



Regular Meeting Agenda

Board of Governors

Date: November 18, 2015

Location: Cloverdale Campus,
Boardroom 1853

Attending: Steven Button, Alan Davis, Marc Kampschuur, Jessica Lar-Son, Chris McCue, Hanne Madsen, George Melville, Suzanne Pearce, Lisa Skakun, Kim Rose

Attending via telephone: Jamie Kokoska

University Community: Alan Davis, Salvador Ferreras, Jon Harding, Kathy Lylyk, Angela Tao, Stefanie Singer, Keri van Gerven, Maggie MacKenzie

Teleconference Numbers:

Vancouver: 604-899-2339

Toll-free: 1-877-385-4099

Access Code: 6404574#

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

3:00 pm Regular Board Meeting
In camera Board Meeting to follow
In camera Debriefing Session to follow

<i>Agenda Item</i>	<i>Resource</i>	<i>Action</i>	<i>Time</i>	<i>Page</i>
1. Call to Order & Introductory Remarks	Lisa Skakun		3:00 pm	
2. Oath of Office - Suzanne Pearce	Lisa Skakun		3:00-3:01	
3. Approval of Agenda	Lisa Skakun	M	3:01-3:03.	1
4. Consent Agenda	Lisa Skakun	M	3:03-3:05	4
4.1. Minutes of September 23, 2015				5
4.2. KPU Budget & Mandate Letter				10
4.3. 2 nd Quarter Financial Report of Operating Funds Only – Quarter Ending September 30, 2015				21
4.4. HSBC Global Asset Management Investment Compliance Report and Portfolio Review				33
4.5. RBC Wealth Management, Dominion Securities Investment Adherence Report and Portfolio Review				60
4.6. Signing Authority Policy, Procedures and Schedules of Signatures				88
4.7. Academic Schedule				89
5. Audit Committee				
5.1. Committee Chair Report			3:05-3:07	



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6. Finance Committee					
6.1. Committee Chair's Report	Hanne Madsen	I	3:07-3:08		
6.2. AVED Forecast for Q2	Hanne Madsen	I	3:08-3:11		94
6.3. Board of Governors Budget	Hanne Madsen	M	3:11-3:14		97
7. Governance Committee					
7.1. Committee Chair's Report	Lisa Skakun	I	3:14-3:15		
7.2. VISION 2018 – Targets for New Measures	Lisa Skakun	M	3:15-3:17		99
7.3. Board Planning Seminar	Lisa Skakun	D	3:17-3:20		112
8. Human Resources Committee					
8.1. Committee Chair's Report	Hanne Madsen	I	3:20-3:22		
9. Board / Senate Task Force on Bi-cameral Governance – No report					
10. President's Report					
10.1. Budget Consultations with Provincial Select Standing Committee on Finance	Alan Davis	I	3:22-3:25		
10.2. Report to the Board	Alan Davis	I	3:25-3:30		
11. Provost's Report					
11.1. Report to the Board	Sal Ferreras	I	3:30-3:35		
12. Vice President, Finance & Administration					
12.1. Report to the Board	Jon Harding	I	3:35-3:40		
13. Senate Report: September 28 and October 26, 2015					
	Alan Davis	I	3:40-3:45		113
14. Issues and Concerns					
	Lisa Skakun	D	3:45-3:48		
15. Next Meeting Agenda Contribution					
	Lisa Skakun	D	3:48-3:50		
16. For the Good of the Order					
	All	D	3:50-3:53		
17. Feedback on the Meeting					
	All	D	3:53-3:55		
18. Appendix: Information Package					
		I	3:55-3:56		



Regular Meeting Agenda

Board of Governors

Date: ***November 18, 2015***

Location: ***Cloverdale Campus,
Boardroom 1853***

19. Next Meeting	3:56-3:57	
Regular Board Meeting Wednesday, January 27, 2016 Langley Campus, Boardroom 1030 3:00 – 7:00 pm		
20. Adjournment	Lisa Skakun	3:57



Board of Governors

Agenda Item:

Meeting Date:

Presenter(s):

Regular Meeting

#4

November 18, 2015

Lisa Skakun

Agenda Item: *Consent Agenda*

Action Requested:	<input checked="" type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	<p>THAT the Board of Governors approve the following items on the Consent Agenda:</p> <p>4.1 Minutes September 23, 2015</p> <p>AND</p> <p>THAT the Board of Governors receive the following for information:</p> <p>4.2 KPU Budget & Mandate Letter</p> <p>4.3 Second Quarter Financial Report of Operating Funds Only – Quarter Ending September 30, 2015</p> <p>4.4 HSBC Global Asset Management Investment Compliance Report and Portfolio Review</p> <p>4.5 RBC Wealth management, Dominion Securities Investment Adherence Report and Portfolio Review</p> <p>4.6 Signing Authority Policy, Procedures and Schedules of Signatures</p> <p>4.7 Academic Schedule</p>
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Attachments:

1. Minutes of the September 23, 2015 Board of Governors Regular Meeting
2. Letter dated July 31, 2015 from the Ministry of Advanced Education
3. Q2 Consolidated Financial Results and Forecast
4. Q2 Operating Fund Financial Results
5. HSBC Letter of Compliance dated October 28, 2015
6. HSBC Kwantlen Polytechnic University, Portfolio Review Meeting Report
7. HSBC Asset Summary and Portfolio Valuation Statements
8. RBC KPU Portfolio Summary and Adherence
9. RBC KPU Portfolios Executive Summary as at September 30, 2015
10. RBC KPU Investment Account Annual Review as at September 30, 2015
11. Link to [Signing Authority Policy](#)
12. Link to [Signing Authority Procedures](#)
13. Link to [Schedule 1 - Signing Authority Structure by Document and Level](#)
14. Academic Schedule

Submitted by: Keri van Gerven

Date submitted: *November 10, 2015*

Present Board

Lisa Skakun / Chair
 Steven Button
 Alan Davis / President & Vice
 Chancellor
 Geoff Dean
 Jamie Kokoska
 Marc Kampschuur
 Jessica Lar-Son
 Hanne Madsen
 George Melville / Chancellor
 Kim Rose

University Vice Presidents

Salvador Ferreras / Provost & VP Academic
 Jon Harding / VP, Finance & Administration

University Community Members

Harry Gray / AVP, Administration
 Marlyn Graziano / Director, External & Government
 Affairs
 Kathy Lylyk / Executive Director, Finance
 Maggie MacKenzie / Confidential Assistant, Board of
 Governors
 Angela Tao / Director, Financial Planning & Reporting
 Stefanie Singer / Director, Budgeting & Assurance
 Keri van Gerven / University Secretary
 Shelley Wrean / General Counsel

Regrets Chris McCue

1. **Call to Order** The Chair called the meeting to order at 4:02 pm and welcomed new Board members.
2. **Approval of Agenda** **Motion #01-15/16**
MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the agenda.
3. **Oath of Office** ***Steven Button, Jamie Kokoska, Jessica Lar-Son and Kim Rose***

 The Chair administered the Oath of Office to Kim Rose and noted that Steven Button took the Oath of Office at a meeting held on September 18, 2015 and Jamie Kokoska and Jessica Lar-Son took the Oath of Office at meetings held on September 23, 2015.
4. **Annual Declaration Form Signing** Annual Declarations were signed and collected.
5. **Consent Agenda** **Motion #02-15/16**
MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the following items on the Consent Agenda:
 5.1 Minutes June 3, 2015
AND
THAT the Board of Governors receive the following for information:
 5.2 KSA Student Union Building Fee Correction

6. Audit Committee Report

6.1 Chair's Report

The Committee Chair advised that the Report is covered by the item included on the agenda.

6.2 Appointment of the External Auditors

Motion #03-15

MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the extension of the KPMG External Audit Services contract to June 30, 2016.

7. Finance Committee Report

7.1 Chair's Report

The Committee Chair advised that the Report is covered by the item included on the agenda.

The 1st Quarter Financial Statements were distributed for information and Jon Harding confirmed that results are on target (copy attached). The report has been amended to provide comprehensive information through the use of charts and graphs and suggestions for further enhancements would be appreciated.

7.2 Statement of Financial Information (SOFI) – Public Bodies Report

Jon Harding highlighted the Statement of Financial Information (SOFI) which includes a copy of the audited financial statements and other financial information including major expenditures to suppliers. Mr. Harding also reminded Board members that statements prepared under Public Sector Accounting Standards may differ slightly from those prepared under Generally Accepted Accounting Principles.

