



## Regular Meeting Agenda

### Board of Governors

**Date:** October 2, 2019

**Time:** 4:00 pm – 4:55 pm

**Location:** Richmond Campus  
Wilson Building, Room 4900

**Attending:** Rhiannon Bennett, Sandra Case, Farhad Dastur, Alan Davis, Samantha Jack, Amos Kambere, Marc Kampschuur, Taylor Lanthier, Michael McAdam, Mohammed Mahabub, Hanne Madsen, Kim McGill, George Melville, Amandeep Singh

*M = Motion to Approve*  
*D = Discussion*  
*I = Information*  
*E = Education*

**Excused:** Doug Beaton

**Presenters and Administrative Resources:** Steve Cardwell, Laurie Clancy, Jennifer Duprey, Marlyn Graziano, Jon Harding, Ranminder Kaur, Lori McElroy, Joe Sass, Ravinder Thind, Sandy Vanderburgh, Keri van Gerven

**4:00 pm Regular Board Meeting**  
**Closed Board Meeting to follow**  
**In camera Debriefing Session to follow**

Agenda Item	Resource	Action	Time	Page
1. Call to Order & Introductory Remarks	Sandra Case		4:00	
Welcome by KPU Elder in Residence	Lekeyten			
2. Approval of Agenda	Sandra Case	M	4:10-4:11	1
3. Consent Agenda	Sandra Case	M	4:11-4:13	5
3.1. Minutes of the June 26, 2019 Regular Board of Governors Meeting				6
3.2. HSBC Global Asset Management Investment Compliance Report & Portfolio Review		I		15
3.3. RBC Dominion Security Investment Adherence Report & Portfolio Review		I		41
4. Audit Committee Report				
4.1. Committee Chair Report	Michael McAdam	I	4:13-4:14	
5. Finance Committee Report				
5.1. Committee Chair Report	Michael McAdam	I	4:14-4:15	
5.2. Executive Statement of Financial Information (SOFI) Public Bodies Report as at March 31, 2019	Joe Sass	M	4:15-4:19	61
5.3. Five Year Capital Plan	Jon Harding	M	4:19-4:22	125



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5.4. FM2 Investment Policy and MOU	Joe Sass	M	4:22-4:27	145
6. Governance Committee Report				
6.1. Committee Chair Report	Hanne Madsen	I	4:27-4:29	
7. Human Resources Committee Report				
7.1. Committee Chair Report	Sandra Case	I	4:29-4:30	
8. President's Report				
8.1. Report to the Board	Alan Davis	I	4:30-4:33	
8.2. The Alliance for Sustainability Leadership in Education (EAUC) letter	Alan Davis	D	4:33-4:36	161
9. Provost's Report				
9.1. Report to the Board	Sandy Vanderburgh	I	4:36-4:39	
10. Vice President, External Affairs				
10.1. Report to the Board	Marlyn Graziano	I	4:39-4:42	
11. Vice President, Finance & Administration's Report				
11.1. Report to the Board	Jon Harding	I	4:42-4:45	
12. Senate Report – meeting held on June 24, 2019	Alan Davis	I	4:45-4:46	163
13. Next Meeting Agenda Contribution	Sandra Case	D	4:46-4:48	
14. For the Good of the Order	All	D	4:48-4:50	
15. Feedback on the Meeting	All	D	4:50-4:52	
16. Appendix:				
16.1. <a href="#">Report to the Board of Governors</a>	Alan Davis	I	4:52-4:54	



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- |  |             |   |           |
|--|-------------|---|-----------|
| 17. Next Meeting<br>Regular Board Meeting<br>Wednesday, December 4, 2019<br>Langley Campus,<br>Meeting Room 1030<br>4:00 – 7:00 pm | Sandra Case | I | 4:54-4:55 |
| 18. Adjournment  | Sandra Case |   | 4:55      |





**Board of Governors**

**Agenda Item:**

**Meeting Date:**

**Presenter(s):**

**Regular Meeting**

**#3**

**October 2, 2019**

**Sandra Case**

**Agenda Item:**        **Consent Agenda**

<b>Action Requested:</b>	<input checked="" type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input type="checkbox"/> Information <input type="checkbox"/> Education
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<b>Recommended Resolution:</b>	<p><b>THAT the Board of Governors approve the following items on the Consent Agenda:</b></p> <p><b>3.1 Minutes of the June 26, 2019 Regular Board of Governors Meeting</b></p> <p><b>AND</b></p> <p><b>THAT the Board of Governors receive the following items for information:</b></p> <p><b>3.2 HSBC Global Asset Management Investment Compliance Report &amp; Portfolio Review.</b></p> <p><b>3.3 RBC Dominion Security Investment Adherence Report &amp; Portfolio Review.</b></p>
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**Attachments:**

1. Minutes of the June 26, 2019 Regular Board of Governors Meeting.
2. HSBC Global Asset Management Investment Compliance Report & Portfolio Review.
3. RBC Dominion Security Investment Adherence Report & Portfolio Review.

**Submitted by:**        Ranminder Kaur

**Date submitted:**     September 18, 2019



## Item 3.1

### REGULAR MINUTES

Board of Governors

June 26, 2019

Richmond Campus

Wilson Building, Room 4900

#### **Present: Board**

Samuel Baroi  
Sandra Case / Chair  
Farhad Dastur  
Alan Davis / President & Vice Chancellor  
Amos Kambere  
Michael McAdam  
Kim Rose  
Amandeep Singh

#### **University Vice Presidents**

Salvador Ferreras / Provost & VP, Academic  
Marlyn Graziano / VP, External Affairs  
Jon Harding / VP, Finance & Administration  
Sandy Vanderburgh / Provost & VP, Academic

#### **Presenters and University Resources**

Laurie Clancy / AVP, Human Resources  
Jennifer Duprey / General Counsel  
Jane Fee / VP, Students  
Deepak Gupta / Associate Vice President, Research  
Ranminder Kaur / Confidential Assistant to the Board of Governors  
Lori McElroy / Executive Director, Institutional Analysis & Planning  
Zena Mitchell / University Registrar  
Kent Mullinix / Director of Sustainable Horticulture and Food Systems  
Joe Sass / Executive Director, Financial Services  
Keri van Gerven / University Secretary & Confidential Assistant to the President & Vice Chancellor

**Regrets:** Douglas Beaton, Akash Bhullar, Shelly Hill, Marc Kampschuur, Hanne Madsen, Mohammed Mahabub, George Melville / Chancellor

#### **1. Call to Order and Introductory Remarks**

The Chair called the meeting to order at 4:02 pm.

#### **2. Approval of Agenda**

##### **Motion #24-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the Agenda for June 26, 2019.**

#### **3. Consent Agenda**

##### **Motion #25-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the following items on the Consent Agenda:**

**3.1 Minutes of the May 22, 2019, Regular Board of Governors Meeting**

**3.2 Program proposal: Graduate Certificate in Sustainable Food Systems & Food Security.**

#### **4. GV9 Full Proposal: Discontinuance of the Faculty of Academic**

Dr. Salvador Ferreras presented the GV9 full proposal for discountenance of the Faculty of Academic and Career Advancement and noted that the GV9 process has been a positive and effective vehicle for the representation and

**and Career  
Advancement**

discussion of complex issues related to the delivery of education at the University. Dr. Ferreras noted that this proposal mitigates KPU's principal financial concerns while proposing positive steps forward for developmental education at KPU. This process has provided an opportunity to review change processes at KPU and to catalyze discussion and action on new developments in course delivery, laddering and communities of practice.

Dr. Ferreras advised that at February 8, 2019, the Senate Standing Committee on Academic Planning and Priorities (SSCAPP) passed a motion recommending that the Senate approve "the formation of a Task Force appointed by the Senate and headed by the Provost or designate to carry out a thorough consultative process with stakeholders leading to a full written proposal for the discontinuance of the FACA as per Policy GV9. The Task Force on the Faculty of ACA GV9 proposal was established March 5, 2019. The Task Force completed its work and submitted its recommendations to the Provost on March 17, 2019. Dr. Ferreras noted that the full proposal with recommendations was presented at the Senate meeting on May 27, 2019 for approval [which included:

- That Continuous Intake programming be discontinued as of September 2020, with the exception of the Continuous Intake program offered at the Phoenix Addiction Recovery Centre.
- That KPU's mandate and the scope of fundamental education it can sustainably offer be formally established and that KPU engage with the local school districts to offer viable alternatives to those students displaced by a discontinuance of Fundamental Level Adult Basic Education.
- The establishment of a revitalized and cohesive ACA Vision and Academic Plan that identifies specific strategies to support both student access and student success and address current challenges (DFW rates, enrolments, attrition, barriers for students, etc.).
- That a Senate Standing Committee on Developmental Programming and Access be established to ensure integrated planning of curriculum, supports, and services for all students transitioning to and within KPU.
- Through the establishment of discipline specific working groups, that greater communication and collaboration occur between departments in ACA and across Faculties to align curriculum within disciplines (ex., APC English and Faculty of Arts English) and ensure smooth student transition and progression through their developmental, Pathway, and UG courses.
- That a shared understanding of developmental targets and funding be established across the Faculty of ACA to assist in the identification of strategies to fulfill them.
- That closer associations with the Learning Centres and Teaching & Learning be established to support best practices and student success, as well as with the Future Students' Office to support students in their application and registration processes (also applicable to all other Faculties).
- That APPD's implementation of more inclusionary practices and department structures as per its Program Review proceed.
- That mandatory advising be examined for some or all ACA students.]

**Motion #26-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the recommendations contained in the attached Full GV9 Proposal as recommended by the Senate.**

**5. Audit Committee Report****5.1 Committee Chair Report**

Committee Vice Chair, Michael McAdam advised that the Audit Committee met on June 18, 2019 and received updates from the Internal Auditor.

**6. Finance Committee Report****6.1 Committee Chair Report**

Committee Vice Chair, Michael McAdam advised that the Finance Committee met on June 18, 2019 and received an update on the financial reporting for fiscal 2018/19 and the Financial Services Policies update.

**6.2 RFP for KPU Student Support Program**

Mr. Jon Harding presented the request for proposal for KPU Student Support Program and advised that to meet the demand for mental health support for our students, KPU is looking to partner with a vendor to provide 24/7 mental health support. In addition, optimizing our existing resources will increase our ability to respond to student distress and crisis in a timely and flexible manner. Furthermore, KPU is looking for a vendor that can partner with existing campus services to enhance triage and referral, increase continuity of care, support multiple ways of accessing help (including mobile apps), and offer support services in multiple languages.

Mr. Harding noted that the funding for a KPU Student Support Program was approved in the fiscal year 2019/20 University budget, however, as the contract is multi-year and the value exceeds \$200,000, funding requires Board approval.

**Motion #27-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve RFP for KPU Student Support Program as recommended by the Finance Committee.**

**7. Governance Committee Report****7.1 Committee Chair Report**

Committee Vice Chair, Amos Kambere, advised that the items considered by the Committee on June 12, 2019 are on the Agenda.

**7.2 Accountability Plan & Report 2018/19**

Dr. Lori McElroy advised members that the Accountability Plan & Report 2018/19 is an annual report that fulfills the requirement of public sector organizations to operate under the Taxpayer Accountability Principles and to meet the requirements of the Ministry's Accountability Framework. Dr.



McElroy noted that the Accountability Plan & Report 2018/19 has been updated to align with VISION 2023.

Dr. McElroy noted that the Accountability Statement once approved by the Board will be submitted to AEST by July 15<sup>th</sup>, 2019.

**Motion #28-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve Accountability Plan and Report 2018/19 as recommended by the Board Governance Committee.**

***7.3 Vision 2023 (1 year into plan)***

Dr. Alan Davis presented an update on VISION 2023 and confirmed that the rollout of Vision 2023 has been gradual, to reflect many changes underway already at KPU. Dr. Davis noted that at the Spring Leadership Forum KPU launched the Activating Vision 2023 initiative where we can track all activities that support the 12 goals.

Dr. Davis advised that the first year of budgeting and decision making to make KPU financially and operationally sustainable is now complete and the 2019/20 budget process is underway; this will better align capacity and resources as part of the Integrated Planning work.

Dr. Davis noted that KPU has significantly developed its Indigenous inclusion and reconciliation which is documented in the 2018/19 Accountability Plan and Report and the Academic Plan update.

Dr. Davis advised that the preparation for the Quality Assurance Process Audit is also underway.

***7.4 Academic Plan 2023 - Impact Report on the one-year anniversary***

Dr. Salvador Ferreras presented an update on Academic Plan 2023 and stated that the Academic Plan is aligned with VISION 2023. He highlighted that KPU launched the implementation of a large number of the goals in the Academic Plan and the strategies waiting to be initiated have now been assigned project leads and preliminary tasks. Dr. Ferreras noted that the KPU community has been supportive of the strategies and have, in some cases such as teaching excellence, open education and indigenization, moved far beyond expectations and the Academic Plan's proposed timelines. It was also noted that KPU International has doubled its efforts to diversify, improve admissions, and streamline the processes.

Dr. Ferreras stated that the first graduate certificate is approved and developed in the Faculty of Science and Horticulture, Arts and Business which has led several Faculties to explore new graduate programs, and extensive work is underway across KPU seeking ways to address the changing needs of the workplace through, for instance, the development of micro-credentials.

Dr. Ferreras stated that Academic Plan 2023 timeline listed thirty-four initiatives scheduled between Fall 2018/Summer 2019, out of which 24 initiatives are underway, with 69% of the 64 strategies initiated.

**7.5 AR17 Academic Schedule and Course Timetables Draft Policy and Procedure**

Ms. Zena Mitchell presented the AR17 Academic Schedule and Course Timetables policy and procedure, and advised that this policy was revised to incorporate the recommendations by Business Performance and Advisory Services to better optimize Faculty, room and course offerings; the first associated recommendation was the development of university-wide scheduling policy to serve as a framework for optimizing the use of instructional space.

Ms. Mitchell noted that the proposed changes have been designed to better meet student demands while ensuring KPU optimize student access to courses, maximize student choice, and increase the potential for students to create conflict-free course schedules. It was noted that the AR17 Academic Schedule and Course Timetables Draft Policy and Procedure was endorsed by Senate at its meeting on April 29, 2019 for recommendation to the Board.

**Motion #29-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve AR17 Academic Schedule and Course Timetables Draft Policy and Procedure as recommended by the Board Governance Committee.**

**7.6 Draft Policy and Procedure RS5 Intellectual Property**

Dr. Deepak Gupta presented the RS5 Intellectual Property policy and procedure and advised that this policy has been developed to raise our commitment to research, innovation, scholarship, and experiential learning and foster a broad range of intellectual activities across KPU in harmony with related laws, agreements, and policies.

Dr. Gupta advised that an IP Policy Advisory Task force was formed with diverse faculty, student, support staff, and administrative representation to develop, discuss, and refine the policy and procedure. Feedback was also sought from internal and external stakeholders and collaborators. Dr. Gupta noted that a few law firms were asked to review and finalize the contents of the draft policy and procedures.

**Motion #30-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve Draft Policy and Procedure RS5 Intellectual Property as recommended by the Board Governance Committee.**

**8. Human Resources  
Committee Report**

**8.1 Committee Chair Report**

Committee Chair, Sandra Case, advised that the Human Resources Committee that the items considered by the Committee on June 13, 2019 are on the Agenda.

**9. Appointments to the Search Advisory Committee:**

**9.1 Vice President, Students**

**Motion #31-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve appointment to the Search Advisory Committee for Vice President, Students as recommended by the Board Governance Committee.**

**9.2 Associate Vice President, International**

**Motion #32-18/19**

**MOVED, SECONDED AND CARRIED THAT the Board of Governors approve appointment to the Search Advisory Committee for Associate Vice President, International.**

**10. Annual Report to the Board on the Sexual Violence & Misconduct Policy**

Dr. Jane Fee advised the members that a number of policy related implementation activities have taken place over the past year in the following four categories: policy alignment and review, infrastructure, strengthening process and practice, and education and awareness training.

Dr. Fee noted that the Student Rights and Responsibilities office has presented information to over 1,400 employees and students. Presentations were given to students in classes of criminology, Access Programs for People with Disabilities, Bachelor of Psychiatric Nursing, Millwright and the Bachelor of Science in Nursing, and Education Assistant Program orientation sessions.

**11. President's Report**

**11.1 Report to the Board**

Dr. Davis advised that the President's Report was included in the Report to the Board of Governors and noted the significant number of activities around KPU featured in the report.

Dr. Davis highlighted a number of events and activities including the spring convocation, KPU Foundation Board and Senate Tribute Committee. Dr. Davis noted that KPU was one of the sixteen universities chosen to be part of the Canadian Pilot for the Carnegie Community Engagement classification.

**12. Provost's Report**

**12.1 Report to the Board**

Dr. Salvador Ferreras advised that the Provost and VP, Academic Report was included in the Report to the Board of Governors.

Dr. Ferreras advised that KPU has identified two highly qualified scholars/researchers from the Faculty of Arts and the Faculty of Science and Horticulture for submission to the Canada Research Chairs Tier II

nomination at the end of June and it is anticipated that the results of the nominations will be announced in the fall of 2019.

**13. Vice President,  
External Affairs  
Report**

**13.1 *Report to the Board***

Marlyn Graziano advised that the Vice President, External Affairs Report was included in the Report to the Board of Governors. Ms. Graziano highlighted a number of events including:

- Community Advisory Committee –that meetings have been held with both Richmond and Langley districts. Meeting will be arranged with Surrey district next.
- Meeting with the City of Delta
- Working with the KPU steering committee on the Pilot for the Carnegie Classification of Community Engagement.

**14. Vice President,  
Finance &  
Administration's  
Report**

**14.1 *Report to the Board***

Jon Harding advised that the Vice President, Finance and Administration Report was included in the Report to the Board of Governors.

**15. Election of  
Representatives to  
the University Board  
and Senate Rules and  
Regulations**

Dr. Alan Davis advised that to reflect the changes made to the University Act, KPU's Election of Representatives to the University Board and Senate Rules and Regulations have been updated accordingly.

**16. Senate Report: May  
27, 2019**

Dr. Alan Davis advised that the Senate Report for May 27, 2019 was prepared by David Burns, Senate Vice-Chair and was included in the meeting package. Dr. Davis also noted that the Senate also met on June 24, 2019 and approved the executive budget priorities.

**17. Next Meeting Agenda  
Contribution**

Board members were asked to send contributions for the next meeting agenda to Keri van Gerven and Ranminder Kaur at least two weeks in advance of the meeting.

**18. For the Good of the  
Order**

Dr. Alan Davis advised that Dr. Jane Fee will be taking over the leadership role of Enrollment Management from July 1, 2019.

Dr. Davis noted that Farhad Dastur was awarded RT grant for Research.

**19. Feedback on the  
Meeting**

There was no additional feedback on the meeting.

**20. Closing Remarks**

The Chair, Sandra Case expressed her thanks and gratitude to Dr. Salvador Ferreras for his service and contributions to KPU.

**21. Election of the Chair  
and Vice Chair**

Ms. Keri van Gerven conducted an election process through acclamation. Sandra Case as Board Chair, and Michael McAdam as Board Vice Chair were confirmed renewed as of July 1, 2019 for a year until July 31, 2020 in accordance with Section 24 of the Board Manual. The Board Chair, and Vice

Chair must be an Appointed Member of the Board. The Chair, and Vice Chair may be re-elected up to a maximum of three consecutive years.

**22. Appendix:**

**22.1 *Report to the Board of Governors***

The June 2019 Report to the Board of Governors was received and hard copies of the report were distributed to the Board.

**23. Next Meeting**

Wednesday, October 2, 2019 at the Richmond Campus, Wilson Room 4900 at 4:00 pm.

**24. Adjournment**

The meeting adjourned at 4:57 pm.

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**Board Chair**





# Kwantlen Polytechnic University

## Portfolio Review Meeting

September 17, 2019

Presented by:

Steve Caren, Vice President, Institutional Investments  
HSBC Global Asset Management (Canada) Limited



**HSBC**  
Global Asset  
Management

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## **Investment Objectives<sup>1</sup>**

### **Objective**

- ◆ Achieve growth of capital equal to or greater than the rate of inflation
- ◆ Exceed return of a blend of 50% FTSE Short Term Bond Index (1-5 years) and 50% FTSE Mid Term Bond Index (5-10 years)

### **Constraints:**

- ◆ Minimum credit quality of 'BBB' to a maximum of 10% of the portfolio
- ◆ Maximum 10% single issuer except for government issues or guarantees
- ◆ Maximum term of any single investment generally not to exceed 10 years less a day
- ◆ Money market investments to be rated at least R1(m)
- ◆ Maximum 50% in Corporate issues

1. As of investment policy dated March 2013

## Canada

### Fixed Income market – Year-to-date to June 30, 2019

Bonds have performed well in 2019 as expectations for further rate hikes has greatly diminished

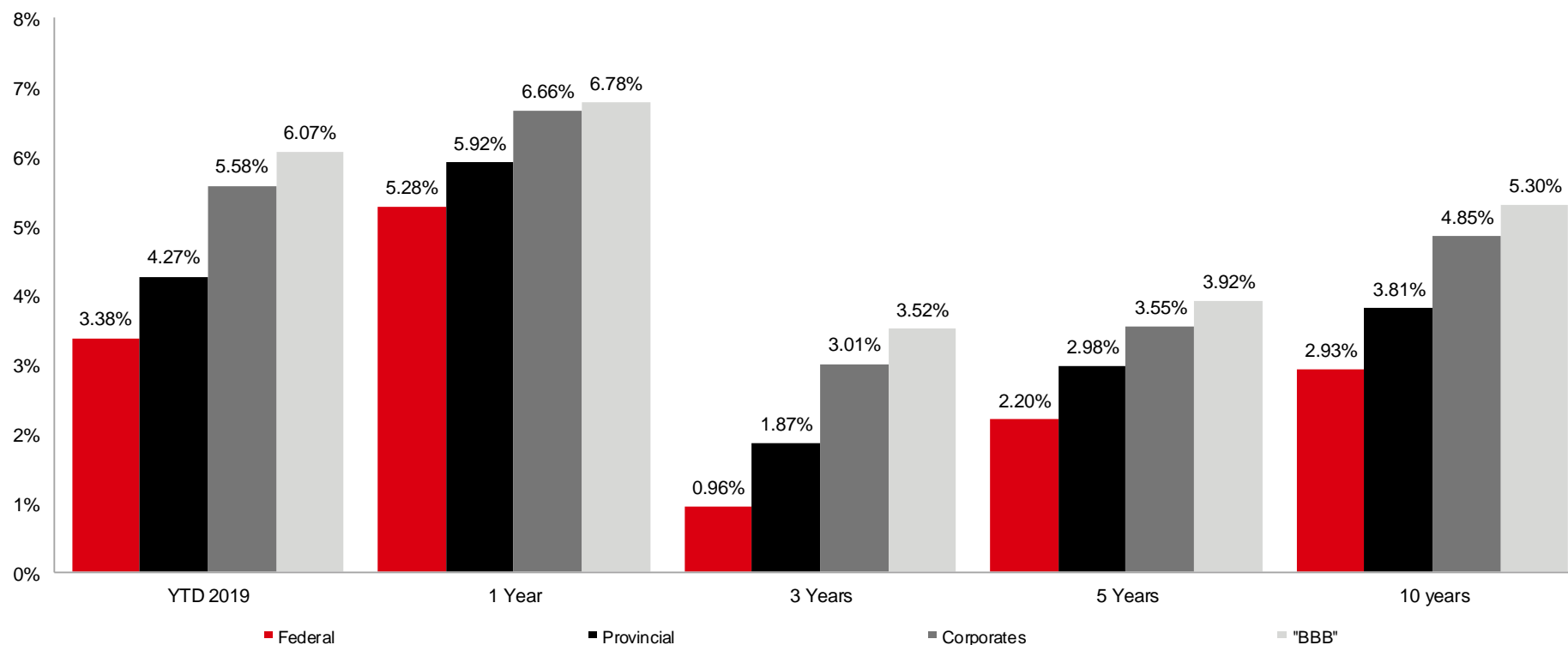
FTSE Bond Indices Returns (%)						
Index	Market Yield	Q2 Returns	1 Year Returns			
			Overall	Federal	Provincial	Corporate
Short Term (1-5 years)	1.81	0.92	4.08	3.49	4.15	4.91
Mid Term (5-10 years)	2.09	2.06	7.65	7.06	7.68	8.41
Long Term (10+ years)	2.56	4.82	11.42	11.20	11.74	10.65
Universe	2.13	2.51	7.36	5.82	8.95	7.24

Changes in the Bank of Canada rate expectations have shifted the curve lower; yield curve has continued to flatten YTD

	Dec 31 2015	Dec 31 2016	Dec 31 2017	Dec 31 2018	Jun 30 2019	YTD Change
Bank of Canada Rate	0.50%	0.50%	1.00%	1.75%	1.75%	0.00%
Canadian Prime Rate	2.70%	2.70%	3.20%	3.95%	3.95%	0.00%
2 Year Canadas	0.48%	0.75%	1.70%	1.86%	1.47%	-0.39%
5 Year Canadas	0.73%	1.11%	1.89%	1.89%	1.39%	-0.50%
10 Year Canadas	1.39%	1.72%	2.08%	1.97%	1.46%	-0.51%
30 Year Canadas	2.15%	2.31%	2.31%	2.18%	1.68%	-0.50%

Source: FTSE Global Debt Capital Markets Inc., Bloomberg & Bank of Canada as at June 30, 2019.  
Past performance is not indicative of future returns.

## 50% FTSE TMX Short Term Bond Index and 50% FTSE TMX Mid Term Bond Index sector returns to June 30, 2019



- ◆ Over the longer term, as expected, Corporate bonds have outperformed Federal issues
- ◆ “BBB” issues have outperformed the overall Corporate Index

Source: FTSE Global Debt Capital Markets Inc. as of June 30, 2019  
 Past performance is not indicative of future returns.

# Portfolio Investment Returns

Periods ending June 30, 2019

	5 Years <sup>1</sup>	4 Years <sup>1</sup>	3 Years <sup>1</sup>	2 Years <sup>1</sup>	1 Year	YTD 2019
	%	%	%	%	%	%
<b>Portfolio</b>	<b>3.07</b>	<b>2.63</b>	<b>2.44</b>	<b>3.36</b>	<b>6.00</b>	<b>4.71</b>
Benchmark <sup>2</sup>	2.84	2.29	1.84	2.96	5.86	4.28
Core CPI <sup>3</sup>	1.72	1.58	1.40	1.65	2.00	-
<b>Market Indices</b>						
FTSE 91-Day T-Bill Index	0.87	0.87	1.00	1.28	1.58	0.81
FTSE Short Term Bond Index	1.91	1.54	1.53	2.21	4.08	2.67

1. Annualized

2. Benchmark: 50% FTSE Short Term Bond Index and 50% FTSE Mid Term Bond Index

3. To June 30, 2019

◆ Performance has been meeting its objectives of exceeding its benchmark and inflation

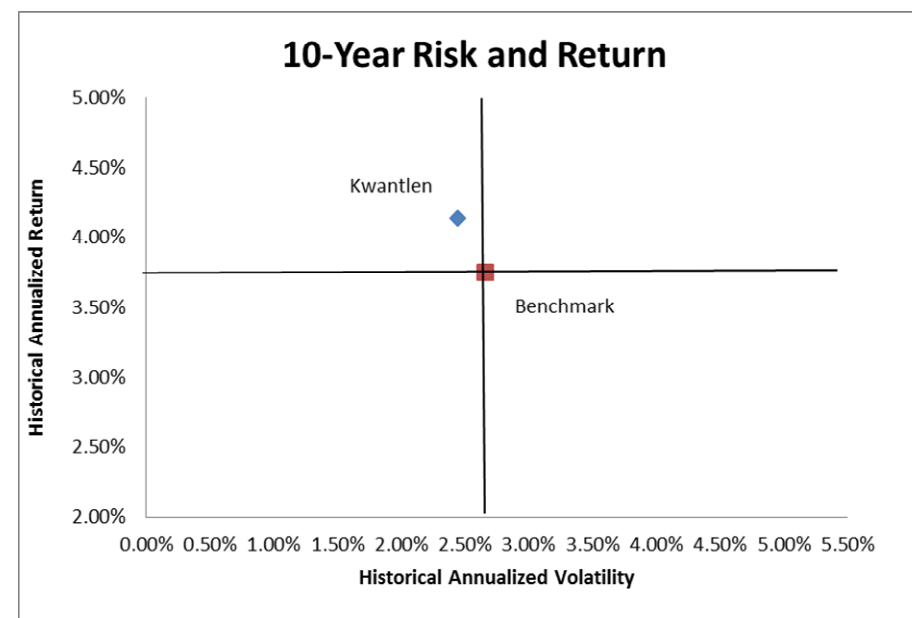
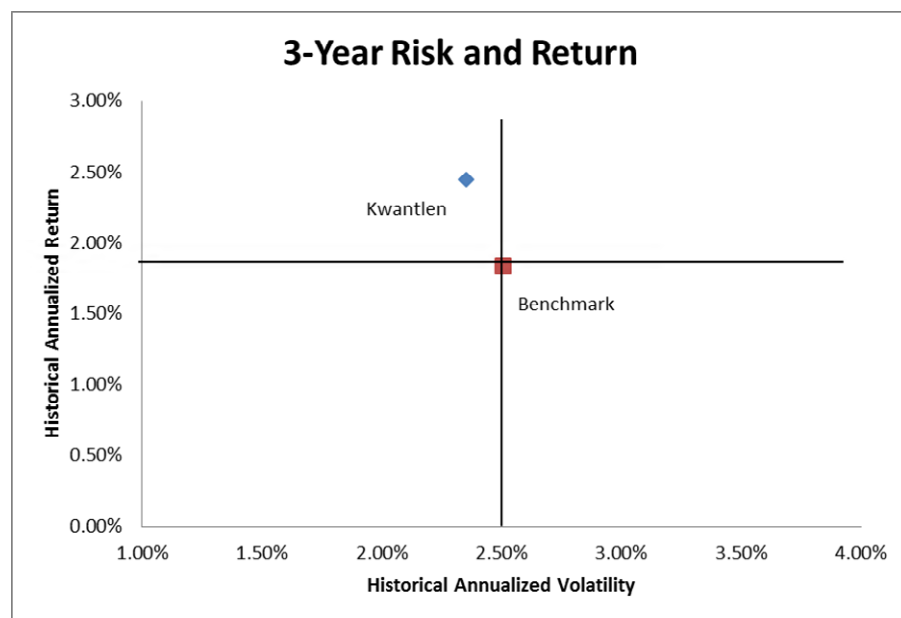
Source: Bank of Canada, HSBC Global Asset Management, FTSE Global Debt Capital Markets Inc.

