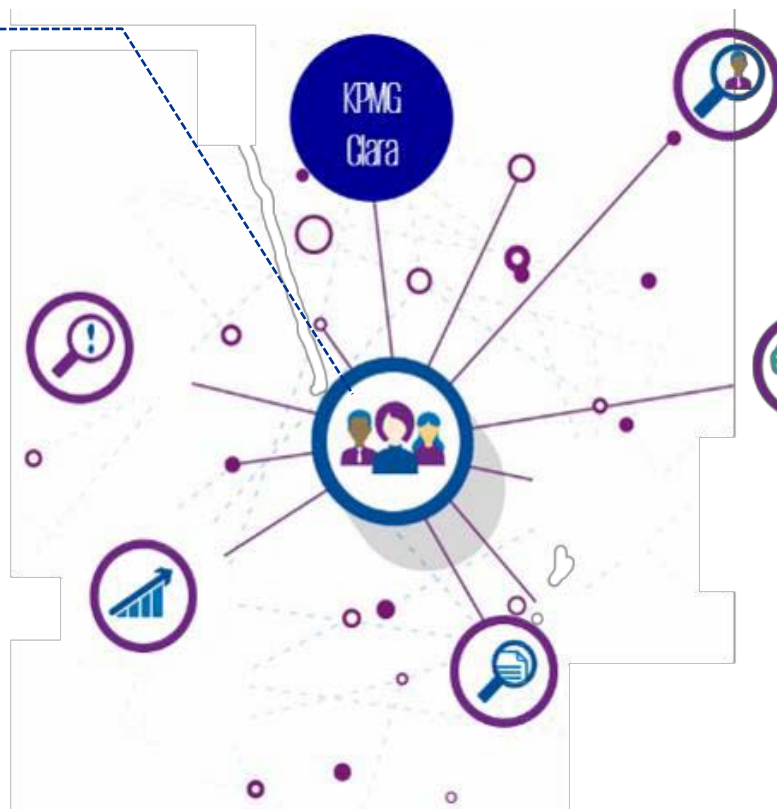
A dedicated KPMG Audit home page gives you real-time access to information, insights and alerts from your engagement team

Issue identification

Continuous updates on audit progress, risks and findings before issues become events

Data-driven risk assessment

Automated identification of transactions with unexpected or unusual account combinations – helping focus on higher risk transactions and outliers



Deep industry insights

Bringing intelligence and clarity to complex issues, regulations and standards

Analysis of complete populations

Powerful analysis to quickly screen, sort and filter 100% of your journal entries based on high-risk attributes

Reporting

Interactive reporting of unusual patterns and trends with the ability to drill down to individual transactions



Appendix 3: Required communications



In accordance with professional standards, there are a number of communications that are required during the course of and upon completion of our audit. These include:

Engagement letter

The objectives of the audit, our responsibilities in carrying out our audit, as well as management's responsibilities, are set out in the engagement letter and any subsequent amendment letters as provided by management.



Management representation letter

We will obtain from management certain representations at the completion of the annual audit.



Audit planning and findings report

This report.



Required inquiries

Professional standards require that during our audit we obtain your views on risk of fraud and other matters. We make similar inquiries of management as part of our planning process; responses to these will assist us in planning our overall audit strategy and audit approach accordingly. Please refer to the inquiries below:

- What are your views about fraud risk at the entity?
How do those charged with governance exercise effective oversight of management's processes for identifying and responding the risk of fraud in the entity and internal controls management has established to mitigate these fraud risks?
- Are you aware of or have you identified any instances of actual, suspected, or alleged fraud, including misconduct or unethical behaviour related to financial reporting or misappropriation of assets? If so, have the instances been appropriately addressed and how have they been addressed?
- Is the entity in compliance with laws and regulations?
Has the entity entered into any significant usual transactions?



kpmg.ca/audit



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DRAFT RESOLUTION

RE: Audited Fund Financial Statements of the Ryerson Retirement Pension Plan as at December 31, 2019

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements of the Ryerson Retirement Pension Plan (RRPP) as at December 31, 2019 be approved to be filed with regulatory authorities.

June 30, 2020

University Relations

Monthly Metrics & Reach



April 2020

Media Relations

- Created and distributed media pitches on FCAD's volunteer face mask sewing initiative, securing coverage in the Toronto Star and an Instagram interview with fashion celebrity Glen Baxter.
- Conducted targeted media pitching for weekly Rogers Cybersecure Catalyst virtual townhall events.
- Supported Faculty of Science media relations on project to assess kidney quality before transplantation using photoacoustic imaging. Efforts resulted in coverage in EurekAlert.
- Curated responses for 119 campus media (Eyeopener & Ryersonian) and journalism student requests received during the month of April.
- Supported ongoing external media requests related to how the university is responding to COVID-19 and future plans.
- Generated extensive media coverage by pitching faculty experts on various breaking news topics, mostly related to COVID-19, including the effects on Canada's airline and tourism sectors, Corporate Social Responsibility amid the COVID-19 outbreak, and how COVID-19 is contributing to slower Toronto home sales.

Publications

- Ryerson Today (RT) produced 11 editions in April 2020. The majority of content was COVID-19 focussed (which continues to be the most popular

content), but the team started to bring in other University stories later in the month.

- Highest open rate was 50.5% for April 9 RT which included an update from President Lachemi about resources available to help the community during the pandemic.
- Highest click rate was 13.3% for April 29 RT which included a story from President Lachemi about looking ahead to fall 2020.
- Most-viewed page was the looking ahead to the fall 2020 story with 11,688 views.
- Team has noticed a steady increase in readership from the 18-24 category, indicating growing student engagement.

Marketing

- Launched a very successful digital campaign with the Chang School for their spring courses resulting in a record number of enrollments (33,000). Led the campaign messaging and creative development and worked with the Chang team to develop a comprehensive strategy. Followed up with a summer campaign which is now in market. Fall campaign planning is in progress for late June launch.
- Worked with University Advancement on their Student Relief campaign in response to the COVID-19 pandemic, introducing a paid digital advertising component. The campaign ran April 9 through 23 and resulted in a total of 467k digital ad impressions, 412 social engagements, and 35 online donations via ads.
- Created two Fashion Zone explainer videos, each featuring a different story, to be showcased at



future events and profiled on website and in digital campaigns.

- Developed a Mailchimp template for the Canada Excellence Research Chair in Migration and Integration team (CERC) to leverage for the distribution of their monthly e-newsletter.
- Concept development is underway for TRSM's B.Comm campaign which will launch in the fall.
- Updated the Faculty of Law website including adding program information pages and news updates.
- Beginning to work on the design of the 2021 domestic Admissions Handbook with the Registrar's Office, to be produced for fall 2020.
- Projects in progress include: Ryerson University plans (Master Campus Plan and the Strategic Vision), YSGS digital Year in Review, YSGS Framework for Truth and Reconciliation, and continuing to prep reputation campaign including videos and website articles.

Website

- For the first time since these reports began, there were *decreases* in number of visits (-1.53%), in visitors (-6.38%), and mobile visits (-7.52%) over the same period last year. COVID-19 has changed people's priorities, and the devices used to access content.
- Average visit duration is up by 12% to 3 minutes and 12 seconds

Social Media

- **Facebook:** Gained 259 followers to reach 76K. Photo post of DCC PPE donations was most engaged with, at 3.3K engagements.
- **Instagram:** Gained 369 followers to reach 31.6K. At 5.4K engagements, the most engaging post on

Ryerson's Instagram to date was a photo of the DCC PPE donations. The celebration post for alum Mark Blinch's Raptors photo award was also one of our highest performing to date, with 3.4K engagements.

- **Twitter:** Gained 91 followers to reach 58.6K. The positive story of DCC's PPE donations was also the most engaged with tweet, at 622 engagements.
- **LinkedIn:** Gained 856 followers to reach 236K. Broke record for highest performing LinkedIn content to date with the Mark Blinch celebration post, which had 4.7K engagements.
- **Giphy:** Received 2M gif/sticker views.

Digital Marketing

- Planned and managed a new ad campaign for University Advancement to support a fundraising campaign for Ryerson's COVID-19 Student Relief Fund. Campaign performance was stronger than previous paid advertising fundraising efforts.
- After reviewing and updating assets with sensitivity to the COVID-19 environment, we relaunched components of several paid digital marketing campaigns.
- Managing ads in-house to promote online info sessions for FEAS' Master of Engineering Innovation and Entrepreneurship (MEIE).
- Working with agency partners on search advertising campaigns for MBA and Grad Studies recruitment as well as The Chang School's multi-channel spring/summer recruitment campaign.

University Relations

Monthly Metrics & Reach



May 2020

Media Relations

- Secured feature interview with Global News 640 Toronto for FCAD Video Game Professor Kristopher Alexander.
- Pitched new appointments to the Faculty of Law administrative team and secured coverage in the Law Times.
- Secured coverage in the Toronto Star for Linda Zhang, professor in the School of Interior Design, on her Future of ChinaTown project.
- Created and distributed media pitches on Brookfield Institute's report on employment in 2030, securing coverage on CBC's Metro Morning and Ottawa morning shows, CBC online and Betakit.
- Conducted media relations on three different recent Future Skill Centre reports and secured coverage with CBC (both online & broadcast), Bloomberg, Hotelier, Benefits Canada, Canadian Manufacturing and Plant magazines.
- Ryerson faculty experts were widely quoted on various breaking news topics related to COVID-19, including economic stability, the re-opening of businesses, anxiety related to the pandemic and anti-Chinese rhetoric. Ryerson experts also spoke on topics such as the US election, the Meng Wanzhou extradition case, and anti-Black racism.

Publications

- Produced and distributed 12 editions of Ryerson Today (RT) e-newsletter.

- Highest open rate was 53.4% (32,712) for May 15 edition with President Lachemi's statement on "Planning for a safe, engaging fall 2020 term continues."
- This same piece also garnered the highest click rate (with 12,028 clicks via Ryerson Today) and the highest page views (with 35,133 page views) on the Ryerson Today website.

Marketing

- Designed the YSGS Framework for Truth and Reconciliation print publication.
- Created a digital Year in Review for YSGS based on the print book they produced.
- Created a farewell video on behalf of the President's Office to honour the Provost, Michael Benarroch, and wish him well in his new role at the University of Manitoba.
- Developed copy and creative concept for a postcard/pin mailer to alumni celebrating honoured anniversaries. More than 2600 pins were mailed to alumni as on-campus celebrations were on hold.
- Created general Ryerson Zoom backgrounds which were uploaded to the Ryerson brand website. Also developed Zoom backgrounds for the Faculty of Law.
- Developing a set of ten videos that will be semi-streamed during the Convocation Celebration on June 30.
- Work continues to prepare the TRSM Undergrad Campaign for the fall. We are currently leading focus group testing with undergraduate students.
- Leading the campaign messaging and creative development for the Chang School's Fall



Campaign aimed at targeting adult learners and undergraduate students.

- Work continues behind-the-scenes on the Reputation Campaign which has been postponed. A series of videos have been finalized and articles for the campaign site are in development.
- Continuing to work on the design of the 2021 domestic Admissions Handbook with the Registrar's Office, to be produced for fall 2020.
- Continuing to support the Master of Engineering Innovation and Entrepreneurship program in their recruitment efforts through a variety of digital and offline tactics.
- Box set of Ryerson University plans underway including the Campus Master Plan and the Strategic Vision.

Website

- Compared to the same period last year, Ryerson's website saw a 20.4% increase in visits, 19.4% increase in pages viewed, and 9.5% increase in visitors.
- Email was the largest growing channel for driving traffic in May 2020. 6.1% of all traffic came from email vs. 3.6% in May 2019.

Social Media

- **Instagram:** Gained 698 followers to reach 32.3K. Most engaging post featured a raccoon spotted in the neighbourhood by a user, which had 2.8K engagements.
- **Facebook:** Gained 292 followers to reach 76.3K. Most engaging post was President Lachemi's fall semester update, which had 650 engagements.
- **Twitter:** Gained 213 followers to reach 58.8K. Most engaged-with tweet was a tribute to frontline workers, showcasing a designed image of Lake

Devo with a purple heart, which had 565 engagements.

- **LinkedIn:** Gained 2.3K followers to reach 238K. Most engaging post was about the School of Fashion volunteers who sewed 4000 face masks for two Toronto hospitals, which had 915 engagements.
- **Giphy:** Received 1.7M GIF and sticker views.

Digital Marketing

- Planned and managed several new campaigns: timely COVID-19 video showcasing Ryerson community response; Faculty of Arts Democratic Exchange #DemocracyDialogues online event series.
- Continuing to manage ads promoting online info sessions for FEAS' Master of Engineering Innovation and Entrepreneurship (MEIE).
- Planning new social media ad campaign (previously managed by an agency partner) to support The Chang School's fall recruitment campaign.
- Working with agency partners on search advertising campaigns for MBA and Grad Studies recruitment as well as The Chang School's multi-channel spring/summer recruitment campaign (all spring assets were refreshed for summer term start).



BOARD OF GOVERNORS MEETING

June 30, 2020

AGENDA ITEM: Canadian Graduate and Professional Student Survey 2019: Highlights of Results

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☒ Student Experience
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☐ Compliance (e.g. legislatively required)
- ☐ Governance

ACTION REQUIRED: Information

SUMMARY:

This report summarizes results from the Canadian Graduate and Professional Student Survey and is presented for the information of the Board of Governors.

BACKGROUND:

The Canadian Graduate and Professional Student Survey (CGPSS) is a census of all students enrolled in graduate studies that enables assessment of the graduate experience. The survey is conducted once every three years across all Ontario universities.

The survey includes questions on satisfaction with various aspects of the graduate experience, skill development, dissertation advisors, university resources and student life, publications and presentations, education financing, and social activities.

Assessments provided by Ryerson graduate students are, generally, very positive.

COMMUNICATIONS STRATEGY:

The reports will be disseminated broadly within the Ryerson community and posted on the University's website.

PREPARED BY:

Name Glenn Craney, Deputy Provost and Vice Provost, University Planning
Date June 21, 2020

Canadian Graduate and Professional Student Survey

Highlights of the
2019 Survey Results

**Ryerson
University**



About the Survey

- Every three years, Ryerson participates in the Canadian Graduate and Professional Student Survey (CGPSS).
- This student survey is conducted across the country by 50 universities. Ryerson has been a member of this group since 2007.
- Students are asked about their experiences in Ryerson's graduate and professional programs.
- In 2019, over 2,700 Ryerson students were contacted, and 1,285 students completed the survey – a response rate of 47.2%.
- These results will be posted online at <http://ryerson.ca/university-planning>.

About the Survey

- Broadly, the survey respondent group was representative of the graduate student population at Ryerson in terms of gender, Faculty and full- or part-time enrolment.

Response	2019 CGPSS Results	%	2019 Institutional Data*	%
Gender				
Male	456	42.7%	1,364	46.6%
Female	573	53.7%	1,556	53.2%
Other Gender Identity/Prefer not to say	39	3.6%	6	0.2%
Missing	217	-		
Full-Time/Part-Time				
Full Time	1176	91.5%	2,573	87.9%
Part Time	109	8.5%	353	12.1%
Faculty				
Arts	167	13.0%	363	12.4%
Communication and Design	91	7.1%	206	7.0%
Community Services	202	15.7%	493	16.8%
Engineering and Architectural Science	430	33.5%	960	32.8%
Science	114	8.9%	241	8.2%
Ted Rogers School of Management	128	10.0%	313	10.7%
Multiple Selected	153	11.9%	350	12.0%
Total Respondents	1,285	100%	2,926	100%



Graduate & Professional Student Profile

Age, Living and Family



Age: Graduate and professional students represent a diverse age range, with approximately two thirds below the age of 30, and one third above.