Motion #04-15/16

MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the Statement of Financial Information (SOFI) – Public Bodies Report for submission to the Ministry of Advanced Education.

8. Governance Committee Report

8.1 Chair's Report

The Committee Chair advised that there are currently four vacancies on the Board and acknowledged that this results in an increased workload for Board members. The Board Resourcing & Development Office has been advised that the individuals with human resource, accounting and real estate expertise would strengthen the Board.

8.2 Principles to Guide Bi-Cameral Governance at KPU

The Board / Senate Task Force on Bi-cameral Governance revised and renamed the Principles to Guide Development of a Successful Model of Bi-

cameral Governance to reflect that KPU has a well-developed Bi-Cameral Governance Model. The Task Force is recommending the revised Principles to the Board and Senate for approval.

Marc Kampschuur noted that the Task Force has met its mandate, the bi-cameral governance model has the requisite clarity and transparency, the Board has representation at Senate, both Senate and the Board have Governance committees, and that upon approval the revised Principles will be updated in the Board Governance Manual and the Senate website.

Motion #05-15/16

MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the revised Principles to Guide Bi-Cameral Governance at KPU as recommended by the Task Force on Bi-Cameral Governance.

8.3 Appointment of Board Representative to Senate

Motion #06-15/16

MOVED, SECONDED AND CARRIED THAT the Board of Governors extend Marc Kampschuur's term as the Board representative on Senate to November 18, 2015.

Marc Kampschuur noted that serving as the Board representative on Senate is a good opportunity for new Board members to learn about KPU and the bi-cameral governance model.

Action Item

Appointment of the Board Representative to Senate will be added to the Agenda for the November 18, 2015 Board Meeting.

8.4 Board Governance Manual Revision Task Force

The Board Manual is reviewed every two years and proposed amendments have been compiled since its last review. A Board Manual Revision Task Force will be appointed in January and Steven Button has volunteered to serve as a member.

8.5 Revised Board Meeting Schedule for 2016

Board members concurred with the recommendation that a Board meeting be scheduled on May 25, 2015 and that the June 8, 2015 Board meeting be rescheduled for June 22, 2015.

Motion #07-15/16

MOVED, SECONDED AND CARRIED THAT the Board of Governors approve the revised Board Meeting Schedule for 2016.

8.6 Report on Governance Retreat

Alan Davis advised that the Governance Retreat was successful and well attended. Feedback from participants was positive and a number of suggestions were received. Participants agreed that this event, hosted by Senate and the Board, be held annually. The August 2016 date will be confirmed as soon as possible.

It has also be suggested that the agenda focus on the role of universities and the interface with Government with a view to build understanding and align goals. The Agenda will be developed in conjunction with the Board and Senate Governance Committees.

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| 9. Board / Senate Task Force Report | Marc Kampschuur advised that following approval of the Principals to Guide Bi-cameral Governance by the Board and Senate, the Task Force intends to present a recommendation to the Board that it be dissolved. |
| 10. President's Report | Alan Davis advised that the President's Report is included in the Information Package, provided an update on his recent industry and community activities and reminded Board members that Fall Convocation is being held October 8 and 9, 2015. Dr. Davis also noted that he was recently appointed to the Board of BCNet. |
| 11. Provost's Report / Academic Plan Update | Salvador Ferreras presented highlights of the Provost's Report included in the Information Package and invited feedback from the Board on the draft template for the Academic Plan 2018 Scorecard. |
| 12. Senate Report June 22, 2015 | The Senate Report of June 22, 2015 was received. |
| 13. Issues and Concerns | The current vacancies on the Board and the additional workload this creates for current members. |
| 14. Next Meeting Agenda Contribution | Board members are asked to send contributions for the next meeting agenda to Keri van Gerven. |
| 15. For the Good of the Order | <p>The Official Grand Opening of the Brew Lab was held on September 16th. The event was a great opportunity to meet the students and see the specially designed equipment donated by a local brewing equipment manufacturer.</p> <p>Congratulations to Lisa Skakun on her new role as Chief Legal & Administrative Officer with a Financial Technology Company.</p> |
| 16. Feedback on the Meeting | The Chair conveyed her thanks to Board members for accommodating changes in the Agenda and to administrative staff who continue to transition to new roles and streamline governance processes. |

The Chair also thanked Chancellor Melville for his wisdom and guidance throughout the meeting.

**17. Appendix:
Information Package**

An information package was received and Alan Davis noted that, although the intent is to streamline this package, it is an extremely valuable reporting tool for the university.

18. Next Meeting

Wednesday, November 18, 2015 at the Cloverdale Campus, Boardroom 1853

19. Adjournment

The meeting adjourned at 4:48 p.m.

Board Chair



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

Regular Meeting
#4.2
November 18, 2015
Hanne Madsen

Agenda Item: *KPU Budget & Mandate Letter*

Action Requested:	<input type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	N/A
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Board Committee Report: *The Board Finance Committee received the KPU Budget & Mandate Letter at its November 9, 2015 meeting.*

Key Messages: *[maximum of three]*

1. The letter from the Ministry of Advanced Education outlines KPU's operating grant and student full-time equivalent (FTE) target for 2015/16 and the associated accountabilities, roles and expectations.
2. Attachment 1 provides detailed information on KPU's Fiscal 2015/16 Operating Grant and Student FTE Targets.

Context & Background:

Resource Requirements: N/A

Implications / Risks: N/A

Consultations: N/A

Attachments: 1. Letter dated July 31, 2015 from the Ministry of Advanced Education

Submitted by: Jon Harding

Date submitted: November 12, 2015



Our Ref. 100218

July 31, 2015

Ms. Kathy Lylyk
Executive Director of Finance
Kwantlen Polytechnic University
12666 72nd Ave
Surrey BC V3W 2M8

Dear Ms. Lylyk:

I am writing to provide you with information regarding Kwantlen Polytechnic University's operating grant and student full-time equivalent (FTE) target for 2015/16, and the associated accountabilities, roles and expectations.

2015/16 Operating Grant and FTEs

The 2015/16 operating grant reflects the final year of adjustments for sector-wide administrative efficiencies as outlined in *Budget 2013*, as well as the targeted funding and FTEs reflected in your institution's 2015/16 Skills Gap Plan submission (which has been approved by the Labour Market Priorities Board). Attachment 1 reflects these changes and splits the operating grant and FTEs between target-funded and base-funded, and provides program-level details of the FTE targets.

Please ensure that your institution's Institutional Research (IR) Director is provided copies of correspondence from the Ministry of Advanced Education (the Ministry) that includes student FTE targets. This communication will help ensure accurate FTE reporting that is aligned with funding.

One-time/Short Duration Program Funding

A Call for Proposals for new, one-time short-duration health program spaces in 2015/16, was provided under separate cover on April 20, 2015. The decisions made on those proposals have been reflected in your budget allocation and student FTE targets.

Adult Basic Education Funding

Funding previously provided for Adult Basic Education (ABE) tuition compensation has been removed from institutions' budgets in 2015/16, to reflect the change in policy that now allows for tuition to be charged for this programming.

1 of 9

In order to ensure ABE and English as a Second Language programs remained accessible to students, the Ministry expanded eligibility, coverage and funding under the grant program for low-income students in these programs. The former Adult Basic Education Student Assistance Program (ABESAP) has been renamed to the Adult Upgrading Grant (AUG). Eligibility has been expanded so that students that are either 10 percent above the low-income threshold, or who are taking a course for a second time, are eligible for 50 percent of the tuition. The up front, non-repayable adult upgrading grants can be used to not only assist with the costs of tuition and textbooks, but can also cover the costs of child care and transportation. The income thresholds are consistent with the federal and provincial student loan programs.

Funding for AUG has increased 33 percent (\$1.9 million) in 2015/16, to \$7.6 million annually. If demand exceeds this available funding, the Ministry will consider additional funding for this grant.

Developmental Program FTEs

Student FTE targets for developmental programs remain unchanged; however, the Ministry recognizes that 2015/16 continues to be a year of transition for these programs and some institutions may be unable to meet their developmental program targets.

Economic Stability Mandate

In late 2013, the government established a 2014 Economic Stability Mandate (ESM), which applies to all provincial public sector employees whose collective agreements expired on or after December 31, 2013. Key elements of the ESM include:

- Five-year agreements;
- Modest 5.5 percent total wage increase over the five-year term; and
- A potential for additional increases if growth in the British Columbia economy exceeds the annual forecasts set by the Economic Forecast Council during the last four years of the agreement.

