

Thursday, February 12, 2026, 2:00 – 6:00 p.m.

Lodge Administration Building, 45 Lodge St., Upper Level, Waterloo, ON

Present: Simon Chan (Chair), Shelley Boetgger, Ling Chu, Rachel Dann, Greg Dilworth, Catharine Dutt, Gary Edwards, Chinyere Eni, Abas Kanu, Lisa Keeping, Ryan Lannan, Deb MacLatchy, Ken Maly, Robert McLeman, Stephen Perry, Avvey Peters, Jim Phillips, Michael Ras, Marc Richardson, Anne Schlorff, Caitlin Smith, Cynthia Sundberg, Doug Treleaven, Koltyn Wallar.

Regrets: Royce Bodaly, Adam Grogan, Chantal Huinink, Kristine Lund, Nadir Patel, Paul Singh, Reina Stewart.

Secretariat: Ana Juhik, Anna Kornobis, Phil Marfisi, Broderick Norwich.

A. OPEN SESSION

1. **Call to Order**, Simon Chan
 - a. Declaration of Conflicts of Interest: None.
 - b. Movement of Consent Items to the Main Agenda
Motion (Ryan Lannan/Ling Chu): That the Board of Governors approve the Consent items listed for approval under Item C.1. Carried.

2. **Chair's Report and Meeting Roadmap**, Simon Chan
The Chair welcomed new Board members Koltyn Wallar and Paul Singh and commented on: upcoming mid-year Board strategic session that will focus on Cybersecurity; and the mandatory cybersecurity certification training for all Board members.

3. **President's Report**, Deb MacLatchy
The President & Vice-Chancellor commented on: grand opening of Laurier's new winterized sports dome on the Waterloo Campus as part of the Seagram Redevelopment Project; receipt of official approval for the Bachelor of Engineering in Software Engineering program in Milton; Brantford campus vibrancy goals; events held at Laurier for Black History Month; announcement of new long-term funding model and tuition framework for Ontario's postsecondary system along with changes to OSAP funding; Bill 33 that has now been enacted and grants government regulatory power for merit-based admissions and student fees; federal budget infrastructure envelopes that may include universities as eligible applicants; safety plans for the St. Patrick's Day; and progress of negotiations with the Contract Teaching Faculty.

FOR DECISION

4. **Finance, Investments, and Property Committee**, Jim Phillips
 - a. 2026-2027 Tuition Fee Report, John Fraser / Ryan Reid

John Fraser noted that, due to the new tuition framework announcement earlier in the day, the domestic tuition component will be removed from the report and will come back for approval at a later date, once there is greater clarity on the permitted changes. The international tuition fees, cost recovery, and non-credit program fees were presented. Management recommends international tuition rate increases of 1-5% for undergraduate students and 0-10% for graduate students.

Motion (Avvey Peters/Jim Phillips): That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve the 2026-2027 Tuition Fee Report, as amended. Carried.

5. **Governance Committee**, Michael Ras
 - a. UPP Related Governance Structure Updates
 1. Dissolving the Pension Committee

The Wilfrid Laurier University Pension Plan was transferred to the University Pension Plan (UPP) on January 1, 2026. Since Laurier will no longer sponsor and administer its own pension plan, it is recommended that the Pension Committee be dissolved as of June 30, 2026. This timing allows the Pension Committee to complete any remaining administrative and regulatory responsibilities related to the final steps of the transition to the UPP.

Motion (Robert/Marc R.): That on the recommendation of the Governance Committee, the Board of Governors dissolve the Pension Committee, effective June 30, 2026. Carried.
 2. Future Structures for the Investment Oversight Sub-Committee

Anna Kornobis noted that, over the last several meetings, the Investment Oversight Sub-Committee (IOC) has been discussing the appropriate governance structures and oversight responsibilities with pension plan moving over to the UPP. Given the complexity of the University's investment assets and the limited capacity of other committees to provide robust oversight, the recommendation is that the IOC continue beyond June 30, 2026. This would support a phased approach as the University completes the transition of its pension assets and determines the most appropriate long-term oversight model which will come back to the Board for approval. With a new vice-president, finance and administration, this transition period will also provide time to develop strategic advice for IOC as decisions are made about asset mix, management style, and the best long-term path for investment oversight. Given IOC's deep expertise, the Board will rely heavily on this

committee's advice in shaping any future structure, to ensure due diligence, sound risk management, and clear accountability for the remaining assets.

- b. **Future Development Committee Governance Structures**
The Secretariat Office undertook comparative research of how university boards across Canada incorporate strategic oversight of development and fundraising into their governance structures. Furthermore, consultations with Advancement team, Board Chair and Development Committee Chair were held to clarify and ensure appropriate Board oversight remains in deciding the future of the Development Committee. Based on research and consultations, it is recommended to dissolve the Committee and transfer strategic oversight to the Executive Committee.

Motion (Stephen Perry/Avvey Peters): That on the recommendation of the Governance Committee, the Board of Governors dissolve the Development Committee as of June 30, 2026, and transfer its strategic oversight responsibilities to the Executive Committee. Carried.

