



**BOARD OF GOVERNORS
June 28, 2018
Jorgenson Hall – JOR 1410
380 Victoria Street
4:00 p.m. to 6:00 p.m.
MINUTES**

Minutes of a meeting of the Board of Governors of Ryerson University (the “University”) held on Thursday, June 28, 2018 at 4:00 p.m. in Jorgenson Hall, JOR-1410.

ATTENDANCE:

Present: J. Fukakusa (Chair), M. Frazer (Vice Chair), M. Al Zaibak, L. Amleh, J. Cockwell, C. Ellis, S. Gellman, M. Lachemi, M. Ien, N. Marwah, N. Mohamed, G. Pathak, C. Paisley, G. Lewis, T. Staffieri, R. Traill

Regrets: L. Bloomberg, V. Morton, C. McDonald, N. Muthreja, M. Rodrigues, S. Sinha

Board Secretariat:

J. Shin Doi, General Counsel and Secretary of the Board of Governors

C. Redmond, Governance Officer

M. Chaisson, Senior Legal Counsel and Assistant Secretary of the Board of Governors

Others Attending

G. Craney, Acting Provost and Deputy Provost and Vice Provost University Planning

D. Brown, Vice President, Administration and Operations

S. Liss, Vice President, Research and Innovation

I. Mishkel, Vice President, University Advancement and Alumni Relations

D. O’Neil Green, Vice President, Equity and Community Inclusion

J. Grass, Assistant Vice President, University Relations

A. Casey, Executive Director, Office of the President

J. McKee, Chief Financial Officer

C. Sass-Kortsak, Assistant Vice President, Human Resources

S. Zolfaghari, Vice-Provost, Faculty Affairs

S. Fazilat, Assistant Vice President, Facilities Management and Development

M. McEachrane Mikhail, Executive Director, Office of Provost and Vice President Academic

D. Lis, Chancellor Search Committee Member

A. McWilliams, Chancellor Search Committee Member

M. Brighton, Student RTA

J. Girardo, Faculty RTA

1. IN-CAMERA DISCUSSION (Board Members Only)

1.1 Appointment of the Chancellor

BE IT AND IT IS HEREBY RESOLVED:

Janice Fukakusa be appointed as Ryerson's fifth Chancellor commencing October 10, 2018, and THAT under the terms of the Ryerson University Act – Article 13.1, Section (4) Term of Office – Ms. Fukakusa be appointed for a term of three years and until a successor is appointed.

1.2 Conferring Chancellor Emeritus Designation

BE IT AND IT IS HEREBY RESOLVED:

WHEREAS Lawrence Bloomberg has served Ryerson University with great distinction during his term as Chancellor. WHEREAS the Ryerson community wishes to honour Lawrence Bloomberg in recognition of his many contributions to the University;

BE IT AND IT IS HEREBY RESOLVED:

THAT Ryerson University confers upon Lawrence Bloomberg the title, Chancellor Emeritus at the end of his term.

END OF IN-CAMERA DISCUSSION

3. INTRODUCTION

3.1 Chair's Remarks

The Chair opened her remarks by acknowledging the land.

J. Fukakusa acknowledged that this would be the last Board meeting for several Board members. She thanked G. Lewis, R. Traill, V. Morton, N. Marwah, and N. Muthreja and presented them with a gift of appreciation for their service to the Board.

J. Fukakusa reported that the annual Fall Board event was scheduled for September 4, 2018 at the Rogers Centre and would be hosted by T. Staffieri, CFO of Rogers Communications. The event would be an opportunity to welcome new Board members and celebrate the service of past Board members.

J. Fukakusa thanked M. Benarroch for his generous gifts of an "I am Ryerson" T-shirt and the signed copy of Radio and Television Arts Assistant Professor, Laurie Petrou's highly recommended book "Sister of Mine." J. Fukakusa also thanked the Awards and Ceremonials department for providing a memento of the 2018 Spring Convocation; University Relations for providing copies of the Ryerson Magazine; and Environmental Health and Safety for their 2017 Report.

J. Fukakusa thanked all those Board members who made the annual Convocation and Honorary Doctorate Ceremonies such a success

3.2 Approval of the June 28, 2018 Agenda

The agenda was approved as presented.

4. REPORT FROM THE PRESIDENT

4.1a Chancellor Search Update

M. Lachemi was pleased to announce that J. Fukakusa has been appointed Ryerson's fifth, and first female Chancellor. J. Fukakusa joined the Board in 2002 and served as Board Chair for the last five years. M. Lachemi said that the University was very fortunate to have such a skilled and passionate leader and he looked forward to working together to further elevate Ryerson on the global stage.

4.1b President's Update

M. Lachemi updated the Board on the relationship that the University was in the process of establishing with the new Progressive Conservative Government.

M. Lachemi reported on several initiatives such as the Age-Friendly University Designation; the appointment of A. Snobar to the Forbes Tech Council and the Top 40 Under 40 Award; the Insights into Diversity interview with D. O'Neil Green; the success of the Honorary Doctorate Gala; and the excellent video produced by two undergraduate students, M. Brighton and R. Martin. M. Lachemi thanked both students and the manager of the RTA production unit for the success of the video.

M. Lachemi thanked all Board members for their support and engagement in the past year and said he was looking forward to working closely with the 2018-19 Board.