21-25: 36.4% | **26-30:** 29.9% | **31-35:** 15.5% | **36-40:** 8.0% | **41-45:** 5.2% | **45+:** 5.1%



Family: Over half of graduate students surveyed were single, while 40.7% were married or had a domestic partner.

Single: 56.7% | **Married or with Domestic Partner:** 40.7% | **Divorced or Separated:** 2.6%



Children: 81.5% of survey respondents had no children, while 18.5% had one or more.

No Children: 81.5% | **1 Child:** 8.1% | **2 Children:** 6.7% | **3 Children:** 2.7% | **4 or more:** 0.9%

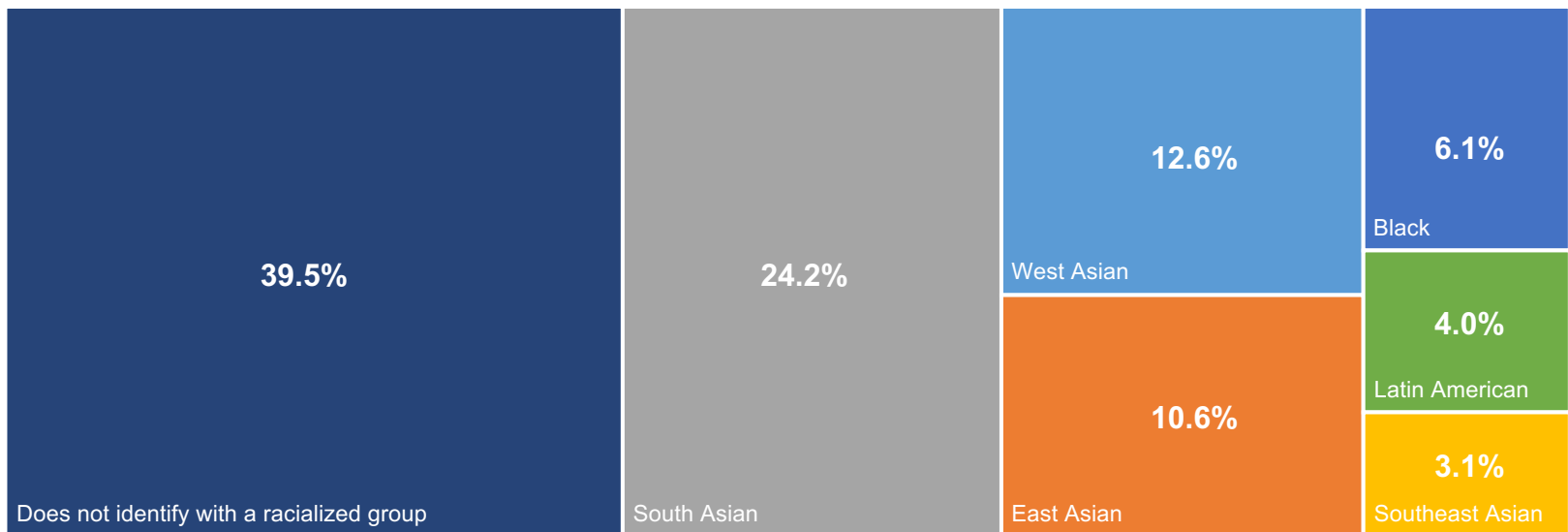


Living: 98.1% of professional and graduate students live in off-campus housing.

On-Campus Housing: 1.5% | **Off Campus-Housing Owed by Ryerson:** 0.4%
| **Off-Campus Housing Not Owned by Ryerson:** 98.1%

Diversity at Ryerson

- **10.9%** of survey respondents identified as LGBTQ+, or questioning.
- **13.1%** of students were citizens of another country, and **13.8%** were Canadian permanent residents.
- **2.0%** of student respondents self-identified as belonging to, or having ancestry from, a First Nations, Metis, or Inuit community.
- **60.5%** of students identified with a racialized background.



Disability and Mental Health

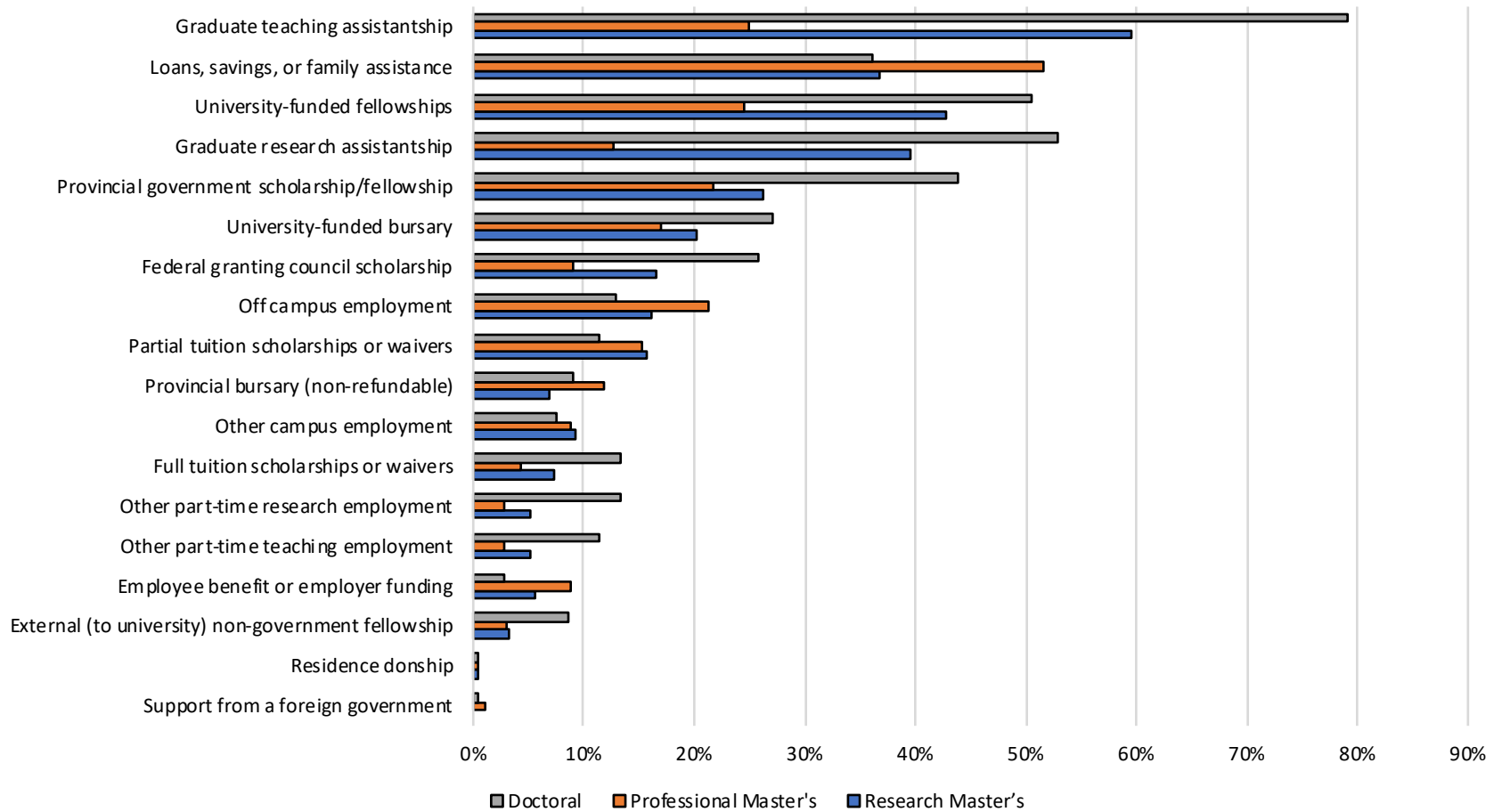
- **7%** of survey respondents indicated that they were living with a disability or impairment of some kind.
- Of these, **66.8%** indicated they had a mental health condition, **37.3%** indicated they had a learning disability, and **22.7%** indicated they had a chronic condition.*
 - 66.8% - Mental health condition;
 - 37.3% - learning disability;
 - 22.7% - chronic condition (e.g. Chron's, Colitis, MS);
 - 13.3% - mobility;
 - 2.7% - sensory (vision or hearing); and
 - 2.7 % - other.
- For students with disabilities, the majority indicated that the university's efforts to accommodate their needs was good or excellent.

*Responses sum to more than 100% as respondents could select multiple answers.

Financial Resources Used

- Among graduate students, personal savings and graduate teaching assistant jobs were the two most common sources of income used to pay for studies.
- Doctoral students tended to use TA/RA positions and fellowships, and were less likely to rely on personal resources than Master's students.
- Ryerson graduate students were more likely than those at other Ontario universities to access provincial scholarships, and university-funded fellowships
- Students enrolled in a research-oriented master's program tended to use university supports (e.g., teaching or research assistantships) to a greater extent than was reported by those in professional master's programs, who were more likely to use loans, savings or family assistance.

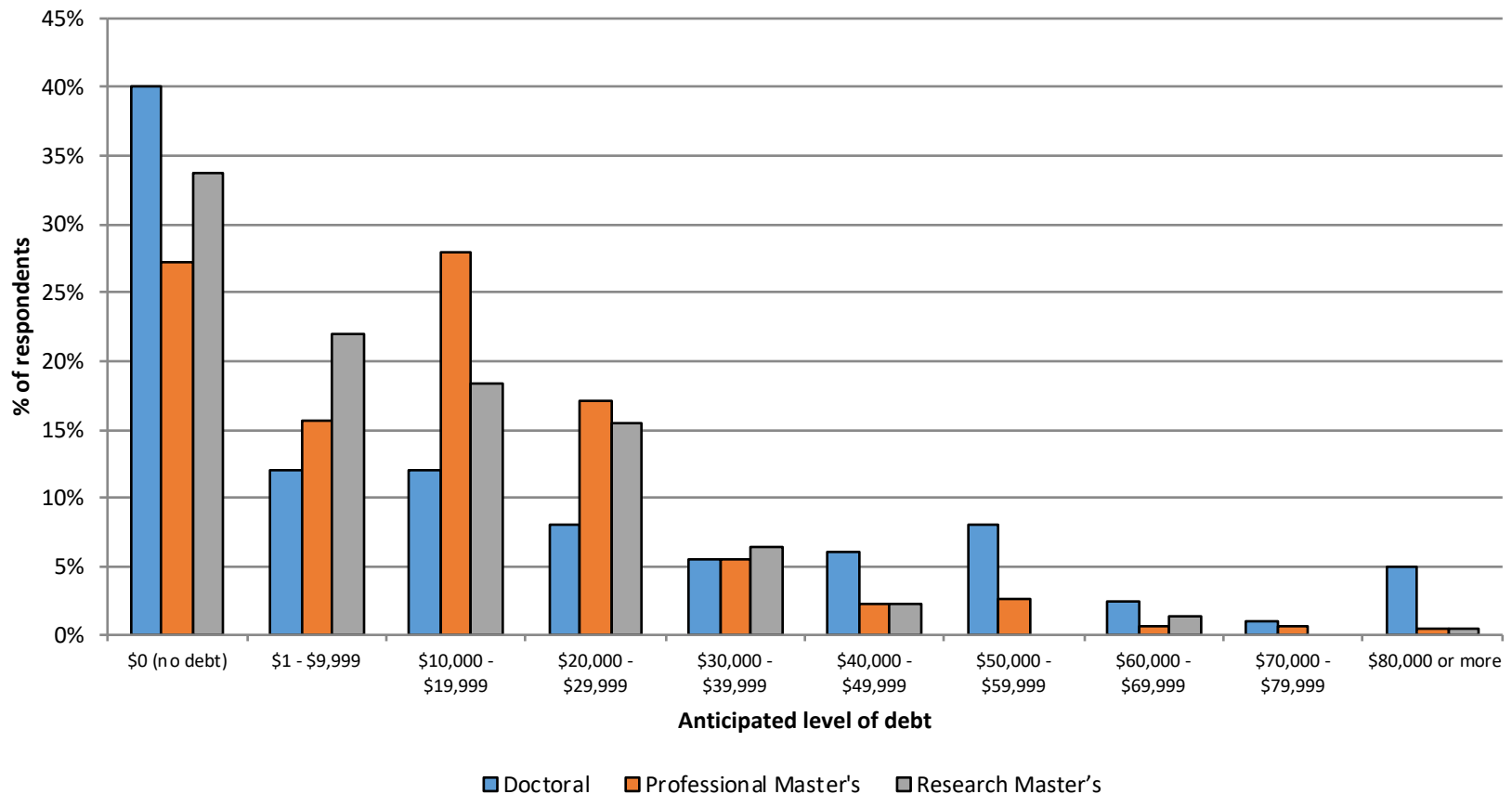
Financial Resources Used



*Responses sum to more than 100% as respondents could select multiple answers.

Financing & Debt

- 69% of students believe they will accumulate debt over the course of their program.
- For students who believe they will accumulate debt, the majority believe that they will accumulate less than \$30,000.





Assessment of Experience & Support

Overall Assessment of Experience & Program

- Students had a predominantly positive overall assessment of their graduate experience at Ryerson.
- Students tended to identify with their program and field of study, with questions about their program, area of study, and supervisors achieving particularly high marks.
- In particular, questions involving relationships with staff, faculty, and fellow students scored well.
- Availability of courses, as well as opportunities to take courses outside the program, scored less well than other answers, but were consistent with the Ontario survey averages.
- The results, summarized in figures A, B, and C are similar to or higher than those at other universities across all of the measures.
- Overall, Ryerson maintained similar levels of performance compared to the last round of CGPSS survey, conducted in 2016.