All performance numbers shown are gross of management fees. Past performance is not indicative of future performance. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns for the period indicated. The rates of return for periods of less than one year are simple rates of return.

## Portfolio risk vs. return

Periods ending June 30, 2019

**Risk-adjusted return metrics continue to look good (higher returns, lower risk); good downside protection**



### Upside & Downside Capture Ratios

	1 Year	3 Years	5 Years	10 Years
Portfolio Return	0.77%	0.60%	0.64%	0.69%
Benchmark Return	0.77%	0.57%	0.65%	0.69%
<b>Upside Capture Ratio</b>	<b>100.5</b>	<b>105.0</b>	<b>98.0</b>	<b>100.8</b>

	1 Year	3 Years	5 Years	10 Years
Portfolio Return	-0.36	-0.60%	-0.41%	-0.42%
Benchmark Return	-0.39	-0.69%	-0.49%	-0.50%
<b>Downside Capture Ratio</b>	<b>91.9</b>	<b>86.8</b>	<b>84.9</b>	<b>83.3</b>

Source: HSBC; FTSE, June 30, 2019. Past performance is not an indication of future returns.

## Comparison of portfolio to 50% FTSE Short Term Bond Index and 50% FTSE Mid Term Bond Index as at June 30, 2019

	Portfolio			Blended Benchmark		
	%	Modified Duration	Dollar Duration	%	Modified Duration	Dollar Duration
Federals	20.4	5.9	1.2	41.0	3.7	1.5
Provincials	18.0	5.8	1.0	28.6	3.1	0.9
Municipals	7.9	3.6	0.3	1.9	0.2	0.0
Corporates	49.4	4.0	2.0	28.5	2.4	0.7
Cash & Short Term	4.4	0.1	0.0	0.0	-	-
<b>Total Portfolio</b>	<b>100.0</b>	<b>4.5</b>	<b>4.5</b>	<b>100.0</b>	<b>3.1</b>	<b>3.1</b>

Note: numbers may not add to 100 due to rounding

Source: HSBC, FTSE Global Debt Capital Markets Inc. as of June 30, 2019

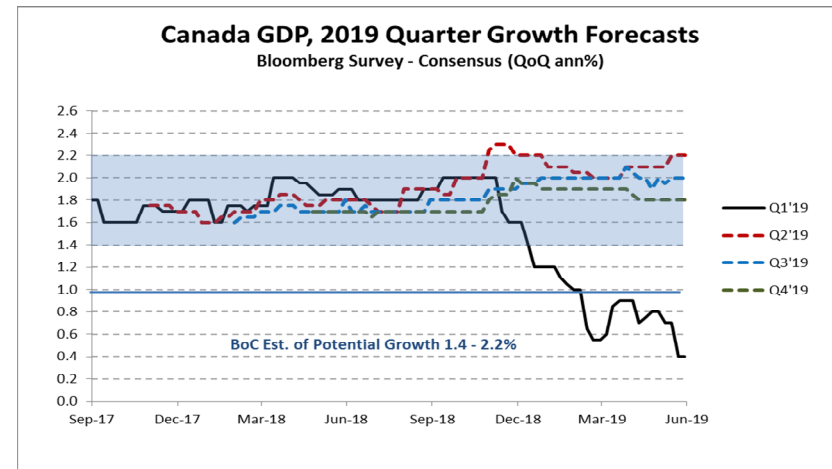
- ◆ Portfolio duration continues to be positioned shorter than the index reducing interest rate risk as we expect government bond yields to drift upwards
- ◆ Corporate balance sheet fundamentals are still attractive. Continue to overweight Corporate bonds (but with a shorter duration) over Federal issues

# Canada Macro Outlook

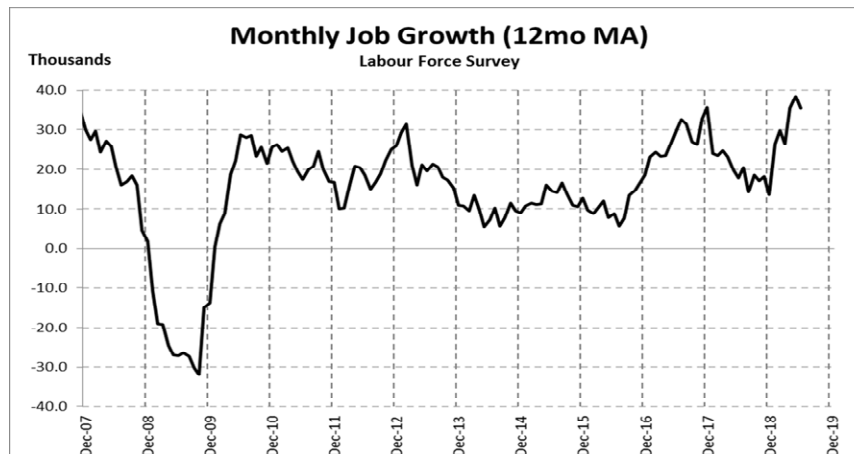
## Economic growth faces headwinds but should remain near potential

- ◆ Economic activity should pickup in the second half of the year and in line with the Bank of Canada's estimate of potential (1.4-2.2%). Uncertainty around global trade remains, but continued strong job creation and decades-low unemployment should continue to support household consumption.
- ◆ The Canadian economy has produced ~35k new jobs per month over the past year. This is a strong tailwind for the overall economy. The unemployment rate is near a 40-year low.
- ◆ Lower oil price and production cuts were headwinds to growth in Q4 and Q1. That said, Canadian price differentials have narrowed which is helping to offset pricing pressures.

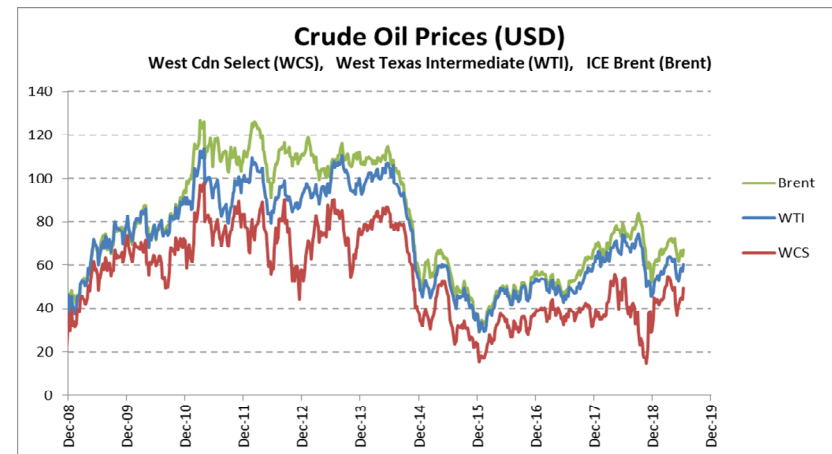
### GDP growth expected to rebound in second half of 2019



### Job creation has been a positive in 2019



### Oil prices are higher and Cdn differential has narrowed YTD



Source: HSBC; Bloomberg; Statistics Canada; Data as at June 30, 2019.

Any forecast, projection or target contained in this presentation is for information purposes only and is not guaranteed in any way. HSBC accepts no liability for any failure to meet such forecasts, projections or targets. Past performance is not an indication of future returns.

## North American Central Banks

### Monetary policy expectations have seen a dramatic re-pricing

- ◆ As expected, the Bank of Canada kept its policy rate at its July meeting at 1.75% and signaled that “the degree of accommodation being provided by the current policy interest rate remains appropriate”. Governor Poloz has stated the BoC would monitor incoming data (specifically developments in the energy sector) and the impact of global trade conflicts on Canadian growth and inflation.
- ◆ The U.S. FOMC at its June meeting kept its 2019 median rate projection at no hikes and lowered its 2020 median projection by 50bps. The Committee highlighted that uncertainties to their outlook have increased and that they would monitor incoming information and act as appropriate to sustain the economic expansion. The market continues to price in almost 75bps of rate cuts by the end of this year.

Bank of Canada			Cumulative fraction of rate hike/rate cut			
Current Policy Rate 1.75%			Rate Cut			Rate Hike
Meeting Date	OIS Rate (%)	Cumulative Change (bp)	-75bp	-50bp	-25bp	+25bp
04-Sep-19	1.73%	-2.3	0.0%	0.0%	9.0%	0.0%
30-Oct-19	1.69%	-6.5	0.0%	0.0%	26.0%	0.0%
04-Dec-19	1.64%	-11.3	0.0%	0.0%	45.0%	0.0%
22-Jan-20	1.55%	-20.0	0.0%	0.0%	80.0%	0.0%
04-Mar-20	1.52%	-23.0	0.0%	0.0%	92.0%	0.0%
15-Apr-20	1.50%	-25.5	0.0%	2.0%	100.0%	0.0%
03-Jun-20	1.47%	-28.4	0.0%	13.5%	100.0%	0.0%
15-Jul-20	1.43%	-31.6	0.0%	26.4%	100.0%	0.0%
31-Jul-21	1.37%	-37.9	0.0%	51.7%	100.0%	0.0%
31-Jul-22	1.31%	-44.2	0.0%	77.0%	100.0%	0.0%

US Federal Reserve			Cumulative fraction of rate hike/rate cut			
Current Policy Rate 2.15%			Rate Cut			Rate Hike
Meeting Date	OIS Rate (%)	Cumulative Change (bp)	-75bp	-50bp	-25bp	+25bp
18-Sep-19	1.93%	-21.6	0.0%	0.0%	86.4%	0.0%
30-Oct-19	1.78%	-37.5	0.0%	50.0%	100.0%	0.0%
11-Dec-19	1.65%	-50.0	0.0%	100.0%	100.0%	0.0%
29-Jan-20	1.56%	-59.1	36.4%	100.0%	100.0%	0.0%
18-Mar-20	1.50%	-64.8	59.2%	100.0%	100.0%	0.0%
29-Apr-20	1.45%	-69.8	79.2%	100.0%	100.0%	0.0%
10-Jun-20	1.39%	-75.6	100.0%	100.0%	100.0%	0.0%
29-Jul-20	1.37%	-78.5	100.0%	100.0%	100.0%	0.0%
31-Jul-21	1.31%	-84.0	100.0%	100.0%	100.0%	0.0%
31-Jul-22	1.36%	-79.1	100.0%	100.0%	100.0%	0.0%

Source: HSBC; Bloomberg; Statistics Canada; as at July 16, 2019

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## **HSBC Global Asset Management**

### **“House Views” Summary**

- ◆ Global equities have continued to drift higher, albeit interspersed with two temporary pullbacks in early and late March
- ◆ The significant recovery in risk assets since the start of the year reflects, in part, the more dovish policy outlook
- ◆ The Fed no longer has a bias to hike and its balance sheet will remain larger than expected only a few months ago
- ◆ Ultimately, this means the fed funds rate is likely to remain below most estimates of the US neutral policy rate

## Important Information

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Gross performance information - Performance data is calculated gross of fees and assumes the reinvestment of dividends, income and any capital gains and is net of transaction costs. The results are shown before the deduction of investment advisory fees and other expenses, which would reduce a return.

Past performance is not indicative of future performance.

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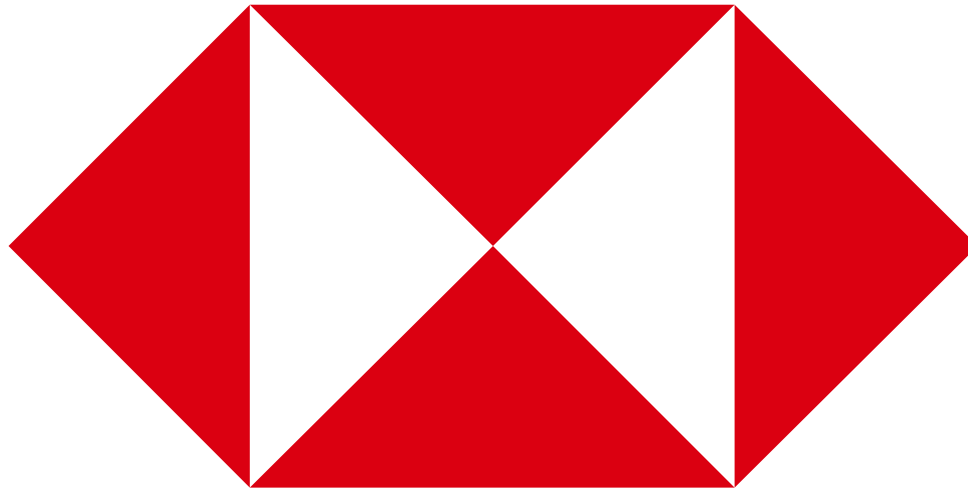
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July 12, 2019

Mr. Douglas Beaton  
Chair, Finance Committee  
Kwantlen Polytechnic University  
Suite 2116 – 12666 72<sup>nd</sup> Avenue  
Surrey, BC V3W 2M8

Dear Mr. Beaton,

Re: 2019 Semi-Annual Compliance Certificate – Kwantlen Polytechnic University

Please be advised that for the six month period ended June 30, 2019, the portfolio of Kwantlen Polytechnic University was managed in compliance with the Investment Policy Statement dated March, 2013.

Please kindly notify us if there are any changes to the Investment Policy of Kwantlen Polytechnic University and provide copies of the revisions. Feel free to contact us if you have any questions or comments.

Yours truly,

**HSBC Global Asset Management (Canada) Limited**

  
Jim Huggan  
Chief Investment Officer

  
Martin Nigro  
Chief Compliance Officer

## **KWANTLEN POLYTECHNIC UNIVERSITY**

Quarterly Investment Report  
30 June 2019

### **HSBC Global Asset Management (Canada) Limited**

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30 June 2019

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**KWANTLEN POLYTECHNIC UNIVERSITY**

30 June 2019

## Portfolio Snapshot

### Investment Objective

The investment objective of this portfolio is to outperform the comparison benchmark

Portfolio value at the end of the quarter: CAD \$21,800,350

### Historical Performance - Gross of Fees

	Three Months	Year to Date	One Year	Two Years	Three Years	Four Years	Five Years
Portfolio	1.71	4.71	6.00	3.36	2.44	2.63	3.07
Benchmark	1.49	4.28	5.86	2.96	1.84	2.29	2.84

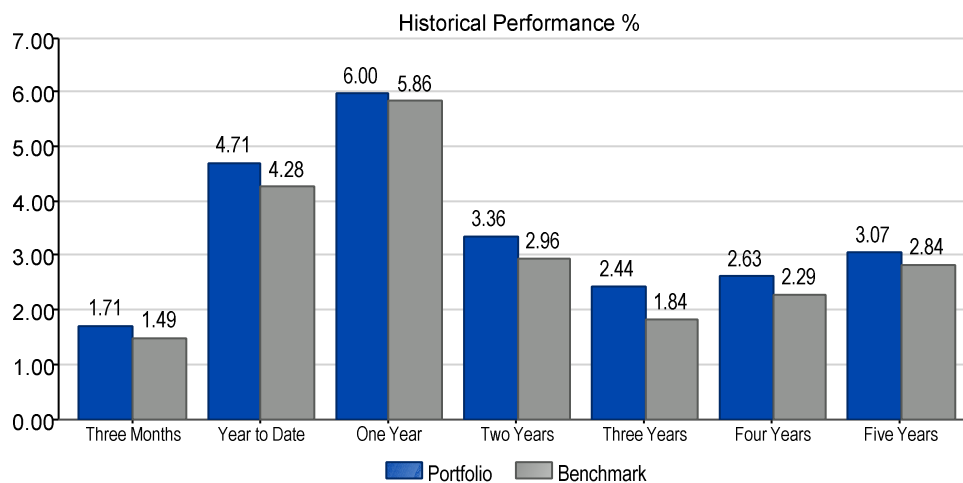
Comparison benchmark is the 50% FTSE TMX ST Bond, 50% FTSE TMX MT Bond eff 01 November 2008

Periods greater than one year are annualized.

### Asset Class Performance

	Three Months	Year to Date	One Year	Two Years	Three Years	Four Years	Five Years
Short Term Notes	1.25	2.67	3.48	2.25	1.64	1.34	1.23
Bonds	1.75	4.91	6.22	3.47	2.52	2.70	3.15

### Performance History



Performance start date: 31 Aug 2005

Source: HSBC Global Asset Management (Canada) Limited



**KWANTLEN POLYTECHNIC UNIVERSITY****Portfolio Snapshot (Cont.)****30 June 2019****Top Ten Holdings**

	<b>Ending Market Value</b>	<b>% of Total</b>
CANADA HOUSING TST 2.35% GTD 15/06/2027 CAD	1,455,096.32	6.67
CANADA(GOVT OF) 4.25% IDX/LKD 01/12/26 CAD	1,445,906.77	6.63
ONTARIO(PROV OF) 2.6% SNR 02/06/2027 CAD	1,280,058.58	5.87
CANADA(GOVT OF) 0% T-BILL 22/08/2019 CAD	1,007,495.10	4.62
TORONTO(MUN OF) 2.4% DEB 07/06/2027 CAD	611,662.86	2.81
ONTARIO(PROV OF) 3.5% 02/06/2024	540,387.00	2.48
CANADA HOUSING TST BDS 2.25% 15/12/25 CAD5000	530,262.70	2.43
ALBERTA(PROV OF) 2.2% SNR 01/06/2026 CAD'DM'	506,690.08	2.32
MANITOBA PROV CDA DEB 3.3% DUE 02/06/2024 CAD	455,130.61	2.09
QUEBEC(PROV OF) 2.75% SNR MTN 01/09/28 CAD	441,509.48	2.03
<b>Total %</b>		<b>37.95</b>

Source: HSBC Global Asset Management (Canada) Limited

## KWANTLEN POLYTECHNIC UNIVERSITY

30 June 2019

## Portfolio Composition

## Top 5 Contributors by Holding 01 Apr 2019 - 30 Jun 2019

	Weight %	Return %	Contribution
CANADA(GOVT OF) 4.25% IDX/LKD 01/12/26 CAD	6.63	1.94	0.13
CANADA HOUSING TST 2.35% GTD 15/06/2027	6.67	2.17	0.13
ONTARIO(PROV OF) 2.6% SNR 02/06/2027 CAD	5.87	2.55	0.09
TORONTO(MUN OF) 2.4% DEB 07/06/2027 CAD	2.81	2.41	0.07
QUEBEC(PROV OF) 2.75% SNR MTN 01/09/28 CAD	2.03	2.46	0.05

## Top 3 Contributors by Sector 01 Apr 2019 - 30 Jun 2019

	Weight %	Return %	Contribution
Corporate	40.05	1.87	0.72
Provincial	25.25	1.79	0.47
Federal	16.85	1.92	0.34

## Bottom 5 Contributors by Holding 01 Apr 2019 - 30 Jun 2019

	Weight %	Return %	Contribution
CDN NAT RES LTD 3.42% 01/12/2026	0.38	--	0.00
INSTITUTIONAL MTG 0% M/BKD 12/03/2025 CAD	0.00	--	0.00
INSTITUTIONAL MTG 0% M/BKD 12/03/2025 CAD	0.00	--	0.00
MCAP RMBS ISSUER 2014-1 MTG 2.171%	0.00	--	0.00
ROYAL BK CDA MON Q 2.352% SNR	0.37	--	0.00

## Bottom 3 Contributors by Sector 01 Apr 2019 - 30 Jun 2019

	Weight %	Return %	Contribution
Municipal	1.91	0.81	0.02
Mortgage-backed	8.21	0.98	0.08
Federal	16.85	1.92	0.34

Source: HSBC Global Asset Management (Canada) Limited

**KWANTLEN POLYTECHNIC UNIVERSITY**

30 June 2019

**Periods ending June 30, 2019**

	<b>5 Years<sup>1</sup> %</b>	<b>4 Years<sup>1</sup> %</b>	<b>3 Years<sup>1</sup> %</b>	<b>2 Years<sup>1</sup> %</b>	<b>1 Year %</b>	<b>Year- to-date %</b>	<b>Q2, 2019 %</b>
<b>Market Indices</b>							
FTSE 91-Day T-Bills Index	0.87	0.87	1.00	1.28	1.58	0.81	0.41
FTSE Short Term Bond Index	1.91	1.54	1.53	2.21	4.08	2.67	0.92
FTSE Mid Term Bond Index	3.75	3.03	2.13	3.70	7.65	5.91	2.06
FTSE Canada Universe Bond Index	3.88	3.29	2.66	4.01	7.36	6.52	2.51

(1) Annualized

Source: RIMES

Past performance is not indicative of future performance.

30 June 2019

## Economic Review and Outlook

The second quarter finished on a positive note in Canada as the loonie climbed on spiking oil prices, better-than-expected wholesale trade data and rising expectations for a US interest rate cut. But as the third quarter opened, investors remained anxious about global growth, recession risk and the possibility of a bear market.

We believe these worries are misplaced. We continue to live in a world of moderate economic growth and low inflation, along with significant political uncertainty and geopolitical tensions. But this environment is not particularly adverse for investors.

The combination of reasonable global growth, monetary and fiscal policy support, and good relative valuations means a range of fixed income and equity markets remain attractive for investors. Several asset classes are relatively attractively priced and have the potential to outperform if key risks, such as geopolitical and trade tensions, don't materialize.

The second quarter also saw the monetary policy pivot towards accommodation gathering steam. After a large equity sell-off in December 2018, the US Federal Reserve (Fed) "pivoted" at the start of the year towards a more accommodative stance. This stance was reinforced at the Fed's June meeting, when increased uncertainty and muted inflation pressures were cited as supporting a bias to cut interest rates. Interest rate futures are pointing to a 100% probability that the Fed will cut rates at its July 31 meeting and another two or three cuts over the next 12 months. We are less convinced and are forecasting only one or two cuts from the Fed during that period.

In Canada, monetary policy expectations have seen a dramatic repricing, as market expectations are pointing to a rate cut, but the Bank of Canada says the policy rate "remains appropriate." We don't see the Bank moving on rates anytime soon.

Results from the Bank of Canada's summer Business Outlook Survey point to a slight improvement in business sentiment after a moderation in the previous survey. Investment and hiring intentions continue to be healthy.

Following some softness in past sales, businesses expect an increase in sales growth in the next 12 months, backed by healthy domestic and foreign demand. But the Bank noted that weakness tied to Western Canada's oil industry and global trade headwinds continue to hold back future sales.

Intentions to increase investment spending and to hire are positive in most regions and sectors. In the survey, businesses often noted expected sales growth and expansions as the reasons to add to their workforce.

Employment in Canada held steady for the second consecutive month in June, according to Statistics Canada. The unemployment rate rose 0.1 percentage points to 5.5%, as the number of people looking for work increased.

30 June 2019

## Canadian Fixed Income

### Market review

Risk assets performed well in the quarter with the S&P 500 setting a record high and the Credit Default Swap Index Investment Grade continuing its grind tighter. In Canada, we had a better than expected second quarter of economic data after very soft readings in Q4 and Q1. In April, the Bank of Canada switched to a neutral stance by removing “future rate increases” from its statement and described the slowdown in previous quarters as “temporary.” It projected that growth would resume in Q2 and be restored to a healthy level in the second half of the year; Q2 growth is currently expected to match or exceed the Bank’s forecast of 1.3%. Employment data remains strong as monthly employment gains set a historical high in April by adding 106,500 jobs. The unemployment rate set a historical low at 5.4% in May and core inflation continues to be near the Bank’s target of 2%.

During Q2, the overall yield in the Canadian bond market, as measured by the FTSE Canada Universe Bond Index, fell from 2.32% to 2.13% and generated total returns for the broad Canadian bond market of 2.51%. Long-term bonds (4.82% in Q2) were the top performers, followed by mid-term bonds (2.06%) and short-term bonds (0.92%). There was also some divergence in the performance of the different sectors of the market in Q2. Provincial bonds (3.35%) were the best-performing sector of the market as their spreads tightened, outperforming both corporate bonds (2.68%) and Government of Canada bonds (1.50%). Over the past year, provincial bonds again have been the best-performing sector (8.95%), followed by corporate bonds (7.24%) and Government of Canada bonds (5.82%).

The shape of the yield curve flattened in Q2 with the difference between two-year and 30-year Government of Canada yields ending the quarter 18 basis points lower at 21 basis points versus 39 basis points at the end of Q1, while the entire curve continued its shift lower during the quarter. The yield curve now remains close to its flattest levels since the financial crisis.

### Attribution

The portfolio’s overweight position in provincial and corporate bonds and security selection within corporate bonds were positive performance drivers in the quarter. The portfolio’s higher running yield had a positive impact on relative returns, but this was offset by the portfolio’s lower duration, or interest rate risk, in a falling rate environment.

### Strategy

Although the Canadian economy has performed better than expected, the outlook is clouded by the ongoing heightened uncertainties from trade talks and geopolitical developments. Its growth direction will be influenced by global economic activities, which would either slowly recover if the US achieves a soft-landing or deteriorate into a recession triggered by trade-conflicts. Bond valuations remain rich and that is unlikely to fade until the recession scenario is meaningfully reduced.

At this point, with global central banks signaling a pause in their rate hiking cycle, we still think longer-term yields will rise modestly over the next year. Our objective is to maintain the portfolio’s interest rate exposure at or slightly below the benchmark in the near term. With yields at the short end of the yield curve now pricing in a chance of a Bank of Canada rate cut by the end of this year, we would expect that upward pressure on longer-term yields could lead to a steepening of the yield curve. We feel that the corporate sector continues to look fundamentally sound with the earnings and profit cycle remaining steady and credit defaults low.

30 June 2019

An environment of positive albeit slowing global growth with a low recession risk, subdued inflation pressures, and a stable rate environment remains supportive. However, the lingering story on global trade and the continued uncertainty surrounding the EU and Brexit remain concerns. We continue to prefer provincial and corporate bonds over Government of Canada bonds and will look to remain overweight these sectors but to a lesser degree following their strong Q2 performance.

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Wealth Management  
Dominion Securities

July 31, 2019

**RBC Dominion Securities Inc.**

2626 Croydon Drive, Unit 400  
Surrey, BC V3Z 0S8

Tel: 604-535-3800  
Fax: 604-531-4586  
1 800 663-4664

**Kwantlen Polytechnic University Semi-annual Summary and Adherence (to June 30, 2019)**

To: KPU Finance and Audit Committee of the Board of Governors  
From: Jerry S. Basran, Vice-President, Wealth Advisor  
Subject: Portfolio Summary and Adherence

**I. Purpose**

Kwantlen Polytechnic University and its authorized officers have provided the investment framework by which the assets of the University's portfolio have been managed by The Basran Wealth Management Group and RBC Dominion Securities Inc.

Within that framework, this will confirm that we have responsibly managed and have adhered to the investment principles set out in the Investment Policy Statement provided by the Board of Governors. We will continue to make recommendations in keeping with the principals set out and act only in the interest of Kwantlen Polytechnic University.

**II. Reporting**

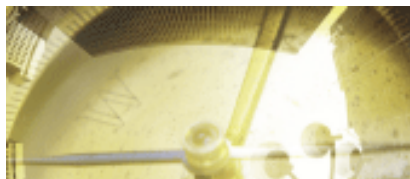
**360-29885 (Investment Account)** We have included a summary of returns in the portfolio at 6 months, 1 year, and 5 years respectively.

**810-18304 (Short-term Account)** Account was inceptioned in April 2013 under # 360-79615 and transferred to # 810-18304 in Oct 2014. We have included a summary of returns at 6 months, 1 year, and 5 years respectively.

We are committed and will continue to provide the best possible service to your portfolio. We value the relationship we have built and welcome you to contact us if you have any questions or concerns.

Sincerely,  
RBC Dominion Securities

**Jerry S. Basran, BBA, CSWP, CIWM, FCSI**  
Vice President, Wealth Advisor



# Simple Portfolio Valuation By Account

As at settlement date June 30, 2019

KWANTLEN POLYTECHNIC - 3602988515000

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## KWANTLEN POLYTECHNIC UNIVERSITY INVESTMENT ACCOUNT

12666 72 AVENUE  
SURREY, BC, V3W 2M8  
Canada

## The Basran Wealth Management Group

Jerry Basran  
Vice President  
Wealth Advisor  
(604) 535-3802

Sonia Taylor (604) 535-3822  
Associate Advisor

Financial Success requires the right people.