A summary of the mandate, as well as the current bargaining status on agreements, is available on the Public Sector Employers' Council Secretariat website at:

<http://www.fin.gov.bc.ca/psec/bargaining/>.

In early April 2015, during phone calls with institutions regarding interim 2015/16 budget allocations, the Ministry advised it expected that wage increases at institutions would be fully funded, as long as settlements fell within the parameters established by the ESM. Since then, the Ministry has received confirmation of a notional 2015/16 budget for ESM wage increases in the sector.

The Ministry will seek approval to access these funds during the year, as institutions complete the collective bargaining process. In support of this work, each institution will be asked to compare the original cost estimates provided by the Public Sector Employers' Council Secretariat, to finalized costs, based on the ratified agreements. The Ministry will make two requests (Fall and Winter) to institutions for this information, and will seek confirmation of provincial funding.

Institutions should assume that provincial funding will be available to offset salary increases that fall within the parameters of the ESM. This funding may be built into quarterly forecasts.

B.C.'s Skills for Jobs Blueprint

On April 29, 2014, the province launched the *B.C.'s Skills for Jobs Blueprint* (the *Blueprint*) which outlines government's plan to re-engineer education and training so that British Columbians will have the skills needed to fill anticipated job openings in the province. Details of the *Blueprint* may be found at:

http://www.workbc.ca/WorkBC/media/WorkBC/Documents/Docs/Booklet_BCBlueprint_web_140428.pdf.

In support of the *Blueprint*, all public post-secondary institutions are developing annual plans which highlight areas of their programming that directly align with labour market priorities, such as the top jobs in demand, health human resource needs as identified by the Ministry of Health, regional or specialized labour market needs, programs for Aboriginal learners, and programs for persons with disabilities.

In 2014/15, institutions targeted \$40 million to priority programs. This year (2015/16) institutions have increased the targeted programs by a further \$90 million. By 2017/18, total targeted funding will be equivalent to 25 percent of operating grants (\$450 million).

Institutions' 2015/16 plans to align programs with high demand occupations have been approved by the Labour Market Priorities Board and the resultant targeted funding and student FTEs are included in the targets outlined in Attachment 1. Performance against the "Total Skills Gap Plan FTE" targets will be assessed in institutions' final 2015/16 FTE reports, due in Spring 2016. Institutions not delivering the targeted student spaces under the *Blueprint* may have funding redirected.

Financial Oversight and Accountabilities

On February 17, 2015, the government tabled *Budget 2015*, its updated three-year Budget and Fiscal Plan, which continues to uphold the commitments to annual balanced budgets and a declining trend in the taxpayer-supported debt-to-GDP ratio that supports a AAA credit rating.

As part of the government reporting entity, post-secondary institutions are required to meet or exceed their financial targets, and are responsible for the effective and efficient use of taxpayer investments to ensure a high quality, accessible post-secondary education system in British Columbia. The financial accountabilities of institutions are outlined in legislation (the *College and Institute Act*, *University Act*, and the *Budget Transparency and Accountability Act [BTAA]*); and are grounded in prudent, transparent fiscal management.

Good financial management helps ensure that institutions are able to achieve their operational and fiscal objectives; gain the respect and confidence of funding agencies and other stakeholders; and create a position of long-term financial sustainability. The post-secondary sector receives significant funding from government, and as such, is accountable to taxpayers for the effective and efficient use these resources. This includes ensuring that expenditures throughout the

organization are reasonable, appropriate and directly support the core mandate of the institution. The following information is provided to guide and inform institutions' financial planning.

Balanced Financial Results

Legislation requires that an institution must be in an annual balanced or surplus financial position, including amortization expenses but excluding new endowment contributions. In addition, capital projects must be managed within approved project budgets. The starting point to achieve these results is an annual balanced budget, including both operating results and the funding requirements of capital projects.

Financial Reporting

The BTAA sets out that all government reporting entities will provide quarterly financial reports, including year-to-date actuals and four-year forecasts. These reports are consolidated and publicized by specified dates. In order to support these timeframes, the Ministry of Finance establishes quarterly reporting dates, and institutions are expected to provide all reports on time, ensure that all known financial changes are reflected, and that forecasts reflect best-available estimates of year-end operating and capital results.

The accuracy of forecasting is of primary importance and material changes to operating results or to capital project schedules and/or provincial cash flows should be brought to the Ministry's attention immediately.

Institutions' third-quarter projections for the following fiscal year are used to establish the Budget and Fiscal Plan targets. Institutions' financial outcomes are monitored against these figures throughout the following year.

Deficits

Under extraordinary circumstances, institutions may seek an exception to the annual balanced budget requirement and request approval from the Minister of Finance and the Minister of Advanced Education to operate in a deficit position. Requests for deficit approval must be provided to the Ministry of Advanced Education by the end of the second quarter and include an explanation of key deficit drivers; actions taken to mitigate the deficit; a plan to return to a balanced position and the associated timeframe; and an outline of any extraordinary implications for students. Regardless of the circumstances, an institution should not assume that a request to operate in a periodic deficit will be approved.

Travel and Procurement

Institutions are asked to conduct their operations and financial activities in a manner consistent with the legislative, regulatory and policy framework established by government; including the procurement and travel practices as outlined in governments' Core Policy and Procedures Manual (CPPM). The CPPM can be accessed at:

<http://www.fin.gov.bc.ca/ocg/fmb/manuals/CPM/CPMtoc.htm>.

Post-secondary institutions are specifically being asked to have travel policies in place that promote the spirit and intent of government's travel policies.

Tuition Limit

Institutions are expected to comply with Government's tuition policy which limits existing tuition and fee increases to two percent for fiscal 2015/16.

Executive and Management Compensation

As part of the implementation of the recommendations from the BC Public Sector Compensation Review (<http://www.fin.gov.bc.ca/psec/guidelines/EY%20-%20Public%20Sector%20Compensation%20Review%20October%202014.pdf>) released last fall, and in keeping with the Taxpayer Accountability Principles, there will be a move towards a common compensation philosophy across the public sector. One of the guiding principles of the common philosophy will be a performance-based culture, in which compensation decisions for executive and management staff are based on merit rather than the entitlement to an annual increase.

While employers are revising their compensation philosophies, government has informed employers' associations and public sector employers that they may begin to address specific compensation issues that resulted from the wage freeze. Modest, targeted increases within existing salary ranges for management staff will be permitted based on parameters set by the Public Sector Employers' Council Secretariat. This is not a general wage increase. Any increases must be funded within existing budgets, and must not affect other efficiency targets. Executive compensation remains status quo.

Board Expenses

As the institution's oversight body, the Board of Governors plays an integral role in ensuring that the institution operates within its mandate in an effective and efficient manner, and that the taxpayer funds that are invested in the institution, are managed appropriately.

Treasury Board Directive 3/11, section 7, provides guidance on business travel and expense reimbursements for appointed board members (<http://www.fin.gov.bc.ca/ocg/fmb/manuals/TBDirs/TBD3-11.pdf>).

Capital and Real Estate

Approval letters for 2015/16 Routine Capital and Carbon Neutral Capital Program projects have been issued to your institution. If any of these funds cannot be used for the intended purpose and/or by March 31, 2016, please contact Catherine Nickerson, Director, Capital Asset Management, at Catherine.Nickerson@gov.bc.ca, as soon as possible.

Your institution's Five-Year Capital Plan submission, for the period 2016/17 to 2020/21, was due to the Ministry by July 10, 2015. This year's submission identified changes in new priority projects and whole asset replacement and renewal projects, and will enable the Ministry to develop capital priorities for future consideration.

Capital Contributions

The Ministry has implemented a capital cost-sharing policy and it is expected that capital projects will be cost shared with institutions. Ministry staff will discuss mutually appropriate cost sharing levels with institutions on a project-by-project basis.

Capital Planning

The capital planning process supports quality decision making to advance or reject a proposed project, and ensures that the right strategic decisions are being made in a structured, efficient manner. Each phase of the capital planning process requires specific tasks and activities to be undertaken and corresponding approvals from the institution, Ministry, and/or Ministry of Finance. During the planning phase, the level of due diligence increases with each deliverable to ensure that the project scope, cost, schedule, and risk profile are sufficiently accurate.