Figure A: Overall Assessment of Graduate Student Experience

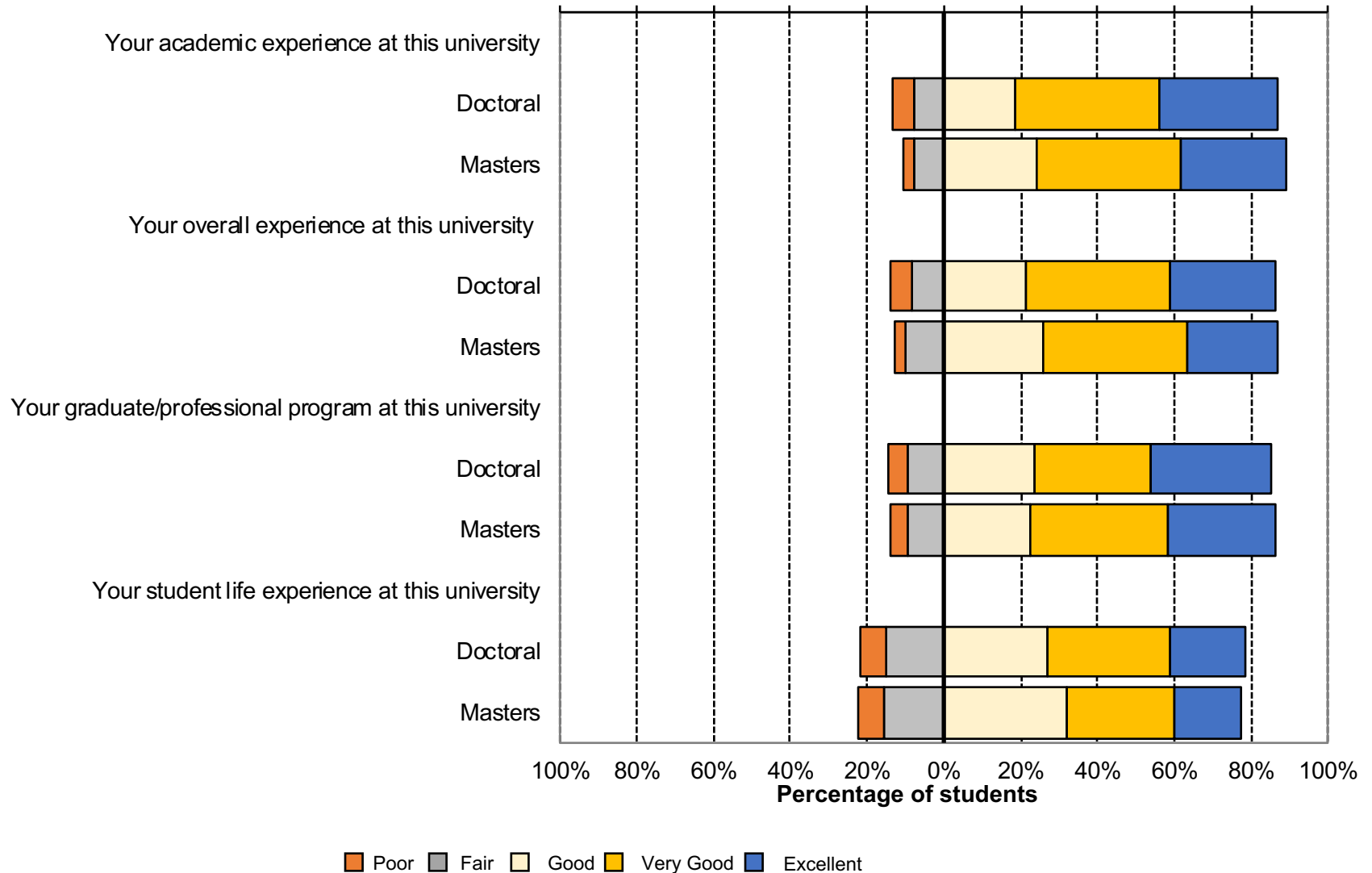


Figure B: General Program Satisfaction

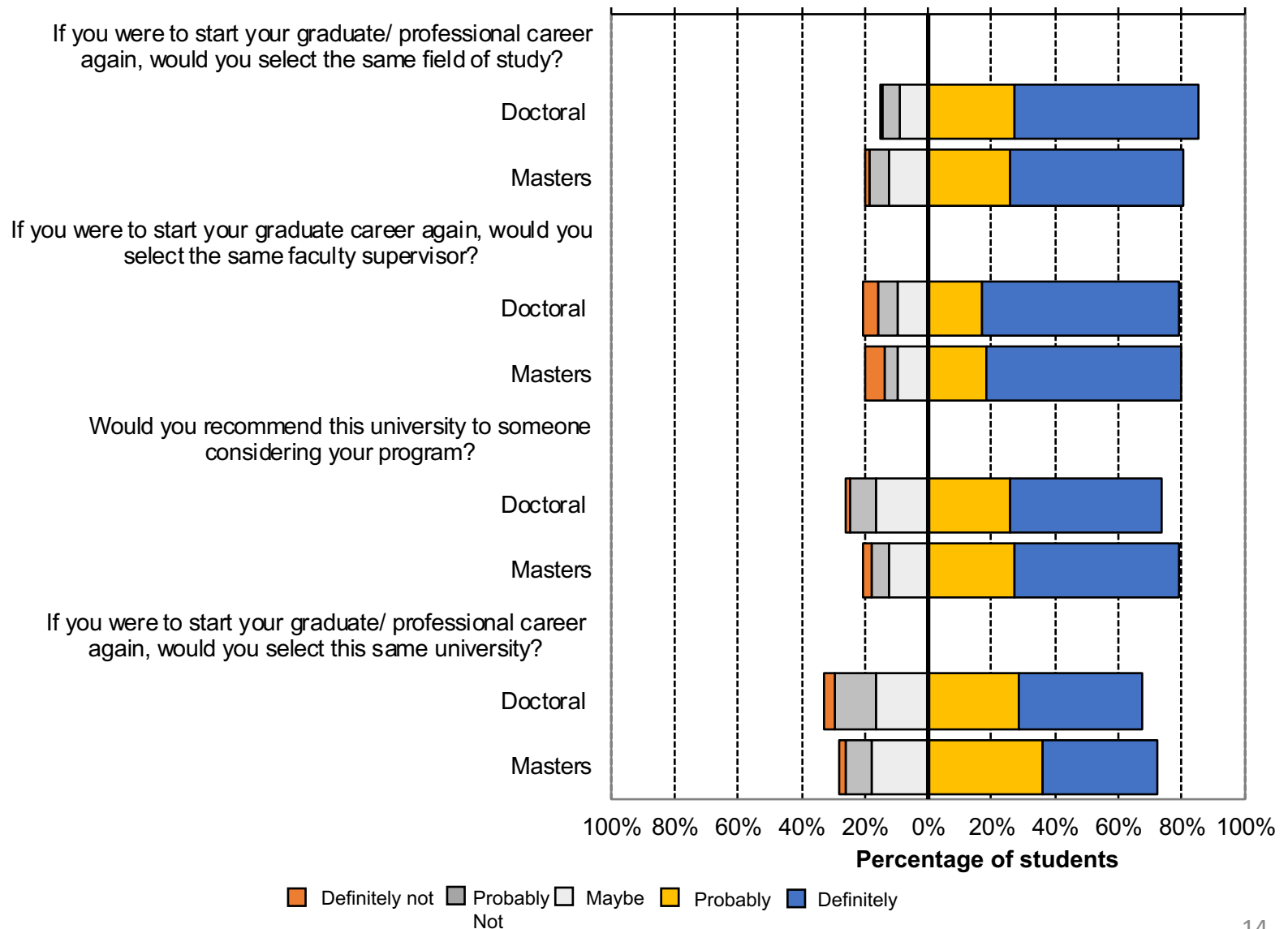
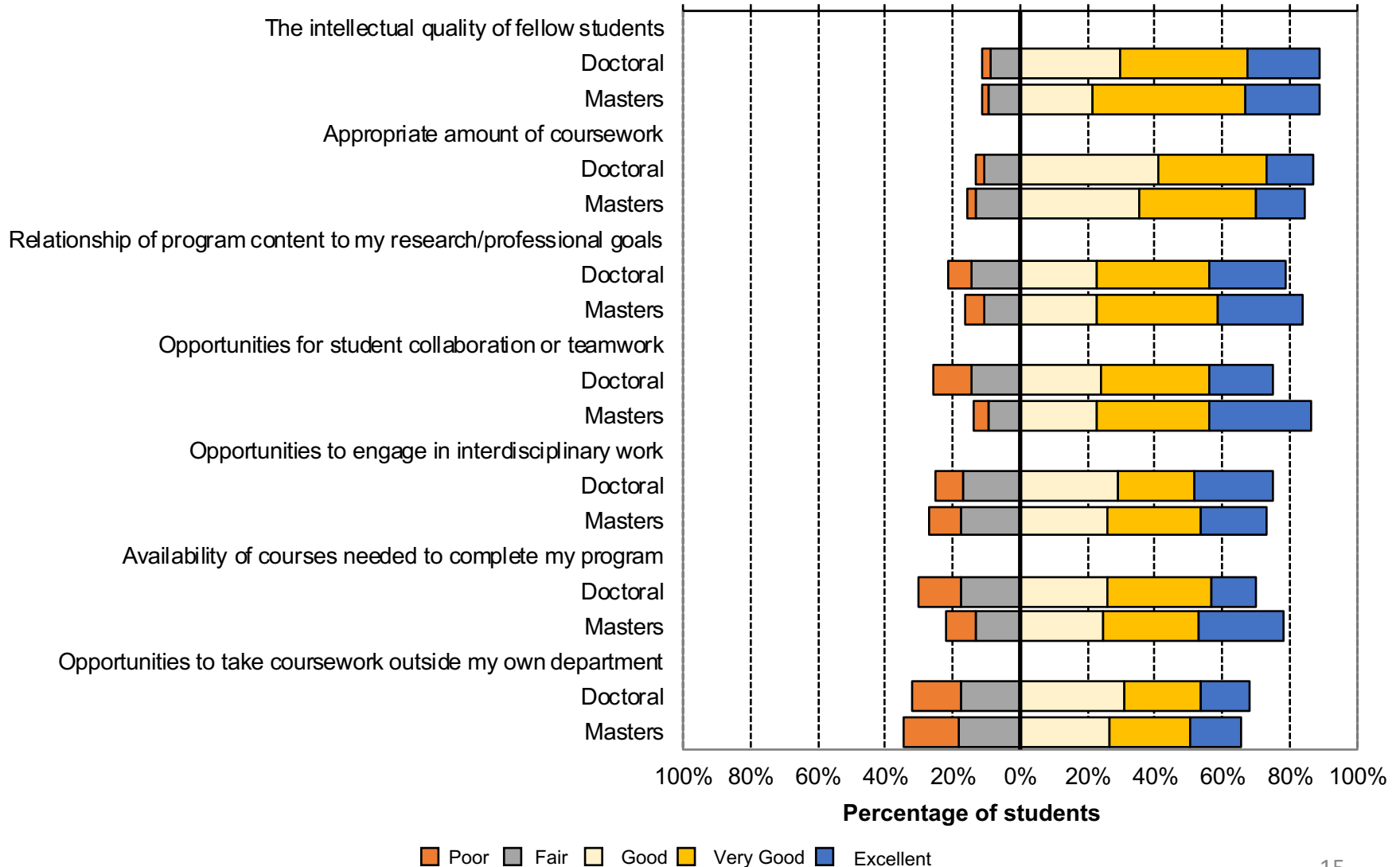


Figure C: Assessment of Program



Assessment of Faculty and Advisors

- Students were asked about their interactions with faculty and advisors.
- Responses were very positive, with 8 in 10 students across the Master's and Doctoral levels giving positive responses across a series of prompts.
- Students respected the intellectual and teaching abilities of faculty. A slightly smaller percentage of Master's students rated the quality of academic advising and guidance as positive, but results were in line with other universities.
- Dissertation advisors achieved extremely high satisfaction ratings from Doctoral students, with over **90%** of students indicating that they performed their role well, and over **80%** of students giving positive responses in virtually all other categories.
- While only 75% of respondents indicated that their dissertation advisors encouraged discussions about the job market and career prospects, Ryerson outperformed the Ontario average in this category by approximately **6 percentage points**.

Figure D: Assessment of Faculty

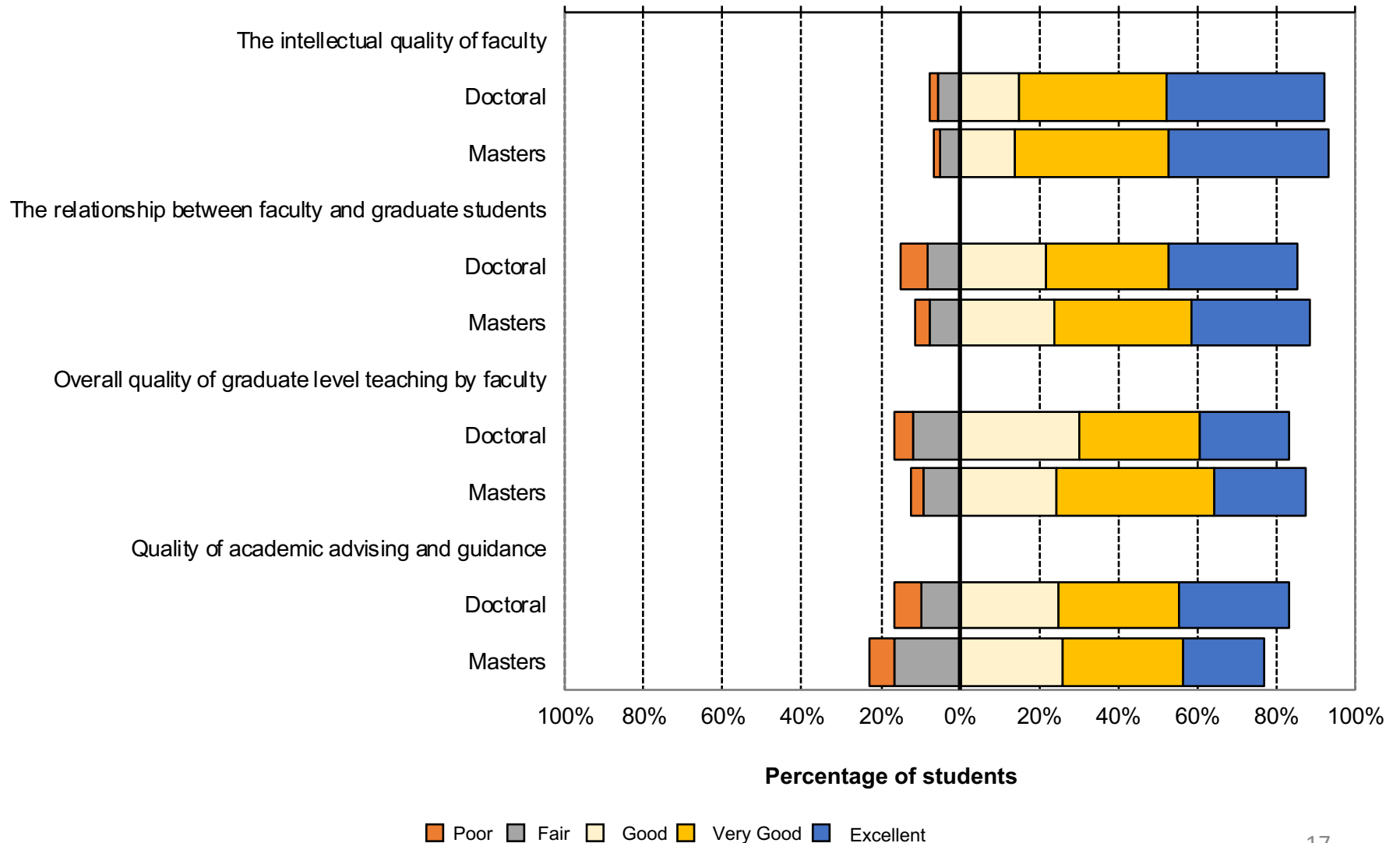
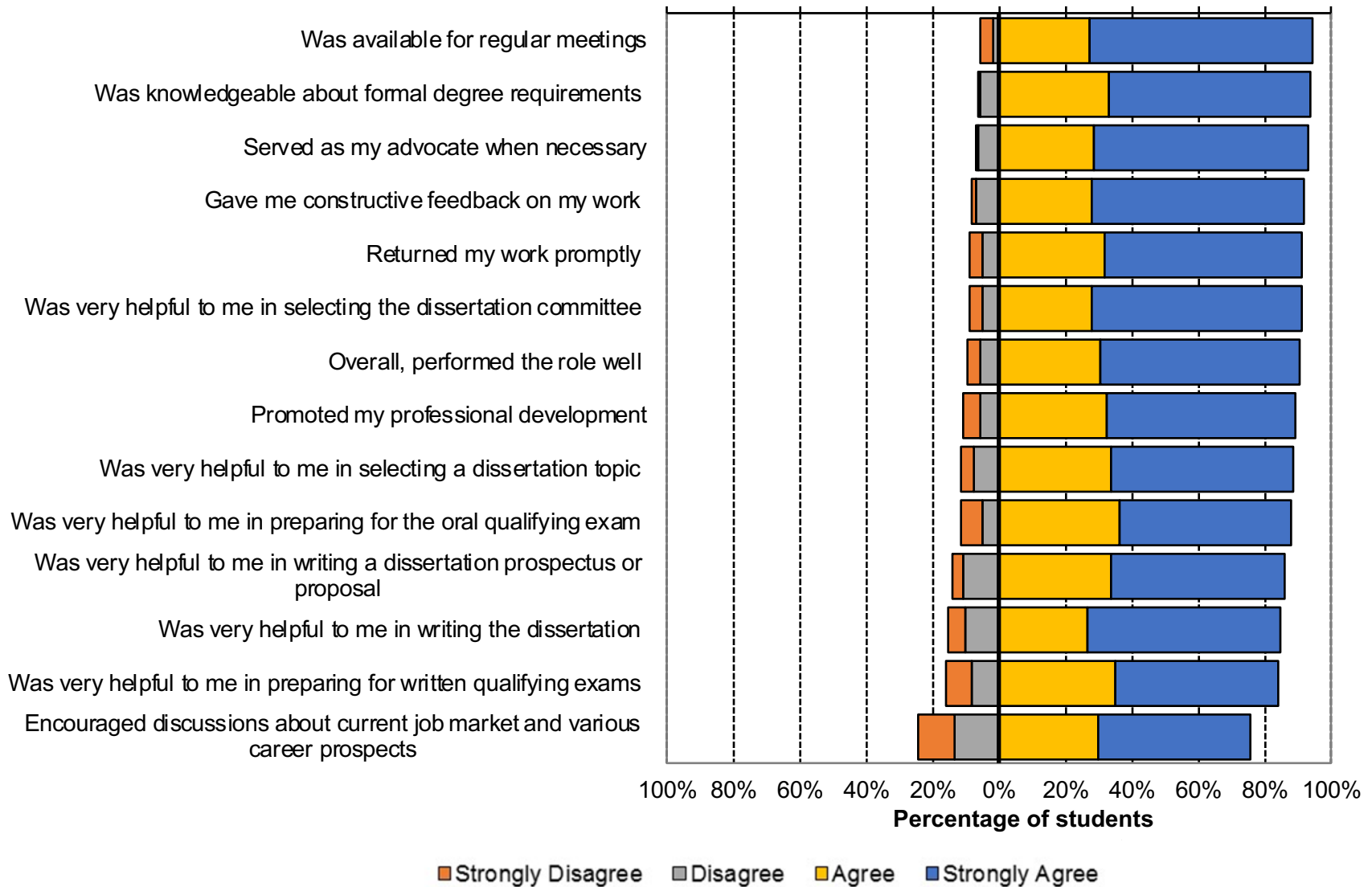