*Professional Wealth Management Since 1901*



**RBC Wealth Management**  
Dominion Securities

## Portfolio Valuation

KWANTLEN POLYTECHNIC - 3602988515000

## By Account

As at June 30, 2019

Quantity	Security Description	Book Value /Unit	Book Value	Market Price	Market Value	Unrealized Gain	Unrealized Gain %	Est. Annual Distrib'n	% of Portfolio
<b>KWANTLEN POLYTECHNIC - Investment Account (3602988515000) - Advisor</b>									
<b>CASH AND CASH EQUIVALENTS</b>									
(3,809.26)	CAD		(3,809.26)		(3,809.26)	-	-		(0.05)
33,823.48	RBC INVESTMENT SAVINGS ACCOUNT SR F (2011)	10.00	338,234.77	10.00	338,234.77	0.00	0.00	6,257.01	4.25
4,970,000.00	RBC 30D CASHABLE GIC - ANNUAL DUE 04/02/2020 1.90000%	100.00	4,970,000.00	100.00	4,992,507.99	0.00	0.00	94,430.00	62.74
<b>TOTAL - CASH AND CASH EQUIVALENTS</b>			<b>5,304,425.51</b>		<b>5,326,933.50</b>	<b>0.00</b>	<b>0.00</b>	<b>100,687.01</b>	<b>66.94</b>

**FIXED INCOME**

81,007.47	RUSSELL CANADIAN FIXED INCOME POOL SR F (552)	12.36	1,001,476.07	12.33	998,903.14	(2,572.93)	(0.26)	16,622.73	12.55
340,000.00	WELLS FARGO CANADA CORP MED TERM NTS DUE 07/25/2019 2.94400%	99.94	339,796.00	100.08	344,478.23	459.00	0.14	10,009.60	4.33
300,000.00	PROVINCE OF BRITISH COLUMBIA DUE 12/18/2021 3.25000%	99.91	299,730.00	103.79	311,628.12	11,631.00	3.88	9,750.00	3.92
320,000.00	FAIRFAX FINANCIAL HOLDINGS LTD SENIOR NOTES DUE 10/14/2022 5.84000%	107.08	342,656.00	110.60	357,763.20	11,267.20	3.29	18,688.00	4.50
301,000.00	PROVINCE OF ALBERTA DEBENTURE DUE 12/15/2022 2.55000%	98.66	296,965.60	102.68	309,352.21	12,113.24	4.08	7,675.50	3.89

### Item 3.3

Quantity	Security Description	Book Value /Unit	Book Value	Market Price	Market Value	Unrealized Gain	Unrealized Gain %	Est. Annual Distrib'n	% of Portfolio
285,000.00	BROOKFIELD ASSET MGMT INC MED TERM NTS DUE 03/31/2023 4.54000%	105.00	299,250.00	107.30	308,954.29	6,549.30	2.19	12,939.00	3.88
<b>TOTAL - FIXED INCOME</b>			<b>2,579,873.67</b>		<b>2,631,079.19</b>	<b>39,446.81</b>	<b>1.53</b>	<b>75,684.83</b>	<b>33.06</b>
<b>Total KWANTLEN POLYTECHNIC (3602988515000)</b>			<b>7,884,299.18</b>		<b>7,958,012.69</b>	<b>39,446.81</b>	<b>0.50</b>	<b>176,371.84</b>	<b>100.00</b>
<b>SUMMARY in CAD <sup>1</sup></b>									
TOTAL - KWANTLEN POLYTECHNIC - Investment Account (3602988515000)			7,884,299.18		7,958,012.69	39,446.81	0.50	176,371.84	100.00
<b>TOTAL - PORTFOLIO</b>			<b>7,884,299.18</b>		<b>7,958,012.69</b>	<b>39,446.81</b>	<b>0.50</b>	<b>176,371.84</b>	<b>100.00</b>

Yield on Cost cannot be calculated for discount instruments at this time. YOC values at the total level exclude discount Instruments.  
Book Values are reported in account currency unless otherwise stated.  
Market values include accrued income.

# Statement of Terms

KWANTLEN POLYTECHNIC - 3602988515000

As at June 30, 2019

## Legal Disclaimers

The portfolio summary ("the Portfolio Report") is prepared by your Investment Advisor/Portfolio Manager who is an employee of RBC DS and is prepared from information received from sources we believe to be reliable. It is not an official statement of your positions at RBC Dominion Securities Inc. ("RBC DS").

This Portfolio Report has been prepared at the direction of and solely for the general guidance and benefit of the owners of the accounts included in the portfolio. It should be noted that a Portfolio Report can be created at anytime whereas your monthly statement is created at the last day of the month. Some of the positions shown in this statement may be held at other financial institutions where they are not covered by the Canadian Investor Protection Fund. Information regarding positions that are not held at RBC DS has been provided by the owner of an account included in the portfolio. These positions are included in the Portfolio Report at the request of the owner(s) of one or more of the accounts comprising the Portfolio Report for the purposes of providing as complete a view as possible of the portfolio. Neither RBC DS nor its employees can guarantee the accuracy or completeness of information relating to positions held at entities other than RBC DS, including quantities of securities held, market value and book-cost.

Please consult the monthly statements you receive from RBC DS or from other entities where the positions are held to determine which positions are eligible for protection by the Canadian Investor Protection Fund, including information as to which positions are held in segregation.

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For more information on the terms, conditions and a glossary of terms used in the Portfolio Report, please contact your Investment Advisor/Portfolio Manager.

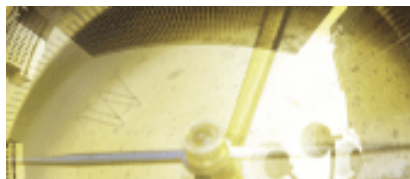
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## General Disclaimers

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**Section Specific Disclaimers****Portfolio Valuation**

- Yield % indicates yield to maturity based on current market value for debt products. In general, CDN and US Bonds and Debentures indicate semi- annual yield. All other debt products indicate annual yield. Equity Products indicate current yield.
- Distribution information may not be available for certain mutual funds.
- Distributions may vary widely from year to year.



# Simple Portfolio Valuation By Account

As at settlement date June 30, 2019

KWANTLEN POLYTECHNIC - 8101830415000

## TABLE OF CONTENTS

<a href="#">Portfolio Valuation - By Account.....</a>	<a href="#">1</a>
<a href="#">Statement of Terms - Statement of Terms.....</a>	<a href="#">2</a>

### KWANTLEN POLYTECHNIC UNIVERSITY SHORT-TERM ACCOUNT

12666 72 AVENUE  
SURREY, BC, V3W 2M8  
Canada

### The Basran Wealth Management Group

Jerry Basran  
Vice President  
Wealth Advisor  
(604) 535-3802

Sonia Taylor (604) 535-3822  
Associate Advisor

Financial Success requires the right people.

*Professional Wealth Management Since 1901*



**RBC Wealth Management**  
Dominion Securities

# Portfolio Valuation

KWANTLEN POLYTECHNIC - 8101830415000

## By Account

As at June 30, 2019

Quantity	Security Description	Book Value /Unit	Book Value	Market Price	Market Value	Unrealized Gain	Unrealized Gain %	Est. Annual Distrib'n	% of Portfolio
<b>KWANTLEN POLYTECHNIC - Investment Account (8101830415000)</b>									
<b>CASH AND CASH EQUIVALENTS</b>									
0.25	CAD		0.25		0.25	-	-		0.00
2,865,598.00	RBC 30D CASHABLE GIC - ANNUAL DUE 04/02/2020 1.90000%	100.00	2,865,598.00	100.00	2,878,575.63	0.00	0.00	54,446.36	100.00
<b>TOTAL - CASH AND CASH EQUIVALENTS</b>			<b>2,865,598.25</b>		<b>2,878,575.88</b>	<b>0.00</b>	<b>0.00</b>	<b>54,446.36</b>	<b>100.00</b>
<b>Total KWANTLEN POLYTECHNIC (8101830415000)</b>			<b>2,865,598.25</b>		<b>2,878,575.88</b>	<b>0.00</b>	<b>0.00</b>	<b>54,446.36</b>	<b>100.00</b>

## SUMMARY in CAD<sup>1</sup>

TOTAL - KWANTLEN POLYTECHNIC - Investment Account (8101830415000)	2,865,598.25	2,878,575.88	0.00	0.00	54,446.36	100.00
<b>TOTAL - PORTFOLIO</b>	<b>2,865,598.25</b>	<b>2,878,575.88</b>	<b>0.00</b>	<b>0.00</b>	<b>54,446.36</b>	<b>100.00</b>

Yield on Cost cannot be calculated for discount instruments at this time. YOC values at the total level exclude discount Instruments.

Book Values are reported in account currency unless otherwise stated.

Market values include accrued income.



# Statement of Terms

KWANTLEN POLYTECHNIC - 8101830415000

As at June 30, 2019

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- Distribution information may not be available for certain mutual funds.
- Distributions may vary widely from year to year.



Portfolio Review for Kwantlen Polytechnic University Investment Acct Household CAD

IA Code: TT3

Client: KWANTLEN POLYTECHNIC UNIVERSITY

Currency: CAD

**Investment Return***Investment Account (6 Months ending June 30, 2019)*

Investment Return	Start End Dates
	Jan 1, 2019 - Jun 30, 2019
Interest	34,387.95
Dividends	.00
Managed Fund Distributions	8,309.91
Other Distributions	.00
Change in Market Value†	116,379.01
Total Investment Return	159,076.87
Total Rate of Return (TW)	2.04%

† Note: The 'Change in Market Value' on this page includes Non-Invested Capital Reductions (management fees, other Fees, taxes, etc.).

**Capital Review**

Capital Review	Start End Dates
	Jan 1, 2019 - Jun 30, 2019
Beginning Value	7,798,935.82
Deposits/ Transfers In	.00
Withdrawals/ Transfers Out	.00
Withholding Tax	.00
FX Deviation on Currency Conversions	.00
Total Investment Return	159,076.87
Ending Value	7,958,012.69

This statement should not be used for income tax reporting purposes.

31-Jul-2019

Portfolio Review for Kwantlen Polytechnic University Investment Acct Household CAD  
Client: KWANTLEN POLYTECHNIC UNIVERSITY

IA Code: TT3  
Currency: CAD

**Investment Return**
*Investment Account (1 Year ending June 30, 2019)*

Investment Return	Start End Dates	
	Jul 1, 2018 - Jun 30, 2019	
Interest	68,891.50	
Dividends	.00	
Managed Fund Distributions	32,832.15	
Other Distributions	212.19	
Change in Market Value†	120,384.01	
Total Investment Return	222,319.85	
Total Rate of Return (TW)	2.87%	

† Note: The 'Change in Market Value' on this page includes Non-Invested Capital Reductions (management fees, other Fees, taxes, etc.).

**Capital Review**

Capital Review	Start End Dates	
	Jul 1, 2018 - Jun 30, 2019	
Beginning Value	7,735,692.84	
Deposits/ Transfers In	.00	
Withdrawals/ Transfers Out	.00	
Withholding Tax	.00	
FX Deviation on Currency Conversions	.00	
Total Investment Return	222,319.85	
Ending Value	7,958,012.69	

This statement should not be used for income tax reporting purposes.

31-Jul-2019

Portfolio Review for Kwantlen Polytechnic University Investment Acct Household CAD  
 Client: KWANTLEN POLYTECHNIC UNIVERSITY

IA Code: TT3  
 Currency: CAD

## Investment Return

Investment Account (5 Years ending June 30, 2019)

Investment Return	Start End Dates
	Jul 1, 2014 - Jun 30, 2019
Interest	495,082.73
Dividends	.00
Managed Fund Distributions	197,446.89
Other Distributions	68,624.67
Change in Market Value†	-94,932.90
Total Investment Return	666,221.39
Total Rate of Return (TW)	1.76%

† Note: The 'Change in Market Value' on this page includes Non-Invested Capital Reductions (management fees, other Fees, taxes, etc.).

## Capital Review

Capital Review	Start End Dates
	Jul 1, 2014 - Jun 30, 2019
Beginning Value	7,291,791.30
Deposits/ Transfers In	.00
Withdrawals/ Transfers Out	.00
Withholding Tax	.00
FX Deviation on Currency Conversions	.00
Total Investment Return	666,221.39
Ending Value	7,958,012.69

This statement should not be used for income tax reporting purposes.

31-Jul-2019





Portfolio Review for Kwantlen Polytechnic University Short Term Acct Household CAD

Client: KWANTLEN POLYTECHNIC UNIVERSITY

IA Code: TT3

Currency: CAD

**Investment Return***Short-term Account (6 Months ending June 30, 2019)*

Investment Return	Start End Dates
	Jan 1, 2019 - Jun 30, 2019
Interest	.00
Dividends	.00
Managed Fund Distributions	.00
Other Distributions	.00
Change in Market Value†	27,244.51
Total Investment Return	27,244.51
Total Rate of Return (TW)	0.96%

† Note: The 'Change in Market Value' on this page includes Non-Invested Capital Reductions (management fees, other Fees, taxes, etc.).

**Capital Review**

Capital Review	Start End Dates
	Jan 1, 2019 - Jun 30, 2019
Beginning Value	2,851,331.37
Deposits/ Transfers In	.00
Withdrawals/ Transfers Out	.00
Withholding Tax	.00
FX Deviation on Currency Conversions	.00
Total Investment Return	27,244.51
Ending Value	2,878,575.88

This statement should not be used for income tax reporting purposes.

31-Jul-2019

Portfolio Review for Kwantlen Polytechnic University Short Term Acct Household CAD  
Client: KWANTLEN POLYTECHNIC UNIVERSITY

IA Code: TT3

Currency: CAD

## Investment Return

*Short-term Account (1 Year ending June 30, 2019)*

Investment Return	Start End Dates
	Jul 1, 2018 - Jun 30, 2019
Interest	.00
Dividends	.00
Managed Fund Distributions	.00
Other Distributions	.00
Change in Market Value†	52,807.21
Total Investment Return	52,807.21
Total Rate of Return (TW)	1.87%

† Note: The 'Change in Market Value' on this page includes Non-Invested Capital Reductions (management fees, other Fees, taxes, etc.).

## Capital Review

Capital Review	Start End Dates
	Jul 1, 2018 - Jun 30, 2019
Beginning Value	2,825,768.67
Deposits/ Transfers In	.00
Withdrawals/ Transfers Out	.00
Withholding Tax	.00
FX Deviation on Currency Conversions	.00
Total Investment Return	52,807.21
Ending Value	2,878,575.88

This statement should not be used for income tax reporting purposes.

31-Jul-2019

Portfolio Review for Kwantlen Polytechnic University Short Term Acct Household CAD  
Client: KWANTLEN POLYTECHNIC UNIVERSITY

IA Code: TT3  
Currency: CAD

**Investment Return**

*Short-term Account (5 Years ending June 30, 2019)*

Investment Return	Start End Dates Jul 1, 2014 - Jun 30, 2019
Interest	52,230.26
Dividends	.00
Managed Fund Distributions	42,007.81
Other Distributions	3,930.10
Change in Market Value†	73,645.17
Total Investment Return	171,813.34
Total Rate of Return (TW)	1.20%

† Note: The 'Change in Market Value' on this page includes Non-Invested Capital Reductions (management fees, other Fees, taxes, etc.).

**Capital Review**

Capital Review	Start End Dates Jul 1, 2014 - Jun 30, 2019
Beginning Value	4,706,762.54
Deposits/ Transfers In	.00
Withdrawals/ Transfers Out	-2,000,000.00
Withholding Tax	.00
FX Deviation on Currency Conversions	.00
Total Investment Return	171,813.34
Ending Value	2,878,575.88

This statement should not be used for income tax reporting purposes.

31-Jul-2019



**Wealth  
Management**

Please be advised that effective April 22, 2019, RBC Wealth Management Canada (RBC WMC) has changed the way your Rate of Return (RoR) is calculated. Going forward, your Time Weighted RoR will be calculated using the industry standard, True-Time Weighted or Daily Rate of Return.

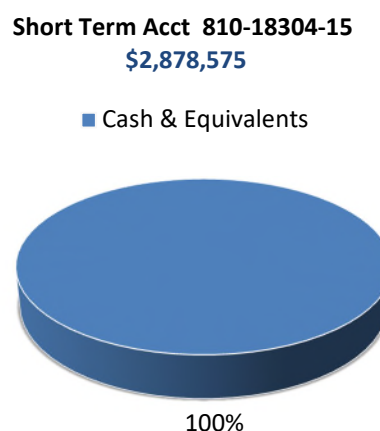
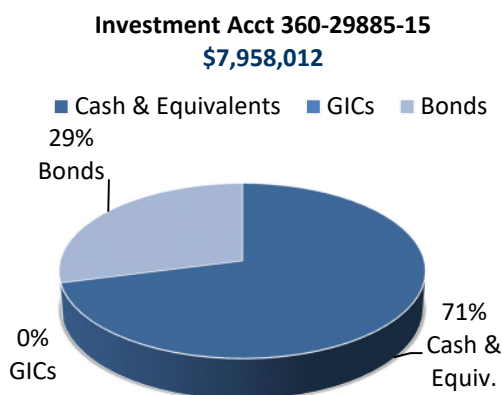
As part of the transition to this new method, the RoR for all your accounts and portfolios has been recalculated. While your overall investment return in dollars has not changed, your recalculated RoR values may have changed marginally as your performance is now calculated daily as opposed to monthly. In addition, the industry standard use of trade date accounting now replaces the previously used settlement date accounting. The new RoR calculation is also dynamic, with the ability to capture any back-dated transactions, such as income distributions.

As always, RBC WMC is focused on providing the best possible client experience and ensuring the accuracy and integrity of our reporting. In addition to proper alignment with industry standards, we will also be able to deliver more detailed and meaningful performance reporting to you in the near future.

If you have any questions about this change, please contact your investment advisor.

**KPU Accounts as at June 30, 2019**

- Investment Account 360-29885-15 **\$7,958,012.69**
- Short Term Account 810-18304-15 **\$2,878,575.57**



**KPU Total Market Value as at June 30, 2019: \$10,836,588.57**

**Performance Summary**

**Investment Account (71% Cash or Equivalents / 29% Short Term Bonds / 0% Mid Term Bonds)**

**Benchmarks as per KPU Investment Policy Statement (IPS)**

- 50% FTSE TMX Canada Universe Short Term Bond Index C\$ (previously Dex Short Term Bond) 1-5 Yrs
- 50% TFSE TMX Canada Universe Mid Term Bond Index C\$ (previous Dex Mid Term Bond) 5-10 Yrs
- Blended benchmark Duration / Term to Maturity is 5.31 years vs. KPU portfolio at 1.54 years

**Annual Compound Return (%)**

INVESTMENT ACCOUNT	Average Term / Duration (in yrs)	6 Month RoR	1 Year RoR	3 Year RoR	5 Year RoR	Since Inception (Sep 2005)
<b>KPU Portfolio</b>	<b>1.54</b>	<b>2.04%</b>	<b>2.87%</b>	<b>1.51%</b>	<b>1.76%</b>	<b>2.83%</b>
Benchmark FTSE TMX Cda Universe Short Term C\$	2.91	2.67%	4.08%	1.53%	1.91%	3.20%
Benchmark FTSE TMX Cda Universe Mid Term C\$	7.71	5.91%	7.65%	2.13%	3.75%	4.98%
Benchmark 50/50 Combined (per IPS)	5.31	4.29%	5.87%	1.83 %	2.83%	4.09%
Benchmark at current KPU Weights (71 / 29 / 0)	1.54	<b>1.36%</b>	<b>2.27%</b>	<b>1.13%</b>	<b>1.15%</b>	<b>1.54%</b>
Relative out/under-performance (+/-)		+0.68%	+0.60%	+0.38%	+0.61%	+1.29%

*Note: Benchmark rate used to weight performance of cash & equivalents in the account is the 3 month Canada T-Bill rate, see next page.*

The data shown is taken from sources we believe to be reliable. They are provided on an indicative basis for information purposes only. RBC Dominion Securities does not warrant its completeness or accuracy. This is not an offer or solicitation for the purchase or sale of any securities or financial instruments.



*Prepared by Jerry S. Basran, BBA, CSWP, CIWM, FCSI*

**Short Term Account (100% Cash Equivalents)**

*Annual Compound Return (%)*

SHORT TERM ACCOUNT		6 Month RoR	1 Year RoR	3 Year RoR	5 Year RoR	Since Inception (Apr 2013)
KPU Portfolio		0.96%	1.87%	1.29%	1.20%	1.31%
Benchmark 3 Month Canada T-Bill		0.83%	1.53%	0.97%	0.85%	0.86%
Relative out/under-performance (+/-)		+0.13%	+0.34%	+0.32%	+0.35%	+0.45%

Fiscal Summary:

- New maturities directed to short-term interest bearing instruments and / or cashable GICs.
- Holding pattern continued pending IPS review.

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RBC Dominion Securities Inc. | Suite 400-2626 Croydon Drive Surrey, BC V3Z 0S8 | Ph. 604.535.3802 | Email: jerry.basran@rbc.com



**Board of Governors****Agenda Item:****Meeting Date:****Presenter(s):****Regular Meeting****#5.2****October 2, 2019****Joe Sass**

**Agenda Item:** **Statement of Financial Information (SOFI) – Public Bodies Report as at March 31, 2019**

**Action Requested:**

☒ Motion to Approve  
☐ Discussion  
☐ Information  
☐ Education

<b>Recommended Resolution:</b>	<b>THAT the Board of Governors approve the Statement of Financial Information (SOFI) – Public Bodies Report for submission to the Ministry of Advanced Education, Skills and Training as recommended by the Board Finance Committee.</b>
--------------------------------	--

**Board Committee Report:** At its meeting held on September 17, 2019, the Board Finance Committee approved the Statement of Financial Information (SOFI) – Public Bodies Report for submission to the Ministry of Advanced Education, Skills and Training for recommendation to the Board of Governors.

**Context & Background:** The Board Governance Manual state the Finance and Audit Committee has a responsibility to review all public reporting by KPU to ensure that it represents a complete, accurate and balanced picture of KPU's performance and financial situation (Sec 11.4.4 (b)).

**Key Messages:**

- 1. Chapter 8 of the *Financial Information Act*, administered by the Ministry of Finance and Corporate Relations, requires the University to submit a report each year including prescribed schedules of information.**
- 2. The report is known formally as the "Statements of Financial Information Pursuant to the *Financial Information Act*" and informally as the "Public Bodies Report" or "SOFI".**
- 3. The University is required to make the report accessible during business hours for review, and to provide copies as requested for a prescribed fee of \$5.00.**

**Resource Requirements:** N/A

**Implications / Risks:** N/A

**Consultations:** N/A



**Board of Governors**

**Agenda Item:**

**Meeting Date:**

**Presenter(s):**

**Regular Meeting**

**#5.2**

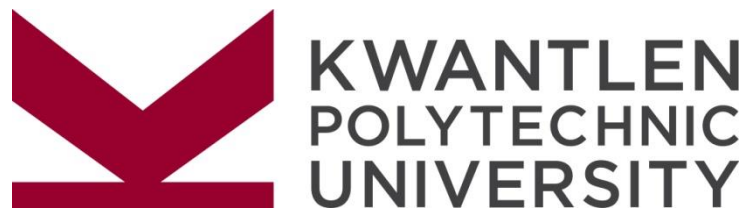
**October 2, 2019**

**Joe Sass**

**Attachments:** 1. Statement of Financial Information (For Year Ending March 31, 2019)

**Submitted by:** *Joe Sass, Executive Director, Financial Services*

**Date submitted:** September 18, 2019



## Statement of Financial Information

Pursuant to the Financial Information Act

For the year ended March 31, 2019

# Kwantlen Polytechnic University

## Statement of Financial Information Pursuant to the Financial Information Act For the year ended March 31, 2019

Statement of Financial Information Approval

Management Report

Financial Statements (Audited)

- Management’s Statement of Responsibility
- Independent Auditors’ Report
- Statement of Financial Position Statement 1
- Statement of Operations Statement 2
- Statement of Changes in Net Debt Statement 3
- Statement of Cash Flows Statement 4
- Statement of Remeasurement Gains and Losses Statement 5
- Notes to Financial Statements

Other Financial Information (Unaudited)

- Schedule of Board Remuneration and Expenses Attachment 1
- Schedule of Employee Remuneration and Expenses Attachment 2
- Schedule of Payments to Suppliers of Goods and Services Attachment 3
- Statement of Severance Agreements Attachment 4
- Schedule of Long Term Debt Attachment 5
- Schedule of Guarantee and Indemnity Agreements Attachment 6
- Reconciliation to Financial Statements Attachment 7

Financial Information Regulation (FIR), Schedule 1



# Kwantlen Polytechnic University

## Statement of Financial Information Approval

In accordance with the requirements of the Financial Information Act, all statements and schedules in this Statement of Financial Information have been reviewed and approved by the Kwantlen Polytechnic University Board of Governors.

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Sandra Case  
Chair, Board of Governors

# Kwantlen Polytechnic University

## Management Report

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises this responsibility through regular meetings with management. The Board meets with management and the external auditors once a year.

The external auditors, KPMG, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express an opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the *Financial Information Act*. Their examination includes a review and evaluation of the University's system of internal control with appropriate tests and procedures to provide reasonable assurance that the Financial Statements are presented fairly. The external auditors have full and free access to the Board of Governors and meet with it once a year or as needed.

On behalf of Kwantlen Polytechnic University

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Dr. Alan Davis  
President and Vice-Chancellor

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Jon Harding, CPA, CA  
Vice-President, Finance and  
Administration

Financial Statements of

# **KWANTLEN POLYTECHNIC UNIVERSITY**

Year ended March 31, 2019

## MANAGEMENT'S STATEMENT OF RESPONSIBILITY

To the Board of Governors of Kwantlen Polytechnic University

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in compliance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Board of Governors (the "Board") and the Finance and Audit Committee (the "Committee") are composed primarily of those who are neither management nor employees of the University. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities and for approving the financial statements. The Committee has the responsibility of meeting with management and external auditors to discuss the financial reporting process, auditing matters, financial reporting issues, and recommends approval of the financial statements to the Board. The Committee is also responsible for recommending the appointment of the University's external auditor.

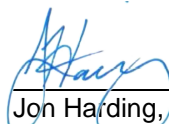
KPMG LLP, an independent firm of Chartered Professional Accountants, is appointed by the Board to audit the financial statements and report directly to them through the Committee. The external auditor has full and free access to, and meets periodically and separately with, both the Committee and management to discuss their audit findings.

On behalf of Kwantlen Polytechnic University



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Dr. Alan Davis  
President and Vice-Chancellor



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Jon Harding, CPA, CA  
Vice-President, Finance and Administration



KPMG LLP  
PO Box 10426 777 Dunsmuir Street  
Vancouver BC V7Y 1K3  
Canada  
Telephone (604) 691-3000  
Fax (604) 691-3031

## INDEPENDENT AUDITORS' REPORT

To the Board of Governors of Kwantlen Polytechnic University, and  
To the Minister of Advanced Education, Skills & Training, Province of  
British Columbia

### ***Opinion***

We have audited the financial statements of Kwantlen Polytechnic University (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2019
- the statement of operations and accumulated surplus for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- the statement of remeasurement gains and losses 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 as at and for the year ended March 31, 2019 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### ***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 Entity 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 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

### ***Other Information***

Management is responsible for the other information. Other information comprises:

- Information, other than the financial statements and the auditors' report thereon, included in the Management Discussion & Analysis document.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the information, other than the financial statements and the auditors' report thereon, included in the Management Discussion & Analysis document as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- 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.



Chartered Professional Accountants

Vancouver, Canada  
May 22, 2019

# KWANTLEN POLYTECHNIC UNIVERSITY

## Statement of Financial Position

(in thousands of dollars)

As at March 31, 2019, with comparative information for 2018

		2019	2018
<b>Financial assets</b>			
Cash and cash equivalents	(Note 3)	\$ 26,258	\$ 36,423
Accounts receivable	(Note 4)	6,517	8,227
Inventories for resale		600	620
Investments	(Note 5)	28,880	38,040
		62,255	83,310
<b>Liabilities</b>			
Accounts payable and accrued liabilities	(Note 6)	27,398	37,676
Deferred revenue		13,495	20,177
Deferred contributions	(Note 8)	3,859	3,799
Deferred capital contributions	(Note 9)	159,328	159,104
Obligations under capital lease	(Note 10)	247	433
		204,327	221,189
Net debt		(142,072)	(137,879)
<b>Non-financial assets</b>			
Tangible capital assets	(Note 11)	255,381	225,933
Endowment investments	(Note 5)	2,817	2,817
Prepaid expenses and deposits		1,989	4,358
		260,187	233,108
Accumulated surplus		\$ 118,115	\$ 95,229
Accumulated surplus is comprised of:			
Accumulated surplus		\$ 117,864	\$ 95,804
Accumulated remeasurement gains (losses)		251	(575)
		\$ 118,115	\$ 95,229

Employee future benefits (Note 7)  
 Contractual obligations (Note 13)  
 Commitments and contingent liabilities (Note 14)  
 Related party transactions (Note 15)  
 Contingent assets (Note 16)  
 Contractual rights (Note 17)  
 See accompanying notes to financial statements.

Approved on behalf of the Board:

Sandra Case  
 Chair

Jon Harding, CPA, CA  
 Vice-President, Finance and Administration



# KWANTLEN POLYTECHNIC UNIVERSITY

## Statement of Operations and Accumulated Surplus

(in thousands of dollars)

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

		<b>Budget</b>	<b>2019</b>	<b>2018</b>
		(Note 2(k))		
Revenue:				
Province of British Columbia grants		\$ 73,260	\$ 71,531	\$ 69,782
Revenue recognized from deferred contribution	(Note 8)	5,212	6,050	7,401
Tuition and student fees		105,032	118,451	92,996
Ancillary services		6,585	6,472	7,028
Other revenue		4,050	4,615	4,817
Revenue recognized from deferred capital contributions	(Note 9)	8,626	7,612	6,229
		202,765	214,731	188,253
Expenses:	(Note 18)			
Instruction, research and support		196,924	186,927	169,052
Ancillary operations		5,825	5,744	5,917
		202,749	192,671	174,969
Annual surplus		16	22,060	13,284
Accumulated surplus, beginning of year		95,804	95,804	82,520
Accumulated surplus, end of year		\$ 95,820	\$ 117,864	\$ 95,804

See accompanying notes to financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Statement of Changes in Net Debt

(in thousands of dollars)

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

	<b>Budget</b>	<b>2019</b>	<b>2018</b>
	(Note 2(k))		
Annual surplus	\$ 16	\$ 22,060	\$ 13,284
Acquisition of tangible capital assets	-	(46,109)	(50,791)
Amortization of tangible capital assets	16,653	16,661	13,126
	16,653	(29,448)	(37,665)
Net of use of prepaid expenses and deposits	-	2,369	744
Net remeasurement gain (losses)	-	826	(769)
Change in net debt	16,669	(4,193)	(24,406)
Net debt, beginning of year	(137,879)	(137,879)	(113,473)
Net debt, end of year	\$ (121,210)	\$ (142,072)	\$ (137,879)

See accompanying notes to financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Statement of Cash Flows

(in thousands of dollars)

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

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 22,060	\$ 13,284
Items not involving cash:		
Amortization of tangible capital assets	16,661	13,126
Revenue recognized from deferred capital contributions	(7,612)	(6,229)
Change in non-cash operating working capital:		
Accounts receivable	1,710	(2,813)
Prepaid expenses and deposits	2,369	744
Inventories for resale	20	(181)
Accounts payable and accrued liabilities	(10,278)	14,028
Deferred revenue	(6,682)	7,967
Deferred contributions	60	65
Net change from operating activities	18,308	39,991
Capital activities:		
Cash used to acquire tangible capital assets	(45,998)	(50,718)
Net change from capital activities	(45,998)	(50,718)
Financing activities:		
Contributions received for tangible capital assets	7,836	25,439
Principal payments on capital lease obligations	(297)	(347)
Net change from financing activities	7,539	25,092
Investing activities:		
Decrease in investments	9,160	58
Net remeasurement gains (losses)	826	(769)
Net change from investing activities	9,986	(711)
Net change in cash and cash equivalents	(10,165)	13,654
Cash and cash equivalents, beginning of year	36,423	22,769
Cash and cash equivalents, end of year	\$ 26,258	\$ 36,423
Non-cash transaction:		
Tangible capital assets acquired and financed by capital leases	\$ 111	\$ 73

See accompanying notes to financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Statement of Remeasurement Gains and Losses

(in thousands of dollars)

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

	2019	2018
Accumulated remeasurement gains (losses), beginning of year	\$ (575)	\$ 194
Unrealized gains (losses) generated during the year from:		
Fixed income investments	270	(1,072)
Mortgage-backed securities and mutual funds	15	(37)
Foreign currency translation	(6)	37
Remeasurement (gains) losses realized and reclassified to the Statement of Operations from:		
Fixed income investments	497	340
Mortgage-backed securities and mutual funds	15	-
Foreign currency translation	35	(37)
Net remeasurement gains (losses) for the year	826	(769)
Accumulated remeasurement gains (losses), end of year	\$ 251	\$ (575)

See accompanying notes to financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements  
(in thousands of dollars)

Year ended March 31, 2019

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## 1. Authority and purpose

Kwantlen Polytechnic University ("the University") operates under the authority of the University Act of British Columbia. The University is a not-for-profit entity governed by a Board of Governors, the majority of which are appointed by the provincial government of British Columbia. The University is exempt from income taxes under section 149 of the Income Tax Act.