The institutions, in conjunction with the Ministry, will utilize a risk screen tool to assess the risk of capital projects. Specific project approval and oversight requirements, including Project Boards, will be determined based on the risk rating.

Business Plans and Concept Plans must include the costs and benefits of procurement options and the recommended option must deliver the best value for money over the lifecycle of the asset. Project proposals must also comply with government's requirement to be carbon neutral under the *Greenhouse Gas Reduction Targets Act* and the Province's *Wood First* legislation.

Capital Procurement

Please ensure that all capital asset procurement is in accordance with the Capital Asset Management Framework (CAMF) developed by the government for public sector bodies (<http://www.fin.gov.bc.ca/tbs/camf.htm>). Specifically, procurement must be fair, open, competitive, transparent, and must effectively manage, budget and schedule risk. This includes undertaking the necessary conflict of interest searches for the purpose of identifying any business and professional interests and relationships between capital project procurement team members and their advisors with proponents. All priority investment projects require a procurement options analysis and may be audited to confirm that all procurement activities have been undertaken in accordance with CAMF.

A policy to support the use of apprentices on major, publicly-funded provincial government infrastructure projects became effective July 1, 2015. The policy applies to all new, major infrastructure projects, with a provincial government investment of \$15 million or more, and all related contracts valued at \$500,000 or more for specified trades. Post-secondary institutions working on major projects are required to show a commitment to using apprentices on the projects. Prime contractors are also encouraged to report registered apprentices and other trainees with provincial government investments below \$15 million. The policy and supporting materials are available on government's Apprentices on Public Projects webpage at: www.gov.bc.ca/publicprojectsapprentice.

After project approval, progress reporting is required to ensure that design, construction, and project close out proceeds in accordance with the terms and conditions of the project approval letter.

Where your institution is considering a facility acquisition, either by ownership or lease, the government prefers such facilities be located along existing transit routes or, in the case of Metro Vancouver, along major transportation infrastructure.

All institutions are expected to maintain an inventory for real property in conjunction with the Ministry's Capital Asset Management System. The Ministry has provided information regarding the inventory submission process and will provide updates to the institutions regarding ongoing data maintenance.

Release of Assets for Economic Generation

As announced in *Budget 2012*, government is undertaking the Release of Assets for Economic Generation (RAEG) initiative to dispose of properties surplus to its needs and no longer of financial or strategic ownership benefit. Successful and timely implementation of property sales is an important component of government's fiscal plan. Institutions are encouraged to continue to facilitate these sales within the timelines previously discussed, as well as identify any additional surplus properties through the RAEG program. Your institution may require Ministerial approval for acquisitions and all institutions are required to identify surplus properties to the Ministry and obtain Ministerial approval for dispositions.

Greenhouse Gas Act

Institutions are expected to comply with government's requirement to be carbon neutral under the *Greenhouse Gas Reduction Targets Act*.

For more information on capital planning, acquisitions and dispositions, please visit the Ministry website: <http://www.aved.gov.bc.ca/cppm/documents/carg-2014/carg.pdf>.

Administrative Service Delivery Transformation

Institutions continue to play a lead role in achieving administrative efficiencies, reducing costs, avoiding cost increases, sharing best practices, and enhancing the range and quality of services across the sector through the Administrative Service Delivery Transformation (ASDT) initiative.

The first wave of ASDT collaboration opportunities is well underway, providing tangible benefits from the joint procurement of natural gas, shared information technology services led by BCNET, cash deposits into the provincial central deposit program, and reduced merchant fees. New sector agreements are being developed and/or implemented in a variety of areas including a commercial card, vending services, travel management services, office supplies, print services, and the joint procurement of welding and electrical trades training equipment in support of the *Blueprint*.

A methodology for tracking and reporting savings and benefits for the initiative was implemented in December 2014. A progress report on cost reductions and administrative efficiencies realized in fiscal 2014/15, is being developed for the fall.

A new sector-led Joint Procurement Operations Team was created in April 2015, to lead the joint procurement projects and services being undertaken on behalf of the sector, in partnership with the ASDT Collaboration Office. Institutions are expected to consider the use of a joint procurement contract first unless there are contractual barriers or negative implications.

The Ministry remains committed to working with public post-secondary institutions to find administrative efficiencies through collaboration and shared services, while protecting and maximizing investments in students' education. For more information on the ASDT initiative, please visit: http://www.aved.gov.bc.ca/administrative_service_delivery/welcome.htm.

Central Deposit Program

The Central Deposit Program (CDP) was launched in February 2013, as a key initiative to address concerns raised by the Auditor General regarding excess liquidity and idle working capital balances in schools, universities, colleges and hospitals. The CDP delivers lower deposit risk and competitive, if not superior, deposit rates, while reducing debt costs for taxpayers and positively contributing to government's ability to fund programs such as health and education into the future.

By the end of fiscal 2014/15, 19 institutions had signed agreements and 16 had deposited funds. Feedback in the sector has been positive and the Ministry is encouraging all institutions to participate. For further information on the CDP, please contact Mr. Kevin Macmillen, Executive Director, Banking and Cash Management Branch, at (250) 387-7105 or Kevin.Macmillen@gov.bc.ca.

Support and Services to Students

Open Education Resources

Institutions are expected to continue to support the use of open education resources, including government's Open Textbook initiative, to increase affordability for students and their families.

Credit Transfer

Institutions are expected to continue to work together to support a seamless and sustainable transfer system that enables a broad range of educational pathway options for British Columbia students.

Common Online Application Platform

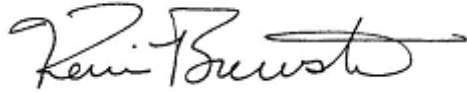
The Ministry has established an Advisory Committee to prepare recommendations for the design, development and implementation of a proposed Common Online Application Platform (COAP). Institutions are encouraged to support the work of this committee and its working groups, as and when requested. All public institutions will have an opportunity to review the recommendations put forward by the COAP Advisory Committee and will be engaged in future detailed planning.

School of Traditional Chinese Medicine

During the coming year, the Ministry will continue to work with Kwantlen Polytechnic University to establish and open the School of Traditional Chinese Medicine.

Thank you for your continuing cooperation in working with the Ministry and other system partners to provide students with an accessible, affordable, high quality and relevant post-secondary education. If you have any questions, or would like to discuss contents of this letter, please contact Ms. Donna Friedlander, Director, Post-Secondary Finance, at (250) 387-6142 or Donna.Friedlander@gov.bc.ca.

Sincerely,



Kevin Brewster
Assistant Deputy Minister

Attachments

pc: Dr. Alan Davis, President and Vice-Chancellor
Kwantlen Polytechnic University

Sandra Carroll, Deputy Minister
Ministry of Advanced Education

Claire Avison, Assistant Deputy Minister
Sector Strategy and Quality Assurance Division
Ministry of Advanced Education

Bobbi Plecas, Assistant Deputy Minister
Institutions and Programs Division
Ministry of Advanced Education

Mr Harry Gray, Associate Vice-President, Administration
Kwantlen Polytechnic University

Kevin Macmillen, Executive Director
Banking and Cash Management Branch
Ministry of Finance

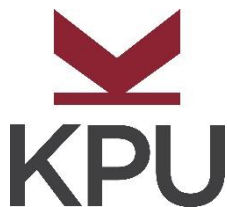
Donna Friedlander, Director, Post-Secondary Finance
Post-Secondary Finance Branch
Ministry of Advanced Education

Attachment 1
As at July 29, 2015
Kwantlen Polytechnic University
Fiscal 2015/16 Operating Grant and Student FTE Targets

	2015/16					
	FTEs			Operating Grant		
	Targeted	Base	Total	Targeted	Base	Total
AVED 2015/16 Budget	981	8,096	9,077	\$8,894,107	\$54,428,499	\$63,322,606
Fiscal 2014/15	501	8,608	9,109	\$5,509,107	\$59,721,414	\$65,230,521
Year over Year Change	480	(512)	(32)	\$3,385,000	(\$5,292,915)	(\$1,907,915)

Details of Change from Prior Year						
Post-secondary Sector Administrative Efficiencies					(\$889,815)	(\$889,815)
Remove prior year one-time health		(32)	(32)		(\$257,600)	(\$257,600)
ABE Recovery					(\$760,500)	(\$760,500)
Skills Gap Plan	480	(480)		\$3,385,000	(\$3,385,000)	
Economic Stability Mandate					TBD	
Subtotal of Change from Prior Year	480	(512)	(32)	\$3,385,000	(\$5,292,915)	(\$1,907,915)