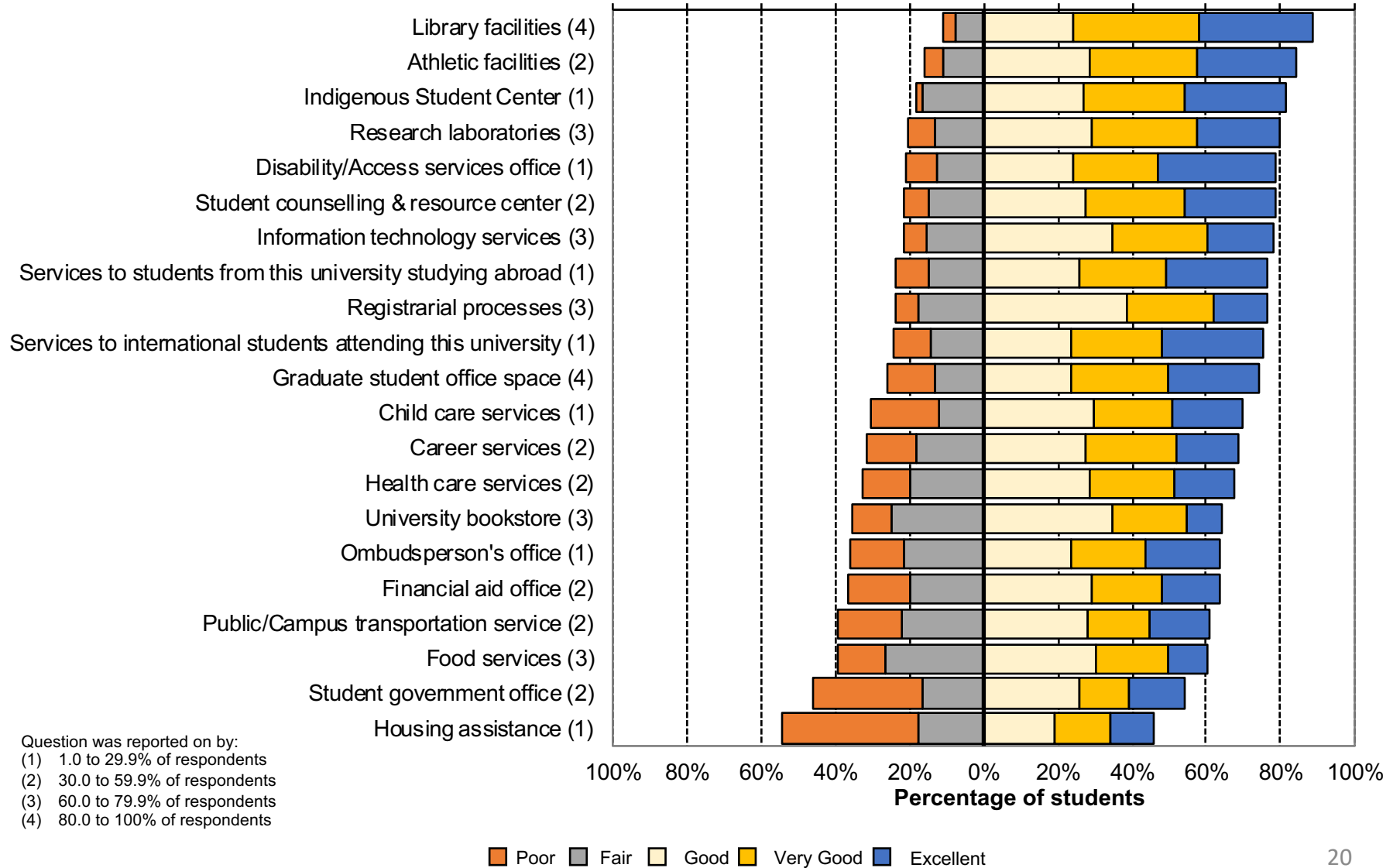
Figure E: Doctoral Student Assessment of Dissertation Advisors



Student Services

- Respondents were asked to rate their experience with services and resources. Results are summarized in Figure F with utilization ranges.
- Library and athletic facilities were rated highly, as were services for Indigenous students and students with disabilities.
- Importantly, students were also satisfied with research laboratories, student counselling and career services. These services all saw increases relative to 2016.
- Student government offices and food services demonstrated more moderate levels of satisfaction. Food services maintained consistent performance relative to 2016.
- Ryerson's downtown location posed challenges, with students rating housing assistance as a challenge. This was lower than the Ontario average. Satisfaction with the availability of transportation was also lower than the Ontario average.

Figure F: Student Services



Obstacles to Academic Achievement

- Students were asked to identify factors of campus life items which may have posed obstacles to academic progression.
- **80%** of students identified financial pressures as an obstacle, while approximately **60%** of students identified work and family obligations as obstacles.
- About **half** of students indicated that course scheduling and program structure were obstacles – with the majority indicating that these posed a minor, as opposed to a major, obstacle.
- Items that did not rate highly as obstacles to academic progress included immigration laws and regulations, and faculty availability.

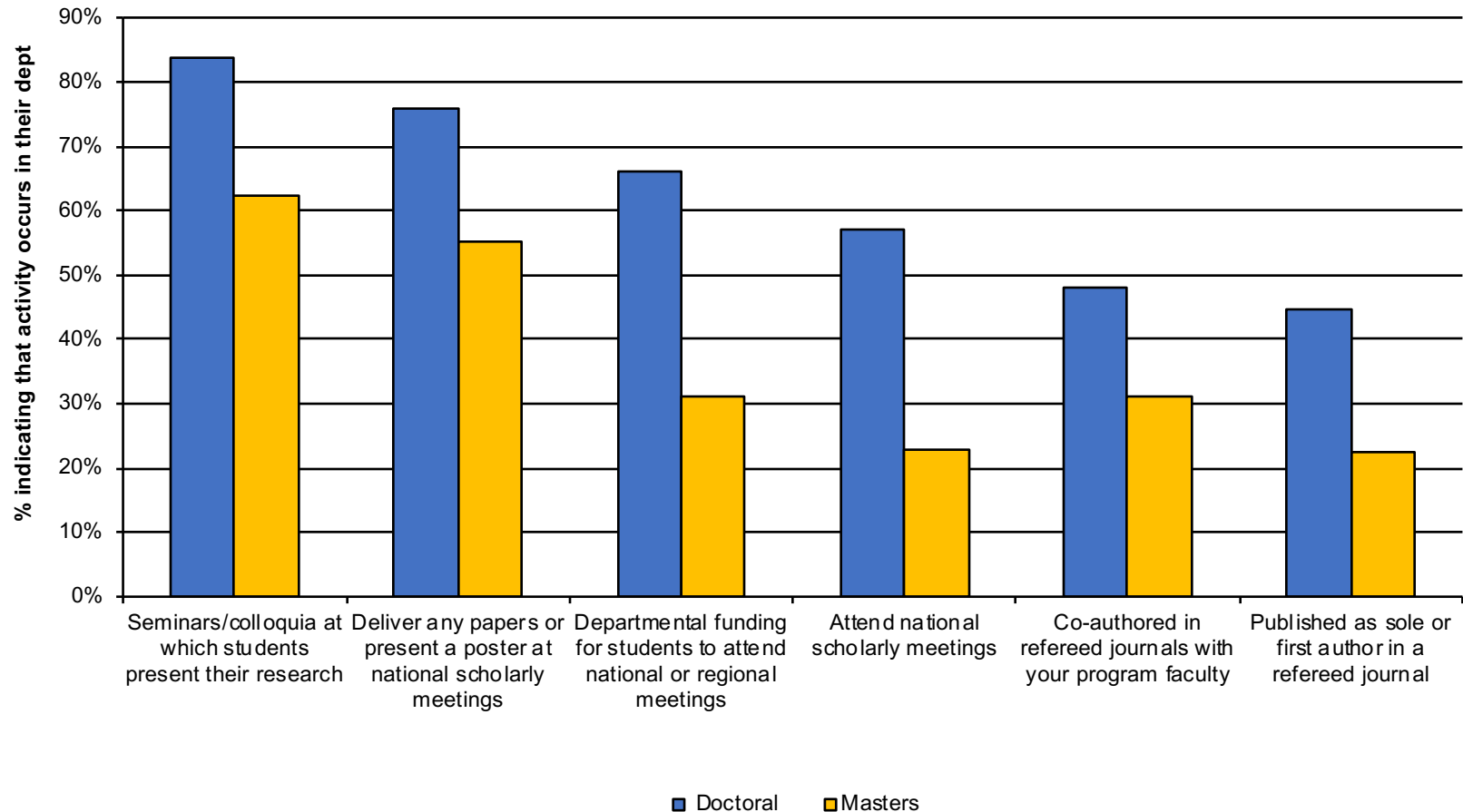
Social Life

- Students were also asked about attendance at on-campus social activities.
- Research group & departmental activities were the most frequently attended, while university-wide activities were the least.
 - **94%** attended social activities with their advisor or research group;
 - **88%** attended social activities within their department;
 - **78%** attended social activities within their residence; and
 - **58%** attended organized, university-wide social activities.

Publications & Presentation Opportunities

- Respondents in Doctoral and research-focused Master's programs were asked about the prevalence of various types of activities related to publications and presentations in their department.
- Types of activities include attendance at scholarly meetings, publishing, and presentation of research. Doctoral students were more likely than Master's students to identify opportunities within their department for all activities.
- The most frequent activities for both Master's and Doctoral students were participating in seminars & colloquia. The least common type of activity reported for both groups was the opportunity to publish as a sole author in a journal.
- Responses were largely consistent with 2016 results, though there was some decline reported in 2019 in opportunities related to publish in journals as either a co-author or a sole author.

Figure G: Publications & Presentation Opportunities





Assessment of Skills Development

Academic and Professional Skills

- The survey includes a series of questions relating to support or opportunities for the development of applied and professional skills.
- For graduate students, this can include teaching, publishing, writing grant proposals, and other preparations for academic and professional practice. Most measures held roughly the same, or improved over the 2016 survey.
- For research-focused Master's and Doctoral programs, students were the most satisfied with courses/workshops/orientation that supported teaching, as well as feedback on their research.
- For Doctoral students specifically, collaboration with faculty on independent research and selection of a topic rated highly among students.
- Over **80%** of respondents in professionally focused Master's programs reported that support for writing standards was good, very good, or excellent. Approximately **70% or more** responded positively for all other categories.