The University offers career, vocational, developmental and academic programs from its Richmond, Langley and three Surrey campuses located in southwestern British Columbia. The academic governance of the University is vested in the Senate.

## 2. Summary of significant accounting policies

### (a) Basis of accounting

The financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that are comprised of generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that are comprised of generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Government Organization Accounting Standards Regulation 257/2010 requires all taxpayer supported organizations in the schools, universities, colleges and hospitals sectors to adopt the Canadian Public Sector Accounting Standards ("PSAS") without any public sector ("PS") 4200 elections, effective their first fiscal year commencing after January 1, 2012.

Government Organization Accounting Standards Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

Regulation 198/2011 also requires that the contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period when the stipulation or restriction on the contributions have been met.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of PSAS which requires government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with PS 3410. Externally restricted contributions are recognized in revenue in the period when the resources are used for the purpose specified in accordance with PS 3100.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

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## 2. Summary of significant accounting policies (continued)

### (a) Basis of accounting (continued)

As a result, revenue recognized in the Statement of Operations and Accumulated Surplus and certain related deferred capital contributions would be recorded differently under PSAS.

### (b) Cash and cash equivalents

Cash and cash equivalents include highly liquid investments with a term to maturity of three months or less at the date of purchase.

### (c) Financial instruments

Financial instruments are classified into two categories: Fair value or cost.

(i) Fair value category: The University manages and reports performance for groups of financial assets on a fair-value basis. Cash and cash equivalents and investments are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets except for those related to restricted endowments are recognized in the Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Statement of Operations and Accumulated Surplus and related balances reversed from the Statement of Remeasurement Gains and Losses. Unrealized gains and losses on endowment investment assets, where earnings are restricted as to use, are recorded as deferred contributions and recognized in revenue when disposed and when the related expenses are incurred.

(ii) Cost category: Amounts receivable are measured at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt.

### (d) Inventories for resale

Inventories for resale, including new and used textbooks, course manuals, stationary, art supplies, clothing, crested and non-crested giftware are recorded at the lower of cost or net realizable value. Cost includes the original purchase cost, plus shipping and applicable duties. Net realizable value is the estimated proceeds on sale less any costs to sell. Inventories are written down to net realizable value when the cost of inventories is estimated not to be recoverable. When circumstances that previously caused inventories to be written down below cost no longer exist, the amount of write-down previously recorded is reversed.

### (e) Contaminated sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 2. Summary of significant accounting policies (continued)

### (e) Contaminated sites (continued)

- (iii) The University is directly responsible or accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

### (f) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

#### (i) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and air space parcels, are amortized on a straight-line basis over their estimated useful lives shown below. Land is not amortized as it is deemed to have a permanent value. Work in progress is not amortized until the asset is available for productive use.

	Term
Buildings	40 years
Major site improvements	10 years
Major equipment	10 - 20 years
Library holdings	10 years
Technology infrastructure	8 years
Furniture and equipment	5 years
Computing equipment	3 years
Leased capital assets	shorter of 5 years or lease term

Tangible capital assets are written down when conditions indicate that they no longer contribute to the University's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

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## 2. Summary of significant accounting policies (continued)

### (f) Non-financial assets (continued)

#### (ii) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as obligations under capital lease and are reflected as part of tangible capital assets in the financial statements. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

### (g) Employee future benefits

The University and its employees make contributions to the College and Municipal pension plans which are multi-employer joint trustee pension plans. These plans are defined benefit plans, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. Inflation adjustments are contingent upon available funding. As the assets and liabilities of the plans are not segregated by institution, the plans are accounted for as defined contribution plans and any contributions of the University to the plans are expensed as incurred.

The University's sick leave benefits do not vest or accumulate and related costs are expensed as incurred.

### (h) Revenue recognition

Tuition and student fees, and sales of goods and services are reported as revenue at the time the services are provided or the products are delivered, and collection is reasonably assured.

Unrestricted donations and grants are recorded as revenue if the amounts can be estimated and collection is reasonably assured. Pledges from donors are recorded as revenue when payment is received by the University or the transfer of property is completed.

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

- (i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, in each case for use in providing services, are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.
- (ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution have been met.



# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

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## 2. Summary of significant accounting policies (continued)

### (h) Revenue recognition (continued)

- (iii) Contributions restricted to be retained in perpetuity, allowing only the investment income earned thereon to be spent are recorded as endowment donations and as deferred contributions for any unspent restricted investment income earned thereon.

Investment income is reported as part of Other Revenue on the Statement of Operations and Accumulated Surplus and includes interest recorded on an accrual basis, dividends recorded as declared, and realized gains and losses on the sale of investments.

### (i) Use of estimates

In accordance with PSAS, the preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, related disclosures, and the disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Key areas where management has made estimates and assumptions include those related to the determination of useful lives of tangible capital assets for amortization and the amortization of related deferred capital contributions, accrued liabilities, valuation of accounts receivable, and provisions for contingencies. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

### (j) Foreign currency translation

The University's functional currency is the Canadian dollar. Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities which are designated in the fair value category under the financial instrument standard are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the Statement of Financial Position date. Any gains or losses resulting from a change in rates between the transaction date and the settlement date or Statement of Financial Position date is recognized in the Statement of Remeasurement Gains and Losses. In the period of settlement, the related cumulative remeasurement gain/loss is reversed in the Statement of Remeasurement Gains and Losses and the exchange gains or losses in relation to the exchange rate at the date of the item's initial recognition is recognized in the Statement of Operations and Accumulated Surplus.

### (k) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the 2018-2019 University Budget approved by the Board of Governors on March 28, 2018. The budget is reflected in the Statement of Operations and Accumulated Surplus and the Statement of Changes in Net Debt.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 3. Cash and cash equivalents

	2019	2018
Cash	\$ 15,891	\$ 31,575
Cash equivalents	10,367	4,848
	\$ 26,258	\$ 36,423

## 4. Accounts receivable

	2019	2018
Accounts receivable	\$ 8,038	\$ 9,268
Allowance for doubtful accounts	(1,521)	(1,041)
	\$ 6,517	\$ 8,227

## 5. Investments and endowment investments

Investments and endowment investments recorded at fair value are comprised of the following:

	2019	2018
Fixed income investments	\$ 28,716	\$ 37,369
Mortgage-backed securities and mutual funds	2,981	3,488
	31,697	40,857
Endowment investments	2,817	2,817
Investments	\$ 28,880	\$ 38,040

All fixed income investments held at March 31, 2019 mature at various dates to September 2077 (2018 – September 2077) and bear interest at rates varying from 1.300% – 6.464% (2018 – 1.100% – 6.310%).

PSAS defines the fair value of a financial instrument as the amount of the consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. The University uses the following methods and assumptions to estimate the fair value of each class of financial instruments for which the carrying amounts are included in the Statement of Financial Position under the following captions:

- Cash and cash equivalents, accounts receivable, and accounts payables and accrued liabilities – the carrying amounts approximate fair value because of the short maturity of these instruments.
- Investments – the carrying amounts are shown at fair value based on quoted prices (unadjusted) in active markets.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 5. Investments and endowment investments (continued)

The financial instruments measured at fair value held within each investment are classified according to a hierarchy which includes three levels, reflecting the reliability of the inputs involved in the fair value determination. The different levels are defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The University's investments are all considered to be level 1 financial instruments for which the fair value is determined based on quoted prices in active markets. Changes in fair valuation methods or in the availability of market observable inputs may result in a transfer between levels. During the year there were no significant transfers of securities between the different levels.

## 6. Accounts payable and accrued liabilities

	2019	2018
Accounts payable and accrued liabilities	\$ 13,338	\$ 24,547
Salaries and wages payable	3,439	2,791
Accrued vacation payable	10,621	10,338
	\$ 27,398	\$ 37,676

## 7. Employee future benefits

### (a) Pension benefits

The University and its employees contribute to the College Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at August 31, 2018, the College Pension Plan has about 14,000 active members, and approximately 8,000 retired members. As at December 31, 2017, the Municipal Pension Plan has about 197,000 active members, including approximately 6,000 from colleges.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

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## 7. Employee future benefits (continued)

### (a) Pension benefits (continued)

The most recent actuarial valuation for the College Pension Plan as at August 31, 2015, indicated a \$67 million surplus for basic pension benefits on a going concern basis.

The most recent valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

The next valuation for the College Pension Plan will be as at August 31, 2018, with results available in 2019. The next valuation for the Municipal Pension Plan will be December 31, 2018, with results available in 2019.

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

The University incurred \$10,095 for employer contributions to the plans in the current year (2018 – \$9,255).

### (b) Maternity or parental leave

The University provides supplemental employee benefits for faculty, staff and administration on maternity or parental leave. For the duration of the leave, employees on maternity or parental leave receive a supplemental payment added to employment insurance benefits. Employer-paid benefits also continue to be paid on the employees' behalf. The University has expensed \$559 in the current year (2018 – \$270). As at March 31, 2019, the University has an obligation of \$357 (2018 – \$262) which has been included in salaries and wages payable.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 8. Deferred contributions

Deferred contributions represent the unspent externally restricted grants and contributions that will be used in future periods for academic programming and student awards, as specified by the contributor.

	2018	Amounts received	Recognized as revenue	2019
Provincial	\$ 2,849	\$ 4,318	\$ (4,377)	\$ 2,790
Federal	244	884	(675)	453
Other sources	706	908	(998)	616
	\$ 3,799	\$ 5,202	\$ (6,050)	\$ 3,859

## 9. Deferred capital contributions

Changes in deferred capital contributions balance are as follows:

	2018	Amounts received	Recognized as revenue	2019
Provincial	\$ 134,648	\$ 6,411	\$ (6,489)	\$ 134,570
Federal	9,948	509	(473)	9,984
Other sources	14,508	916	(650)	14,774
	\$ 159,104	\$ 7,836	\$ (7,612)	\$ 159,328

## 10. Obligations under capital lease

The University has entered into capital leases to finance computers and equipment at an estimated cost of borrowing of 3.10% (2018 – 2.46%) per annum. The principal and interest payments are as follows:

	2019	2018
2019	\$ -	\$ 288
2020	161	126
2021	61	31
2022	24	-
2023	10	-
Total minimum capital lease payments	256	445
Less amounts representing interest	(9)	(12)
Present value of net minimum capital lease payments	\$ 247	\$ 433

Total interest payment on capital leases for the year was \$11 (2018 – \$16).

## KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)

(in thousands of dollars)

Year ended March 31, 2019

### 11. Tangible capital assets

	Land	Buildings	Major site improvements	Major equipment	Library holdings	Technology infrastructure	Furniture & equipment	Computing Equipment	Leased capital assets	Work in progress (WIP) <sup>1</sup>	Total
2019 Cost											
Opening balance	\$ 20,040	\$230,298	\$ 20,982	\$ 4,588	\$ 8,387	\$ 3,390	\$ 61,118	\$ 6,648	\$ 1,858	\$ 26,495	\$ 383,804
Additions	-	23,105	14,394	1,332	342	476	3,957	1,400	111	992	46,109
Transfer to/(from) WIP	1,445	13,162	7,809	700	-	-	3,379	-	-	(26,495)	-
Closing balance	21,485	266,565	43,185	6,620	8,729	3,866	68,454	8,048	1,969	992	429,913
2019 Accumulated amortization											
Opening balance	-	(82,946)	(9,879)	(400)	(6,191)	(713)	(50,854)	(5,492)	(1,396)	-	(157,871)
Amortization	-	(6,211)	(3,114)	(435)	(479)	(454)	(4,827)	(843)	(298)	-	(16,661)
Closing balance	-	(89,157)	(12,993)	(835)	(6,670)	(1,167)	(55,681)	(6,335)	(1,694)	-	(174,532)
2019 Net book value	\$ 21,485	\$177,408	\$ 30,192	\$ 5,785	\$ 2,059	\$ 2,699	\$ 12,773	\$ 1,713	\$ 275	\$ 992	\$ 255,381
2018 Net book value	\$ 20,040	\$147,352	\$ 11,103	\$ 4,188	\$ 2,196	\$ 2,677	\$ 11,420	\$ -	\$ 462	\$ 26,495	\$ 225,933

1. As at March 31, 2019, work in progress with a value of \$992 (2018 - \$26,495) has not been amortized. Amortization of these assets will commence when the assets are put into productive use.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

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## 12. Financial risk management

The University has exposure to certain risks from its use of financial instruments.

The Board of Governors ensures that the University has identified its major risks and ensures that management monitors and controls them.

### (a) Credit risk

Credit risk is the risk of financial loss to the University if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the University consisting of cash and cash equivalents, investments and accounts receivable.

The University manages credit risk with established investment guidelines for its investment management companies to follow in managing its investment portfolios. The guidelines limit investments to those with BBB- or greater credit rating. The University does not invest in any derivatives.

### (b) Market risk

Market risk is the risk that changes in market prices, such as interest rates, will affect the University's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.

It is management's opinion that the University is not exposed to significant market or interest rate risk arising from its financial instruments.

### (c) Liquidity risk

Liquidity risk is the risk that the University will not be able to meet its financial obligations as they become due.

The University manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the University's reputation.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 13. Contractual obligations

The nature of the University's activities can result in multi-year contracts and obligations whereby the University will be committed to make future payments. Significant contractual obligations related to operations that can be reasonably estimated are as follows:

	2020	2021	2022	2023	2024
Capital leases	\$ 161	\$ 61	\$ 24	\$ 10	\$ -
Service contracts	11,592	3,006	696	73	-
Total	\$ 11,753	\$ 3,067	\$ 720	\$ 83	\$ -

## 14. Commitments and contingent liabilities

- (a) The University may, from time to time, be involved in legal proceedings, claims, and litigation that arise in the normal course of operations.

There are several lawsuits pending in which the University is involved. It is considered that the potential claims against the University resulting from such litigation would not materially affect the financial statements of the University.

- (b) The University committed to the building of the Chip and Shannon Wilson School of Design at the Richmond campus for the Faculty of Design. The project, which has a total budget of \$36,000, was substantially complete by December 2017. As at March 31, 2019, the University received \$12,000 (2018 – \$12,000) from Chip and Shannon Wilson and lululemon athletica Canada Inc., and \$12,000 (2018 – \$12,000) from provincial funding. The University's contribution toward this project is \$12,000 per the budget approved by the Board. As at March 31, 2019, the University incurred costs of \$34,996 (2018 – \$33,933) for this project, with the anticipated remaining costs of \$1,004 (2018 - \$2,067) to be incurred in fiscal 2020.
- (c) The University has entered into an agreement to purchase five office floors at Civic Plaza in central Surrey to provide additional classroom space to meet future student demand. The construction of the space was substantially completed in late June 2018 and the five floors were purchased on June 28, 2018. The purchase price for the five office floors including goods and service tax was \$24,195 and was funded by the University. The construction cost for the interior classroom space and the cost of furnishing totalled \$14,472 (2018 – \$7,095). Civic Plaza was officially opened by January 2, 2019. As at March 31, 2019, the total cost incurred for the five floors, and completion of the interior construction and furnishing was \$38,667 (2018 – \$7,095), with the anticipated remaining costs of \$638 to be incurred in fiscal 2020.
- (d) The University has entered into an agreement for the construction and upgrade of the Spruce building on the Surrey campus in fiscal 2018. The project was funded by \$22,000 from Government of Canada's Strategic Investment Fund and provincial funding. As at March 31, 2019, the total cost incurred to build the new addition and the renovation of the existing Spruce building was \$23,491, of which \$22,000 was funded by Government of Canada and the Province of British Columbia.



# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 14. Commitments and contingent liabilities (continued)

- (e) The University has the ability to draw on a line of credit with a commercial bank for \$7,500 (2018 – \$7,500). As at March 31, 2019, the University has not utilized the available line of credit.
- (f) As at March 31, 2019, the University has issued two letters of credit to the City of Surrey totalled \$294 (2018 – \$294) which expire on January 25, 2020. These letters of credit are automatically renewed each year and will terminate once the City of Surrey advises the University that the guarantees are not required.

## 15. Related party transactions

The University is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**Significant related party transactions with the provincial government entities are as follows:**

### Revenue and expenses:

Included in revenue	2019	2018
Ministry of Advanced Education, Skills and Training – grants and revenue recognized in deferred contributions	\$ 72,064	\$ 71,512
Other provincial government entity – grants and revenue recognized in deferred contributions	3,161	3,159
	\$ 75,225	\$ 74,671

Included in expenses	2019	2018
Ministry of Advanced Education, Skills and Training	\$ 202	\$ 211
Other provincial government entity	1,466	1,153
Other provincial university	340	338
	\$ 2,008	\$ 1,702

### Receivables and payables:

Included in accounts receivable	2019	2018
Ministry of Advanced Education, Skills and Training	\$ 928	\$ 1,616

There are \$nil (2018 - \$nil) amounts included in accounts payable for related party transactions with the provincial government entities.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 15. Related party transactions (continued)

### Related party transactions with key management personnel:

During the year, the key management personnel, comprised of the Board of Governors and the University's Executives, have \$nil (2018 – \$nil) related party transactions with the University with respect to the delivery of goods and services, and payment of fees that were transacted at non-arms' length. As at March 31, 2019, the University had a net receivable of \$nil (2018 – \$nil) and a net payable of \$nil (2018 – \$nil) with respect to these transactions.

## 16. Contingent assets

The University has \$nil of contingent assets as at March 31, 2019 and 2018.

## 17. Contractual rights

The University may, from time to time, enter into contracts or agreements in its normal course of operations that will result in the realization of assets and revenues in future fiscal years. The University is a recipient of research grants from various federal, provincial and municipal funding agencies. During the year, the University has entered into a three-year lease agreement with an optional two year renewal with the City of Surrey to lease the fifth floor of Civic Plaza for \$133 per year, and various multi-year research funding agreements whereby the University has the opportunity to earn revenue in future years by incurring qualified expenditures. These lease and research funding agreements do not abnormally impact the University's financial position and do not guarantee the University the right to future funding.

## 18. Expenses by object

The following is a summary of expenses by object:

	Instruction, research, and support	Ancillary operations	2019
Salaries and benefits	\$ 135,044	\$ 1,090	\$ 136,134
Travel and professional development	2,894	20	2,914
Supplies	4,326	14	4,340
Student awards, bursaries and donations	3,425	-	3,425
Fees and services	15,589	378	15,967
Facilities	8,374	515	8,889
Cost of sales	-	3,375	3,375
Leases, property taxes, insurance	930	36	966
Amortization of tangible capital assets	16,345	316	16,661
	\$ 186,927	\$ 5,744	\$ 192,671

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Financial Statements (Continued)  
(in thousands of dollars)

Year ended March 31, 2019

## 18. Expenses by object (continued)

	Instruction, research, and support	Ancillary operations	2018
Salaries and benefits	\$ 124,034	\$ 1,119	\$ 125,153
Travel and professional development	2,897	8	2,905
Supplies	4,479	54	4,533
Student awards, bursaries and donations	1,303	-	1,303
Fees and services	15,269	326	15,595
Facilities	7,288	320	7,608
Cost of sales	-	3,807	3,807
Leases, property taxes, insurance	905	34	939
Amortization of tangible capital assets	12,877	249	13,126
	\$ 169,052	\$ 5,917	\$ 174,969

## 19. Comparative figures

Certain comparative figures have been reclassified to conform to the current year financial statement presentation.



## Other Financial Information (Unaudited)

**Kwantlen Polytechnic University**  
**Schedule of Board Members' Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Board Member Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Baroi, Samuel	Elected Student	-	-	-
Beaton, Doug	Appointed Member/Chair, Finance and Audit Committees	-	292	292
Bhullar, Akash	Elected Student	-	-	-
Case, Sandra	Appointed Member/Chair/Chair Human Resources Committee	-	1,968	1,968
Dastur, Farhad	Elected Faculty Member	-	-	-
Davis, Alan	Ex Officio/President	-	-	-
Dew, Gavin	Appointed Member	-	-	-
Hill, Shelly	Appointed Member	-	-	-
Kambere, Amos	Appointed Member	-	174	174
Kampschuur, Marc	Elected Faculty Member	-	-	-
Lopes, Natasha	Elected Student	-	-	-
Madsen, Hanne	Appointed Member/Chair Governance Committee	-	604	604
Mahabub, Mohammed	Appointed Member	-	-	-
McAdam, Michael	Appointed Member/Vice Chair	-	-	-
Melville, George	Ex Officio/Chancellor	-	-	-
Pearce, Suzanne	Elected Faculty Member	-	-	-
Rose, Kim	Elected Staff Member	-	-	-
Sarai, Sarbjeet	Appointed Member	-	-	-
Singh, Amandeep	Appointed Member	-	-	-
Wong, Michael	Elected Student	-	-	-
<b>(A) Total Board Members</b>		<b>\$ -</b>	<b>\$ 3,037</b>	<b>\$ 3,037</b>

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Abiew, Francis	Political Science Instructor	95,132	-	95,132
Abramson, Alana	Criminology Instructor	141,204	6,503	147,707
Adams, Jennifer	Acquisitions & Collection Assessment Librarian	76,513	100	76,613
Adams, Michael	Chemistry Instructor	95,132	-	95,132
Adams, Paul	Biology Instructor	95,411	85	95,497
Adebayo, Dada	Psychology Instructor	95,132	-	95,132
Aguilera, Laura	Learning Strategist	95,131	2,344	97,475
Ahluwalia, Seema	Sociology Instructor	96,407	1,840	98,246
Akbar, Mohammad	School of Business Instructor	95,132	274	95,406
Alger, Martha	Learning Strategist	94,757	836	95,594
Ali, Khairunnisa	Co-op Instructor	94,682	3,652	98,334
Ali, Laila	School of Business Instructor	84,845	849	85,694
Al-koubaisi, Zainab	Manager, Global Engagement	65,717	27,707	93,423
Alva Dimas, Alejandra	Human Resources Business Partner	81,145	7,019	88,164
Amlani, Alym	School of Business Instructor	95,975	3,388	99,363
Anderson, Bradley	School of Business Instructor	86,089	-	86,089
Andrews, Wayne	Carpentry/Building Construction Instructor	106,552	-	106,552
Androsiuk, Mary	Fashion and Technology Degree Instructor	95,243	182	95,425
Angelina, Maria	Counsellor	95,132	7,204	102,336
Anvari, Daniel	Mathematics Instructor	85,134	100	85,234
Armerding, Lois	Divisional Business Manager, Faculty of Academic and Career Advancement	94,041	3,161	97,203
Armitage, Nancy	Manager, Alumni Affairs	84,599	2,551	87,150
Asano, Lisbeth	English Language Studies Instructor	94,307	860	95,167
Ash, Kristan	School of Business Instructor	103,962	-	103,962
Ashman, Melissa	Chair, Applied Communications Instructor	115,688	653	116,341
Assogba, Dossou	Academic and Career Preparation Instructor	88,763	-	88,763
Atwal, Reet	Manager, Academic Advising	72,281	3,136	75,416
Au, Jennifer	Chemistry Instructor	94,232	100	94,332
Aulakh, Ruby	Programmer/Analyst	71,562	4,707	76,269
Auton-Cuff, Faith	Associate Dean, Faculty of Arts	117,903	4,652	122,555
Azaron, Amir	School of Business Instructor	96,113	-	96,113
Aziz, Rabia	School of Business Instructor	80,678	-	80,678
Baggott, Emma	Electrical Instructor	94,635	2,640	97,275
Bagshaw, Kimberly	Chair, Bachelor of Psychiatric Nursing Instructor	94,232	-	94,232
Bains, Gurinder	Academic and Career Preparation Instructor	94,682	-	94,682
Bains, Paramvir	School of Business Instructor	83,825	-	83,825
Ball, Robert	Manager, Network Operations	96,926	5,002	101,928
Ballarin, Richard	IT Project Leader	76,768	631	77,399
Barenscoot, Dorothy	Fine Arts Instructor	85,964	7,593	93,557
Barnes, Elizabeth	Fine Arts Instructor	94,232	1,710	95,942
Bartlett, Andrew	English Instructor	95,132	4,612	99,744
Basil, Robert	School of Business Instructor	99,975	-	99,975
Bassani, Cherylynn	Sociology Instructor	97,359	1,063	98,422
Bayrock, Mark	Manager, Security Systems	91,335	3,438	94,773
Beeching, Beth	English Language Studies Instructor	97,145	400	97,545
Begalka, Aimee	Associate Dean, Faculty of Academic and Career Advancement	128,012	4,078	132,091
Bekirov, Aydan	Academic and Career Preparation Instructor	91,984	-	91,984
Belisle, John	Graphic Design for Marketing Instructor	95,132	293	95,425
Belter, Wendy	Counsellor	76,105	2,755	78,860
Benevides, Judith	Chair, Human Resources Management Instructor	95,132	662	95,794
Benn, Lynette	Director, Student Development & Success	108,008	3,007	111,015
Berg, Terrance	Academic and Career Preparation Instructor	94,682	100	94,782
Bernard, Dominic	Brewing and Brewery Instructor	95,132	2,810	97,942
Bernstein, Daniel	Psychology Instructor	100,742	11,219	111,961
Bhagat, Meena	School of Business Instructor	107,738	-	107,738
Bhatt, Gira	Psychology Instructor	94,682	3,752	98,434
Bicep, Judith	Mathematics Instructor	94,682	1,013	95,695
Bickell, M.	School of Business Instructor	123,752	-	123,752
Binuya-Barros, Norwin	Manager, Strategic Analysis	76,139	-	76,139
Birner, Ulrike	School of Business Instructor	95,132	52	95,184
Blenkhorn, Deborah	English Instructor	103,066	405	103,472

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Blizard, Lida	Nursing Instructor	94,232	4,833	99,064
Boboricken, Tanya	Academic and Career Preparation Instructor	94,682	-	94,682
Bohinska, Elzhbeta	School of Business Instructor	94,185	11,050	105,234
Bomford, Michael	Sustainable Agriculture Instructor	95,132	1,018	96,150
Bourgeois, Helen	English Language Studies Instructor	94,770	100	94,870
Boutilier, Mark	Automotive Service Technician Program Instructor	82,645	-	82,645
Boyce, Joan	Nursing Instructor	94,569	4,174	98,743
Boyd, Shelley	English Instructor	94,682	4,873	99,555
Boydell, Carroll	Criminology Instructor	95,132	-	95,132
Braaksma, Anita	School of Business Instructor	118,665	1,078	119,744
Bratch, Tejinder	Graduate Nurse Internationally Educated Re-Entry Instructor	95,132	1,017	96,149
Brinkerhoff, Celia	Librarian	76,619	-	76,619
Broderick, George	School of Business Instructor	95,132	2,176	97,308
Browne, Patricia	School of Business Instructor	95,132	100	95,232
Bruins, Henrietta	Academic and Career Preparation Instructor	78,323	736	79,059
Bryce, Laura	Horticulture Instructor	73,555	1,917	75,472
Bryja, Bogdan	Academic and Career Preparation Instructor	95,412	-	95,412
Buchanan, Gina	Senior Manager, Educational Development	103,761	10,809	114,570
Burns, Christine	Librarian	94,682	2,018	96,700
Burns, David	Department of Educational Studies Instructor	95,682	2,732	98,413
Burnstein, Cheryl	Nursing Instructor	95,132	3,082	98,213
Byrne, Daniel	School of Business Instructor	114,741	2,163	116,904
Cabral, Raquel	Mathematics Instructor	94,932	-	94,932
Calao, Carlos	School of Business Instructor	120,682	10,315	130,996
Callaghan, Fergal	Physics Instructor	83,765	4,897	88,662
Campbell, Natasha	Coordinator, Foundations in Design	78,290	368	78,658
Cannon, Roger	Electrical Instructor	96,067	30,567	126,634
Capuccinello Iraci, A	School of Business Instructor	88,416	-	88,416
Cardwell, Steve	Associate Vice President, Academic	139,249	8,860	148,109
Carmichael, Deborah	Director, Global Engagement	108,535	16,122	124,657
Ceric, Irina	Criminology Instructor	84,522	1,190	85,712
Chaban, Kelsey	Librarian	76,175	-	76,175
Chamberlain, Norman	Electrical Instructor	95,132	881	96,013
Chan, Gregory	English Instructor	95,094	4,554	99,648
Chan, Josephine	Special Assistant to Provost, Academic	105,170	602	105,772
Chan, Kin	Acupuncture Instructor	76,286	860	77,145
Chana, Devinder	IT Project Leader	73,390	7,675	81,064
Chanyungco, Teresa	Director, University Space	108,455	1,607	110,062
Charlton, Peter	School of Business Instructor	94,647	583	95,230
Charlton, Steven	Psychology Instructor	77,631	100	77,731
Cheah, Kooi Guan	School of Business Instructor	104,759	-	104,759
Cheema, Harleen	Nursing Instructor	94,232	2,341	96,573
Chen, Jyh-Yaw	School of Business Instructor	95,132	-	95,132
Chia, Jacqueline	School of Business Instructor	111,372	241	111,613
Chin, Kenward	School of Business Instructor	95,132	-	95,132
Chiou, Ted	School of Business Instructor	95,866	582	96,448
Chisholm, Andrew	Executive Director, Facilities Services	132,261	6,583	138,844
Choi, Jin Woo	Fashion Marketing Instructor	95,302	2,164	97,466
Chong, Jane	School of Business Instructor	89,275	2,251	91,526
Chow, Bob	School of Business Instructor	113,677	2,063	115,740
Chu, Stephanie	Vice Provost, Teaching & Learning	141,352	24,010	165,362
Chuang, Ying-Yueh	Chair, Fine Arts Instructor	94,682	2,459	97,141
Clancy, Laurie	Interim Associate Vice President , Human Resources	137,750	6,800	144,550
Clarival, Olivier	Chair, Modern Languages Instructor	95,132	1,273	96,404
Clark, Heather	Fashion and Technology Degree Instructor	71,231	4,820	76,051
Clayton, Lindsay	School of Business Instructor	128,472	2,876	131,348
Clements, Kiran	English Instructor	94,682	2,000	96,682
Cober, Michael	Graphic Design for Marketing Instructor	94,232	-	94,232
Cochrane, Mark	English Instructor	83,240	-	83,240
Connop Price, David	Manager, Media and Communications	78,699	837	79,536
Conway, Sean	Academic and Career Preparation Instructor	94,232	-	94,232