FOR DISCUSSION

6. **Finance, Investments, and Property Committee**, Jim Phillips
 - a. **6-Month Fiscal Update**, Zeynep Danis / Christine Dale
The Board received a report on variances to the budget for the period of May to October 2025. The Q2 reflects a consolidated operating and ancillary fund deficit of (\$10M) compared to budget expectations of (\$12M), a favourable variance of about \$2M to budget. Furthermore, the operating fund shows a \$6M deficit which is still favourable compared to budgeted deficit of \$7M. This is due to higher domestic undergraduate enrolment and higher other income including positive variances from non-credit courses, bank interest rates, and WLIC royalties. Expenses have been higher than budgeted due to higher staff costs and non-salary expenses.

Operating fund forecast was shared expecting to have a surplus of \$4M. This is \$4M more favourable than the balanced budget after austerity measures, appropriations and Bachelor of Education (BEd) funding. Overall, the consolidated operating and ancillary funds are forecasted to have a surplus of \$8M compared to \$4M budgeted. Staff will continue to monitor financial metrics and take a comprehensive view of Laurier's finances to ensure financial sustainability.
 - b. **2026-2027 Budget Development Update**, Debbie Martin / Heidi Northwood
Debbie Martin noted that the announcement of new long-term funding model and tuition framework earlier in the day is positive and will help Laurier close the deficit, but that there are many things still to work out

and it's unclear how it will affect the bottom line. The new funding model will take effect in 2026/27, but it was unclear if it will be in May or September. Laurier is also waiting to hear regarding the Efficiency & Accountability Fund (EAF) report but will continue reducing expenses and increasing revenue. This will be done strategically and aligned with Laurier's mission, vision and values.

The Board received a presentation on preliminary building blocks, and incremental changes. Next steps were shared with the objective of presenting a balanced budget for approval which is anticipated to be done at the April Board meeting.

Members discussed: funding announcement; and current Laurier reserves.

- c. 2026-2027 Enrolment Update, Trish McLaren / Mike Emery
Trish McLaren provided an update on enrolment noting that the application deadline for undergraduate students was January 16th. There has been continued growth at Laurier in applications to undergraduate studies from Ontario high schools (101 applications). The sector increased overall by 2.2% and Laurier is close with 1.5% growth. It was noted that the first-choice numbers are a bit down by .01%, which is not concerning. Laurier's international applications are down 2.7% and the overall sector applications are up 7.5% with majority applying to the University of Toronto. It was noted that Laurier will continue to receive applications and that all programs will continue to be open to applications. Work will continue to ensure these applications turn into acceptances.

Trish also noted that there is a misalignment between provincial attestation letter (PAL) requirements and cap on visas for international students. The federal budget reduced the available number of international student visas and at the same time, the government removed the provincial attestation letter (PAL) requirements for grad students. While this makes it easier for grad students to come to Canada, it doesn't change the number of how many can come. It was also noted that previously, Wilfrid Laurier International College (WLIC) required two PALs and now students only require one.

7. **Other Business:** None.

B. IN CAMERA SESSION

Motion (Ling Chu/Michael Ras): to move the meeting *in camera*. Carried.

C. CONSENT ITEMS

The items noted for approval were approved by consent under item A.1.b.

1. **Items for Approval**
 - a. Agenda

- b. Minutes, Board of Governors, November 13, 2025
- c. Policy 7.14, Burning of Indigenous Traditional Medicines
Motions: That on the recommendation of the Audit, Risk & Compliance Committee, the Board of Governors approve Policy 7.14, Burning of Indigenous Traditional Medicines, as revised.

That on the recommendation of the Audit, Risk and Compliance Committee, the Board of Governors delegate the approving authority of Policy 7.14, Burning of Indigenous Traditional Medicines to the President for future revisions.
- d. Policy 7.18: Prevention of Workplace Violence
Motion: That on the recommendation of the Human Resources Committee, the Board of Governors approve Policy 7.18: Prevention of Workplace Violence, as revised.
- e. Policy 5.12, Investment Policy for University Funds
Motion: That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve Policy 5.12, Investment Policy for University Funds, as proposed.
- f. Policy 4.13, Sustainability
Motion: That on the recommendation of the Finance, Investments & Property Committee, the Board of Governors approve 4.13, Sustainability, as proposed.
- g. Revocation of the Pension Plan Statement of Investment Policy and Procedures and Investment Mandate Statements
Motion: That on the recommendation of the Pension Committee, the Board of Governors revoke the Statement of Investment Policy and Procedures, and Investment Mandate Statements, as they pertain to the investment assets of the Wilfrid Laurier University Pension Plan, effective immediately.

2. Items for Information

- a. Updates on Recent Activity of the Standing Committees
- b. Report on Senate Activities
- c. Revised Board Approved Procedures for Searches and Reviews of Senior Academic Administrators
- d. Policy 12.5, Student Mental Health Annual Report
- e. 2025 Annual Report of Implementation and Effectiveness of Anti-Racism/Anti-Hate Policy
- f. Government Submitted Audit Reports: Enrolment and Direct Loans
- g. Research Funding Update
- h. Debt Update
- i. Q3 Summary, Investment Performance – Hub International

Note: If you need assistance or have a question about these minutes or the Board of Governors, please contact the University Secretariat office, by email to ajuhik@wlu.ca.