J. Fukakusa thanked the students for creating such a creative and inspiring video.

4.2 Brampton Presentation – Ryerson's Next Big Idea

M. Lachemi presented an update on Ryerson's presence in the city of Brampton and the establishment of a National Centre for Cybersecurity. The three components of the initiative are a university campus, an innovation hub, and a National Centre for Cybersecurity.

Board members were interested to hear more about the Brampton initiative and recommended the need for strong leadership and the need to establish connections with the international community, particularly in regard to cybersecurity. They also recommended that the word "Canada" be added to the Cybersecurity Centre.

M. Lachemi emphasized the importance of navigating government, partnering with industry, and establishing a leadership council to guide the Centre.

M. Lachemi reported that he would be coming back to the Board with more information and thanked C. Evans for his guidance and leadership in moving the initiative forward.

At this point R. Traill and M. Al Zaibak left the meeting.

5. REPORT FROM THE SECRETARY

J. Shin Doi reminded Board members to complete their assessment forms and reported that the Board Alumni elections are in progress and will end on June 29, 2018.

J. Shin Doi congratulated K. Cheung, the Spring 2018 Board of Governors Leadership Award and Medal winner, and thanked members of the Awards committee – M. Benarroch, M. Moshe, M. Dionne, S. Gellman, C. Ellis, and I. Baitz for their service.

5.2 Succession Planning - Appointment of Chair – Nominations Open

J. Shin Doi reported that J. Fukakusa will step down from her duties at the conclusion of the Board meeting. As per the Board By-Laws, Vice Chair, M. Frazer automatically becomes Interim Chair until an election is held. M. Frazer has asked T. Staffieri to assume the Interim Vice Chairmanship.

J. Shin Doi declared the nominations open for the position of Board Chair. J. Cockwell nominated M. Frazer and M. Ien seconded the nomination.

J. Shin Doi reported that the By-Laws require three nominations in writing and written assent from the nominee before the election at the July 26, 2018 Executive Committee meeting.

6. REPORT FROM THE ACTING PROVOST AND VICE PRESIDENT ACADEMIC (GLENN CRANEY)

G. Craney directed Board members to a joint report from the President and Vice Provost's Offices and added that he would be happy to answer any questions.

7. DISCUSSION ITEMS

7.2 REPORT FROM THE CHAIR OF THE AUDIT COMMITTEE

J. Cockwell reported that at the June 20, 2018 Audit Committee meeting Ryerson received an unqualified external audit opinion for the financial statements for the year ended April 30, 2018. At that meeting J. McKee reviewed the audited statements, and B. J. White from KPMG went through the Audit Findings Report with the committee.

7.2.1 Draft Audited Financial Statements -Year Ended April 30, 2018

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements for the fiscal year ended April 30, 2018 be approved as presented.

7.3 REPORT FROM THE CHAIR OF THE EMPLOYEE RELATIONS AND PENSION COMMITTEE

M. Frazer reported that at the June 21, 2018 ERPC Meeting KPMG presented the 2018 Ryerson Retirement Pension Plan (RRPP) Audited Financial Statements and the Audit Findings Report. M. Frazer reported that as in previous years, it was a straight-forward, clean audit and there were no concerns or issues raised. Once approved, the Financial Statements will be filed with the regulatory authorities.

M. Frazer reported that at the same meeting Willis Towers Watson, the University's actuaries, reviewed the preliminary evaluation of the funded status of the Ryerson Retirement Pension Plan. Willis Towers Watson recommended that a December 30, 2017 valuation report be filed with the regulators and that it be filed as soon as possible which will allow the University to stop making monthly solvency deficit payments. Willis Towers Watson also recommended several assumption changes for a December 30, 2017 valuation which are being recommended for approval.

M. Frazer reported that the committee reviewed the Annual Health and Safety Report which emphasized new safety programs and customized solutions to safety. Also, at that meeting the preliminary results of the second Employee Engagement Survey were presented. The results will be shared with employees in the coming weeks.

7.3.1 Audited Financial Statements of the Ryerson Retirement Pension Plan (RRPP) January 1, 2018 and Audit Findings for the year ending December 31, 2017

BE IT AND IT IS HEREBY RESOLVED:

THAT the Audited Financial Statements of the Ryerson Retirement Pension Plan (RRPP) as at January 1, 2018 be accepted, and approved to file with regulatory authorities.

7.3.2 Preliminary Valuation of the Ryerson Retirement Pension Plan (RRPP) January 1, 2018

BE IT AND IT IS HEREBY RESOLVED:

THAT the valuation assumptions of the Ryerson Retirement Pension Plan as at December 30, 2017, be approved as presented, and

THAT the report on the Actuarial Valuation for the Ryerson Retirement Pension Plan (RRPP) as at December 30, 2017, be approved and filed with the regulatory authorities before September 28, 2018 .

8. CONSENT AGENDA

J. Fukakusa moved to adopt the consent agenda and to terminate the meeting.

8.1 Approval of the April 26, 2018 Minutes

8.2 2017 Environmental Health and Safety Report

9. FOR INFORMATION

J. Fukakusa thanked everyone for their support, hoped they would have a good summer, and looked forward to seeing them all at the Board Welcome Event in September.

10. TERMINATION