Figure H: Academic Skills - Rating of Support Levels Received

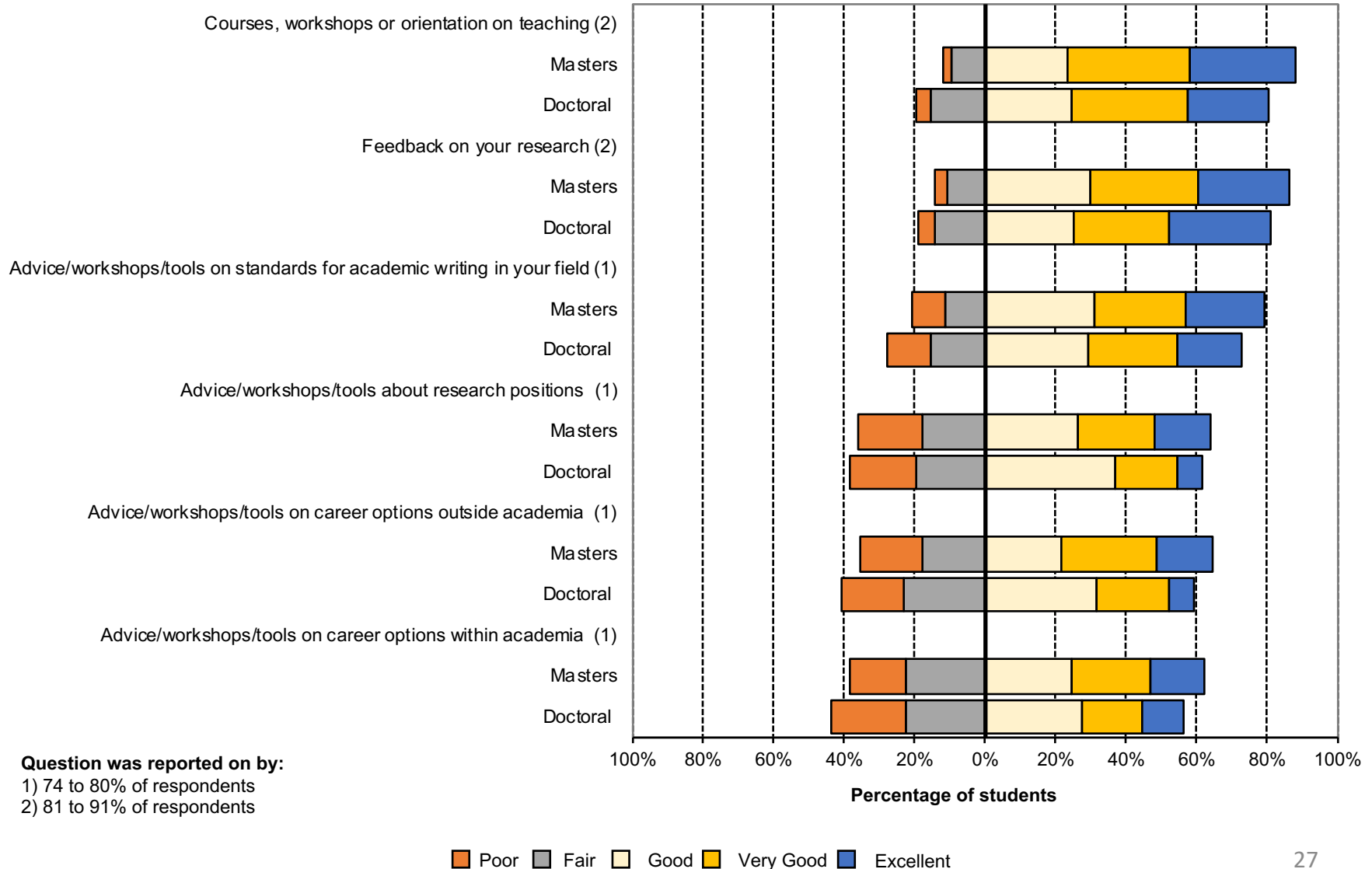


Figure I: Research skills for Doctoral students - Rating of Support Levels

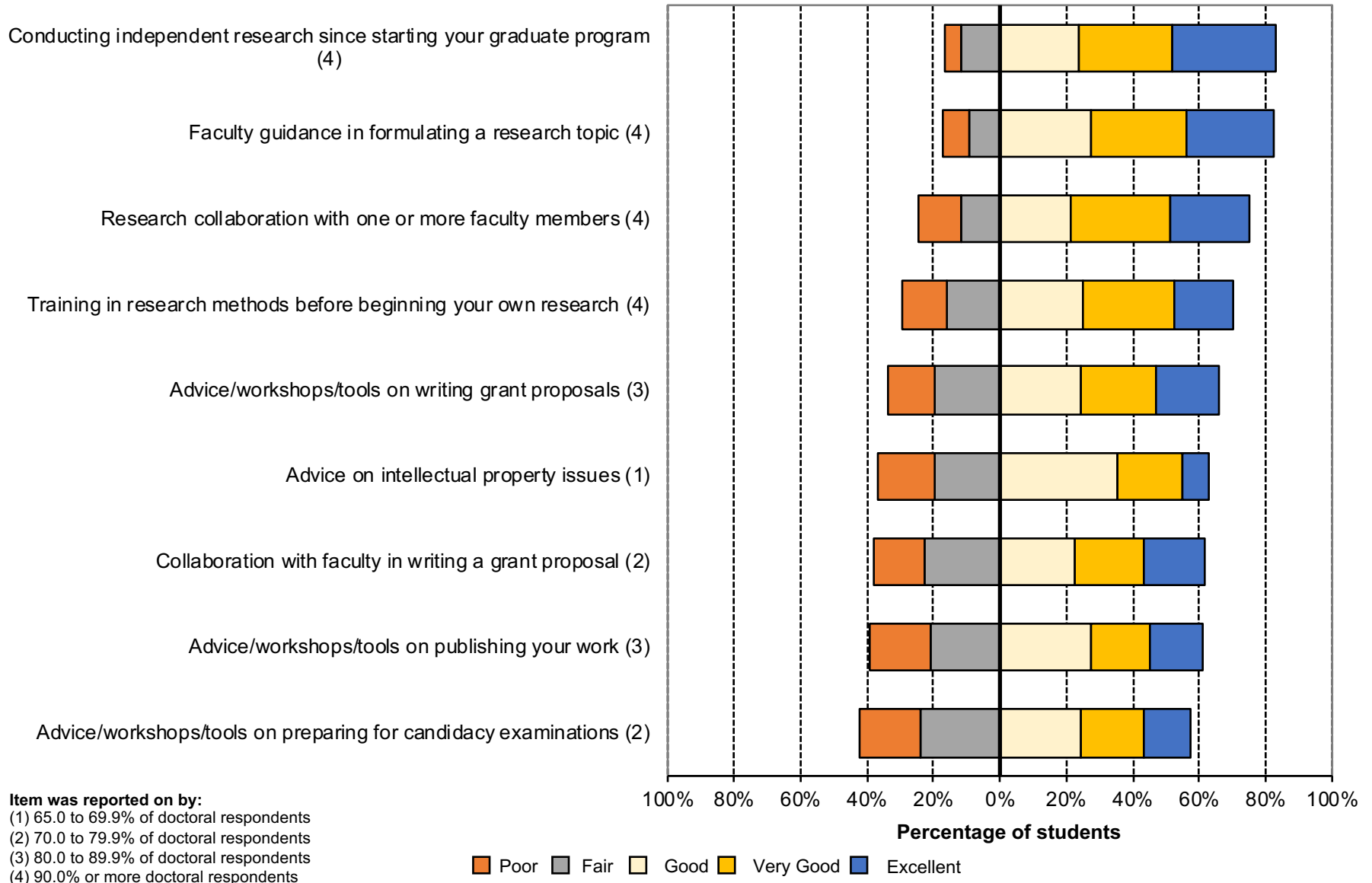
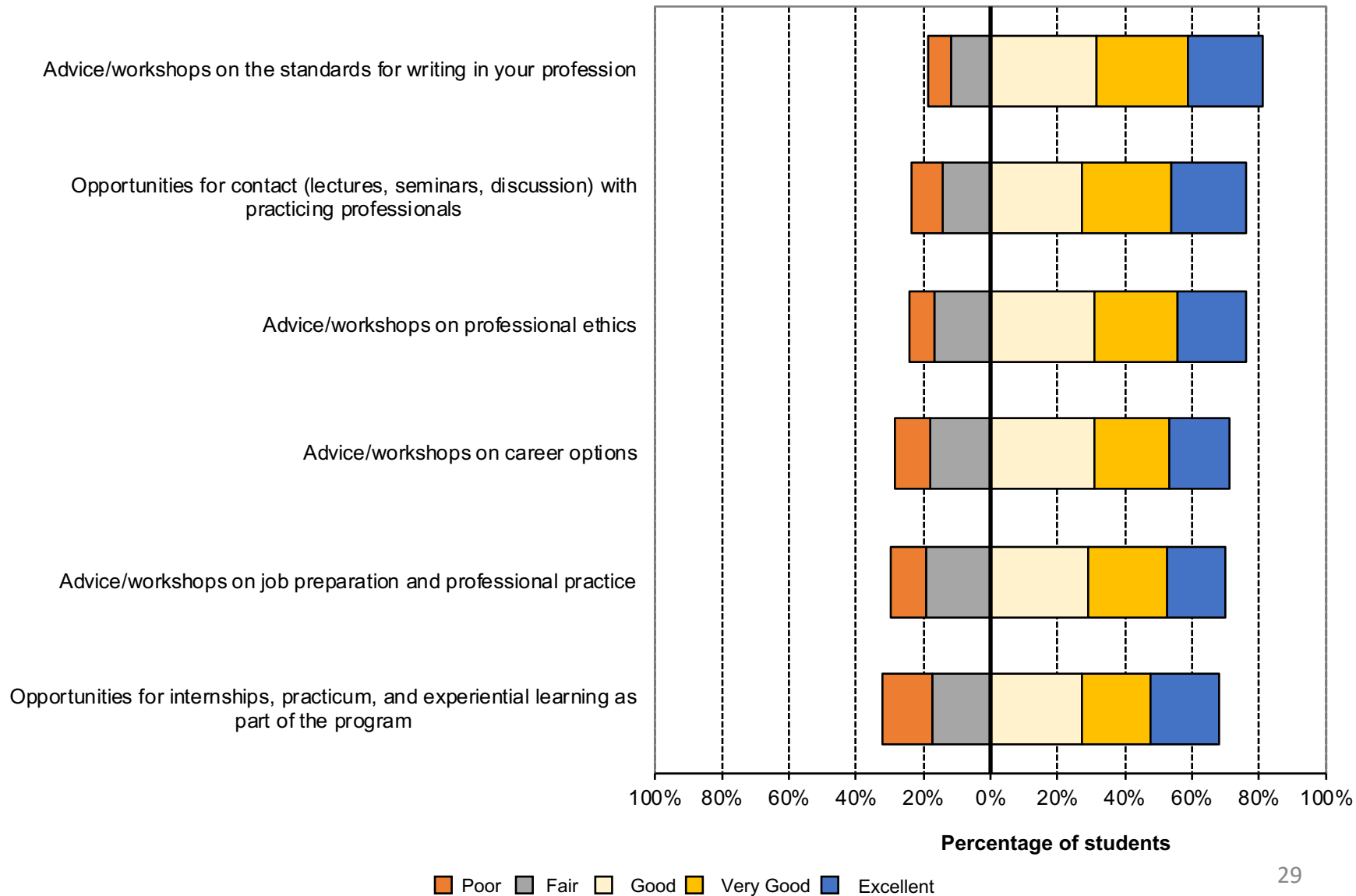


Figure J: Applied Skills in Professionally Focused Master's Programs





Conclusions

Conclusions

- Assessments provided by Ryerson graduate students are, generally, highly positive.
 - Ryerson graduate students rated the quality of their professors, their communities, and their advisors highly. They also tended to allocate more positive responses to prompts related more closely to their home department and study group, rather than the campus as a whole.
 - Housing assistance, transportation, and student government services are areas where Ryerson students reported lower levels of satisfaction.
- Questions and comments on these survey results can be directed to the University Planning Office
 - Phone: 416-979-5033
 - Email: upo@ryerson.ca



BOARD OF GOVERNORS MEETING

June 30, 2020

AGENDA ITEM: First Year Student Survey 2019: Highlights of Results

STRATEGIC OBJECTIVES:

- ☐ Academic
- ☒ Student Experience
- ☐ Space Enhancement
- ☐ Reputation Enhancement
- ☐ Financial Resources Management
- ☐ Compliance (e.g. legislatively required)
- ☐ Governance

ACTION REQUIRED: Information

SUMMARY:

This report summarizes results from the First Year Student Survey 2019 and is presented for the information of the Board of Governors.

BACKGROUND:

Since 1997, Ryerson has been a member of the Canadian University Survey Consortium, a group of universities across Canada that conducts student surveys on a regular basis. In 2019, Ryerson, under the auspices of the Consortium, undertook the First Year Student Survey. Students were asked about their decision to attend university, including their reasons for choosing Ryerson. Respondents also provided information about their transition to a university environment and their experiences during their first year at Ryerson.

Students indicate that they elected to attend Ryerson most commonly because of a particular program and the university's location. Overall, student satisfaction with academic programs and teaching is high. 90 percent of respondents are satisfied with their decision to attend Ryerson, and 80 percent would recommend the university to others.

An area for possible enhancement might include campus social activities, as approximately 60 percent indicate less involvement in social activities than they had expected.

COMMUNICATIONS STRATEGY:

The reports will be disseminated broadly within the Ryerson community and posted on the University's website.

PREPARED BY:

Name Glenn Craney, Deputy Provost and Vice Provost, University Planning
Date June 19, 2020

CUSC-Ryerson First Year Student Survey

Highlights of the
2019 Survey Results

**Ryerson
University**



About the Survey

- Every three years, Ryerson conducts a survey of first-year undergraduate students as part of the Canada University Survey Consortium.
- This student survey is conducted across the country by more than 45 universities. Ryerson has been a member of this group for the past 17 years.
- Students are asked about their **decision to attend Ryerson**, and their **experience upon arriving**.
- In 2019, over 2,000 Ryerson students were contacted, and 651 students completed the survey to an adequate degree – a response rate of 32.6%.
- These results will be posted online at <http://www.ryerson.ca/university-planning>

About the Survey

- Broadly, the respondent group is representative of the first-year undergraduate population in terms of Faculty and full-time or part-time enrolment. Females are somewhat over-represented in the sample.

Response	2019 CUSC Results	%	2019 Institutional Data*	%
Gender				
Male	271	42%	3,929	46%
Female	377	58%	4,604	53%
Other Gender Identity /Not Reported	3	<1%	95	1%
Full-Time/Part-Time				
Full Time	621	95%	8,367	97%
Part Time	30	5%	261	3%
Faculty				
Arts	94	14%	1,219	14%
Communication and Design	109	17%	1,380	16%
Community Services	79	12%	1,252	15%
Engineering and Architectural Science	109	17%	1,250	14%
Science	69	11%	847	10%
Ted Rogers School of Management	191	29%	2,680	31%
Total Respondents	651	100%	8,628	100%

*Figures include First Year Undergraduate Headcounts for Fall 2019 and exclude CE students.



First Year Student Profile

Age, Living and Family



Age: Ryerson first year students reported an average age of 17.8 years.

17: 29% | 18: 65% | 19: 5% | Older: 1%



Living: 74% of respondents lived with parents, guardians or relatives.

Living in: Rented Housing off Campus: 11% | With Parents, Guardians or Relatives: 74% | On-Campus Housing: 12% | Personally Owned Home: 1% | Other: <1%



Transportation: 77% of respondents indicated availability of public transportation was important to their selection of universities.



Family Educational Background: 77% of respondents had parents who attended post-secondary education.

High School or Less: 17% | Incomplete Post-Secondary: 9% | College/CEGEP: 17% | University or Professional School: 35% | Graduate Degree: 17% | Other/Don't Know: 5%

All
Universities

18.2

Average Age

46%

Respondents
living with Parents,
Guardians, Relatives

50%

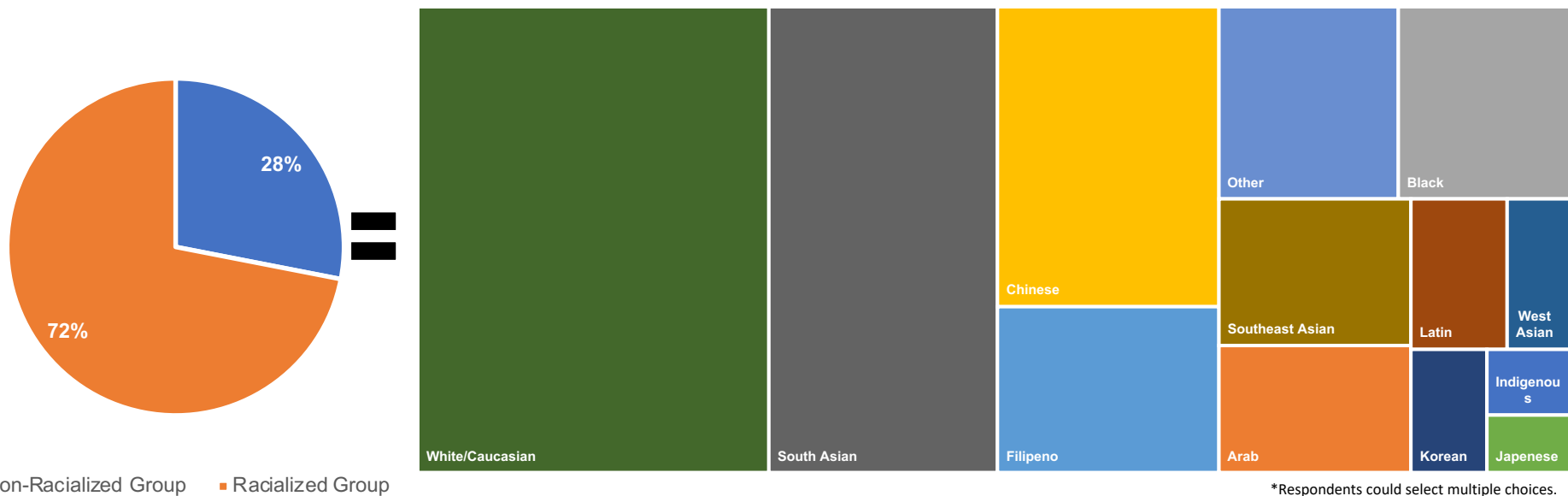
Indicated
transportation was
important.