Kwantlen Polytechnic University Program FTE Details	FUNS Code	CIP Code	Target Funded FTES					Base Funded Target	Total FTE Target
			Blueprint Baseline	14/15 Skills Gap Plan	15/16 Skills Gap Plan	Total Skills Gap Plan FTEs	Total Target Funded		
Health									
<i>RNs, PNs and HCAs</i>									
Bachelor of Science in Nursing	NURS	51.3801	256				256		256
Bachelor of Science in Nursing - Post Baccalaureate	NURS	51.3814						50	50
Bachelor of Psychiatric Nursing	NURS	51.3810						160	160
Graduate Nursing Refresher	NURS	51.3801	4				4	16	20
Graduate Nursing Refresher Internationally-Educated (GNIE)	NURS	51.3801						98	98
Health Care Assistant	NRCA	51.3902	11				11	53	64
Subtotal			271				271	377	648
<i>Allied Health</i>									
Hospital Unit Coordinator	HLTH	51.0703						48	48
Allied Health	HLTH	51.0000	20				20		20
Subtotal			20				20	48	68
Total Health			291				291	425	716
Developmental									
Developmental	DEV	Multiple						958	958
Certificate of Completion in Access Programs for People with Disabilities - Job Preparation	DEV	3201			10	10	10		10
Total Developmental					10	10	10	958	968
Other Skills Gap Plan Programs									
BA - Major in Criminology	AVED	4504		35	80	115	115		115
Bachelor of Bus. Admin. in Entrepreneurial Leadership	AVED	5207		20	40	60	60		60
Bachelor of Bus. Admin. in Accounting	AVED	5203		50	125	175	175		175
Bachelor of Bus. Admin. in Marketing Management	AVED	5214		20	40	60	60		60
Bachelor of Bus. Admin. in Human Resources Mgmt.	AVED	5210		35	80	115	115		115
Post Baccalaureate Diploma in Human Resources Mgmt.	AVED	5210		5		5	5		5
Bachelor of Interior Design	AVED	5004		5	10	15	15		15
Certificate in Engineering	AVED	1401		10	20	30	30		30
Diploma of Technology in Enviro. Protection	AVED	0301		5	10	15	15		15
Diploma in Computer Aided Design and Drafting	AVED	1513		10	20	30	30		30
Bachelor of Science in Health Science	AVED	5100			10	10	10		10
Bachelor of Design, Fashion and Technology	AVED	5004		15	30	45	45		45
Brewing and Brewery Operations Diploma	AVED	0110			5	5	5		5
Total KPU Skills Gap Plan FTE Target				210	470	680	680		680
AVED Undergraduate Balance	AVED	Multiple						6,713	6,713
Total FTEs			291	210	480	690	981	8,096	9,077



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

Regular Meeting
#4.3
November 18, 2015
Hanne Madsen

Agenda Item: *Second Quarter Financial Report of Operating Fund Only – Quarter Ending September 30, 2015*

Action Requested:	<input type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	N/A
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Board Committee Report: *The Board Finance Committee received the Second Quarter Financial Report of Operating Fund Only – Quarter Ending September 30, 2015 at its November 9, 2015 meeting.*

Key Messages:
[maximum of three]

1. Revenue:
 - Ministry funding is on target to the funding indicated by the Ministry for FY16. The Ministry communicated a 2.54% decrease in base Operating grant funding compared to prior year (\$890K related to Base Operating Grant and \$760.5K related to Adult Upgrading for which KPU received a one-time grant for the same amount to transition in FY2015/16).
 - Domestic tuition is on target, the projected tuition budget included a 2% increase in enrolment fees. Enrolment growth is tracking lower than expected by approximately 2%. International tuitions are on target, including a tuition increase of 4.7% and enrolment growth of 5%.
2. Expenses:
 - Salaries and benefits are on target, the projected budget factored in the progression through salary steps and across the Board increases, and increase to benefits costs. Early Fiscal 2015/16 the following Collective Agreements were ratified including changes to wages:
 - BCGEU: 1% increase effective on the first pay following July 1, 2015.
 - KFA: 1% increase effective on the first pay period after the settlement date.
 - Non salary expenses are tracking higher as a total \$ value, but in line with % of total budget compared to prior year at this time. KPU is continuing to encourage all faculties and units to tighten controls over non-salary spending and to spend wisely.



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

Regular Meeting
#4.3
November 18, 2015
Hanne Madsen

Attachments:

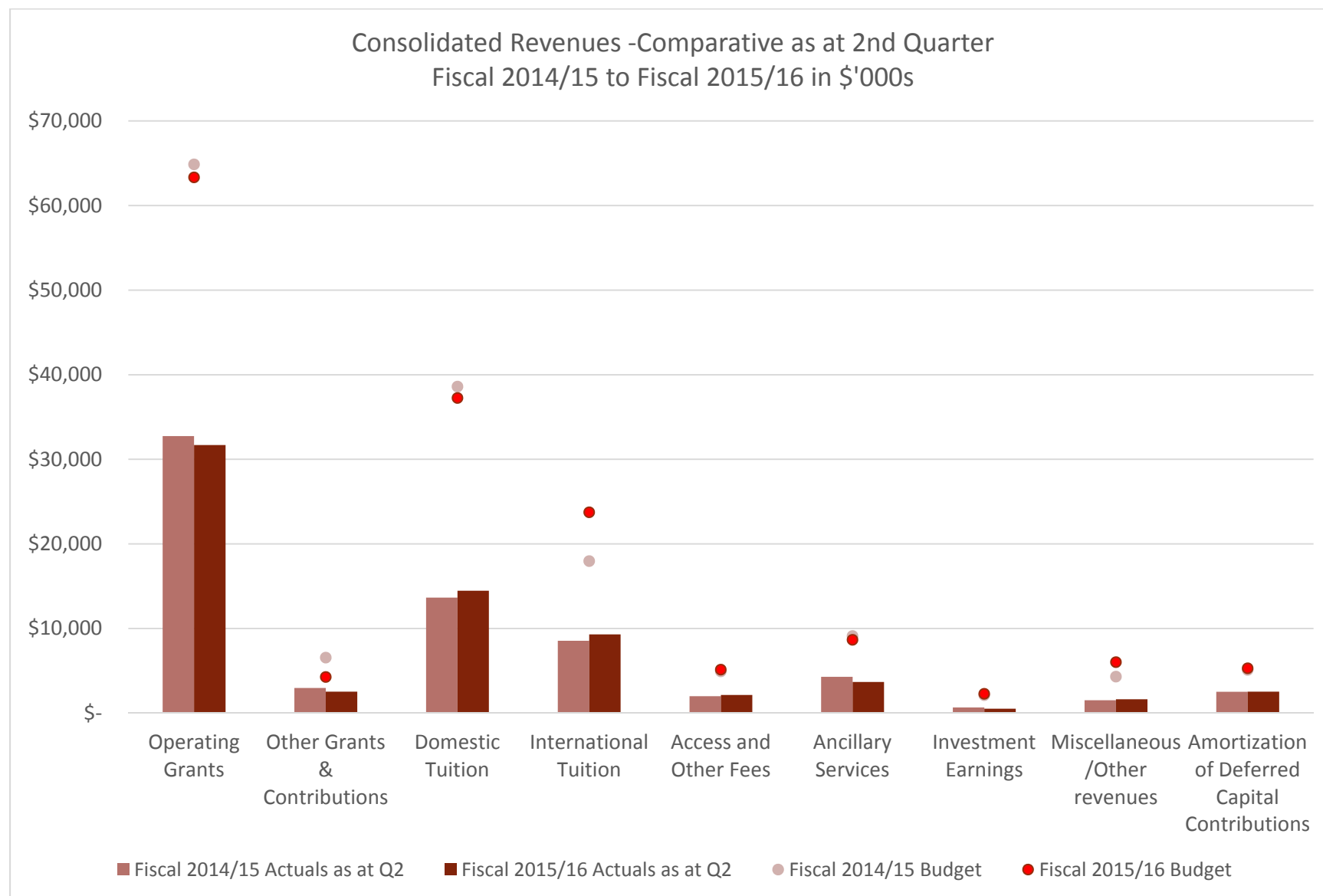
1. Q2 Consolidated Financial Results and Forecast
2. Q2 Operating Fund Financial Results

