BRESCIA UNIVERSITY COLLEGE BOARD OF TRUSTEES

October 21, 2020
6:00pm
Via Zoom

APPROVED MINUTES

Zoom:	M. Belcourt, I. Christensen, L. Citton–Battel, R. Corneil, K. Dahl, K. Darling, G. DuBois–Wing, P. Dworatzek, C. Jensen, M. J. LeBer, S. McCallum, K. McKay, J. Mitchell, L. Moist, P. Nanni, C. Patrick, E. Petch, E. Rankin Nash, S. Rich, E. Schuller, R. Tisdale, C. Whippey
Regrets:	L. Frederking
Guests:	J. Brennan, J. Clark, C. George, H. Hurst, R. Johnson, J. Lalich, M. Molnar, S. Morrison, K. Szauter
Recorder:	L. Davison

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1. **Call to Order**
   K. McKay called the meeting to order and thanked J. Mitchell for stepping in as Acting Principal. C. Jensen, the Interim Principal was introduced and welcomed.

2. **Confirmation of Quorum** *(participation of 9 Voting Trustees)*
   Quorum was confirmed.

3. **Reflection**
   K. Darling provided a Reflection on the Value, "We value the struggle to raise social awareness and to promote social change."

4. **Approval of Agenda**
   K. McKay moved the discussion on Proposal #5 into the Closed Session and noted that it would come back to the Open Session for approval.

5. **From the Frontline**
   Academic Presentation on, "Brescia BOLD Online" with J. Mitchell, L. Frederking and J. Young.

6. **Business Meeting**
   a. Annual commitment to BUC Board of Trustees *Code of Conduct*
      All members present at the meeting committed to the *Code of Conduct*.

b. Confidentiality Agreement *(for information)*
K. McKay reported that all members were required to sign the Confidentiality Agreement on an annual basis and requested that they send to L. Davison.

c. Declarations of Conflict of Interest
There were no conflicts of interest.

d. Approval of Draft Minutes
i. Board of Trustees, July 22, 2020 – ***Deferred***

7. Discussion of Consent Agenda Item(s)
There were no discussions.

8. For Approval
a. Executive Committee
i. Terms of Reference 2020–21
K. McKay provided an overview of the revisions.

Proposal #1: That the Board of Trustees approve the revised Executive Committee's Terms of Reference as recommended by the Executive Committee.

Motion approved on consensus.

b. Advancement Committee
i. Terms of Reference 2020–21
There were no questions or concerns.

Proposal #2: That the Board of Trustees approve the revised Advancement Committee's Terms of Reference as recommended by the Advancement Committee.

Motion approved on consensus.

c. Finance, Audit and Investment Committee
i. Terms of Reference 2020–21
R. Tisdale provided an overview of the revisions and agreed that the Vice–Principal and Academic Dean will continue to be invited to FAIC meetings as a guest, and will be provided with all of the materials this coming year. There will not be any changes to the Terms of Reference to that effect until the permanent Principal is in place.

Proposal #3: That the Board of Trustees approve the revised Finance, Audit and Investment Committee's Terms of Reference as recommended by the Finance, Audit and Investment Committee.

Motion approved on consensus.

ii. Policy on Signing Authorities

K. Szauter provided an overview of the revisions. It was noted that there is a discrepancy between the By–laws and the policy with regard to signing authorities. The By–laws permit four signing officers and the policy lists five. Concern was expressed about the legalities. There was much discussion and it was agreed that the By–laws will be updated to be in line with the policy.

K. Darling expressed concerns about the use of electronic signatures for approval of payments for financial transactions. There was much discussion. It was requested that K. Darling summarize her concerns and send them to R. Tisdale, K. Szauter and J. Clark, and the policy go back to FAIC for additional clarity. R. Tisdale withdrew the motion and proposal.

iii. Reserves Policy – ***moved to Closed Session for discussion.***

Following discussion in the Closed Session, it was decided that the FAIC should further discuss the Reserves Policy with regard to the proposed percentage of the operating budget allowed for the reserve.

Proposal #5: That the Board of Trustees approve the revised Reserves Policy as recommended by the FAIC.

Motion was withdrawn.

iv. Statement of Investment Policies and Procedures

R. Tisdale reported that this was recommended last year, but with the many transitions last year it was missed coming forward to the Board for approval.

Proposal #6: That the Board of Trustees approve the revisions to the Statement of Investment Policies and Procedures to include Senior Loans in Brescia's Portfolio asset mix and thereby allow investment in Leith Wheeler's Multi–Credit Fund as recommended by the FAIC.

Motion approved on consensus.

d. Office of the Principal

i. Proposed Year–5 KPI Report

J. Mitchell provided an overview of the work that started last spring. Of note was that there are new outcomes identified as COVID–19 specific. Some are carried forward from Year–4 that could not be completed due to the impact of C–19. There was much discussion.

Proposal #8: That the Board of Trustees approve the proposed Year–5 KPI Report as recommended by the Institutional Planning Committee.

Motion approved on consensus.

9. New and Other Business

K. McKay reported that the Board evaluation is in progress and will come back to the Board in the near future.

E. Petch, BUCSC President provided a verbal report and highlighted some of the challenges of online learning during the pandemic. L. Frederking offered to meet with E. Petch to discuss further.

Meeting adjourned at 7:30pm