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<b>Employee Name</b>	<b>Position</b>	<b>Remuneration \$</b>	<b>Expenses \$</b>	<b>Total \$</b>
Coombes, Michael	Physics Instructor	94,832	737	95,569
Crisp, Dianne	Psychology Instructor	94,682	663	95,345
Crockett, Robert	School of Business Instructor	95,132	733	95,864
Crothers, Simon	School of Business Instructor	114,114	-	114,114
Cruthers, Arley	Applied Communications Instructor	75,796	-	75,796
Cserepes, Dana	Fine Arts Instructor	94,682	3,854	98,536
Culham, Eugenia	School of Business Instructor	99,611	3,976	103,587
Cunnin, Elizabeth	Horticulture Instructor	96,418	1,317	97,735
Cunningham, Kelly	School of Business Instructor	132,890	1,976	134,866
Curman, Andrea	Criminology Instructor	94,232	78	94,309
Currin, Jennifer	Academic and Career Preparation Instructor	101,374	3,267	104,641
Cyr, Heather	English Instructor	90,050	6,329	96,379
Dale, Denise	Librarian	95,132	79	95,211
Daley, Joanna	English Language Studies Instructor	95,132	814	95,945
Dallas, Laura	School of Business Instructor	126,037	2,063	128,101
D'Angelo, Marsha	School of Business Instructor	74,782	1,622	76,404
Daniels, Caroline	Librarian	95,132	3,763	98,894
Danielson, Donna	Collaborative Nursing Instr.	94,732	3,635	98,367
Dastur, Farhad	Psychology Instructor	95,411	8,875	104,285
Davidson, David	Horticulture Instructor	95,132	470	95,602
Davis, Alan	President & Vice Chancellor	227,906	51,957	279,862
Davis, Robert	Coordinator, Millwright	95,132	100	95,232
Davison, Karen	Biology Instructor	93,076	-	93,076
De Boer, Monica	Biology Instructor	116,033	132	116,165
de Silva, Moira	English Language Studies Instructor	94,757	-	94,757
Dean, Geoffrey	Academic and Career Preparation Instructor	94,757	-	94,757
Dearle, Gillian	English Instructor	98,342	720	99,062
Dearle, Robert	Chair, English Instructor	94,232	100	94,332
DeGroot, Judith	Health Care Assistant Instructor	95,132	1,195	96,327
Deisman, Wade	Associate Dean, Faculty of Arts	132,891	8,224	141,114
Dempsey, Liam	Philosophy Instructor	95,132	-	95,132
Deol, Harleen	Bachelor of Psychiatric Nursing Instructor	94,682	1,259	95,941
Detwiler, Laurie	Counsellor	94,232	1,997	96,229
Dhesi, Harjit	Associate Dean, Faculty of Health	116,554	3,216	119,770
Dias de Castro, Marin	Manager, International Recruitment & Admissions	65,694	13,133	78,827
Diaz, Alexander	Fashion and Technology Degree Instructor	95,132	100	95,232
Diotte, Mark	Academic and Career Preparation Instructor	94,232	2,984	97,215
Dissanayake, Samudra	Casual Services Contract, Cannabis Consulting & Administration	104,000	2,752	106,752
Dixon, Frank	School of Business Instructor	108,452	-	108,452
Djokic, Mirela	Librarian	90,588	301	90,889
Dobrowolsky, Robert	Senior Network Analyst	76,970	956	77,926
Dobud, Pablo	Manager, Occupational Health & Safety	108,008	5,588	113,596
Dockery, Stephen	Electrical Instructor	82,589	-	82,589
Donahoe, Patrick	Dean, Academic & Career Advancement	87,052	6,521	93,573
Doyle, Kegan	English Instructor	78,364	1,946	80,310
Doyle, Kelly	English Instructor	83,599	2,397	85,996
Drysdale, Dean	School of Business Instructor	81,769	-	81,769
Dube, Catherine	Director, People Services	117,226	3,988	121,215
Duffy, Patrick	Chemistry Instructor	94,682	658	95,339
Dukewich, Kristie	Psychology Instructor	95,642	-	95,642
Duncan, Sarah	Applied Communications Instructor	94,682	1,857	96,539
Dunn, Deborah	Nursing Instructor	94,682	3,235	97,916
Dunster, Katherine	Horticulture Urban Ecosystem Degree Instructor	95,282	2,190	97,471
Ebrahimi, Shora	School of Business Instructor	107,515	-	107,515
Edwards, Timothy	Accounting Instructor	96,007	2,147	98,154
Edwards, Warren	School of Business Instructor	113,561	-	113,561
Egi, Aleksandar	Brewing and Brewery Instructor	95,732	3,401	99,133
Eigenfeldt, Catriona	School of Business Instructor	101,821	3,258	105,079
Enns, Ronald	Manager, Business Development	94,682	16,687	111,369
Erickson, Shawn	Co-op Instructor	87,627	2,452	90,079
Ewender, Sigrid	School of Business Instructor	95,553	487	96,040



**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<b>Employee Name</b>	<b>Position</b>	<b>Remuneration \$</b>	<b>Expenses \$</b>	<b>Total \$</b>
Fairburn, Susan	Product Design Instructor	95,132	2,967	98,099
Fawcett, Daniel	School of Business Instructor	95,324	-	95,324
Fee, Elizabeth	Vice-Provost, Students	163,017	11,011	174,029
Fengstad, David	Chair, Appliance Servicing Instructor	107,718	223	107,941
Fenske, Wayne	Philosophy Instructor	97,979	95	98,074
Fernandez, Natasha	International Recruitment & Admission Coordinator	59,568	18,603	78,171
Ferrari, Semone	School of Business Instructor	94,682	1,015	95,696
Ferreras, Salvador	Provost & Vice President, Academic	182,546	28,419	210,965
Findler, Patrick	Philosophy Instructor	95,132	2,083	97,214
Florkowski, David	Dean, Faculty of Health	141,324	9,407	150,731
Ford, Richard Michael	School of Business Instructor	95,132	-	95,132
Foreman, Patricia	Access Programs for People With Disabilities Instructor	94,682	2,657	97,339
Formisano, Colleen	School of Business Instructor	95,132	672	95,803
Francis, Darren	Applied Communications Instructor	105,344	5,117	110,461
Frank, Andrew	Environmental Protection Technology Instructor	115,544	3,359	118,903
Fraser, Ruth	Director, Accessibility Services	85,073	3,951	89,024
Freeman, Lisa	Criminology Instructor	95,365	9,379	104,743
Freimuth, Hilda	English Language Studies Instructor	83,404	-	83,404
Froc, David	Psychology Instructor	86,414	1,200	87,614
Fuhr, Robert	History Instructor	94,682	1,100	95,782
Gagne, Lucie	Coordinator, Interior Design Degree	95,132	4,856	99,987
Gagnon, Nathalie	Criminology Instructor	95,041	-	95,041
Garrett, Brian	Philosophy Instructor	95,132	-	95,132
Gartry, Candice	Director, Financial Operations	105,950	10,447	116,396
Gatzeva, Mariana	Sociology Instructor	84,665	521	85,186
Geddert, Melody	English Language Studies Instructor	94,863	5,343	100,206
Gelineau, Robert	Fine Arts Instructor	95,132	2,040	97,172
Giles, Christopher	Criminology Instructor	81,254	-	81,254
Gill, Rajdeep	IDEA Instructor	91,025	945	91,970
Gocer, Izgy	Counsellor	75,449	2,849	78,298
Goelman, Ari	Criminology Instructor	94,681	-	94,681
Gomes, Ana	Fine Arts Instructor	94,569	1,800	96,369
Gooding, Elizabeth	English Instructor	94,944	100	95,044
Gorval, Debbie	School of Business Instructor	94,682	3,606	98,288
Goulet, Philip	Chief Safety Officer	129,200	2,453	131,653
Goundrey, Andhra	Associate Dean, Wilson School of Design	114,009	2,551	116,560
Grandison, Julia	English Instructor	77,496	-	77,496
Graziano, Barbara	Vice President, External Affairs	149,201	9,045	158,245
Green, Colin	History Instructor	91,472	3,523	94,995
Greeno, Sharon	Fashion and Technology Degree Instructor	85,788	444	86,232
Grewal, Paul	Accountant	76,899	4,862	81,761
Guild, Lorraine	Health Care Assistant Instructor	94,232	993	95,225
Guirguis, Mazen	Philosophy Instructor	95,357	100	95,457
Gurm, Balbir	Nursing Instructor	95,132	10,830	105,962
Hadfield, Janine	Graduate Nurse Internationally Educated Re-Entry Instructor	95,132	1,590	96,722
Hakik, Sajidah	Nursing Instructor	94,232	739	94,970
Hall-Thomsen, Robert	Plumbing Instructor	102,752	-	102,752
Hamilton, Kevin	Psychology Instructor	95,444	100	95,544
Hamilton, Mark	Journalism Instructor	76,645	-	76,645
Hannas, Paula	Manager, Client Services	96,476	1,586	98,062
Hans, Manmohan	Senior Network Analyst	77,644	2,301	79,944
Harbut, Rebecca	Sustainable Agriculture Instructor	96,782	2,703	99,484
Harding, Jon	Vice President, Finance & Administration	185,519	6,760	192,278
Hardwick, Jennifer	English Instructor	85,941	1,542	87,482
Harris, Gregory	Biology Instructor	95,132	313	95,444
Harrison, Heather	Philosophy Instructor	95,232	-	95,232
Harvey, David	School of Business Instructor	94,682	2,640	97,322
Harwood, Nicola	Creative Writing Instructor	79,572	2,274	81,846
Hassan, Shereen	Criminology Instructor	99,220	929	100,149
Hassanlou, Ali	School of Business Instructor	126,864	-	126,864
Hauta, Christopher	Environmental Protection Technology Instructor	77,701	409	78,110

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Hayes, Jack	History Instructor	101,569	1,884	103,453
Hayes, Jane	Chair, Music Instructor	89,080	3,095	92,174
Hazel, Judith	Nursing Instructor	89,530	1,033	90,563
Heinrick, Christina	Chair, Computer Aided Design & Drafting Instructor	95,465	-	95,465
Hemsworth, Lesley	Coordinator, E-learning	95,009	88	95,098
Henderson, Deborah	Regional Innovation Chair	125,292	7,276	132,568
Henriksen, Rosemary	School of Business Instructor	91,862	3,360	95,222
Henwood, Nadia	Associate Registrar, Admissions and Enrolment Services	104,692	1,092	105,784
Herrmann, Shari	School of Business Instructor	95,132	705	95,836
Hickman-Barr, Margare	English Instructor	94,119	167	94,286
Higo, Travis	Divisional Business Manager, School of Business	87,353	10,683	98,036
Hills, Gail	Graduate Nurse Internationally Educated Re-Entry Instructor	95,132	629	95,761
Ho, Candy	Department of Educational Studies Instructor	89,946	3,226	93,171
Ho, Philip	School of Business Instructor	95,132	100	95,232
Hoang, Betty	Senior Business Advisor	95,043	5,716	100,759
Hobson, Jane	Biology Instructor	94,307	993	95,300
Hodgkinson, Carley	Graphic Design for Marketing Instructor	94,682	705	95,386
Hogan, Melinda	Chair, Philosophy Instructor	94,682	-	94,682
Holland, April	Bachelor of Psychiatric Nursing Instructor	94,231	1,098	95,329
Hollaway, Rachelle	Academic and Career Preparation Instructor	81,128	100	81,228
Horne, Gerald	School of Business Instructor	94,882	100	94,982
Hosking, Jeremy	Psychology Instructor	86,231	-	86,231
Hosseinfar, Seyed-Re	English Language Studies Instructor	90,266	247	90,513
Hosseinyazdi, Mahboob	Mathematics Instructor	85,570	-	85,570
Howes, Stephanie	Dean, School of Business	126,769	11,720	138,489
Hoyland, James	Physics Instructor	95,732	-	95,732
Hsiao, Wan-Ju	School of Business Instructor	76,761	-	76,761
Huang, Hongyu	IT Project Leader	74,952	5,991	80,942
Hubick, Lisa	Librarian	94,682	799	95,481
Hunter, Aislinn	Creative Writing Instructor	87,642	100	87,742
Hunter, Iain	Director, Maintenance & Operations	94,561	1,299	95,859
Hunter, Kimberly	Human Resources Business Partner	90,627	3,820	94,447
Ibrahim, Mohamed	Bachelor of Psychiatric Nursing Instructor	81,910	1,817	83,727
Indurugalla, Deepani	Chair, Chemistry Instructor	95,131	-	95,131
Inglis, Peter	Biology Instructor	95,132	-	95,132
Ip, Pamela	School of Business Instructor	95,132	2,132	97,264
Ip, Wendy	Director, Financial Planning, Reporting & Assurance	117,808	2,752	120,559
Ironside, Bruce	School of Business Instructor	133,681	247	133,928
Iwanchuk, Andre	Librarian	75,206	755	75,961
Jackson, Kyle	History Instructor	79,343	250	79,593
Jaffer, Adam	Manager, Organizational Risk	114,147	12,172	126,320
Jankovic, Branka	English Language Studies Instructor	94,214	100	94,314
Janzen, Jeffrey	Electrical Instructor	94,232	-	94,232
Jarvis, Jeremy	School of Business Instructor	95,132	553	95,685
Jenion, Gregory	Criminology Instructor	95,132	-	95,132
Jeon, Amy (Hye Won)	Biology Instructor	94,682	-	94,682
Jhangiani, Rajiv	Special Advisor to the Provost	119,757	9,119	128,877
Johal, Gurpreet	Criminology Instructor	100,265	700	100,965
Johal, Ranbir	Punjabi Language Instructor	89,868	640	90,508
Johnston, Tina	Health Care Assistant Instructor	80,147	100	80,246
Johnston-Hatch, Victo	Education Assistant Instructor	73,367	7,210	80,578
Joller, Marlis	Interior Design Instructor	78,822	1,155	79,977
Jonas, Petra	Criminology Instructor	95,132	1,100	96,232
Jones, Gary	Horticulture Instructor	95,417	2,096	97,513
Jordan, Jennifer	Director, Student Rights & Responsibilities	82,743	4,292	87,035
Jovovic, Olivera	English Language Studies Instructor	94,302	1,344	95,646
Kaan, Philomena	Academic and Career Preparation Instructor	81,947	-	81,947
Kaminski, June	Nursing Instructor	95,131	1,006	96,137
Kampschuur, Marc	School of Business Instructor	101,821	9,355	111,176
Kang, Simran	Manager, Financial Reporting	92,034	3,205	95,239
Karapanos, Alexandra	English Language Studies Instructor	94,682	-	94,682

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Karaush, Iryna	Product Design Instructor	96,161	994	97,156
Kargut, Sigrid	Librarian	95,132	894	96,025
Kaur, Harinder	Network Administrator	74,988	933	75,922
Kazymierchuk, Stanley	Horticulture Instructor	96,332	522	96,854
Kennedy, Neil	English Instructor	94,682	-	94,682
Kennedy, Stephen	Computer Aided Design & Drafting Instructor	94,232	-	94,232
Kerti, John	Senior Network Analyst	76,625	1,144	77,769
Khakbaznejad, Abdolre	Chief Information Officer	86,525	4,687	91,212
Khun-Khun, Baljit	Nursing Instructor	76,302	46	76,349
Kietaibl, Anton	School of Business Instructor	114,375	1,129	115,504
Kinik-Dicleli, Melike	Manager, Strategic Research	75,575	25	75,601
Kinney, Tracey	History Instructor	84,911	2,086	86,997
Kitt, Lisa	Chair, Criminology Instructor	94,232	2,995	97,227
Klimek, Connie	Nursing Instructor	94,682	704	95,386
Ko, Steve	English Language Studies Instructor	94,770	-	94,770
Koch, Johannes	Geography Instructor	94,682	3,120	97,802
Korman, Laurette	School of Business Instructor	101,821	1,995	103,816
Koskinen, Paivi	Linguistics Instructor	78,253	100	78,353
Kozak, Romy	English Instructor	97,647	1,004	98,651
Kozlowski, Kaitlin	Nursing Instructor	98,445	2,065	100,510
Krishnan, Parthiphan	Geography Instructor	95,132	-	95,132
Kroeker, Tess	Bachelor of Psychiatric Nursing Instructor	94,681	9,458	104,140
Kumar, Radhika	Health Unit Coordinator Instructor	94,682	2,868	97,550
Kwadzovia, Thomas	Director, Procurement Services	114,009	2,524	116,534
Kwan, Benjamin	School of Business Instructor	105,326	-	105,326
Lacuna, Maria	English Language Studies Instructor	80,391	-	80,391
Lafreniere, Robert	Plumbing Instructor	95,132	1,339	96,471
Lagasse, Glenda	Access Programs for People With Disabilities Instructor	85,491	2,490	87,981
Lagoutin, Raphael	Electrical Instructor	105,057	-	105,057
Laird, Ross	Creative Writing Instructor	95,132	2,568	97,699
Lait, Cameron	Plant Health Instructor	96,999	-	96,999
Lantinova, Vera	School of Business Instructor	80,612	-	80,612
Larsen, Kim	English Instructor	83,283	-	83,283
Larsen, Michael	Chair, Criminology Instructor	94,961	-	94,961
Laverty, Gerard	FARR Instructor	95,132	2,762	97,894
Law, Andy	School of Business Instructor	163,955	3,235	167,189
Law, Victor Hung Yan	School of Business Instructor	129,271	256	129,527
Le Grand, Richard	Psychology Instructor	95,132	-	95,132
Lecovin, Matthew	School of Business Instructor	94,682	4,181	98,863
Lee, Chi Chi Andrew	School of Business Instructor	93,870	-	93,870
Lee, Judy	Chair, Bachelor of Science- Nursing Instructor	118,849	3,424	122,274
Lee, Kyungjae	Computer Science and Information Technology Instructor	124,007	100	124,107
Lee, Sue Shu-Hsien	Academic and Career Preparation Instructor	94,682	-	94,682
Lehal, Gurbinder	Nursing Instructor	95,927	1,641	97,568
Leigh, C.Paul	School of Business Instructor	95,132	464	95,595
Leitch, Sharon	Associate Dean, School of Business	126,126	23,991	150,117
Leonard, Michael	School of Business Instructor	94,682	5,823	100,504
Lett, Daniel	Criminology Instructor	92,390	-	92,390
Leung, Christopher	School of Business Instructor	95,132	100	95,232
Leung, Edmund	IT Project Leader	76,880	3,338	80,218
Lewarne, Steve	Executive Director, Advancement & CEO, KPU Foundation	141,949	5,382	147,330
Li, Pak Ki Jacky	School of Business Instructor	94,682	1,378	96,060
Li, Puqun	Philosophy Instructor	95,132	2,266	97,398
Li, Wei	School of Business Instructor	94,517	272	94,790
Lian, Minli	School of Business Instructor	98,503	988	99,491
Lichimo, Marie	School of Business Instructor	104,846	3,389	108,235
Ling, Arthur	English Language Studies Instructor	95,132	-	95,132
Liptrot, Sue	Collaborative Nursing Instructor	82,560	160	82,720
Liu, Alex	Mathematics Instructor	95,132	93	95,225
Liu, Xin	Chemistry Instructor	95,132	3,841	98,972
Liu, Xing	School of Business Instructor	127,570	7,823	135,393

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<b>Employee Name</b>	<b>Position</b>	<b>Remuneration \$</b>	<b>Expenses \$</b>	<b>Total \$</b>
Lloyd, Michael	Welding Instructor	122,541	-	122,541
Loodu, Sarbjit	Divisional Business Manager, Faculty of Design	84,739	852	85,591
Lopes, Evandro	Psychology Instructor	98,320	-	98,320
Lopez Castellanos, Ce	School of Business Instructor	131,819	1,998	133,817
Low, Ho Yee	School of Business Instructor	96,183	1,231	97,414
Lucas, Michaela	Philosophy Instructor	95,132	-	95,132
Lymburner, Jocelyn	Psychology Instructor	94,682	1,100	95,782
Lyon, David	Criminology Instructor	95,132	3,365	98,497
Lyons, Tara	Criminology Instructor	95,232	998	96,229
Ma, Bojiang	School of Business Instructor	125,804	-	125,804
Ma, Hao	School of Business Instructor	133,883	2,970	136,853
Ma, Michael	Criminology Instructor	95,132	-	95,132
Ma, Praise	School of Business Instructor	77,604	1,098	78,701
MacFarlane, Kim	Nursing Instructor	77,224	-	77,224
Machado, Marcelo	Chair, BBA Entrepreneurship Instructor	111,822	1,505	113,327
MacKenzie, Joyce	Nursing Instructor	95,132	754	95,886
MacKenzie, Leanne	Co-op Instructor	99,689	2,530	102,219
MacLean, Carla	Psychology Instructor	84,665	1,200	85,865
MacLeod, Colin	Mathematics Instructor	90,430	100	90,530
MacTaggart, Alison	Fine Arts Instructor	95,132	66	95,197
Mah, Jaime	Marketing Instructor	95,817	3,811	99,627
Mahapatra, Chinmaya	School of Business Instructor	110,228	100	110,328
Majano, Paulo	Fine Arts Instructor	91,252	733	91,984
Malyon, Donna	Collaborative Nursing Instr.	94,682	1,346	96,028
Manton, Lynette	Coordinator, E-learning	95,243	2,189	97,432
Marando, Jessica	Human Resources Business Partner	91,606	3,893	95,500
Marcotte, Megan	Biology Instructor	94,682	331	95,012
Marinescu, Daniela	Mathematics Instructor	92,133	-	92,133
Marino, Franco	Criminology Instructor	94,682	501	95,182
Martin, John	Geography Instructor	95,132	305	95,436
Martinez, Victor	Product Design Instructor	99,101	160	99,260
Mason, Shawn	Nursing Instructor	80,658	2,588	83,246
Masse, Katie	Confidential Assistant to Vice President, Finance and Administration	72,952	4,829	77,781
Massey, Daryl	Computer Aided Design & Drafting Instructor	94,232	541	94,772
Massey, Joanne	Computer Aided Design & Drafting Instructor	95,131	2,382	97,513
Mathewson, Donald	Physics Instructor	96,172	4,018	100,190
Matskiw, Christopher	Welding Instructor	117,261	198	117,460
Matson, Janis	Horticulture Instructor	89,094	1,017	90,110
Matsuba, Kyle	Psychology Instructor	98,770	9,703	108,473
Maultsaid, Deirdre	School of Business Instructor	94,682	949	95,631
May, Evelyn	Technical Apparel Design Instructor	95,132	1,615	96,747
Maydan, Catherine	School of Business Instructor	150,655	1,346	152,001
McAuley-Bax, Shauna	School of Business Instructor	94,682	256	94,938
McBride, Scott	Fine Arts Instructor	95,132	-	95,132
McCannell, Lesley	School of Business Instructor	97,452	5,151	102,603
McCartney, James	Senior Manager, Emerging Business	105,245	19,147	124,391
McClinton, Brian	Millwright Instructor	94,232	-	94,232
McConill, Casey	Mathematics Instructor	94,794	87	94,881
McConnell, Keiron	Criminology Instructor	103,408	2,852	106,260
McDonald, Laura	Associate Dean, Trades & Technology	88,969	16,027	104,996
McDonald, Robert	Psychology Instructor	94,682	133	94,815
McEachern, Joan	School of Business Instructor	94,682	100	94,782
McElroy, Lori	Executive Director, Institutional Analysis and Planning	132,795	6,324	139,119
McLay, Shelley	Nursing Instructor	73,479	2,421	75,900
McLellan, Ann-Marie	Chair, Educational Studies Instructor	95,132	2,080	97,211
McMullen, Marla	School of Business Instructor	98,160	8,750	106,909
McNeil, Harry	Manager, Campus Security Operations	116,392	9,636	126,027
McPherson, Kathy	English Language Studies Instructor	95,132	-	95,132
Menzies, Robert	History Instructor	95,132	944	96,075
Messer, Ron	School of Business Instructor	94,232	2,244	96,475
Mihell, Lana	Divisional Business Manager, Science & Horticulture	96,926	2,824	99,750

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Miks, Edward	Carpentry/Building Construction Instructor	107,718	803	108,521
Millard, Gregory	Associate Dean, Faculty of Arts	103,759	1,451	105,210
Miller, Kathryn	Director, Advancement	96,901	13,340	110,241
Minhas, Gurjeet	Nursing Instructor	95,132	1,135	96,266
Mirchandani, Mackenzi	Human Resources Business Partner	76,273	1,815	78,088
Mirfakhraie, Amir	Sociology Instructor	93,365	1,188	94,553
Mitchell, Joshua	Senior Director, Student Affairs	124,046	5,100	129,147
Mitchell, Zena	University Registrar	137,169	10,890	148,059
Mohammadian Haghighi,	English Language Studies Instructor	87,484	50	87,534
Monchalin, Lisa	Criminology Instructor	77,814	8,390	86,204
Moniz, Ann	Director, Health & Community	107,558	2,401	109,959
Morkunas, Vida	School of Business Instructor	94,635	2,213	96,848
Morrison, Ronald	School of Business Instructor	94,757	-	94,757
Moukperian, Brian	Dean, Faculty of Trades & Technology	102,495	6,124	108,619
Mroczeck, Jolanta	English Language Studies Instructor	95,132	100	95,232
Muhammad, Kabeer	School of Business Instructor	103,433	90	103,522
Mullinix, M. Kent	Director, Sustainable Horticulture and Food	131,474	16,358	147,832
Mundle, Todd	University Librarian	133,242	3,021	136,264
Murphy, Julia	Anthropology Instructor	85,188	3,926	89,114
Murray, Joel	Associate Dean, Faculty of Science & Horticulture	118,802	7,502	126,304
Murray, Ronald	Electrical Instructor	94,232	1,419	95,650
Murray, Sarah	Psychology Instructor	94,682	100	94,782
Musil, Debbie	School of Business Instructor	95,132	2,095	97,227
Myette, Brian	Chair, Millwright/Farrier Instructor	94,757	99	94,856
Myhre, Johnathan	Biology Instructor	80,630	331	80,961
Nakano, Michelle	Horticulture Instructor	95,132	824	95,955
Nasir, Shoaib	School of Business Instructor	94,682	1,250	95,932
Nayar, Kamala	South Asian Studies Instructor	95,232	1,076	96,308
Nelson, Robert	Welding Instructor	94,682	-	94,682
Neuhold, Bernie	School of Business Instructor	94,569	-	94,569
Newton, Samuel	School of Business Instructor	105,133	5,443	110,576
Nichols, Corrie	Coordinator, Bachelor of Science in Nursing	95,132	1,437	96,568
Nielson, Denise	English Language Studies Instructor	89,109	-	89,109
Nilsson, Joakim	English Instructor	95,272	-	95,272
Niosi, Andrea	School of Business Instructor	106,633	1,326	107,959
Nishihara, Alison	Mathematics Instructor	94,664	-	94,664
Norman, Nancy	Education Assistant Instructor	79,057	2,100	81,157
Norris, Lindsay	Coordinator, Product Design	96,653	73	96,727
Novocelskii, Serguei	Mathematics Instructor	94,682	-	94,682
Nyenhuis, Michael	Mathematics Instructor	98,432	100	98,532
Ohler, Paul	English Instructor	95,132	7,473	102,604
Olson, Harmeet	Graduate Nurse Internationally Educated Re-Entry Instructor	94,232	691	94,923
O'Meara, Mark	School of Business Instructor	95,132	1,852	96,983
Orban, Levente	Psychology Instructor	95,131	5,450	100,581
Ordish, Connie	Nursing Instructor	73,753	1,350	75,103
Ostrowski, Paul	English Instructor	94,757	-	94,757
Pannu, Mandeep	School of Business Instructor	133,421	11,492	144,912
Parolin, Maria	Fine Arts Instructor	95,132	491	95,623
Passmore, Lyndsay	Chair, Business Management Instructor	87,682	3,473	91,155
Paul, Joseph	English Instructor	88,799	-	88,799
Pearce, Suzanne	Chemistry Instructor	95,131	862	95,993
Pedersen, Cory	Chair, Psychology Instructor	99,949	3,617	103,566
Pegg, Brian	Anthropology Instructor	95,132	2,289	97,421
Penner, Kurt	Psychology Instructor	95,132	1,326	96,458
Perera, Nishan	School of Business Instructor	95,132	100	95,232
Petersen, Karl	English Language Studies Instructor	94,682	-	94,682
Petrillo, Larissa	Anthropology Instructor	95,132	-	95,132
Phillips, Nicholas	Director, Counselling Services	104,720	1,248	105,968
Phillips, Stephanie	Fashion and Technology Degree Instructor	97,843	403	98,245
Phillips, Susana	Psychology Instructor	94,682	151	94,832
Phipps, Laurie	School of Business Instructor	104,759	3,035	107,794