78%

Had parents who
have attended
postsecondary

Diversity

- **72%** of undergraduate first year students in 2019 self-reported belonging to a racialized group.
- This compares with a rate of **44%** across Canadian universities participating in the survey.
- **3%** of respondents were international students.



*Respondents could select multiple choices.

Disability and Mental Health

- **21%** of total survey respondents indicated that they had a disability. This approximates the Canada-wide survey average of **24%**. Disabilities can include mental health issues, learning disabilities, mobility impairments and vision impairments, in addition to chronic conditions.

37% of disabilities reported were related to a mental health condition – respondents could select multiple responses.

- The next most common responses were Vision (**17%**), Other (**11%**), and Learning/Memory disabilities (**10%**).
- **16%** of students reporting disabilities, representing **3%** of the overall sample, reported that their disabilities consistently limited their daily activities.

In-Study Employment & Credit Card Use

- **79%** of Ryerson first-year students received a scholarship, financial assistance, or bursary. Of these students, **32%** indicated they would not have been able to attend without it.
- First-year students at Ryerson were inclined to work during their studies, with **77%** of students either employed (37%) or looking for work (40%).
 - **33%** were employed off-campus;
 - **2%** were employed on-campus;
 - **1%** were employed both on- and off-campus;
 - **40%** were not employed, but looking for work; and
 - **23%** were not employed and not looking for work.
- Students who worked reported an average of **14.5** hours per-week, with **57%** reporting that work had a neutral, or positive impact on their academic performance.
- **64%** of Ryerson students reported having at least one credit card. **89%** of students with credit cards paid the full balance each month.

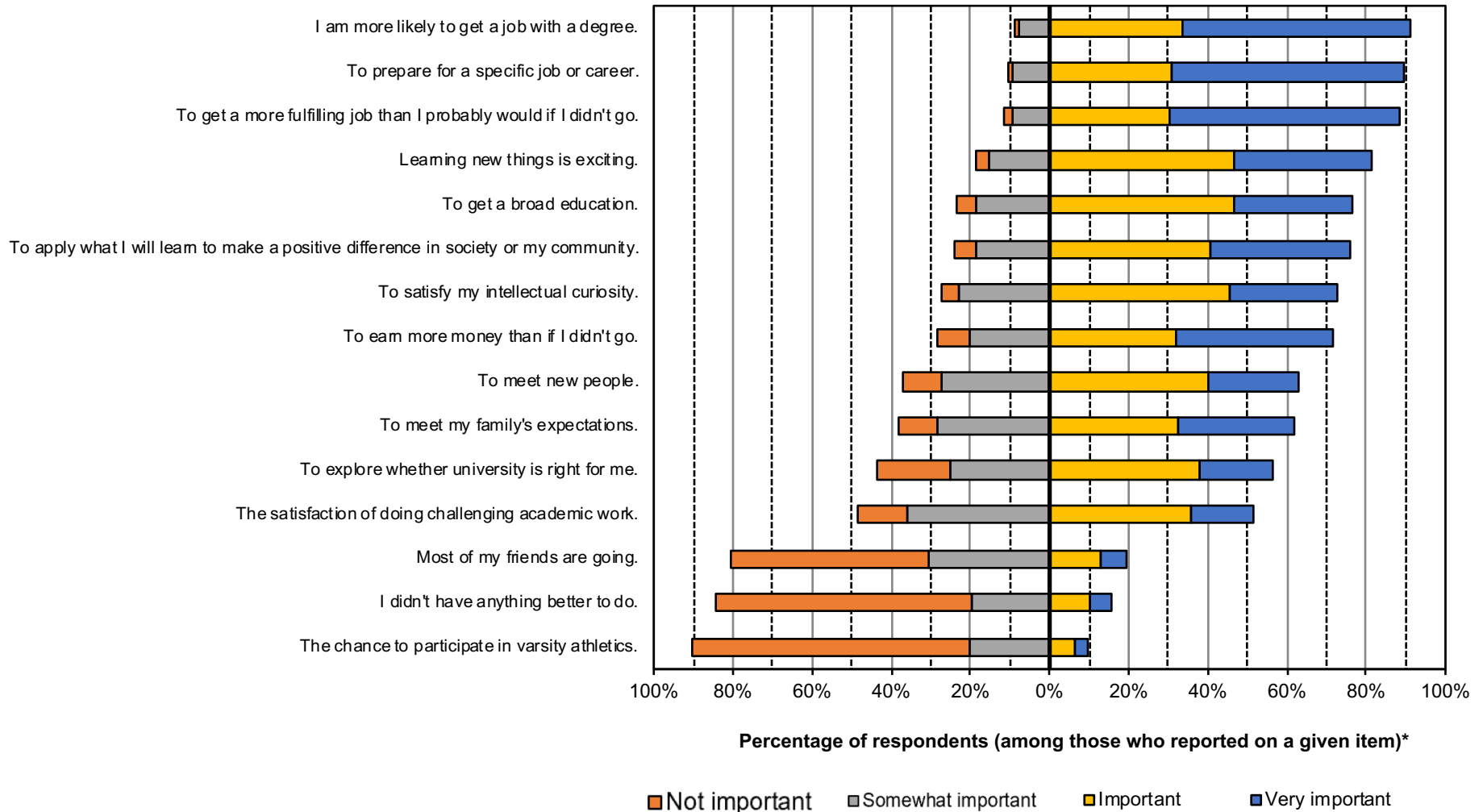


Why They Came

Reasons for Attending University

- Generally, first year students at Ryerson chose a university degree pathway due to a perception that it would advantage them in the labour market.
- Students were most likely to select the following reasons as their top choice for selecting a university pathway:
 - **28%** to prepare for a specific job or career;
 - **17%** to get a more fulfilling job than I probably would if I didn't go;
 - **16%** because I am more likely to get a job with a degree;
 - **9%** to apply what I will learn to make a positive difference in my community;
 - **8%** to earn more money than if I didn't go.
- Friendships and opportunities to participate in varsity athletics were less likely to be selected by students.

Figure A: Reasons for Attending University



NOTE: *100 percent of respondents reported on each item.

Reasons for Choosing Ryerson

- First year students at Ryerson were most likely to select Ryerson due a particular academic program of interest, the reputation of the university, or the city in which it's located.
- Of note, Ryerson first year students were significantly more likely than those at other institutions to cite factors related to the city's urban location, and experiential education.

I chose Ryerson because....



Of the city and/or town it's in

Ryerson	All Universities
75%	60%



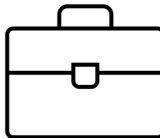
Availability of public transportation

Ryerson	All Universities
77%	50%



I wanted to live close to home

Ryerson	All Universities
59%	45%

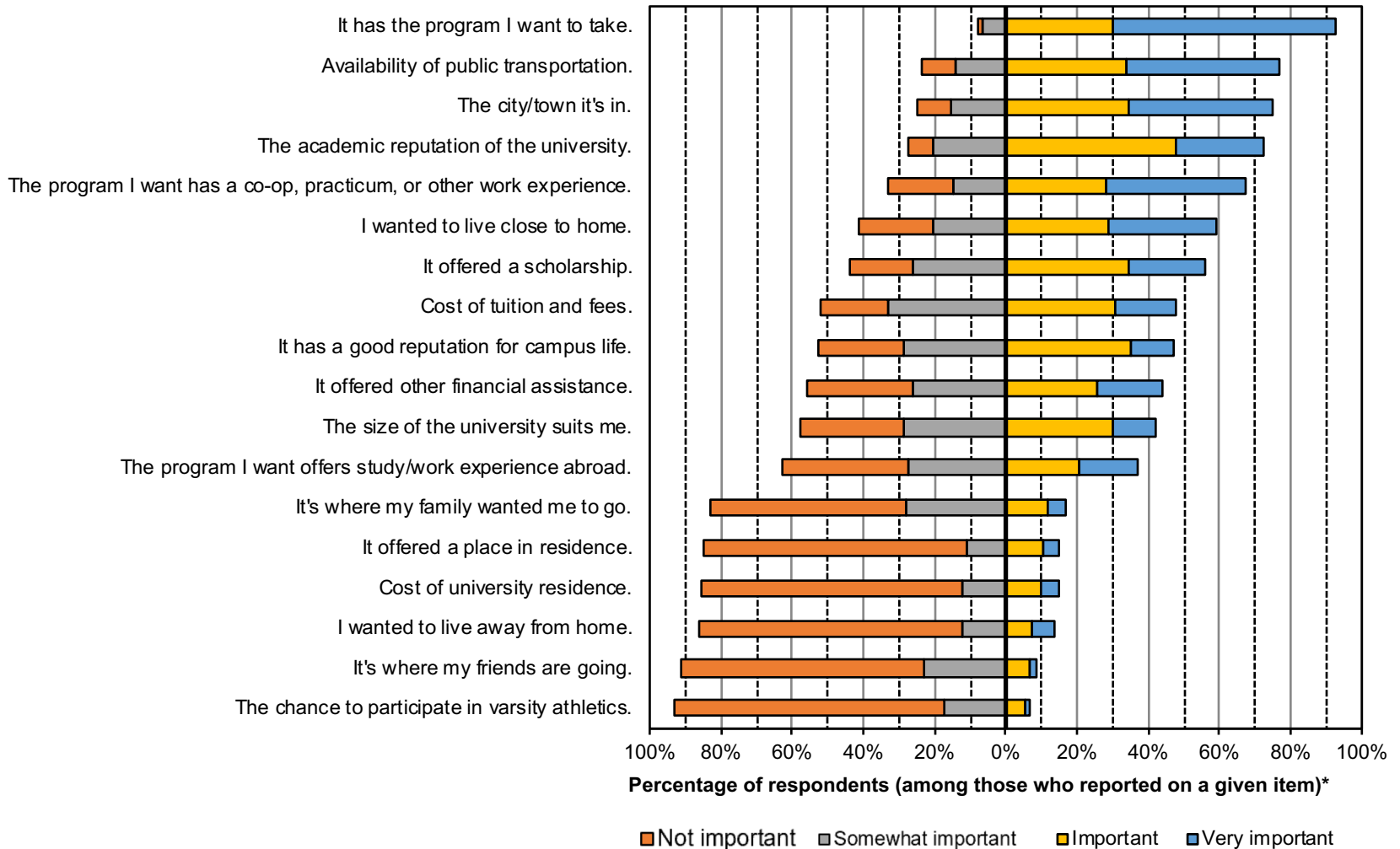


The program I want has co-op, practicum or other work experience

Ryerson	All Universities
67%	51%

- Students were less likely to come to Ryerson relative to other institutions because they wanted to move away from home, they were offered a spot in residence, or for study abroad opportunities.

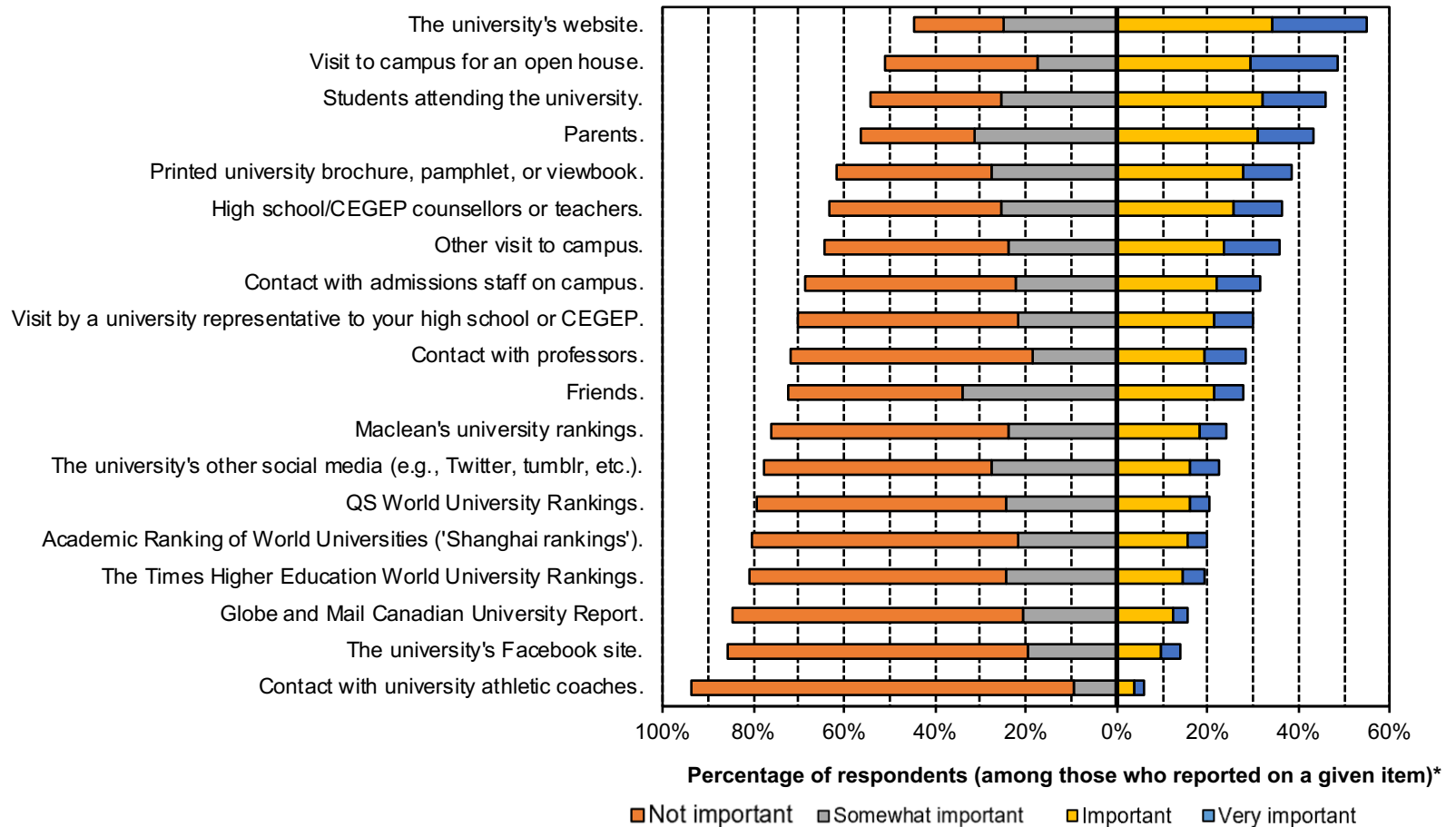
Reasons for Choosing Ryerson



NOTE: *100 percent of respondents reported on each item.