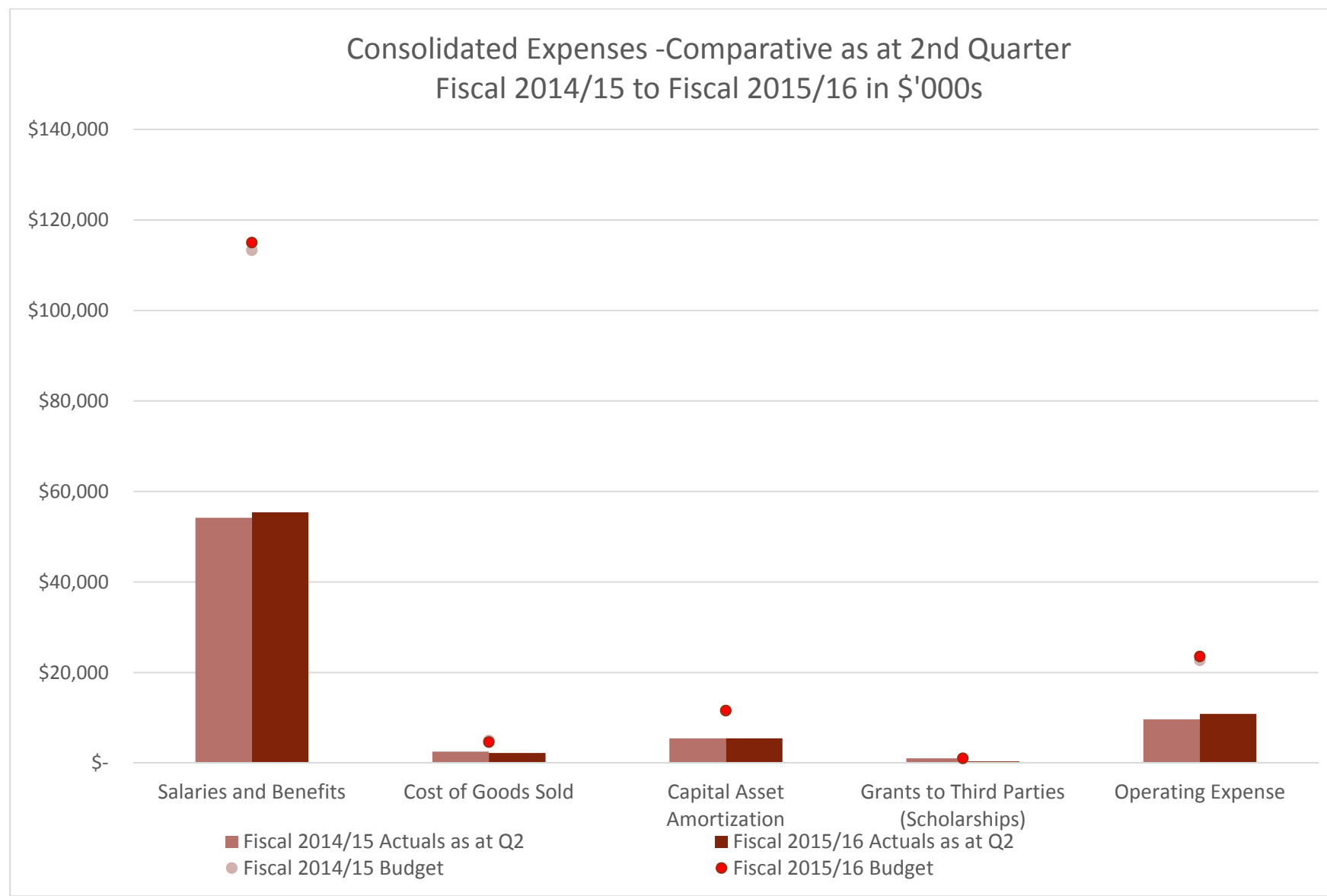
Submitted by: Jon Harding

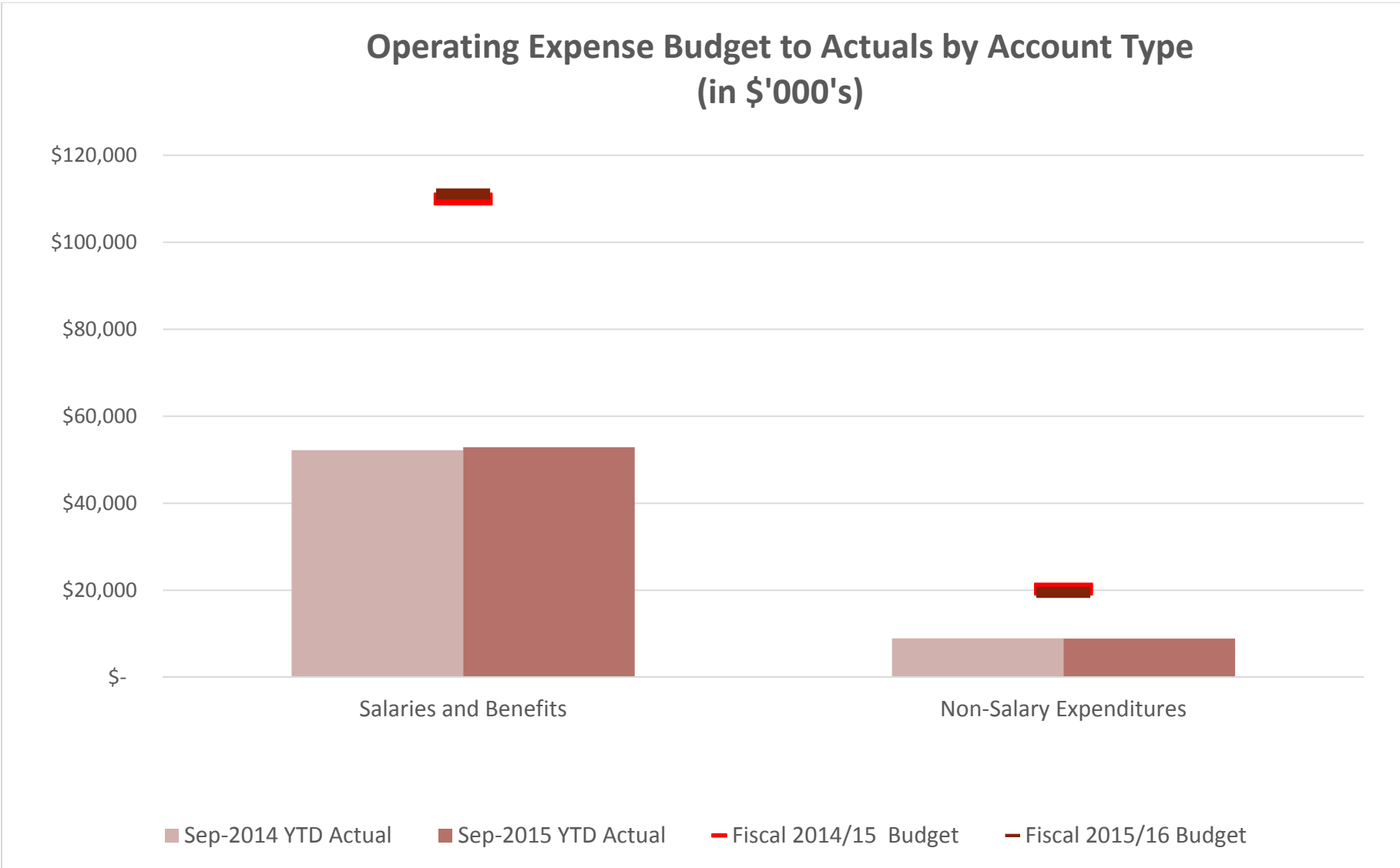
Date submitted: November 4, 2015

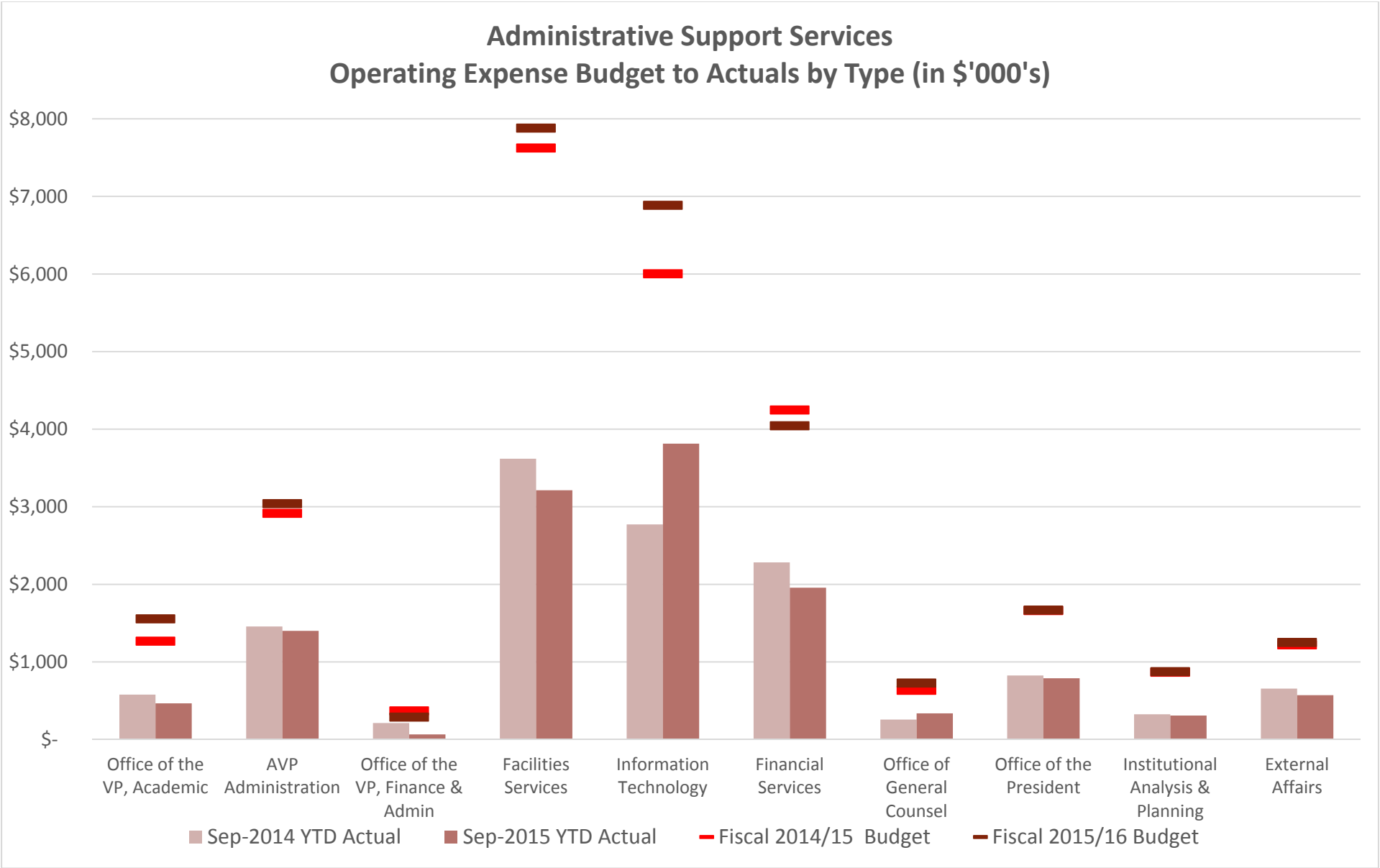
Kwantlen Polytechnic University
Quarterly Projection of Consolidated Funds
For Quarter Ending September 30, 2015

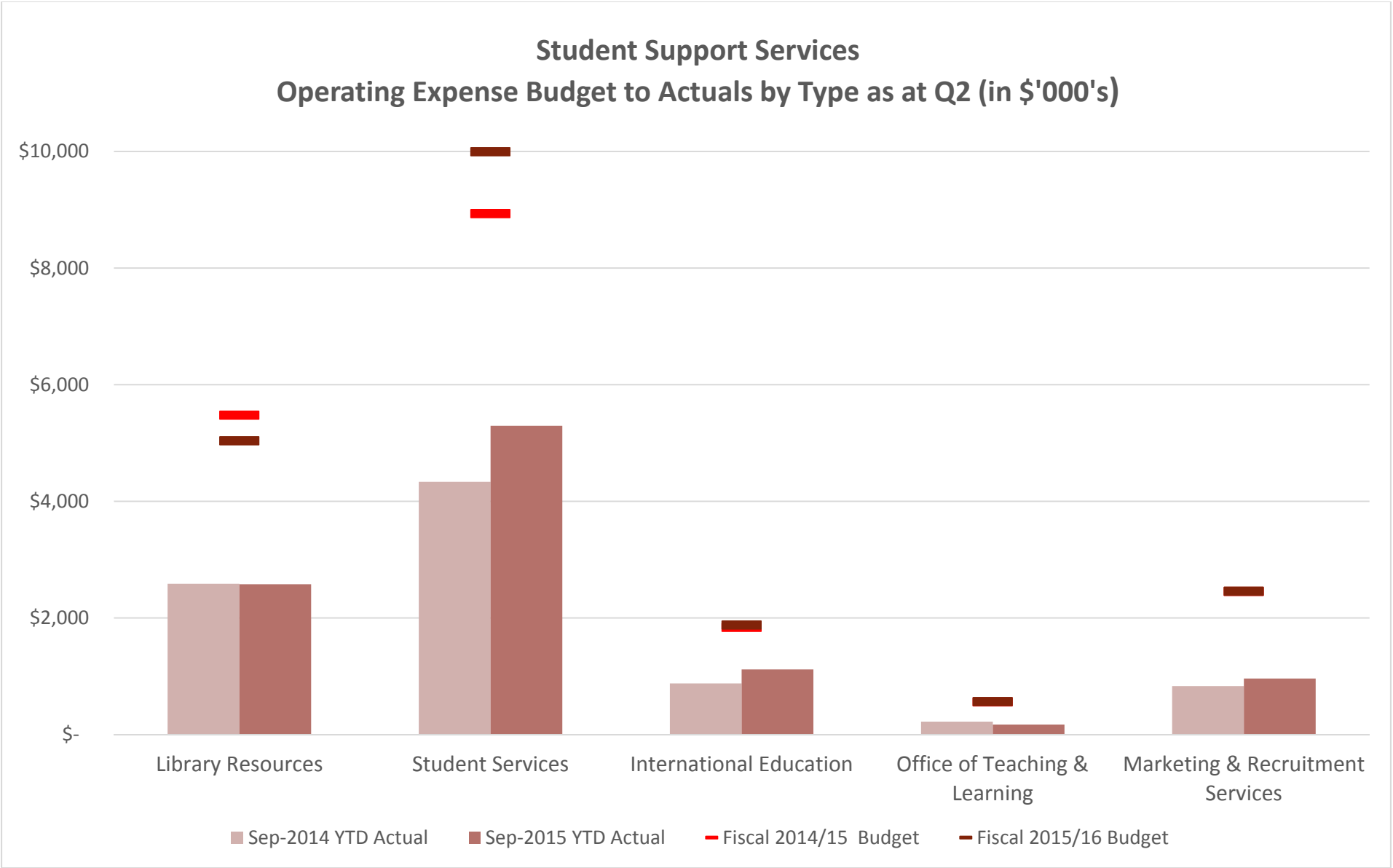
	Annual Budget FY15/16	Quarter ending September 30, 2015	Actual % of Budget FY15/16	FY14/15 Q2 Actual % of Budget FY14/15	Projection to March 31, 2016	Annual Budget FY14/15	Quarter ending September 30, 2014	Actuals at March 31, 2015
(in thousands)								
Revenues								
Grants								
Operating Grants	63,323	31,689	50.04%		63,323	64,870	32,744	65,216
Other Grants & Contributions	4,259	2,530	59.41%		6,019	6,562	2,966	8,222
Tuition and Student Fees								
Domestic Tuition	37,243	14,464	38.84%		36,321	38,589	13,657	35,281
International Tuition	23,737	9,295	39.16%		23,157	17,960	8,553	20,751