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<b>Employee Name</b>	<b>Position</b>	<b>Remuneration \$</b>	<b>Expenses \$</b>	<b>Total \$</b>
Pikios, Christina	English Language Studies Instructor	93,982	-	93,982
Pink, Ross	Political Science Instructor	94,332	4,747	99,079
Podrouzek, Wayne	Psychology Instructor	93,857	-	93,857
Pollard, Lesley	Fashion and Technology Degree Instructor	96,367	538	96,905
Poon, Michael	Chair, Physics Instructor	95,132	1,309	96,441
Pope, Michael	Fashion and Technology Degree Instructor	94,232	1,509	95,740
Popoff, Richard	Chemistry Instructor	78,433	19	78,452
Popovich, Alex	History Instructor	95,132	97	95,229
Pradhan, Dolagobinda	Geography Instructor	95,732	120	95,851
Purbs, Karsten	Director, Ancillary Services	87,926	2,739	90,666
Purcell, David	Director, Emerging Business	124,459	94,832	219,291
Purewal, Shinder	Political Science Instructor	95,132	-	95,132
Purvey, Diane	Dean, Faculty of Arts	141,445	2,010	143,455
Qu, Yan	Acupuncture Instructor	99,126	-	99,126
Qu, Yanfeng	Mandarin Language Instructor	94,232	3,940	98,172
Quigley, Jacqueline	Academic and Career Preparation Instructor	94,182	623	94,804
Quist-Adade, Charles	Sociology Instructor	95,132	-	95,132
Radcliffe, Duane	School of Business Instructor	93,388	655	94,043
Ramadan, Hisham	Criminology Instructor	95,132	-	95,132
Ramsey, Jason	Anthropology Instructor	86,129	1,105	87,234
Rankin, Graham	Mathematics Instructor	76,281	100	76,381
Rapa, Alina	Academic and Career Preparation Instructor	95,185	1,158	96,343
Raza, Imran	School of Business Instructor	95,132	100	95,232
Reddick, Donald	School of Business Instructor	95,553	3,710	99,263
Reddington, Jennifer	Divisional Business Manager, Student Services	80,823	6,111	86,935
Reichl, Arleigh	Psychology Instructor	95,861	100	95,961
Remillard, David	Casual Services Contract, Cannabis Instructor	137,724	13,309	151,033
Reyimjan, Raheem	Academic and Career Preparation Instructor	109,455	331	109,786
Rhodenizer, Lawrence	Automotive Service Technician Program Instructor	102,164	-	102,164
Ribkoff, Fred	English Instructor	95,132	1,153	96,285
Richard, Paul	Chair, Environmental Technology Instructor	77,890	797	78,687
Richardson, Allison	Librarian	95,132	489	95,621
Richter, Kimberly	School of Business Instructor	95,132	100	95,232
Roberts, Neil	School of Business Instructor	95,553	-	95,553
Roberts, Seiko	Japanese Language Instructor	94,232	2,242	96,474
Robertson, Carolyn	Dean, Faculty of Design	139,380	8,646	148,026
Rohde, Sven	Chair, Building Construction Trades Instructor	95,132	2,659	97,790
Rojas-Primus, Reya	Spanish Language Instructor	95,382	2,242	97,623
Rose, John	Geography Instructor	94,232	-	94,232
Roth, Aaron	Lab Supervisor Horticulture & Equine	75,699	159	75,858
Rowe, Nadia	Legal Counsel	120,349	4,607	124,956
Rozell, Allyson	Chair, Mathematics Instructor	95,731	1,082	96,813
Ruiz Oliveras, Flavio	Physics Instructor	82,353	253	82,606
Ruloff, Colin	Philosophy Instructor	87,689	1,354	89,043
Rumpeltes, Michael	Welding Instructor	109,815	-	109,815
Rusticus, Shayna	Psychology Instructor	94,682	60	94,742
Ryan, Angela	Librarian	93,548	-	93,548
Sacho, Brad	School of Business Instructor	105,165	2,063	107,228
Sadhra, Avtar	Mathematics Instructor	95,132	97	95,228
Sadoway, David	Geography Instructor	75,060	1,293	76,353
Sahota, Ranveer	Nursing Instructor	94,232	11,758	105,990
Saint, Susan	Chair, English Language Studies Instructor	95,596	2,447	98,042
Salehpour, Sid	English Language Studies Instructor	94,682	-	94,682
Salih, Qussay	School of Business Instructor	129,911	-	129,911
Salumbre, Daniel	Database Administrator	78,121	4,102	82,223
Salumbre, Winnie	Manager, IT Enterprise Software	83,012	2,937	85,948
Samra, Sukebinder	Director, Technology Services	126,055	1,819	127,874
Sanaei, Asiyeh	Mathematics Instructor	97,682	1,770	99,451
Sandhu, Harjinder	Nursing Instructor	95,131	14,715	109,846
Sandhu, Herraj	Graduate Nurse Internationally Educated Re-Entry Instructor	104,632	1,009	105,641
Sangha, Anita	Co-op Instructor	84,696	1,187	85,883

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
Sass, William	Executive Director, Financial Services	140,000	7,838	147,838
Sato, Takashi	Physics Instructor	95,132	8,220	103,351
Saumier Demers, Louis	Mathematics Instructor	95,132	98	95,229
Saunders, Joanne	Executive Director, Marketing & Recruitment	133,245	13,190	146,435
Sayed, Asma	English Instructor	94,232	8,843	103,075
Schwartz, Andreas	School of Business Instructor	95,085	-	95,085
Schwichtenberg, Cathe	Graduate Nurse Internationally Educated Re-Entry Instructor	95,132	1,839	96,971
Sears, Christopher	Academic and Career Preparation Instructor	95,431	424	95,855
Sehgal, Tanya	Manager, International Recruitment & Admissions	61,928	14,284	76,212
Sen, Abhijit	School of Business Instructor	95,113	92	95,205
Seru, Renuka	Counsellor	95,132	4,360	99,491
Shah, Syed Ashiq	Psychology Instructor	94,757	3,164	97,922
Shahidi, Jamshid	School of Business Instructor	94,569	1,844	96,413
Shantz, Jeffrey	Criminology Instructor	95,132	170	95,302
Shay, Ron	School of Business Instructor	104,711	100	104,811
Sheehan, Gerard	Auto Service Technician Instructor	106,999	1,108	108,107
Shepherd, John	School of Business Instructor	103,044	1,098	104,141
Shivji, Salim	Senior Network Analyst	76,102	1,232	77,334
Shortridge, Lori	Casual Services Contract, Nursing Instructor	174,139	2,510	176,648
Sidhu, Navneet	Human Resources Business Partner	85,146	4,555	89,701
Siermacheski, Peter	Director, Business Services	105,950	3,339	109,289
Silva, Francisco	Manager, International Recruitment & Admissions	65,102	12,003	77,104
Simmons, Gregory	Criminology Instructor	83,736	132	83,868
Simon, Richard	School of Business Instructor	94,882	552	95,434
Sindhar, Beant	Health Care Assistant Instructor	94,232	1,032	95,264
Singh, Neetu	Business Advisor	74,454	4,351	78,805
Singh, Rajinder	School of Business Instructor	94,682	126	94,807
Singh, Vinshu	Trades Instructor	94,963	1,331	96,293
Sivertson, Susan	English Language Studies Instructor	77,862	-	77,862
Skelton, Chad	Journalism Instructor	95,132	1,200	96,331
Skoumal, Zdenek	Music Instructor	96,255	265	96,521
Small, William	Welding Instructor	95,132	-	95,132
Smith, Teresa	Manager, Talent & Organizational Development	94,199	12,597	106,796
Smith, Wendy	English Instructor	94,682	100	94,782
Smolkin, Doran	Philosophy Instructor	94,681	100	94,781
Snaith, Brenda	Interior Design Instructor	95,132	7,068	102,200
Soe, Naing	IT Project Leader	77,361	2,780	80,140
Soles, Nicola	Access Programs for People With Disabilities Instructor	86,864	1,302	88,167
Somji, Alia	School of Business Instructor	94,232	2,530	96,761
Spalding, Elizabeth	English Language Studies Instructor	95,589	-	95,589
St. Laurent, Carole	Interim Associate Vice President, International	117,356	46,602	163,958
St. Loe, Stephanie	Interior Design Instructor	77,937	5,632	83,569
Stanwood, Ian	Academic and Career Preparation Instructor	95,132	-	95,132
Stark, Kenneth	Anthropology Instructor	95,131	-	95,131
Stratton, Sabine	Chair, Anthropology Instructor	95,132	1,266	96,397
Styles, Mark	English Language Studies Instructor	79,764	-	79,764
Sud, David	Chemistry Instructor	95,132	58	95,189
Suderman, Gail	Music Instructor	95,132	-	95,132
Sudlow, Gillian	Academic and Career Preparation Instructor	108,935	482	109,417
Sumal, Al	Chair, Welding/Metal Fabrication Instructor	126,976	2,775	129,751
Swai, Brian	English Instructor	94,682	-	94,682
Swan, Teresa	Access Programs for People With Disabilities Instructor	71,011	6,244	77,255
Swanink, Melissa	English Language Studies Instructor	94,907	713	95,620
Sweeney, Sherilyn	Chair, Graduate Nurse Instructor	102,166	1,368	103,534
Symonds, Dianne	Nursing Instructor	94,710	2,168	96,878
Takacs, Seanna	Learning Specialist	90,025	2,201	92,226
Tauber, Mark	IT Project Leader	76,211	1,531	77,743
Taylor, Terri	Associate Registrar, Registration, Records, and Systems	98,177	5,780	103,956
Tebb, Richard	Dean, School of Business	128,005	5,986	133,991
Tehrani, Jamshid	School of Business Instructor	94,119	-	94,119
Tekatch, Terry	Accounting Instructor	105,133	1,995	107,128

**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<b>Employee Name</b>	<b>Position</b>	<b>Remuneration \$</b>	<b>Expenses \$</b>	<b>Total \$</b>
Thibodeau, T.	Nursing Instructor	95,132	869	96,001
Thiessen, Randal	English Language Studies Instructor	94,232	-	94,232
Thompson, Shirley	Fashion and Technology Degree Instructor	94,682	439	95,120
Thompson, Susan	Psychology Instructor	95,132	100	95,232
Thorner, Thomas	Chair, History Instructor	94,757	87	94,844
Thorsell, Abigail	Associate Vice President, Human Resources	119,123	8,347	127,470
Tien, Laurel	Nursing Instructor	95,715	729	96,445
Tiessen, Esther	School of Business Instructor	95,553	-	95,553
Tomiak, Kim	Learning Strategist	94,682	561	95,242
Tong, Chun Kuen Rick	School of Business Instructor	95,132	100	95,232
Toohy-Wiese, Elizabe	Fine Arts Instructor	77,655	3,260	80,915
Torrezan, Rodolfo	Manager, International Recruitment & Admissions	66,393	23,111	89,505
Tracey, Donald	Chair, Marketing Instructor	110,966	966	111,931
Traynor, Christopher	Academic and Career Preparation Instructor	86,391	98	86,488
Tritchew, Panteli	School of Business Instructor	111,532	-	111,532
Tsui, Tyron	Physics Instructor	95,132	-	95,132
Tunbridge, Nicole	Biology Instructor	78,108	165	78,273
Tutlewski, Wiktor	School of Business Instructor	96,022	683	96,705
Tyndall, Paul	English Instructor	95,132	2,909	98,041
Vail, Laura	Director, Student Success	96,896	5,182	102,079
Valana, Maria	Horticulture Instructor	83,232	2,125	85,357
Vallee, Helen	School of Business Instructor	95,132	11,606	106,738
van Gerven, Keri	University Secretary & Confidential Assistant	75,228	10,128	85,357
Van Sickle, Kerry	School of Business Instructor	81,137	-	81,137
Van Steinburg, Terri	Coordinator, Sheet Metal	94,232	-	94,232
Vanan, Shalini	Manager, Sport, Recreation & Health Promotion	76,956	5,281	82,237
Vance, Karen	School of Business Instructor	93,797	100	93,897
Vanderleeden, Olen	Associate Vice President, Business Development & Innovation	147,100	14,770	161,869
Varaich, Sundeep	Bachelor of Psychiatric Nursing Instructor	90,850	2,539	93,390
Velazquez, Cayley	Health Science Instructor	103,854	792	104,646
Vidal, Claudio	Sociology Instructor	94,569	-	94,569
Villalba, Luis Fernan	School of Business Instructor	113,633	5,134	118,767
Viveros Guzman, Arcad	Sustainable Agriculture Instructor	99,409	893	100,302
Vujovic, Sinisa	School of Business Instructor	95,132	100	95,232
Waddington, Leeann	Manager, Learning Technology	136,307	9,983	146,289
Wakulchik, Robert	Electrical Instructor	82,417	-	82,417
Walker, Natalie	Divisional Business Manager, Continuing & Professional Studies	77,879	32,065	109,944
Wall, Orlando	Electrical Instructor	95,085	-	95,085
Walsh, Diane	Vice President, Grievances	95,132	-	95,132
Wang, Zehua	School of Business Instructor	105,347	-	105,347
Wanniarachchi, Kavind	School of Business Instructor	75,135	-	75,135
Ward, Stephen	English Language Studies Instructor	87,806	-	87,806
Warfield, Katie	Journalism Instructor	84,665	9,850	94,515
Warren, Valerie	Chair, Accounting Instructor	95,132	4,122	99,253
Weber, Steven	English Instructor	80,192	100	80,292
Webster, Janet	Academic and Career Preparation Instructor	94,307	2,315	96,622
Wegener, Lisa	Lab & Research Coordinator	74,900	4,009	78,908
Wei, Siqu	Mathematics Instructor	81,128	2,004	83,132
Weir, Bruce	School of Business Instructor	114,289	669	114,958
Westgate, Thomas	Appliance Servicing Instructor	104,970	-	104,970
Whitmore, Michael	Computer Aided Design & Drafting Instructor	87,976	-	87,976
Whittemore, Joel	School of Business Instructor	95,132	2,228	97,360
Whittington-Walsh, Fi	Chair, Sociology Instructor	95,131	5,229	100,360
Wiebe, Sunita	Manager, Strategic Planning & Quality	84,377	3,371	87,748
Wijnsma, Kristina	Criminology Instructor	93,685	224	93,908
Williams, Allan	Education Assistant Instructor	75,033	80	75,113
Williams, David	School of Business Instructor	94,232	-	94,232
Williams, Jennifer	English Instructor	95,132	100	95,232
Williams, Martyn	English Language Studies Instructor	94,682	100	94,782
Wilson, Sherry	Biology Instructor	94,682	100	94,782
Wilton, Mary	PART Instructor	105,686	-	105,686



**Kwantlen Polytechnic University**  
**Schedule of Employee Remuneration and Expenses**  
**Fiscal Year Ending March 31, 2019**

<u>Employee Name</u>	<u>Position</u>	<u>Remuneration \$</u>	<u>Expenses \$</u>	<u>Total \$</u>
With, Cathleen	Creative Writing Instructor	76,612	1,213	77,825
Wong, Katherine	English Language Studies Instructor	94,682	1,895	96,576
Wong, Richard P	School of Business Instructor	95,132	5,084	100,215
Wong, Trevor	Director, Planning & Construction	119,406	11,250	130,656
Wood, Kathryn	Operations Manager, Bookstore	78,329	3,150	81,479
Wood, Lindsay	Co-op Instructor	94,317	2,976	97,292
Woodcock, Linda	Librarian	95,132	3,380	98,512
Worobec, Elizabeth	Dean, Faculty of Science & Horticulture	138,930	2,605	141,535
Wrench, Danny	Academic and Career Preparation Instructor	95,132	2,091	97,222
Wright, David	Electrical Instructor	98,684	5,009	103,692
Wu, Aihua	Chair, School of Business Instructor	155,628	-	155,628
Wu, Kira	Fine Arts Instructor	95,132	1,700	96,832
Wyntjes, Barbara	School of Business Instructor	108,341	1,098	109,439
Yang, John	Chair, Traditional Chinese Medicine Instructor	95,132	5,935	101,067
Yezerinac, Stephen	Associate Registrar, Senate and Curriculum	92,488	775	93,263
Yoshida, Sara	Anthropology Instructor	95,507	100	95,607
Young, David	Graphic Design for Marketing Instructor	95,913	1,060	96,973
Yuan, Wenting	Divisional Business Manager, International	82,415	14,294	96,709
Yuill, Garry	School of Business Instructor	121,570	1,098	122,667
Yusuf, Ali	Criminology Instructor	95,861	-	95,861
Zamfirescu, Vasile	School of Business Instructor	103,880	95	103,975
Zhang, Guoren	School of Business Instructor	117,714	1,178	118,892
Zhou, Feixue	Programmer/Analyst	73,855	8,843	82,697
Zmudzka-Bajerski, Mal	Academic and Career Preparation Instructor	95,132	1,549	96,681
<b>Remuneration and expenses greater than \$75,000</b>		<b>67,392,845</b>	<b>1,939,807</b>	<b>69,332,652</b>
<b>Consolidated total of other employees with remuneration and expenses of \$75,000 or less</b>		<b>44,692,651</b>	<b>743,306</b>	<b>45,435,957</b>
<b>(B) Total Employees</b>		<b>112,085,496</b>	<b>2,683,113</b>	<b>114,768,609</b>

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
4imprint Inc	\$33,606.46
4th Utility Inc	\$112,574.14
A & L Electronic	\$29,461.64
A. Craig & Son Ltd	\$41,737.50
Accountemps	\$51,833.00
Acme Visa Solutions Ltd.	\$36,228.84
Ad Astra Information Systems, L.L.C	\$40,394.73
Agilent Technologies Canada Inc	\$360,167.59
Air Liquide Canada Inc	\$30,993.46
Akhurst Machinery Limited	\$30,884.32
Alarmtron (BC) Ltd	\$41,172.57
Alder Auto Parts Ltd	\$27,501.36
Alertus Technologies, LLC	\$32,790.64
Alliance Printing Ltd	\$56,019.26
Alpha Educational & Technological S	\$34,406.40
Alvis Tsui (FSS) Inc.	\$47,881.66
Amazon	\$80,185.05
Anton Electrical Services (2011) In	\$25,095.00
Aon Hewitt	\$41,705.98
Aquaneering Inc	\$31,893.08
Arora Immigration & Education Consu	\$102,634.97
Aspyr	\$55,218.59
Avenue Farm Machinery Ltd	\$40,070.80
AVI-SPL Canada Ltd.	\$839,574.27
AYVA Educational Solutions Ltd. (Pasco Canada)	\$40,466.96
B.N. Overseas Educational Services	\$32,955.36
Ball Superior Ltd	\$30,378.32
BC Association of Institutes & Universities (BCAIU)	\$47,057.43
BC Communications Inc	\$30,637.12
BC Event Management	\$166,302.75
BC Hydro	\$1,305,042.12
BC Pension Corporation	\$9,822,654.75
BCNET	\$1,383,711.07
Bio-Rad Laboratories (Canada) Ltd.	\$129,386.90
BitTRACK Consultants Pvt.Ltd.	\$51,204.97
BIV Media Limited Partnership	\$33,026.91
Blaauw Products BV	\$45,919.00
Blackbaud Inc.	\$34,972.82
Bonfire Interactive Ltd.	\$31,108.00
Boyden Vancouver	\$46,275.81
Bright International Student Servic	\$55,365.43
British Council Canada	\$42,459.75
C3M Construction Contractor Group Inc.	\$396,131.73
Caldwell Partners	\$74,892.83
Canada Post Corporation	\$42,448.56
Canadalyn Consulting Inc.	\$26,164.56
Canadian Research Knowledge Network	\$398,954.23
Canam Consultants Limited	\$560,849.27
Canbridge Business Group Ltd.	\$55,492.42
Canpar Transport Ltd	\$38,779.22

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
Capex Project Advisory Services Inc.	\$206,091.63
Cascade Raider Holdings Ltd.	\$37,044.77
CAUBO	\$25,769.00
CBV	\$62,488.79
Chairlines	\$39,699.77
Charms Global Education & Immigrati	\$272,013.99
Charter Telecom Inc	\$212,847.76
Cherwell Software Inc	\$49,523.81
Cineplex Media	\$151,955.48
Citrix Systems Inc.	\$128,570.34
City of Langley	\$88,927.48
City of Richmond	\$61,910.20
City of Surrey	\$97,571.64
Coast Welding Supplies & Rentals Ltd.	\$26,669.79
Cogeco Peer 1 (Canada) Inc.	\$27,137.04
Colleges and Institutes Canada	\$44,551.00
Colliers Project Leaders Inc.	\$157,245.08
Columbia Security Systems & Surveillance Inc.	\$49,614.00
Comar Electrical Services Ltd	\$367,079.16
Community Fire Prevention Ltd.	\$72,325.79
Compugen Inc	\$361,267.88
Concord Painting & Wallcovering Ltd	\$51,492.01
Conference Board of Canada	\$33,725.00
Corus Sales Inc.	\$29,954.72
COSMED USA Inc.	\$36,492.40
Council of Prairie & Pacific Univer	\$102,883.09
CRA	\$523,411.46
CSA Group	\$31,466.64
CT Control Temp Ltd	\$51,975.00
CTV Vancouver - Bell Media Inc.	\$56,742.00
Cummins Canada ULC	\$27,484.22
Custom Plate & Profiles	\$65,223.80
D.G.S. Construction Company Ltd	\$487,375.02
Dell Canada	\$1,631,919.49
Deloitte LLP	\$50,221.13
Design Roofing & Sheet Metal Ltd.	\$36,555.75
Digital Postage on Call	\$63,000.00
DIVERSEcity Community Resources Soc	\$29,028.75
Doan, Trung Quoc.	\$27,444.50
Domain 7 Solutions Inc	\$31,500.00
DTZ Canada Inc.	\$1,196,706.37
EAB	\$102,945.33
Earncliffe Strategy Group	\$78,750.00
Easy Education Inc	\$64,522.69
EB Horsman & Son Ltd	\$38,261.27
Ebsco Canada Ltd	\$101,795.32
Ecologic Consultants Ltd	\$38,447.86
Editions du Renouveau Pedagogique Inc	\$38,595.49
Education Consultants Canada (ECC)	\$85,739.54
Electronics for Imaging Inc.	\$35,762.17

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
Ellucian Technologies Canada ULC	\$94,984.41
ESC Automation Inc	\$595,632.60
F.H. Black & Company Inc	\$27,764.80
Facebook	\$57,217.00
Fasken Martineau DuMoulin (legal and advisory services)	269,273.07
Fasken Martineau DuMoulin (in trust for Century Group)	20,909,023.76
Fast + Epp	\$34,509.29
Fastsigns	\$48,693.96
Fenestration Association of BC	\$49,169.00
Festo Didactic Ltd.	\$249,294.41
First Canada ULC	\$31,199.93
Fisher Scientific Ltd	\$193,939.40
Flaman Sales Ltd.	\$85,797.01
Follett Higher Education Group	\$26,151.52
FortisBC Energy Inc	\$152,596.46
Four Season Tools	\$92,511.76
Frequency Foundry Inc.	\$82,320.00
Fulcrum Management Solutions Ltd.	\$25,277.00
Future Link Consultants Inc	\$43,481.47
GardaWorld Cash Services Canada Corp.	\$38,758.27
Gaspard & Sons	\$47,471.53
GB Paving Ltd	\$40,778.85
GBS Construction Managers Inc.	\$368,442.06
GEEBEE Education Pvt. Ltd.	\$150,622.74
Genumark Promotional Merchandise Inc	\$72,891.48
GINQO Consulting Ltd	\$29,386.46
Global Strategic Business Consultan	\$27,966.41
Globus Consulting Group Pvt. Ltd.	\$101,452.80
Google Inc.	\$128,320.28
Growing Spaces	\$59,510.99
Guangson Consulting	\$67,030.22
guard.me International Insurance	\$1,728,909.70
Hamilton Duncan Armstrong & Stewart	\$114,253.49
Hamilton Webbs Hospitality Solution	\$133,192.50
Hampden Engineering Corporation	\$60,119.74
Hanscomb	\$26,496.75
Harris Coating Systems Ltd	\$219,975.20
Hazmasters Inc	\$29,072.61
Heritage Food Service Group of Canada Ltd.	\$75,645.52
Heritage Office Furnishings Ltd.	\$1,181,864.33
Holmes & Brakel (BC) Inc	\$1,028,827.74
Home Depot	\$60,231.95
Homewood Health Inc.	\$35,231.12
Honeybee Enterprises Ltd.	\$171,325.20
Horizon Landscape Contractors	\$712,802.73
Houle Electric Ltd.	\$29,950.15
HSBC Global Asset Management (Canad	\$40,577.91
Hudson, Kyra Lin.	\$58,406.28
Hunt Personnel / Temporarily Yours	\$39,515.51
ICEF	\$70,169.55

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
IDP Education Pty Ltd	\$236,670.85
IEC Online GmbH	\$25,390.83
Immediate Images Inc.	\$27,720.00
Imperial Parking Ltd	\$263,056.20
Innovate BC	\$26,250.00
Integral Group	\$172,793.37
Jagg Electric Ltd	\$31,227.00
Jain Overseas Services Pvt Ltd.	\$805,466.51
John Wiley & Sons Canada Ltd	\$224,637.34
Johnson Controls Ltd V4020	\$517,314.90
JTE Machines, LLC	\$45,263.87
KDS Construction	\$236,175.15
Key Innovations Inc.	\$97,541.60
KPMB Architects	\$56,151.84
KPMG LLP	\$61,238.10
Kwantlen Student Association	\$105,080.50
Kwikwetlem First Nation	\$75,813.58
Lamar Companies	\$140,517.50
Leepfrog Technologies Inc	\$126,640.00
Leica Microsystems (Canada) Ltd	\$32,519.49
Life Technologies Inc.	\$485,376.06
LinkedIn Ireland Unlimited Co	\$48,669.21
Livingston International (US)	\$52,693.93
Lockmasters	\$66,864.21
Long View Systems	\$271,951.03
Lordco Parts Ltd	\$96,840.61
Luxury Transportation Inc	\$462,853.57
M & H Admission Overseas Pvt. Ltd.	\$110,100.26
Macquarie Equipment Finance Ltd	\$89,881.74
MAGIL Construction Pacific Inc	\$88,226.25
Magnus Law, In Trust	\$30,000.00
Manulife Financial	\$5,930,013.46
Marsh Canada Limited	\$37,299.00
Matrix Video Communications Corp. (MVCC)	\$432,510.52
MBS Textbook Exchange, Inc.	\$48,967.93
McGraw Hill Ryerson Limited	\$266,306.31
McTavish Resource & Management Cons	\$35,880.60
Mega Maintenance Ltd.	\$45,536.02
Megamind Consultants Pvt. Ltd.	\$164,148.34
Microserve	\$176,342.92
Microsoft Canada Inc.	\$88,855.51
Milani Plumbing Drainage & Heating	\$28,619.09
Miley Law	\$39,863.02
Millennium Computer Systems Ltd	\$69,327.99
Minister of Finance	\$226,626.34
Minogue Medical Inc	\$118,428.50
Moneris	\$612,830.83
MPS	\$169,162.18
Musqueam Indian Band	\$59,061.08
Nebraska Book Company Inc	\$31,709.08

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
Nelson Education Ltd.	\$503,585.70
Niche Canada	\$69,795.00
No Limit Landscaping	\$34,585.95
Norton Rose Fulbright Canada LLP	\$42,693.17
Novacom Building Partners Ltd.	\$7,009,934.22
Oceanic Consultants Pty Ltd	\$25,410.91
Ogryzlo, Jon	\$28,090.53
OmniUpdate, Inc	\$28,000.00
Optimum Talent Inc.	\$34,125.00
Ounce of Prevention Solutions Inc	\$29,308.13
Oxford University Press Canada	\$83,395.40
PAC Asia Eduserve LLP	\$41,529.77
Pacific Gateway Hotel	\$33,706.15
Paid to Employee to Reimburse Vendor Payment	\$380,563.81
Paladin Security Group Ltd.	\$1,597,706.78
Parent, Karen Lynn.	\$26,420.00
Pattison Outdoor Advertising	\$39,385.50
PayPal	\$33,470.93
PBX Engineering Ltd.	\$26,418.01
PCM Canada	\$27,059.59
Pearson Education Canada	\$509,466.20
Perkin Elmer Health Sciences Canada	\$64,246.20
Pinton Forrest & Madden Group Inc.	\$50,037.35
Pioneer Immigration & Education Con	\$265,415.37
Pioneer Paving Ltd	\$41,668.20
Plan Group	\$339,860.63
Polytechnics Canada	\$100,255.05
Post Secondary Employers Association	\$51,015.68
PP Systems	\$49,795.00
Praxair Canada Inc	\$125,186.97
PriceWaterhouseCoopers	\$26,861.63
PrismRBS, LLC	\$56,467.55
Process Pathways Inc	\$29,569.12
Promo Plus Advertising Inc.	\$26,129.76
ProQuest LLC	\$292,555.14
Psychometrics Canada Ltd	\$47,141.12
Purolator Inc.	\$43,594.34
Pyramid-e Services Pvt. Ltd.	\$358,372.13
QLess Inc.	\$50,545.07
QLFVIBES 2015 S.L.	\$27,689.56
Raffles Educity (I) Private Limited	\$137,721.84
Receiver General of Canada	\$5,217,420.34
RedPier Consulting	\$41,629.09
RFS Canada	\$464,026.77
Richmond Chamber of Commerce	\$49,209.06
Ricoh Canada Inc.	\$521,613.20
River Rock Casino Resort	\$30,904.39
Rocky Point Engineering Ltd.	\$33,049.63
Rogers Media, Inc.	\$34,314.58
Ron Sons Torch Repairs & Sales Ltd	\$49,156.74

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
Roselynn Verwoord Educational Consu	\$25,200.00
Rowe Event & Show Services Ltd	\$84,689.48
rSmart Group Inc	\$37,823.68
RubisCo Enterprises	\$26,250.00
Sanderson Concrete Inc	\$34,186.25
Santa Monica Study Abroad Pvt. Ltd.	\$28,970.72
Scalar Decisions	\$210,756.97
Sehdev Travel & Educational Service	\$661,710.13
Sharper Marketing Inc	\$29,653.33
Shell Energy North America (Canada) Inc.	\$541,592.79
Sia Immigration Solutions	\$78,818.19
Simon Fraser University	\$339,690.74
SirsiDynix	\$38,452.70
Sodexo	\$256,793.81
Softlanding Network Solutions Inc.	\$34,449.19
Sophiya Consultants	\$36,482.96
South Coast BC Transport. Authority	\$28,054.85
Southridge Building Supplies Ltd	\$34,398.75
Spectrum Painting Ltd	\$392,608.65
Spicers Canada ULC	\$68,200.25
Spit Polished Repair & Maintenance	\$29,554.94
Squamish Nation Trades Centre	\$651,483.92
Stantec Architecture	\$180,323.21
Stantec Consulting Ltd	\$38,023.13
Staples Advantage Canada	\$247,251.13
Sunrise International Legal Service	\$50,257.46
Super Save	\$135,255.54
Superior Signs and Graphics	\$87,644.65
SURREY BOARD OF TRADE	\$32,798.16
Surrey Centre Hotel Ltd Partnership	\$28,350.00
Symplicity Corporation	\$31,289.85
TELUS Communications Inc.	\$240,055.27
Terra Equipment Ltd	\$45,251.28
Terralink Horticulture	\$26,004.61
TForce Final Mile Canada Inc.	\$94,472.61
Thinkspace Architecture Planning Interior Design	\$58,032.29
Thomson Reuters Canada	\$61,116.86
TLD Computers a Division of London	\$54,220.15
Tom Lee Music Co Ltd	\$32,411.25
TypeWell	\$27,212.80
Uline Canada Corporation	\$40,118.86
UniFirst Canada Ltd	\$34,348.24
Universal Consultancy Services	\$41,672.94
Universities Canada	\$68,189.35
University of the Fraser Valley	\$79,002.00
V.V.S.S. Consulting Ltd	\$57,128.48
Veritiv Canada Inc.	\$297,684.22
Vertech Elevator Services Inc.	\$27,636.00
Vertiv Canada ULC	\$27,018.40
Verwoord, Roselynn	\$37,315.86

**Kwantlen Polytechnic University**  
**Schedule of Payments to Suppliers of Goods and Services**  
**Fiscal Year Ending March 31, 2019**

<b><u>Vendor Name</u></b>	<b><u>Payment \$</u></b>
Virgin 94.5 FM - Bell Media Inc.	\$57,660.75
VWR International, Ltd	\$195,675.73
WD Immigration Consultants	\$57,851.72
We the Safe Counselling Inc	\$34,778.87
Wesco Distribution-Canada Inc	\$67,872.00
Westerra Equipment	\$39,024.97
WMW Public: Architecture + Communic	\$32,470.15
Worksafe BC	\$329,122.05
WSP Canada Group Limited	\$39,930.60
Yellowridge Design Build Ltd.	\$5,201,914.87
ZGF Architects Inc.	\$200,493.81
(A) Total amount paid to suppliers who received aggregate payments of more than \$25,000	99,883,651
(B) Consolidated total of payments to suppliers who received aggregate payments of \$25,000 or less	6,337,455
(C) Consolidated total of contributions exceeding \$25,000	-
<b>Total Vendors</b>	<b>106,221,106</b>



**Kwantlen Polytechnic University  
Statement of Severance Agreements  
Fiscal Year Ending March 31, 2019**

There were eleven (11) severance agreements under which payment commenced between Kwantlen Polytechnic University and its non-unionized employees during fiscal year 2018/19

These agreements represent 101 months of compensation\*

\* Compensation means the agreements were determined based on salary.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

**Kwantlen Polytechnic University  
Schedule of Long Term Debt  
Fiscal Year Ending March 31, 2019**

None to report.