Factors that Influenced Student Decisions to Attend

- In making their decision to attend Ryerson, first-year students tended to use university resources (e.g., the website, a campus visit, or a piece of promotional material), or figures in their own lives (e.g., parents, teachers, contacts currently attending Ryerson).



NOTE: *100 percent of respondents reported on each item.



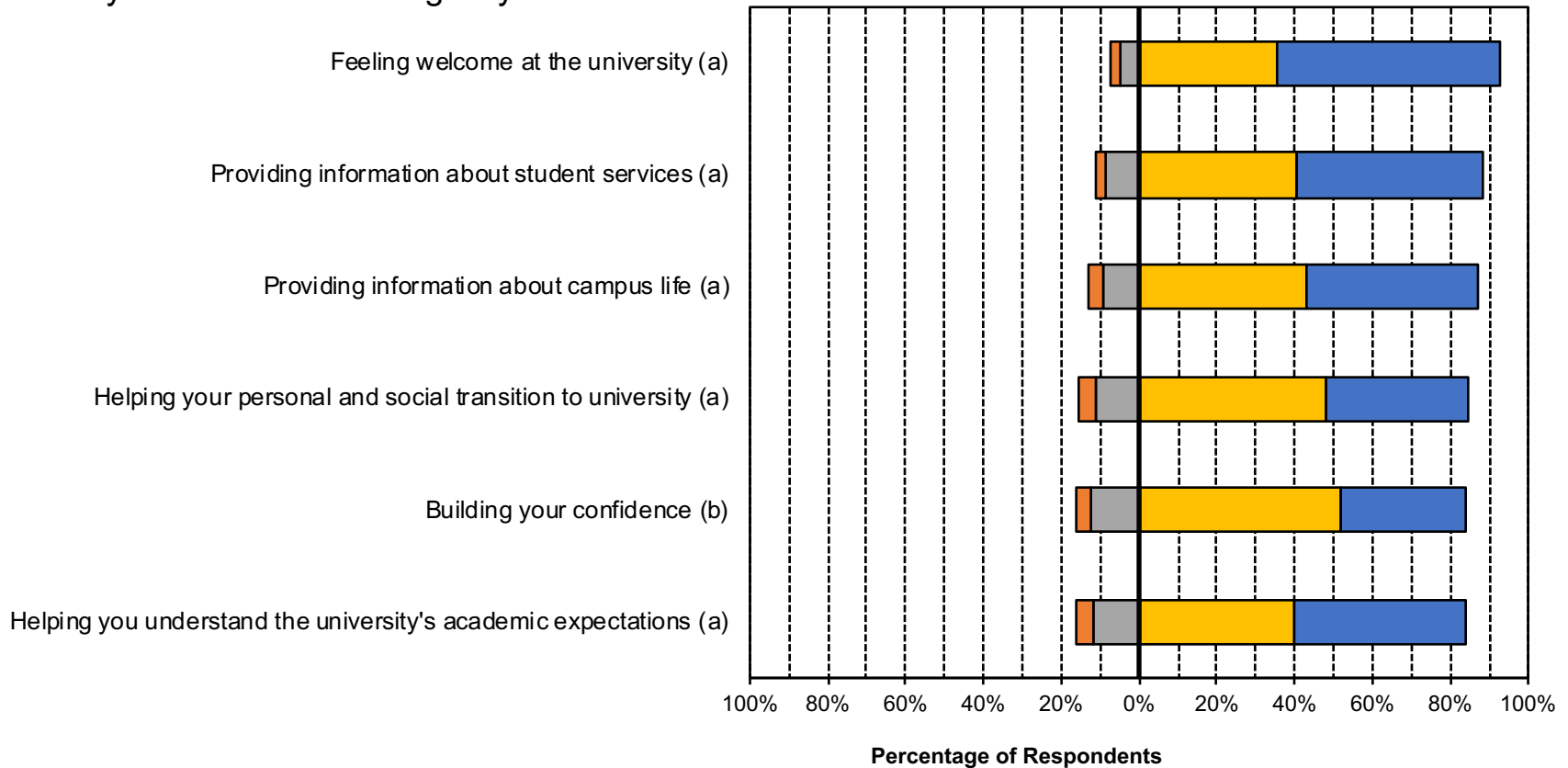
Transition to University

Transitioning to University

- Most respondents reported a successful transition to Ryerson, with comfort finding their way around campus, choosing programs, and more.
- **94%** of students indicated they were satisfied with the degree to which they felt welcomed at orientation.
- **81%** of students indicated they were able to get into all the courses they wanted.
- Broadly, **nearly all** survey respondents were willing to put in a lot of effort into their university experience. Over **8 in 10** indicated that they went to all their classes most of the time, felt their classes were interesting, and that their course load was manageable.
- While a majority of students indicated that they could deal with stress and felt like they had good study habits, greater numbers of students expressed doubt about these statements than other transition factors.

Satisfaction with Orientation

- **72%** of Ryerson first-year students participated in orientation, and the vast majority of these participants were satisfied with their overall experience. Among those participating in orientation activities, respondents indicated that the experience helped their transition to Ryerson in the following ways:



(a) Approximately 3% of respondents did not report on this item

(b) Approximately 7% of respondents did not report on this item

Very dissatisfied

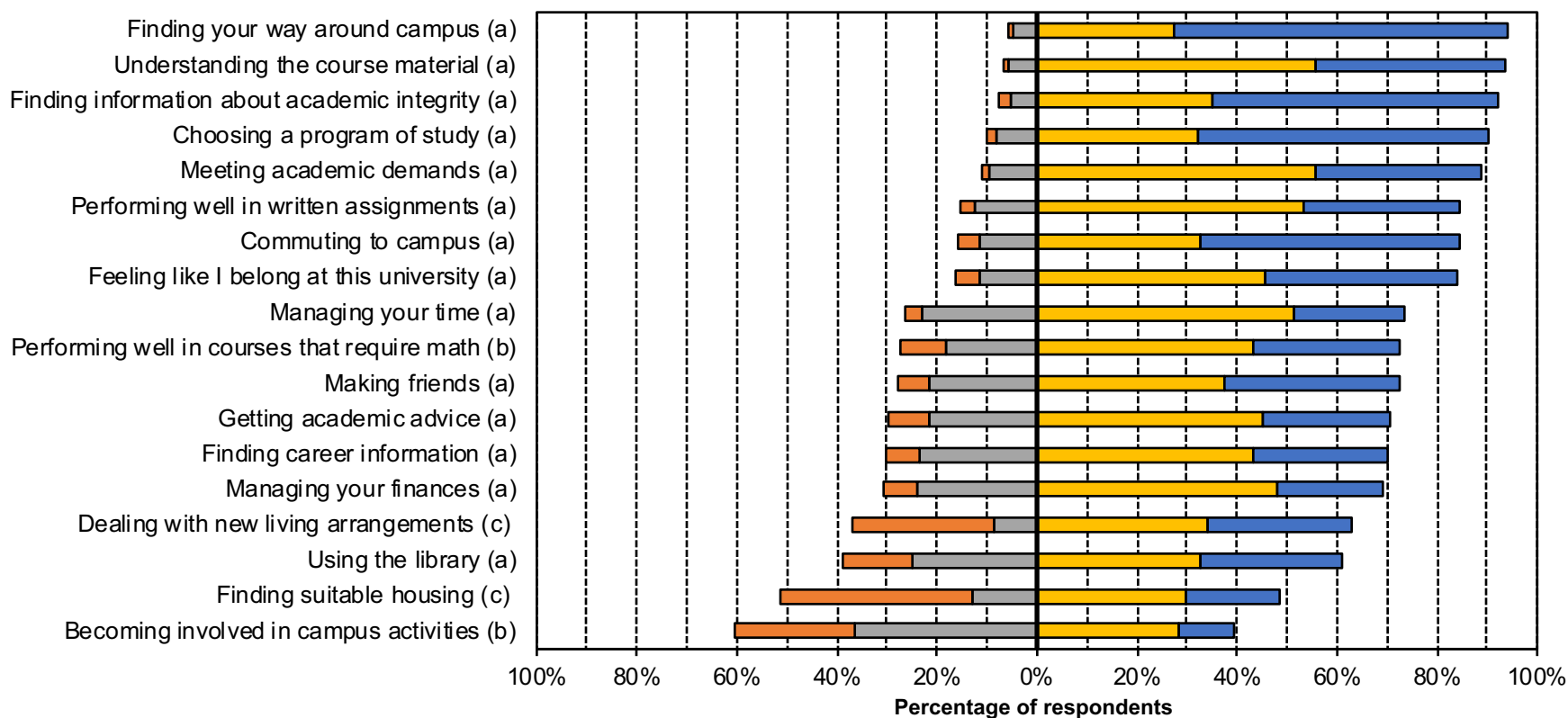
Somewhat dissatisfied

Somewhat satisfied

Very satisfied

Success in Transitioning to

- Students rated their success in transition to various aspects of university life. At Ryerson, first-year students were successfully able to navigate campus and understand course material, but reported less success with finding affordable housing and becoming involved in campus activities.



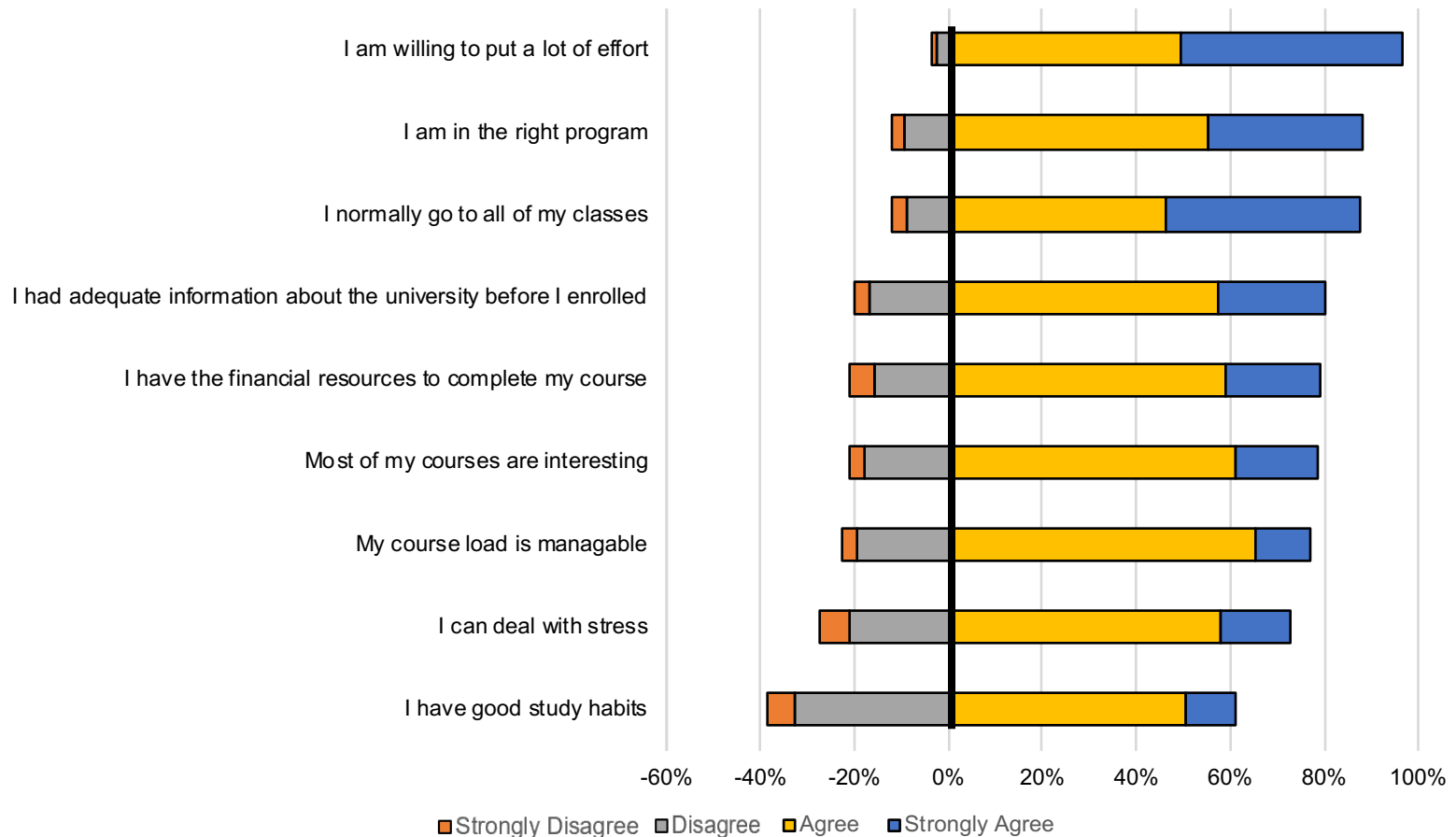
(a) 90.0 to 100.0% of respondents reported on this item.

(b) 80.0 to 89.9% of respondents reported on this item.

(c) 50.0 to 59.9% of respondents reported on this item

Student Engagement and Personal Resources

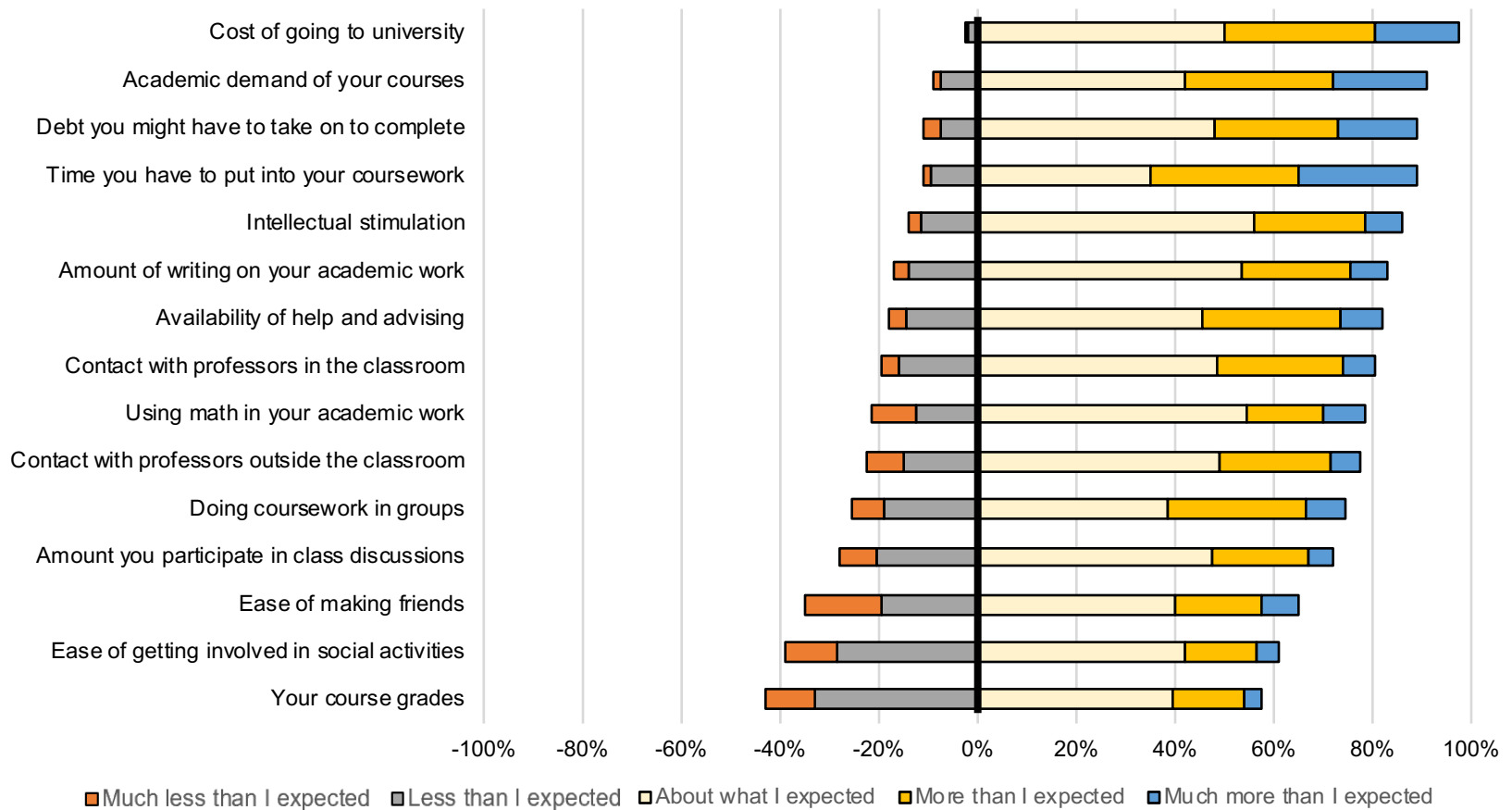
- Students were asked to rate their level of agreement with various statements about their experience at Ryerson.