Access and Other Fees	5,132	2,144	41.78%		3,654	4,927	2,000	5,234
Ancillary Services	8,663	3,682	42.50%		7,000	9,105	4,291	7,622
Investment Earnings	2,280	522	22.89%		1,680	2,125	662	2,568
Miscellaneous /Other revenues	6,020	1,628	27.04%		8,800	4,305	1,523	2,718
Amortization of Deferred Capital Contributions	5,288	2,538	48.00%		5,302	5,105	2,511	5,021
Total Revenue	155,945	68,492	43.92%	44.88%	155,257	153,548	68,906	152,635
Expenses								
Salaries and Benefits	114,987	55,392	48.17%		114,577	113,311	54,190	112,267
Cost of Goods Sold	4,626	2,239	48.40%		3,780	4,975	2,521	4,496
Capital Asset Amortization	11,595	5,450	47.01%		11,500	11,541	5,446	10,895
Grants to Third Parties (Scholarships)	1,056	364	34.47%		1,156	1,000	1,041	1,040
Operating Expense	23,558	10,868	46.13%		24,244	22,704	9,662	22,054
Total Expenses	155,821	74,313	47.69%	47.46%	155,257	153,531	72,860	150,753
Net (Income)/Loss	\$ 124	\$ (5,821)			\$ 0	\$ 17	\$ (3,954)	\$ 1,882