Prepared under the Financial Information Regulation, Schedule 1, subsection 4.

**Kwantlen Polytechnic University**  
**Schedule of Guarantee and Indemnity Agreements**  
**Fiscal Year Ending March 31, 2019**

None to report.

Prepared under the Financial Information Regulation, Schedule 1, subsection 5.

**Kwantlen Polytechnic University  
Reconciliation to Financial Statements  
Fiscal Year Ending March 31, 2019**

**Expenses per Financial Statements**

Statement of Operations	<b><u>\$ 192,671,000</u></b>
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**Statement of Financial Information****Schedule of Remuneration and Expenses**

(A) Total Board Members	\$ 3,037
(B) Total Employees	114,768,609

**Schedule of Payments to Suppliers for Goods and Services**

(A) Total amount paid to suppliers who received aggregate payments of more than \$25,000	99,883,651
(B) Consolidated total of payments to suppliers who received aggregate payments of \$25,000 or less	6,337,455
(C) Consolidated total of contributions exceeding \$25,000	-
	\$ 220,992,752

**Reconciling Items**

Increase in Capital Assets	(45,997,469)
Amortization of Capital Assets	16,661,625
Accruals	(4,471,868)
Prepays	2,369,290
Student Awards Paid	1,425,414
Tax and Other Recoveries and Changes to Other Balance Sheet Items	1,691,256
	\$ (28,321,752)

**\$ 192,671,000**

***Financial Information Act***  
**Financial Information Regulation (FIR), Schedule 1**

**Statement of Financial Information (SOFI)**  
**Index to FIR Schedule 1 and the Checklist**

**Page 1: Corporation Information**

**Ministry Information**

**General: Section One**

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

**Page 2: Statement of Assets & Liabilities: Section Two**

- 2 Balance sheet
- Changes in equity and surplus or deficit

**Operational Statement: Section Three**

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

**Statement of Debts: Section Four**

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

**Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five**

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

**Page 3 & 4: Schedule of Remuneration and Expenses: Section Six**

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

**Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)**

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

**Page 4: Schedule of Suppliers of Goods or Services: Section Seven**

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

**Page 5: Inactive Corporations: Section Eight**

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

**Approval of Financial Information: Section Nine**

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

**Access to the Financial Information: Section Ten**

- 10(1) to (3) [Explanatory information for reference]

# Financial Information Regulation, Schedule 1

## Checklist – Statement of Financial Information (SOFI)

### For the Corporation:

Corporate Name: Kwantlen Polytechnic University Contact Name: Wendy Ip

Fiscal Year End: March 31, 2019 Phone Number: (604) 599-3313

Date Submitted: September 30, 2019 E-mail: Wendy.Ip@kpu.ca

### For the Ministry:

Ministry Name: \_\_\_\_\_ Reviewer: \_\_\_\_\_

Date Received: \_\_\_\_\_ Deficiencies: Yes ☐ No ☐

Date Reviewed: \_\_\_\_\_ Deficiencies Addressed: Yes ☐ No ☐

Approved (SFO): \_\_\_\_\_ Further Action Taken: \_\_\_\_\_

Distribution: Legislative Library ☐ Ministry Retention ☐

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>General</b>					
1 (1) (a)	Statement of assets and liabilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (b)	Operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (c)	Schedule of debts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attachment 5 (Nil statement)
1 (1) (d)	Schedule of guarantee and indemnity agreements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attachment 6 (Nil statement)
1 (1) (e)	Schedule of employee remuneration and expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attachment 2
1 (1) (f)	Schedule of suppliers of goods and services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attachment 3
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Statements 1 through 5 (Financial Statements for Fiscal 2019)
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Statement of Assets &amp; Liabilities</b>					
2	<ul style="list-style-type: none"> <li>A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and</li> <li>Show changes in equity and surplus or deficit due to operations</li> </ul>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Operational Statement</b>					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> <li>a Statement of Income or Statement of Revenue and Expenditures, and</li> <li>a Statement of Changes in Financial Position</li> </ul>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3 (2) 3 (3)	<ul style="list-style-type: none"> <li>The Statement of Changes in Financial Position may be omitted if it provides no additional information</li> <li>The omission must be explained in the notes</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Schedule of Debts</b>					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4 (3) 4 (4)	<ul style="list-style-type: none"> <li>The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information</li> <li>The omission must be explained in a note to the schedule</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	



FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Schedule of Guarantee and Indemnity Agreements</b>					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5 (2)	State the entities involved, and the specific amount involved if known	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5 (3) 5 (4)	<ul style="list-style-type: none"> <li>The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information</li> <li>The omission must be explained in a note to the schedule</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Schedule of Remuneration and Expenses</b> (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Attachment 1
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Per FIA Guide Package page 7, implies to include separately each employee whose total of remuneration and expenses exceeding \$75K which is what we have reported.
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Financial Statements do not break out salaries from benefits, reconciliation to F/S done on a consolidated basis.
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Schedule of Remuneration and Expenses</b> (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> <li>the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and</li> <li>the range of equivalent months' compensation for them</li> </ul> (see Guidance Package for suggested format)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Schedule of Suppliers of Goods or Services</b> (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reconciliation to F/S performed on a consolidated basis.
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Per sample format in FIA Guide, page 14, only listing out grants or contributions paid exceeding \$25K in a separate section.

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Inactive Corporations</b>					
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Approval of Financial Information</b>					
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at <a href="http://www.gov.bc.ca/cas/popt/">http://www.gov.bc.ca/cas/popt/</a> )	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	





**Board of Governors**  
**Agenda Item:**  
**Meeting Date:**  
**Presenter(s):**

**Regular Meeting**  
**#5.3**  
**October 2, 2019**  
**Jon Harding**

**Agenda Item:** Five Year Capital Plan

<b>Action Requested:</b>	<input checked="" type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input type="checkbox"/> Information <input type="checkbox"/> Education
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<b>Recommended Resolution:</b>	<b>THAT the Board of Governors approve the Five Year Capital Plan for the period 2020/21 to 2024/25 as recommended by the Board Finance Committee.</b>
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**Board Committee Report:** At its meeting held on September 17, 2019, the Board Finance Committee approved the Five Year Capital Plan for the period 2020/21 to 2024/25 for recommendation to the Board of Governors.

**Context & Background:** Each year the Ministry of Advanced Education, Skills and Training (the Ministry) requests Five-Year Capital Plan (the Plan) submissions from all public post-secondary institutions (PSIs). This Ministry requested the following to be included in the Five-Year Capital Plan:

- Provide a high-level understanding of capital requirements;
- Identify any changes in requests for new priority projects and whole asset replacement and renewal projects; and
- Identify projects that address demonstrable demand for student housing, as well as provide an inventory of existing housing buildings.

Submissions were due on or before June 28, 2019. KPU submitted its 5 Year Capital Plan to the Ministry and advised that it was subject to its Board approval. The submission followed the standardized format as prescribed by the Ministry.

**Key Messages:** 1. This year's submission was reduced to 3 strategic requests that included security system and lighting upgrades for Richmond, Surrey, Langley and KPU Tech campuses, water distribution system remediation for Richmond campus and IT infrastructure and connectivity upgrade and refresh for Richmond, Surrey, Langley, Civic and KPU Tech campuses.

Security/Lighting = \$10.6M  
Water Distribution = \$4.5M  
IT Infrastructure = \$17.0M

Total = \$32.1M



**Board of Governors**  
**Agenda Item:**  
**Meeting Date:**  
**Presenter(s):**

**Regular Meeting**  
**#5.3**  
**October 2, 2019**  
**Jon Harding**

**Resource** n/a  
**Requirements:**

**Implications /** n/a  
**Risks:**

**Consultations:** n/a

**Attachments:** *KPU 5-Year Capital Plan*  
*KPU 5-Year Capital Plan – Events Calendar*

**Submitted by:** *Jaret Lang, Interim AVP Campus and Community Planning*

**Date submitted:** September 18, 2019



# Five-Year Capital Plan 2019 (2020/21 - 2024/25)



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## Attachment 1: Project Categories

Category of Project	Definition	Examples
1. New Priority Projects	<ul style="list-style-type: none"> <li>• New system capacity</li> <li>• Accommodates growth</li> </ul>	<ul style="list-style-type: none"> <li>• New academic building with classrooms and labs</li> <li>• Additions to existing academic building</li> </ul>
2. Whole Asset Replacement & Renewal Projects	<ul style="list-style-type: none"> <li>• Major renovations where 50% or more of the asset is replaced (as a percentage of replacement value; (FCI &gt; 0.5)</li> <li>• Improves the condition of the physical asset</li> <li>• Reduces deferred maintenance backlog</li> </ul>	<ul style="list-style-type: none"> <li>• Major renovation of an academic building due to poor physical condition e.g. aged mechanical and electrical systems and/or functional obsolescence e.g. classrooms and labs no longer serve the current academic programs</li> <li>• Complete replacement of a building envelope e.g., wall and window systems</li> </ul>
3. Student Housing Projects	<ul style="list-style-type: none"> <li>• New capacity; accommodates growth and/or</li> <li>• Major renovations where &gt;50% of asset is to be replaced (FCI 0.5); improves condition of asset and reduces deferred maintenance backlog</li> </ul>	<ul style="list-style-type: none"> <li>• New student housing building</li> <li>• Additions to existing student housing building</li> <li>• Major renovation due to poor physical condition e.g., wall and window systems</li> </ul>

## Attachment 2: Project Overview – Security Upgrades

Campus/City	Project Title	Project Category (1, 2 or 3)	Project Priority
<ul style="list-style-type: none"><li>Richmond</li><li>Langley</li><li>Surrey</li><li>KPU Tech (Cloverdale)</li></ul>	Security system and exterior lighting replacement & upgrades.	Category 1	1

### 1.0 Current Situation

Security systems at KPU's Richmond, Langley and Tech campuses consist of keyed door hardware with no ID card access. A 2013 condition audit by VFA indicated security systems at all three campuses are beyond useful life with the action year of 2016. These campuses are also deficient of security cameras and have no monitoring and recording surveillance systems. Exterior walkways, courtyards, grounds, and parking area lighting do not provide consistent and adequate lighting levels in for student and staff safety.

The Surrey campus had security cameras installed in 2016, but exterior lighting upgrades are still required to ensure adequate and safe lighting levels are achieved throughout the campus.

The current system code changes are proprietary, has aging infrastructure components, and is not capable of central control including lockdown procedures. Further, older technology and expanded exterior zone use by staff and students have created dark, and unsafe zones.

KPU Campuses have 22,746 FTE (Head Count) of which 4,502 students are located at the Richmond Campus, 1,849 are located at KPU Tech, and 2,701 are located at the Langley Campus (2017/18 Data). In 2017 KPU had a student confirmed murdered along with the suspicious death of an unidentified victim adjacent to the KPU Langley facility. This project has become a critical safety issue at all KPU campuses.

### 2.0 Project Description

Replace all Richmond, Tech and Langley campus building security systems that currently monitor access and unauthorized entry via keypads, use passive infrared (PIR) sensors to detect motion and door contacts to indicate the opening of the door. The new system will include card access for select areas.

The installation of a new security camera system will add a new layer of safety and security for KPU's faculty, staff and students.

The exterior lighting component of the project requires the replacement and addition of energy efficient lighting that will enhance safety, security, and accessibility across all

campuses while reducing operational costs. The project will also increase and update perimeter and parking lot lighting.

### **3.0 Project Objectives**

- Increase personal safety on campus
- Begin the implementation of a card access system at KPU
- Begin the implementation of the ability to lock down areas of the campus in case of an emergency

### **4.0 Options considered**

No other viable options considered.

### **5.0 Project Outcomes**

Infrastructure improvement

- Replace and enhance the end of life security system components with modern technology.
- Remove maintenance liability and enhance the functional aspects to provide central access control, lockdown, and overall improved safety for occupants.
- Improve the safety of exterior areas by providing adequate lighting.

Cost Effectiveness

- Avoided maintenance and programming code costs
- Ability to provide increased access to the campus with less personnel support than if the technology were not in place
- Reduce electrical consumption and maintenance with modern exterior lighting technology.

Strategic Alignment

- Supports provincial and KPU commitment to creating a safe environment to learn and work.

Quality Education

- With card access, we will have the ability to provide increased access to the campus, helping to address current requests from students and the Board of Governors.

### **6.0 Project Cost/Funding**

KPU is seeking 100% funding of \$10,600,000 from the Ministry for this project.

## 7.0 Key Risks

**Risk:** Selection of a system that is complicated to support and does not allow for future growth and anticipated needs.

**Mitigation:** Conduct a feasibility study with expert consultants to explore alternatives.

**Risk:** Insufficient budget to complete the upgrade for the whole campus.

**Mitigation:** Include alternate pricing within the tender so that additional features can be added if funds are available and keep the tender to essential elements.

## 8.0 Project Schedule

Security System and Exterior Lighting Replacement & Upgrade																																																
Activity	Months																																															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48
Preplanning																																																
Design																																																
Tender/Award/Mobilize																																																
Construct																																																
Occupancy																																																

## Attachment 2: Project Overview – Water Distribution System

Campus/City	Project Title	Project Category (1, 2 or 3)	Project Priority
Richmond	Water Distribution System Remediation	Category 2	2

### 1.0 Current Situation

KPU's Richmond campus was constructed in 1992 and consists of three stories constructed over a parkade, totalling 20,544 m<sup>2</sup> of floor area. The campus primarily serves the Faculty of Science and Horticulture and Faculty of Design programs through a diverse mixture of laboratories, resource rooms, design labs and shared classroom spaces.

The total campus FTE (Head Count) is 4,502 (2016/17 Data).

The VFA asset report indicates an FCI of .60 (2019).

The Richmond campus potable water distribution system is beyond useful life, and pitting of the copper supply piping has begun with several leaks and emergency repairs already having been required. Piping supplied from the parkade level distributed throughout the interior walls, ceiling spaces, and roof level mechanical rooms requires remediation.

Hot water heaters for the campus are also end of life. The replacement of these heaters with instantaneous HW heaters will dramatically improve user access to hot water in a more energy efficient manner.

### 2.0 Project Description

KPU proposes to upgrade the potable water system at the Richmond Campus. The existing water distribution system is 25 years old and at the end of its normal life expectancy.

Currently, the system is at risk of potential failures that could cause interruption to the normal use of the building, including the disruption of academic programs, could result in water damage and mould growth and could incur significant costs of emergency repair and remediation.

Preliminary work has been completed providing an engineered assessment with product specifications, preliminary budget of \$3 million, and a recommendation to phase the project over multiple years.

### 3.0 Project Objectives

Replace failing, beyond useful life infrastructure that has the potential to cause significant business disruption and water damage to the campus.

Reduce risk, emergency and replacement maintenance, remove remediation costs due to leaks, and reduce the overall deferred maintenance requirement for Richmond campus.

Reduce utility consumption and overall carbon footprint through the use of energy efficient instantaneous hot water heaters in peripheral zones, reducing the need for larger scale, constantly heated HW tanks.

A proper modern and reliable domestic water distribution system will provide the following:

- Improve the scale or quality of facilities for research and innovation, including commercialization
- Improve the scale or quality of facilities for specialized training at colleges/Universities focused on industry needs.
- Improve the environmental sustainability of research and innovation related infrastructure at post-secondary institutions and/or college training infrastructure.

#### **4.0 Options considered**

No other viable options are considered with the exception of emergency repairs due to ongoing failures of the piping.

#### **5.0 Project Outcomes**

Infrastructure improvement

- Replace end of water distribution system components with modern technology (PEX piping) that reduces the long term maintenance needs and lifetime leak risks.
- Remove the immediate maintenance liability and risk of business disruption to large scale failure in occupied areas or mould growth in areas behind wall and ceiling surfaces.
- Provide timely distribution of hot water to zones using modern, energy efficient technology that reduces the need to replace large scale hot water storage systems.

Cost Effectiveness

- Avoided emergency maintenance and repair costs and reduced long term maintenance needs with a move from copper piping to PEX. PEX has become a common alternative to polyvinyl chloride (PVC), chlorinated polyvinyl chloride (CPVC) or copper tubing for use as the environmental impact of PEX pipes is less than alternative materials, and the sustainability of a PEX pipe system increases, as they are less likely to burst from freezing
- Reduce electrical consumption, mechanical infrastructure needs, and maintenance with modern and efficient instantaneous HW heaters
- (Direct Economic Activity) The \$3.0 million project will generate an additional direct economic activity of \$1.7 million of GDP and 23 full-time jobs. Direct and indirect economic activity includes \$4.0 million in investment, \$2.2 million of GDP and approximately 30 jobs.

This analysis was based on the multipliers published by Statistics Canada that were derived from the Input-Output model for British Columbia.

## 6.0 Project Cost/Funding

KPU is seeking 100% funding from the Ministry for this project. KPU is requesting one-time funding of \$4,500,000 with a project timeline of approximately 24 months to ensure phases of the project can be completed with minimum disruption to occupants.

## 7.0 Key Risks

Leaving Water Distribution as is:

- KPU may be required to find emergency funds to cover the significant unplanned failure of portions of the piping; remediation costs could be significant

Project Timelines not met due to complexity and access required for the project:

- Review with design engineer ways to reduce the scope complexity such as leaving abandoned copper piping in the wall and feeding PEX lines through without demolition.

## 8.0 Project Schedule

Water Distribution System Remediation - Richmond																																																
Activity	Months																																															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48
Preplanning																																																
Design																																																
Tender/Award/Mobilize																																																
Construct																																																
Occupancy																																																

## Attachment 2: Project Overview – IT Infrastructure

Campus/City	Project Title	Project Category (1, 2 or 3)	Project Priority
<ul style="list-style-type: none"><li>• Richmond</li><li>• Langley</li><li>• Surrey</li><li>• KPU Tech (Cloverdale)</li><li>• Civic</li></ul>	IT infrastructure and connectivity upgrade and refresh.	Category 2	3

### 1.0 Current Situation

KPU's current network and connectivity infrastructure is nearing end-of-life and is in need of a refresh over the next five years in order to continue supporting the university and its functions. This initiative includes the replacement of a number of key hardware such as servers, firewalls, wireless equipment, Storage, etc.

As part of this project, KPU is also planning to further enhance its current connectivity services between campuses by introducing dedicated Internet lines for each campus with no dependency to the main Surrey campus. This will further enhance KPU's Business Continuity and Disaster Recovery planning efforts.

### 2.0 Project Description

Replace the end-of-life network and connectivity technologies including servers, firewalls, wireless equipment, storage, etc.

Installation of dedicated Internet lines to each of the remote campuses to eliminate service dependency on KPU's main campus (Surrey).

### 3.0 Project Objectives

- Replace aging University network and connectivity technologies that will soon be unsupported by the system vendor and are beyond useful life.
- Mitigate operational risk by providing each remote campus with its own dedicated internet connectivity.
- Further strengthening KPU's Business Continuity and Disaster Recovery capabilities.

### 4.0 Options considered

No other viable options are available.

### 5.0 Project Outcomes

Technology service delivery and continuity improvements.

- Replace aging University network and connectivity equipment.





Attachment 3: Prioritized List of Proposed Projects

#	Institution	Campus	Project Description	Project Category	Facility Condition Index (for existing assets)	Asset Replacement Value	Anticipated Construction Start Date	Anticipated Occupancy /Completion Date	Total Project Budget	Total Cashflow Forecast 2020/21	Total Cashflow Forecast 2021/22	Total Cashflow Forecast 2022/23	Total Cashflow Forecast 2023/24	Total Cashflow Forecast 2024/25	Total Cashflow Forecast Outgoing Years	Provincial Cashflow Forecast 2020/21	Provincial Cashflow Forecast 2021/22	Provincial Cashflow Forecast 2022/23	Provincial Cashflow Forecast 2023/24	Provincial Cashflow Forecast 2024/25	Total Provincial Cashflow Forecast Outgoing Years	Total Provincial Budget
1	KPU	• Richmond • Langley • Surrey • KPU Tech (Cloverdale)	Security system and exterior lighting replacement & upgrades.	1			1/Mar/21	1/Jul/22	\$ 10,600,000	\$ 2,225,000	\$ 5,675,000	\$ 2,700,000				\$ 2,225,000	\$ 5,675,000	\$ 2,700,000				\$ 10,600,000
2	KPU	Richmond	Water distribution system remediation	2			1/Feb/21	1/Apr/22	\$ 4,500,000	\$ 1,500,000	\$ 2,400,000	\$ 600,000				\$ 1,500,000	\$ 2,400,000	\$ 600,000				\$ 4,500,000
3	KPU	• Richmond • Langley • Surrey • KPU Tech (Cloverdale) • Civic	IT infrastructure and connectivity upgrade and refresh.	2			1/Mar/21	1/Oct/25	\$ 17,000,000	\$ 2,000,000	\$ 4,000,000	\$ 5,000,000	\$ 3,000,000	\$ 3,000,000		\$ 2,000,000	\$ 4,000,000	\$ 5,000,000	\$ 3,000,000	\$ 3,000,000		\$ 17,000,000
									\$ 32,100,000	\$ 5,725,000	\$ 12,075,000	\$ 8,300,000	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 5,725,000	\$ 12,075,000	\$ 8,300,000	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 32,100,000

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23 Initial Engagement - FSH and Faculty of Health 1PM-3PM (Langley)	24 Initial Engagement - Arts 9AM-11AM (Surrey) Initial Engagement - School of Business 11:30-1:30 (Surrey)	25 Initial Engagement - School of Design 1PM-3PM (Richmond)	26 Initial Engagement - School of Trades and Tech 1PM-3PM (Cloverdale)	27
28	29	30	31			

August 2019

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3
4	5	6	7	8	9	10
11	12 Initial Engagement Session - 1PM-3PM (Langley Campus)	13	14	15	16	17
18	19	20 Initial Engagement Session - 9AM-11AM (Surrey Campus)	21	22	23	24
25	26	27 General Orientation 10:30-2:00 (Langley)  Orientation - Faculty of Health 10:30-4:00 (Langley)	28 General Orientation 10:00-2:00 (Richmond)  Orientation - Faculty of Design 10:00-5:00 (Richmond)	29 General Orientation 10:30-2:30 (Surrey)  Orientation - International Students 3:00-5:00 (Surrey)	30 First Year Friday 9:00 - 4:00 All Campuses	31

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 STAT HOLIDAY	3	4	5 KSA Welcome Week 11AM-2PM Surrey Campus	6 KSA Welcome Week 11AM-1PM KPU Tech	7 KSA Welcome Week 11AM-2PM Langley Campus
8	9 Meeting with Lekeyten 11:30AM - Surrey Campus	10	11	12 KSA Welcome Week 11AM-2PM Richmond Campus	13 Meet with Natalie Wood- Wiens 10AM - Surrey Campus	14
15	16	17 Job and Volunteer Fair 11AM-3PM - Richmond Campus  Mobile Booth - Richmond Campus (8AM-3PM)	18 Mobile Booth - Langley Campus (8AM-11AM, and 2PM-5PM)  Mobile Booth - KPU Tech (11AM-2PM)	19 Job and Volunteer Fair 11AM - Surrey Campus  Mobile Booth - Surrey Campus (8AM-3PM)	20	21
22	23 Mobile Booth - Richmond Campus (8AM-3PM)	24	25 Mobile Booth - Surrey Campus (8AM-3PM)  Mobile Booth - Civic Campus (8AM-2PM)	26 Mobile Booth - Langley Campus (8AM-11AM, and 2PM-5PM)  Mobile Booth - KPU Tech (11AM-2PM)	27	28
29	30					

October 2019

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3	4	5
6	7	8	9	10	11	12
13	14 STAT HOLIDAY	15	16	17	18	19
20	21	22 Trades and Tech Fair 10AM-2PM KPU Tech	23	24	25 Future Students - Open House 11AM-3PM Richmond Campus	26
27	28 Thrive Week (Health and Well-Being) Details TBD	29 Thrive Week (Health and Well-Being) Details TBD	30 Thrive Week (Health and Well-Being) Details TBD	31 Thrive Week (Health and Well-Being) Details TBD		

November 2019

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	2
3	4	5	6	7	8	9
10	11 STAT HOLIDAY	12	13	14	15	16
17	18	19	20 Future Students - Open House 3PM-7PM KPU Tech	21	22	23
24	25	26	27	28	29	30

**December 2019**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 Last Day of Classes	3	4 Exam Period	5 Exam Period	6 Exam Period	7 Exam Period
8 Exam Period	9 Exam Period	10 Exam Period	11 Exam Period	12 Exam Period	13	14
15	16	17	18	19	20	21
22	23 Holiday Closure	24 Holiday Closure	25 Holiday Closure	26 Holiday Closure	27 Holiday Closure	28 Holiday Course
29 Holiday Closure	30 Holiday Closure	31 Holiday Closure				



**Board of Governors****Agenda Item:****Meeting Date:****Presenter(s):****Regular Meeting****#5.4****October 2, 2019****Joe Sass**

**Agenda Item:** FM2 Investment Policy/Procedure (formerly Management and Investment of Operating Funds Policy/Procedure.

**Action Requested:**

☒ Motion to Approve  
☐ Discussion  
☐ Information  
☐ Education

**Recommended Resolution:** **THAT the Board of Governors approve the revised Investment Policy and related Procedures as recommendation by the Board Finance Committee.**

**Board Committee Report:** At its meeting held on September 17, 2019, the Board Finance Committee approved the revised Investment Policy and related Procedures for recommendation to the Board of Governors.

**Context & Background:** KPU's Investment Policy has been updated to allow for a broader range of investment opportunities. The proposed policy intends to combine both FM2, Management and Investment of Operating Funds / Investment Policy Statement and Strategies, and FM3, Investment of Endowment Funds, to provide enhanced investment opportunities for the strategic investment of KPU's funds. The updated policy aims to broaden the scope of investable asset classes while ensuring that the University's funds continue to be managed prudently, risks are effectively managed and are in compliance with applicable legislation. The policy and related procedures completed its 6-week public posting period on KPU's Policy Blog on June 25, 2019, with no comments received from the University Community.