NOTE: *100 percent of respondents reported on each item.

Expectations vs. Reality

- Students were asked to rate what they expected of campus life compared to the reality they experienced in their first year. Costs, debt, and academic rigour all exceeded expectations, while grades and ease of social involvement fell short of expectations.



NOTE: *100 percent of respondents reported on each item.



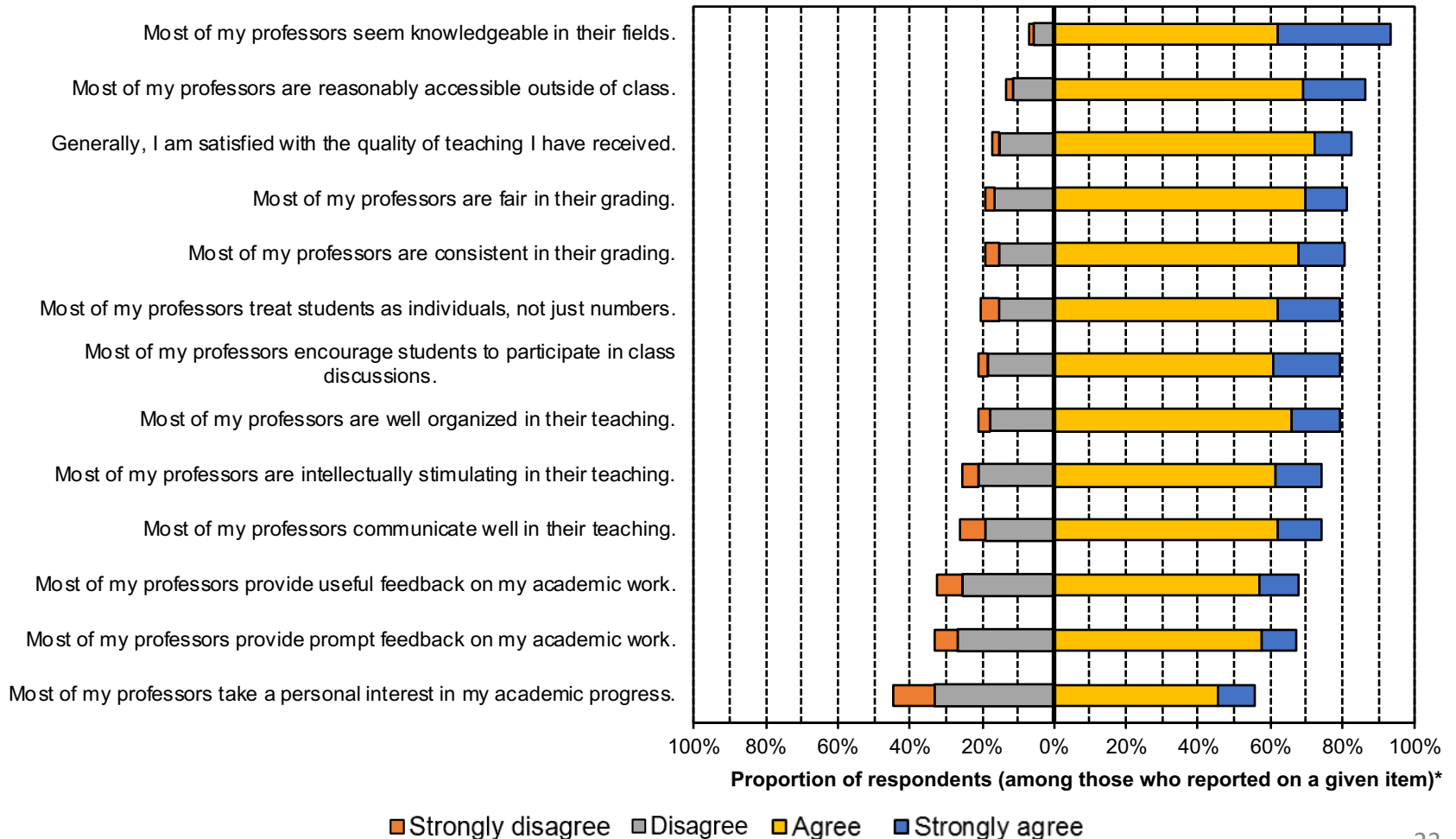
Evaluation of Experience

Satisfaction with the Ryerson Experience

- **90%** of first year students indicated they were satisfied with their decision to attend Ryerson, with **80%** of students indicating they would be willing to recommend Ryerson to others.
- **80%** of students felt that they had the right amount of information about the university before they enrolled.
- **91%** of students indicated they planned to return next year, and about **7 in 10** students felt that their degree was worth the cost.
- Students were broadly satisfied with teaching at Ryerson, giving high marks the qualifications, knowledge, and availability of teaching faculty.
- Compared to other items, fewer first-year students felt that professors took a personal interest in their academic progress, although the proportion of students agreeing with this statement was more than half.

Satisfaction with Teaching

- Students were asked to rate their level of agreement with various statements about teaching, and indicated broad levels of satisfaction.



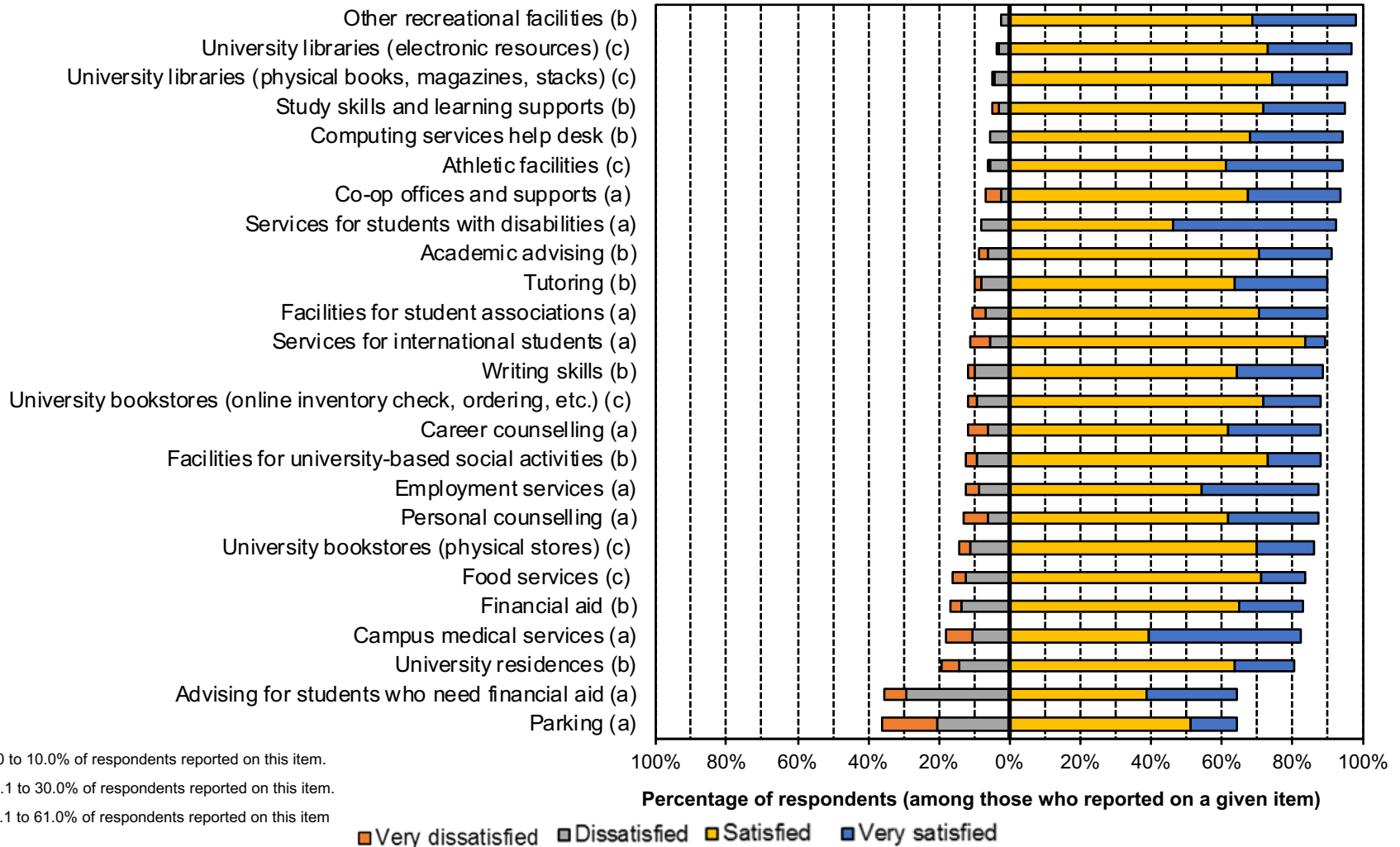
NOTE: *100 percent of respondents reported on each item.

Services For Students

- The most utilized campus services were the bookstore (**61%**), digital library resources (**45%**), and food services (**40%**).
- Employment services and campus medical services were used by only **4%** of survey respondents.
- Users of various services were generally satisfied with their experience, with 80% or more reporting satisfaction with almost all services.

Satisfaction with Student

- Students were asked to rate their level of satisfaction with various student services on campus.





Conclusions

Conclusions

- In 2019, Ryerson first year students were a diverse group, who are broadly satisfied with their experience at Ryerson so far.
- Ryerson's urban location poses benefits and challenges. Students were more likely to choose Ryerson because of its location, and proximity to transit, than other universities. However, they also faced challenges getting involved on-campus and finding affordable housing.
- Students were satisfied with the teaching, learning environments, opportunities for experiential education, and student services offered at Ryerson.

Further Information

- Questions and comments on these survey results can be directed to the University Planning Office
 - Phone: 416-979-5033
 - Email: upo@ryerson.ca

BOARD OF GOVERNORS MEETING
June 30, 2020

AGENDA ITEM: [2019 Annual Environmental Health and Safety Report](#)

STRATEGIC OBJECTIVES:

- Academic
- Student Engagement and Success Space
- Enhancement
- Reputation
- Enhancement Financial
- Resources Management
- x Compliance (e.g. legislatively required) Governance

ACTION REQUIRED: Information

SUMMARY:

2019 was a successful year in advancing and incorporating safety into all our academic, research and work activities at Ryerson University. This success was demonstrated through our 2019 workplace safety performance data:

- a 45% reduction in days lost from 2018 (from 227 days to 125 days);
- a 44% decrease in lost-time injuries from 2018 (from 18 to 10), which is the lowest number in the last four years; and
- the EHS team offered almost 50 in-class safety-training sessions to over 1,790 employees, up from 35 in-class safety-training sessions provided to 1,450 employees in 2018.

While the reduction in days lost reflects an effective return to work program administered by Human Resources' Workplace Wellbeing Services, the entire Ryerson community plays a role in maintaining and promoting a safe campus. The work of the Environmental Health and Safety team has been supported by the Departmental Safety Officers, Fire-Wardens, First-Aiders, and Joint Health and Safety Committee members, as well as the numerous faculty, staff and students who participated in safety training.

Among the key health and safety highlights in 2019, the following accomplishments had significant impacts to the Ryerson community:

- A revised workplace inspection and hazard resolution process was implemented by establishing a new partnership between the Joint Health and Safety Committee (JHSC), Environmental Health & Safety (EHS), departmental safety officers and the Facilities Management and Development Facilities Services team.
- A Field Studies Program was developed in collaboration and consultation with key stakeholders such as Ryerson International, the Faculty of Science and the Faculty of Arts. The

program includes a risk-assessment tool that can be completed prior to the start of an off-campus field study activity.

- The Working Alone or in Isolation Program was formalized to guide students, faculty and staff through a risk assessment of their working alone activities and provide a safety plan template to accommodate the level of risk.
- The Smoking and Vaping on Campus policy was completed in consultation with a number of stakeholders to comply with Ontario's smoke-free legislation to minimize unwanted exposure to tobacco, cannabis or nicotine vapours.
- The Public Health Threat Committee was revitalized and finalized its terms of reference. The Public Health Threat Committee has played a major role in response to communicable disease, specifically the COVID-19 outbreak, in 2019-2020.

In addition, Ryerson's Departmental Safety Officer (DSO) program was awarded a national Quality and Productivity Award in 2019 from the Canadian Association of University Business Officers. The award acknowledges the DSO program and DSO committees as an integral part of the environmental health and safety management system.

In line with Ryerson's sustainability and accessibility goals, the 2019 EHS report is available online. We invite you to please review the full report on the [Ryerson Website at: https://bit.ly/30DSdPw](https://bit.ly/30DSdPw)

The report is comprised of six sections:

1. Annual Report 2019 Executive Summary & Snapshot of 2019
2. Key Highlights in 2019
3. Workplace Inspections, Audits & Assessments
4. WSIB Performance
5. Chemical Safety & Environmental Protection Performance
6. Legislative Priorities (2019-2020)

BACKGROUND:

In accordance with the Ontario Occupational Health and Safety Act, the Board of Governors approved the University EHS Management System Policy in 1992. This policy and supporting programs and expertise establishes the means by which Ryerson will achieve regulatory compliance and demonstrate due diligence, in response to an expanding University mandate.

COMMUNICATIONS STRATEGY: N/A

PREPARED BY:

Name: Glenda Mallon, AVP, Facilities Management & Development
Date: June 10, 2020

APPROVED BY:

Name: Deborah Brown
Date: June 10, 2020

2019 Annual Environmental Health and Safety Report

This year, the annual EHS report is available online, in line with Ryerson's sustainability and accessibility goals. We invite you to please review the full report on the [Ryerson Website](#)

The report is comprised of six sections:

- 1. Annual Report 2019 Executive Summary & Snapshot of 2019**
- 2. Key Highlights in 2019**
- 3. Workplace Inspections, Audits & Assessments**
- 4. WSIB Performance**
- 5. Chemical Safety & Environmental Protection Performance**
- 6. Legislative Priorities (2019-2020)**