**Key Messages:**  
*[maximum of three]*

- 1. Financial Services has aligned the updated Investment Policy with that of the KPU Foundation, with the intention of having the Foundation Investment Committee advise and guide KPU's investments through a Joint KPU/Foundation Investment Advisory Committee. This will allow KPU to leverage the expertise of the Foundation Investment Committee, and will in turn provide the Foundation with a larger portfolio to manage. Additionally, a Memorandum of Understanding concerning the Joint Investment Advisory Committee has been developed between KPU and the Foundation, under the guidance of KPU's General Counsel.**
- 2. The updated Investment Policy will allow a broader range of investment opportunities, which will allow KPU to invest in funds that offer greater potential return, and generate increased investment earnings.**

**Board of Governors****Agenda Item:****Meeting Date:****Presenter(s):****Regular Meeting****#5.4****October 2, 2019****Joe Sass**

**3. A new Investment Principles section has been included in the updated policy, providing information on the different types of suitable strategic investments. The Investment Principles also offer parameters to help mitigate the risk of associated with investments that yield an increased rate of return.**

**Resource  
Requirements:**

N/A

**Implications /  
Risks:**

Investing in funds that yield an increased rate of return can expose the investor to increased financial market risk.

**Consultations:**

Consultations were held with Administration, Executive, the Board of Governors, the KPU Foundation Board of Directors, the KPU Foundation Executive Committee including the KPU Foundation Finance and Investment Committees, General Counsel, relevant stakeholders, and the broader KPU Community. The Investment Policy also underwent a full legal review, vetted by Harris & Co.

**Attachments:***Investment Policy**Investment Procedure**Memorandum of Understanding – Joint KPU Investment Advisory Committee***Submitted by:***Joe Sass, Executive Director, Financial Services***Date submitted:**

September 18, 2019

Policy History
<b>Policy No.</b> FM2
<b>Approving Jurisdiction:</b> Board of Governors
<b>Administrative Responsibility:</b> Vice President, Finance and Administration
<b>Effective Date:</b>

## Investment Policy

### A. CONTEXT AND PURPOSE

1. The Board of Governors (“Board”) of Kwantlen Polytechnic University (“the University”) has the responsibility, pursuant to paragraph 27(2)(o) of the University Act, “to administer funds, grants, fees, endowments and other assets.”
2. The Board has assigned responsibility to the Finance Committee for the short and long-term financial health of the University as described in the following excerpt from the Terms of Reference, “the Committee’s mandate regarding the short and long-term financial health of the University includes but is not limited to overseeing: The development of University policies governing financial, budgetary, investment, borrowing and risk management matters.”
3. The purpose of this document is to set out the University’s policy for the investment of the University’s endowment and non-endowment funds (“Funds”), to describe the governance structure established for the investment of the Funds, and to set out the requirements for their ongoing and successful investment management.

### B. SCOPE AND LIMITS

This Policy, and the related Investment Procedures, apply to the investment of all Funds under the control of the University including:

1. Short term operating funds
2. Endowment funds
3. Non-endowment investment funds
4. Other funds as may be identified from time to time excluding related entities and the pension plan funds.

The Kwantlen Polytechnic University Foundation manages its own funds and is not bound by this Policy.

## **C. STATEMENT OF POLICY PRINCIPLES**

1. The investment of Funds will be made in a manner that reflects the different objectives of those Funds, and will be accounted for accordingly.
2. The primary objectives of each Fund will be managed to balance safety of principal, maximize return on investment and attainment of real increases in spending through capital appreciation, while balancing the liquidity objectives of those Funds.

## **D. POLICY**

1. The University will establish Investment Procedures for its various Funds that meet the needs of the University and its constituents.
2. The University will present quarterly investment performance reports to the Finance Committee.
3. The University will annually review the Investment Procedures with the Finance Committee and seek approval from the Finance Committee before changes are made to the Investment Procedures.
4. The University, on the advice of the Finance Committee, may hire one or more financial managers to advise the University and its Finance Committee on an investment strategy that best meets its investment goals.
5. The Investment Procedures will be established by the University and approved by the Finance Committee with the overall goals of generating investment returns, preserving capital, ensuring liquidity to meet the needs of the University and the purposes of each of its funds, and generating returns.

## **E. SPENDING POLICY**

1. Annually 5% of the established endowment book value will be distributed, provided the current fair market value of the endowment exceeds 90% of established book value in March 31 of the previous year. If the fair market value falls below 90% of the established endowment book value, distributions will be reduced to 4%. If the fair market value falls below 85% of the established endowment book value, distributions will be reduced to 3%. If the fair market value falls below 80% of the established endowment book value, no distribution will be made.
2. The established book value will be defined as the original value of the endowment inclusive of all donations and matching contributions. A new book value will be established for disbursement purposes in cases where the market value exceeds book value by 25% or upon approval of the Finance Committee.

## **F. INVESTMENT PRINCIPLES**

1. The Funds are to be invested in accordance with section 57 of the University Act which states that the University: "must, when investing...make investments that a prudent person would make."
2. The following principles will be followed in the investment of the Funds:

- a. The selection of investments in the Funds should be made in the context of the total portfolio, with a reasonable expectation of a fair return or capital appreciation;
- b. The investment objectives of the Funds can be best achieved by investing in a diverse mix of asset classes, economic sectors and geographic markets with varied investment characteristics which will be further defined in the Investment Procedures; and
- c. No entity, including the investment manager(s) or a representative of the University may lend, pledge, or otherwise encumber any of the Funds' assets, except through a Securities Loan or University-related Business Entity Loan Agreement approved by the Vice-President, Finance and Administration.

## **G. INVESTMENT PROCEDURES**

1. The University will develop Investment Procedures that will govern the management of the investment portfolio. These Procedures will describe the objectives, acceptable risk levels, liquidity levels, diversification, and quality of investments acceptable to the University.
2. The investment management of the Funds will be performed in such a manner that reflects the different objectives of the Funds which comprise the University's investment portfolio. The Funds will be managed to balance the investment return, risk objectives, and liquidity required of each of those funds.
3. The investment portfolio will be designed so as to maximize the rate of return while taking into account the University's liquidity needs and risk restraints.

## **H. GOVERNANCE STRUCTURE**

1. The governance structure established for the investment of the Funds is designed to ensure that the investments are managed prudently, appropriately and in compliance with the applicable legislation and this Policy.
2. The Board has ultimate authority and fiduciary responsibility for the administration of the investment of the Funds including: establishing the Policy and asset allocation guidelines; establishing the structure for investment management; the appointment or removal of Investment Managers and other advisors; monitoring performance of the fund and its Managers; and annual reporting on the status and operation of Fund assets. The Board may delegate their responsibility to a Finance Committee and will make investment policy decisions which most significantly impact the Funds' investment risk and return objectives based on recommendations from the Finance Committee and the Vice-President, Finance and Administration.

## **I. CONFLICT OF INTEREST**

1. The conflict of interest guidelines for the Funds will be consistent with the overall guidelines for the University. To the extent that certain situations may create a conflict of interest not covered by the University's guidelines, the Vice-President, Finance and Administration will establish additional guidelines as required.
2. All securities will be purchased through normal public market sources, unless the purchase price approximates the prevailing market price from some other recognized source and is negotiated on an arm's length basis.

## **J. AUTHORITY**

This policy is administered under the authority of the Vice-President, Finance and Administration.

## **K. INTERPRETATION**

Questions of interpretation or application of this policy will be referred to the Vice-President, Finance and Administration and the Chair of the Board Finance Committee.

## **L. DEFINITIONS**

Refer to the related procedure document for definitions which will enhance the reader's interpretation of this policy.

## **M. RELATED POLICIES AND LEGISLATION**

University Act, section 57  
Board Governance Policy 3.5 Financial Condition and Activities  
Board Governance Policy 3.6 Asset Protection

## **N. RELATED PROCEDURES**

FM2 *Investment* Procedure

Policy History
Policy No. FM2
Approving Jurisdiction: Board of Governors
Administrative Responsibility: Vice President, Finance and Administration
Effective Date:

## Investment Procedure

### A. DEFINITIONS

1. **Endowment Funds:** Endowment funds refer to a transfer of money to an institution with the intention of creating a fund, usually with the stipulation that it be invested in perpetuity or for a defined period of time, where the interest generating from it be used for a specific purpose.
2. **Investment Return Benchmarks:** Investment Return Benchmarks refer to the performance of a predetermined set of investments against a comparator group. Such comparator groups may include published indices or may be customized to suit an investment strategy.
3. **Non-Endowment Funds:** Non-endowment funds refer to a variety of funds that may be generated through operating surpluses or may be granted to the University from time to time and that may or may not be associated with a specific purpose; a fund intended for future building expansion would be an example of a non-endowment, specific purpose fund.
4. **Short-term Operating Funds:** Short term operating funds are normally generated from grants, tuition fees and other sources that are received in advance and are expected to be used within a short period of time, usually 12 months, for the operating expenses of the University.

### B. INVESTMENT PROCEDURES

1. The investment management of the Funds will be performed in such a manner that reflects the different objectives of the Funds which comprise the University's investment portfolio. The Funds will be managed to balance the investment return, risk objectives, and liquidity required of each of those funds.
2. The investment portfolio will be designed so as to maximize the rate of return while taking into account the University's liquidity needs and risk restraints.
3. The University will develop Investment Procedures that will govern the management of the investment portfolio and take into consideration the principles of sustainability and responsible investing. These Procedures will describe the objectives, acceptable risk levels, liquidity levels, diversification, and quality of investments acceptable to the University.

## **C. GOVERNANCE STRUCTURE**

1. The governance structure established for the investment of the Funds is designed to ensure that the investments are managed prudently, appropriately and in compliance with the applicable legislation and this Policy.
2. The Board has ultimate authority and fiduciary responsibility for the administration of the investment of the Funds including: establishing the Policy and asset allocation guidelines; establishing the structure for investment management; the appointment or removal of Investment Managers and other advisors; monitoring performance of the fund and its Managers; and annual reporting on the status and operation of Fund assets. The Board may delegate their responsibility to a Finance Committee and will make investment policy decisions which most significantly impact the Funds' investment risk and return objectives based on recommendations from the Finance Committee and the Vice-President, Finance and Administration. The Board may appoint members to the Finance Committee, pursuant to paragraph 27(2)(c) of the University Act, to act in an investment advisory role to the Board.
3. The Board delegates the operational responsibilities for investment management of the Funds to the Vice-President, Finance and Administration. The Vice-President, Finance and Administration or the Executive Director, Financial Services will report on Fund activities to the Board at least quarterly. The daily management and operational oversight of the Funds rests with the Executive Director, Financial Services.
4. The Vice-President, Finance and Administration and the Executive Director, Financial Services, will ensure that the investment performance reporting and procedures review schedule, as outlined in this Policy, is adhered to.
5. The Finance Committee and the Vice-President, Finance and Administration will review this Policy annually and the Vice-President, Finance and Administration or the Executive Director, Financial Services will advise the Board of any changes recommended, including any changes to the Investment Procedures.

## **D. INVESTMENT MANAGER**

1. The Finance Committee has the discretion to direct the Vice-President, Finance and Administration to identify and hire an employee to act as the Investment Manager or to engage one or more suitably qualified external Investment Managers to manage the Funds.
2. The appointed Investment Manager's performance will be reviewed on an annual basis by the Vice-President, Finance and Administration or the Executive Director, Financial Services. Based on the review the Vice-President, Finance and Administration or the Executive Director, Financial Services will recommend whether to continue with the appointed Investment Manager(s) or to initiate a selection process to engage a replacement investment manager(s). Should a selection process be initiated, the process will be conducted in a prudent manner, applying fair and reasonable metrics and using selection and evaluation criteria developed for the selection process.
3. It will be the responsibility of the Committee, subject to approval by the Board, to select the Investment Manager and to work directly with the Investment Manager in the administration and application of these Procedures.



4. Subject to the Investment Policy and these Procedures, the Investment Manager will have full authority to manage all aspects of the investment of the Funds within the agreed-to Mandate, including changes in the proportion of Fund assets to be held in each of the permissible classes of securities, the selection of securities, and the timing of asset transactions.

## **E. RETURN OBJECTIVES OF THE FUND**

The expected rate of return on Funds is an investment objective which recognizes the nature of the Fund's requirements, time horizon and risk tolerance. The Finance Committee will establish the expected rate of return and the manner in which the performance of the Investment Manager will be evaluated. The primary objective as it relates to performance is to achieve an absolute annual rate of return that exceeds the annual rate of increase in the Consumer Price Index by 3% net of investment expenses.

## **F. ASSET ALLOCATION**

In order to achieve an appropriate balance between return expectations and risk exposure, the Finance Committee will establish asset mix limits which will be reviewed at minimum quarterly in the context of any change in fund objectives.

## **G. APPROVED CATEGORIES OF INVESTMENTS**

1. Fixed Income Instruments (average must be at least BB rate)
  - a. Bonds
  - b. Debentures (convertible and non-convertible)
  - c. Mortgages, notes or other debt instruments of government, government agencies, or corporations
  - d. Money market securities issued by government, government agencies, or corporations
  - e. Mutual, pooled or segregated funds and limited partnerships ("pooled funds") which may invest in any or all of the above instruments.
2. Equities
  - a. Common stock, mutual funds, warrants, installment receipts, special warrants or preferred securities (p2 or greater rating)
  - b. Only those traded regularly through a recognized Canadian, US or foreign stock exchange
  - c. No more than 10% in the common, preferred or other equity issues(s) of any one corporate issuer
  - d. Preference to equities that pay a dividend
  - e. Real Estate Investment Trusts
  - f. Income Trusts, to include REITs, Commodity Trusts, Business Trusts and Utility Trusts
3. Alternative investments, including income-producing commercial, industrial and residential property held in a professionally-managed, diversified, pooled real estate fund, private equities, interests in limited partnerships, all with the prior written approval of the Vice-President Finance and Administration.

4. Foreign Securities with ratings quality and credit worthiness comparable to Canadian equity debt instruments
  - a. Common and preferred stocks
  - b. Common and preferred stocks
  - c. American Depositary Receipts and Global Depositary Receipts
5. Interest-bearing cash and cash equivalents, including guaranteed investment contracts or term deposits with banks, credit unions, trust companies or insurance companies. Investments for operating cash requirements shall be in Canadian cash equivalents and short term commercial paper rated (minimum rating R-1 Low by the DBRS), an equivalent rating from another agency, or, where not rated, an equivalent level as determined by the market.
6. Any investment donated to the University.

Pool funds, closed-end investment companies and other structure vehicles in any or all of the above permitted investment categories.

## H. ASSET MIX LIMITS (AT MARKET VALUE)

Asset Class	Endowment Fund		Non-Endowment Fund	
	Benchmark Asset Mix (%)	Range (%)	Benchmark Asset Mix (%)	Range (%)
Canadian Equities	25	10 - 40	25	20 - 30
Global Equities	25	10 - 40	25	20 - 30
Fixed Income	45	25 - 60	48	38 - 58
Cash and Cash Equivalents	5	0 - 10	2	0 - 20
Alternative Investments	0	0 - 10	0	0 - 5

## I. AUTHORITY

This policy is administered under the authority of the Vice-President, Finance and Administration.

## J. INTERPRETATION

Questions of interpretation or application of this policy will be referred to the Vice-President, Finance and Administration and the Chair of the Board Finance Committee.

## K. RELATED POLICIES AND LEGISLATION

University Act, section 57

Board Governance Policy 3.5 Financial Condition and Activities

Board Governance Policy 3.6 Asset Protection

**MEMORANDUM OF UNDERSTANDING**  
**JOINT KPU INVESTMENT ADVISORY COMMITTEE**

This Memorandum of Understanding is made the \_\_\_\_\_ day of \_\_\_\_\_, 2019.

BETWEEN:

**Kwantlen Polytechnic University (“KPU”)**

AND:

**Kwantlen Polytechnic University Foundation (the “Foundation”)**

- A. KPU is a University continued under the *University Act*, and a registered charity. The Foundation is a society registered under the *BC Societies Act*, and a registered charity.
- B. KPU and the Foundation both hold funds in their accounts for investment purposes, and each have adopted policies and procedures to govern their investments.
- C. KPU and the Foundation will each retain control of decision-making authority over, and ownership of, their respective funds, but will each separately retain the same investment manager(s) (the “**Investment Manager(s)**”) to assist with aligning investment decisions, achieving economies of scale for the purpose of efficiencies, limiting management costs and maximizing shareholder return. The Investment Manager(s) will be instructed to establish separate accounts and reporting lines for each party’s investments.
- D. KPU and the Foundation hereby create a joint committee entitled the Joint Investment Advisory Committee (the “**Committee**”) with a structure as generally expressed in Schedule A, on the terms of reference (the “**ToR**”) attached here as Schedule B, as it may be amended from time to time.
- E. The Committee will be advisory in nature, with each party retaining its respective funds and the ultimate decision-making authority over how to invest its funds in accordance with its own investment policies and procedures.
- F. The mandate of the Committee will include:
- (a) sharing information and jointly seeking investment advice from the Investment Manager(s) to ensure each party’s investment decisions and returns are optimized to enable each party to achieve their respective institutional and charitable purposes;
  - (b) assessing the performance of the Investment Manager(s);
  - (c) providing advice to each party’s Finance Committee via their respective representatives on this Committee; and

- (d) such other roles and functions determined by the parties from time to time and reflected in the Committee's ToR.

G. Either party may terminate this MOU (and the Committee) at any time, for any reason, by giving 30 days' prior written notice to the other party.

H. The parties' respective Boards will review the operation and effectiveness of the Committee on an annual basis.

Agreed as at the date written on page 1.

**Kwantlen Polytechnic University**

Per: \_\_\_\_\_  
Authorized Signatory

Per: \_\_\_\_\_  
Authorized Signatory

**Kwantlen Polytechnic University Foundation**

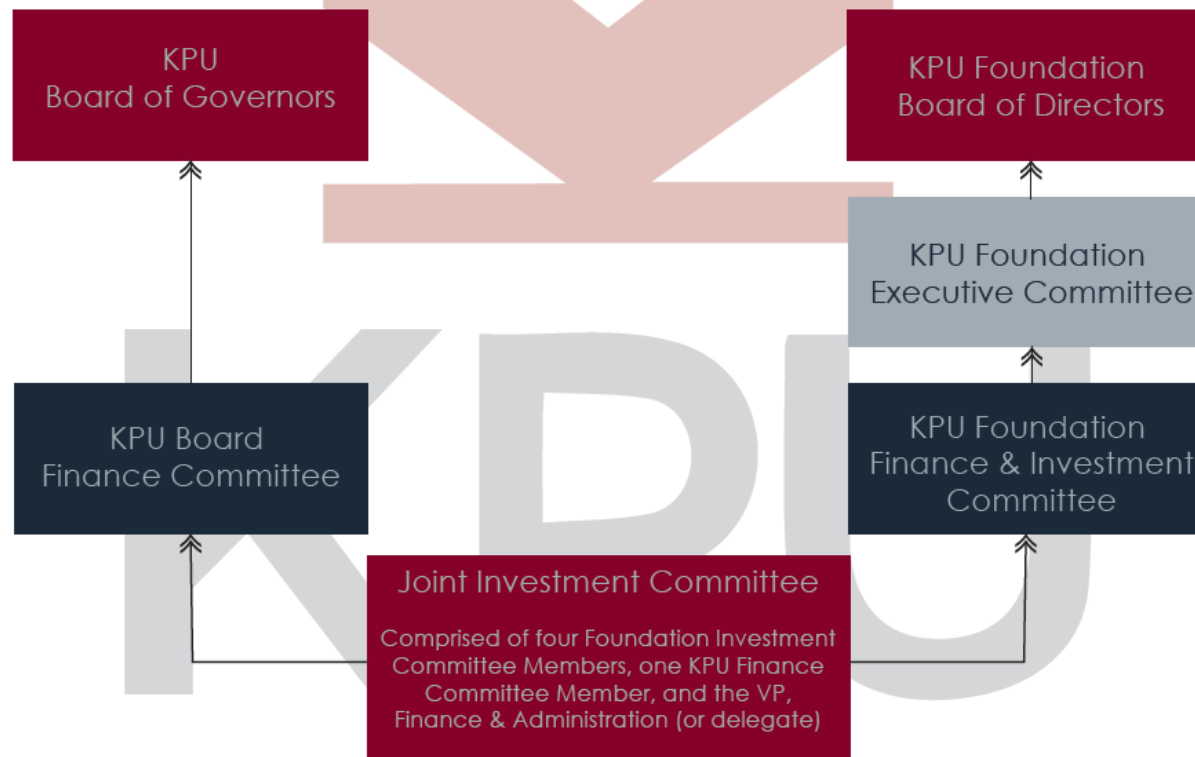
Per: \_\_\_\_\_  
Authorized Signatory

Per: \_\_\_\_\_  
Authorized Signatory

## SCHEDULE A



### KPU Board of Governors and KPU Foundation Proposed Alignment



## **SCHEDULE B**

### **TERMS OF REFERENCE**

#### **JOINT KPU INVESTMENT ADVISORY COMMITTEE**

##### **Background:**

Kwantlen Polytechnic University (“**KPU**”) and Kwantlen Polytechnic University Foundation (the “**Foundation**”) have retained the same Investment Manager(s) to provide investment advice and services, to aid each party in optimizing their respective investment decisions. Each party retains full control and authority over its funds and an independent formal relationship with the Investment Manager(s).

##### **A. Purpose**

The Committee’s purpose is:

- sharing information and jointly seeking investment advice from the Investment Manager(s) to ensure each party’s investment decisions and returns are optimized, in keeping with their respective investment policies and procedures;
- assessing the performance of the Investment Manager(s);
- providing advice to each party’s Finance Committee via their respective representatives on this Committee; and
- such other roles and functions determined by the parties from time to time.

##### **B. Membership**

###### **KPU Members:**

- Member of the KPU Board of Governors’ Finance Committee
- KPU Vice President, Finance and Administration, or delegate

###### **Foundation Members:**

- CEO, KPU Foundation
- KPU Foundation Board member
- KPU Foundation Board member
- KPU Foundation Board member

**Observers.** Each party may request that members of their respective staff attend meetings as observers. Observers may be permitted at the discretion of the Chair, and may be permitted to participate in discussions of the Committee at the Chair's discretion.

**Chair.** The members of the Committee shall, by majority vote, elect a Chair, who will serve a one-year term.

### **C. Administration**

**Secretariat.** KPU will provide, at its cost, staff and all meeting rooms, catering, equipment, telecommunication, and supplies to support the activities of the Committee.

**Costs.** KPU will be responsible for any costs associated with its respective members' participation in meetings of the Committee.

### **D. Committee Meetings**

All Committee Meetings will be closed meetings, held in the absence of the public.

**Regular Meetings.** Meetings will be held quarterly on a date and time set at least 30 days in advance by the Chair.

**Discretionary Meetings.** The Chair may call meetings from time to time as deemed necessary to transact business, at the discretion of the Chair, or if requested by any two committee members

**Attendance.** The purposes of the Committee are not achieved without high attendance from both KPU and the Foundation. Should less than half of the members from each of KPU and the Foundation confirm their availability to attend a scheduled meeting, the Chair must consider rescheduling the meeting. Quorum for Committee Meetings is 50% of the membership plus one. At least one member from each of KPU and the Foundation must be in attendance for a meeting to proceed.

**Investment Manager Review.** The Committee will review and assess the performance of the Investment Manager(s) at least once per calendar year.

### **E. Proceedings of the Committee Meetings**

**Agenda.** The Chair will consult with Committee members prior to setting each meeting's agendas.

**Conflicts.** At the commencement of each meeting, the Chair shall ask members if they have any conflicts of interest to disclose. Any member with a potential, actual or apparent conflict of interest must disclose such conflict, and unless otherwise determined by the Chair, recuse themselves from discussions and decisions in respect of that matter.

**Facilitating Participation.** The Committee will use reasonable efforts to facilitate members' participation by telephone or internet, where possible.

**Minutes.** The discussions of the Committee, and the advice and recommendations of Investment Manager(s) will be recorded in minutes, and such minutes will be provided to the Committee.







**Board of Governors**  
**Agenda Item:**  
**Meeting Date:**  
**Presenter(s):**

**Regular Meeting**  
**#8.2**  
**October 2, 2019**  
**Dr. Alan Davis**

**Agenda Item:** The Alliance for Sustainability Leadership in Education letter

<b>Action Requested:</b>	<input type="checkbox"/> Motion to Approve <input checked="" type="checkbox"/> Discussion <input type="checkbox"/> Information <input type="checkbox"/> Education
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<b>Recommended Resolution:</b>	<b>None, for discussion</b>
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**Board Committee Report:** For University Secretariat Use Only

**Context & Background:** A key goal of Vision 2023 is to address matters of environmental sustainability. We do this through the Environmental Sustainability committee, through diverse programming, and through student and employee engagement, including the KSA.

On September 20th, the world witnessed millions of high school and post-secondary students take to the streets to demand action on climate change.

One of our Faculty members brought forward the opportunity for KPU itself to add its voice via the Alliance for Sustainability Leadership in Education (EAUC)

The EAUC Letter can be found here: <https://www.sdgaccord.org/climateletter>. In endorsing this letter, KPU would be joining higher educators around the world in seeking a collective commitment to addressing the climate emergency in advance of COP25 (slated for Chile this December).

The core portion of the EAUC letter (already endorsed by over 180 universities/colleges, over 3 million students and 8,411 institutions through networks, as of Sept 18) states the following three-point commitment:

*"We are today committing to collectively step up to the challenge by supporting a 3-point plan, including:*

- 1. Mobilizing more resources for action-oriented climate change research and skills creation;*
- 2. Committing to going carbon neutral by 2030 or 2050 at the very latest;*
- 3. Increasing the delivery of environmental and sustainability education across curriculum, campus and community outreach programs.*

*We call on governments and other education institutions to join us in declaring a Climate Emergency and back this up with actions that will help create a better future for both people and our planet."*

This letter and initiative has also been identified by the United Nations Environmental Program (UNEP). [see:

<https://www.unenvironment.org/news-and-stories/press-release/higher-and-further-education-institutions-across-globe-declare> ].

**Key Messages:**  
*[maximum of three]*

1. Having consulted with the Environmental Sustainability Committee and the Faculty Councils, I am ready to sign this letter before the November 1<sup>st</sup> deadline.
2. In signing the letter, KPU joins universities from around the world in calling for action, and also to committing to strive towards becoming a carbon neutral organization in the future.

**Resource Requirements:**

There are no resource requirements. Our strategic plans calls for sustainability in all its meanings, and signing the letter simply reinforces that goal.

**Implications / Risks:**

We believe there is no risk to KPU in joining this call for action.

**Consultations:**

This comes to the Board for discussion before I sign it and forward it. As stated above, this opportunity came to us via a faculty member, was referred to me and to Senate, and other consultations with faculty councils and the Environmental Sustainability Committee have been undertaken.

**Attachments:**

None

**Submitted by:**

Dr. Alan Davis

**Date submitted:**

September 25<sup>th</sup>, 2019



**Board of Governors**  
**Agenda Item:**  
**Meeting Date:**  
**Presenter(s):**

**Regular Meeting**  
**#12**  
**October 2, 2019**  
**Dr. Alan Davis**

**Agenda Item:** Senate Meeting Report

<b>Action Requested:</b>	<input type="checkbox"/> Motion to Approve
	<input type="checkbox"/> Discussion
	<input checked="" type="checkbox"/> Information
	<input type="checkbox"/> Education

**Recommended Resolution:** N/A

**Board Committee Report:** N/A

**Key Messages:** The Vice Chair of Senate provides meeting notes for the Board of Governors detailing the items approved by Senate at each of its meeting for information.

**Attachments** 1. Notes from the Senate Meeting held June 24, 2019.

**Submitted by:** Dr. Alan Davis, President & Vice Chancellor

**Date submitted:** September 18, 2019

## **Notes from the Senate meeting of June 24, 2019**

The final Senate meeting of the 2018/2019 Academic Year was, appropriately, the most comprehensive meeting of the year.

Included in the Senate package was the Board's official response to Senate's Budget Recommendations for Fiscal Year 2019/2020. These responses, included in the Senate's package, are worth reading. They indicate, among other things, that the advice the University community provided through Senate was taken very seriously.

The President provided his update on the University's progress towards the objectives laid out in Vision 2023. That report includes specific notes on progress in each of the document's key areas. Related to this, a draft of KPU's [Accountability Plan and Report](#) (which will be sent to the Government of British Columbia) was also reviewed. The Provost, in his final Senate meeting as Provost, similarly provided a detailed progress report on KPU's work towards the goals of our Academic Plan.

The SSC Curriculum brought forward changes to CADD – both in its math placement requirements and its co-operative education option – and similarly minor changes were made to the Health Care Assistant Certificate.

New language was added to the Course Outline Manual to discourage the misuse of corequisites and prerequisites, which in some cases create unnecessary blocks to student progression through their programs.

A motion to automatically review courses that haven't been recently been offered also passed, paving the way for a clearer and more accurate Academic Calendar.

The President requested and received the annual endorsement of Senate for the Senate Executive Committee to act for Senate during the summer break.

In the busiest month for Senate nominations this year, the Senate approved nominees for search committees for the VP Students, AVP International, Dean of the Faculty of Academic and Career Advancement and Dean of the School of Design.

The new Special Advisor for Strategic Enrolment Management was given a seat on SSC Academic Planning and Priorities and on SSC Curriculum.

The joint University Budget Committee (SSCAPP and SSCUB) brought forward its endorsement of the Executive Priorities and Budget Philosophy for the coming fiscal planning cycle, and ST13 Course Withdrawal, was approved.

Senator Traynor provided the year-end report from the Senate Standing Committee on Program Review. It was reported that, in September, Senator Robert Ironsides (Business) will take up the Chair of SSC Teaching and Learning, while Senator Natasha Campbell (Design) will take up the Chair of SSC Academic Planning and Priorities.

The President closed the meeting with a brief summation of the reasons one ought not to read the origin stories of Joni Mitchell songs.

The Vice-Chair, having fulfilled his yearly duty, was beamed out.  
David P. Burns, Vice-Chair, University Senate