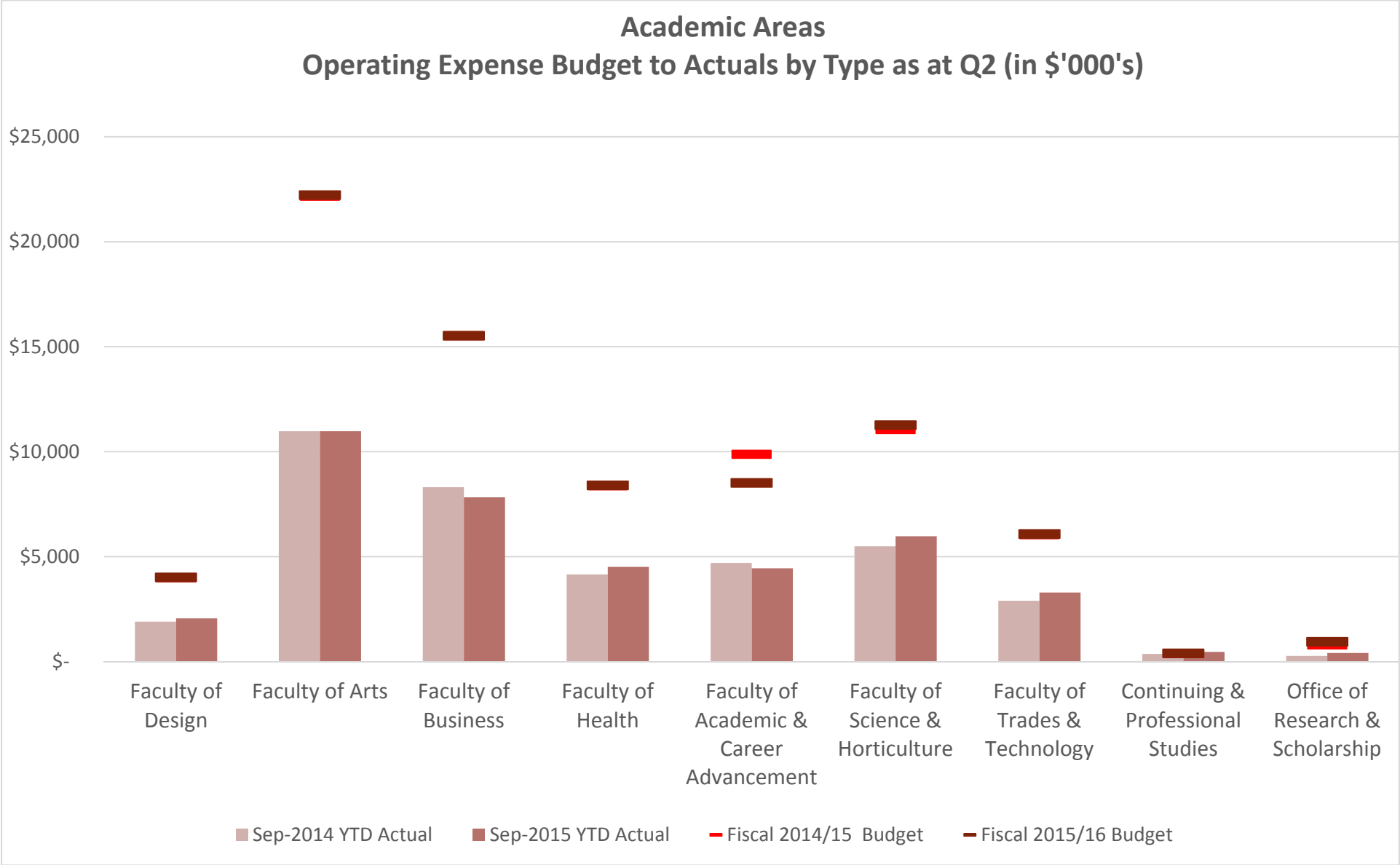


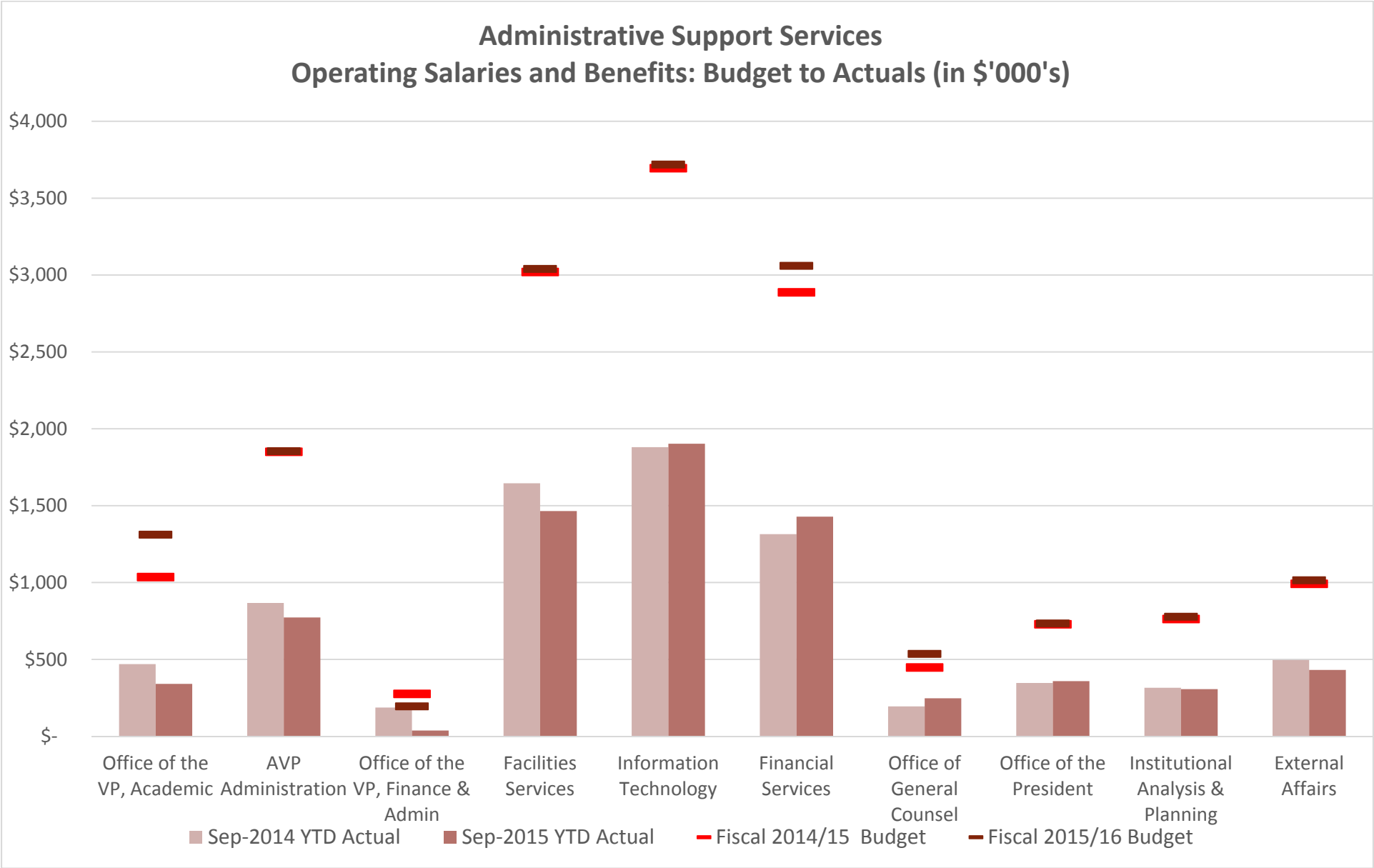


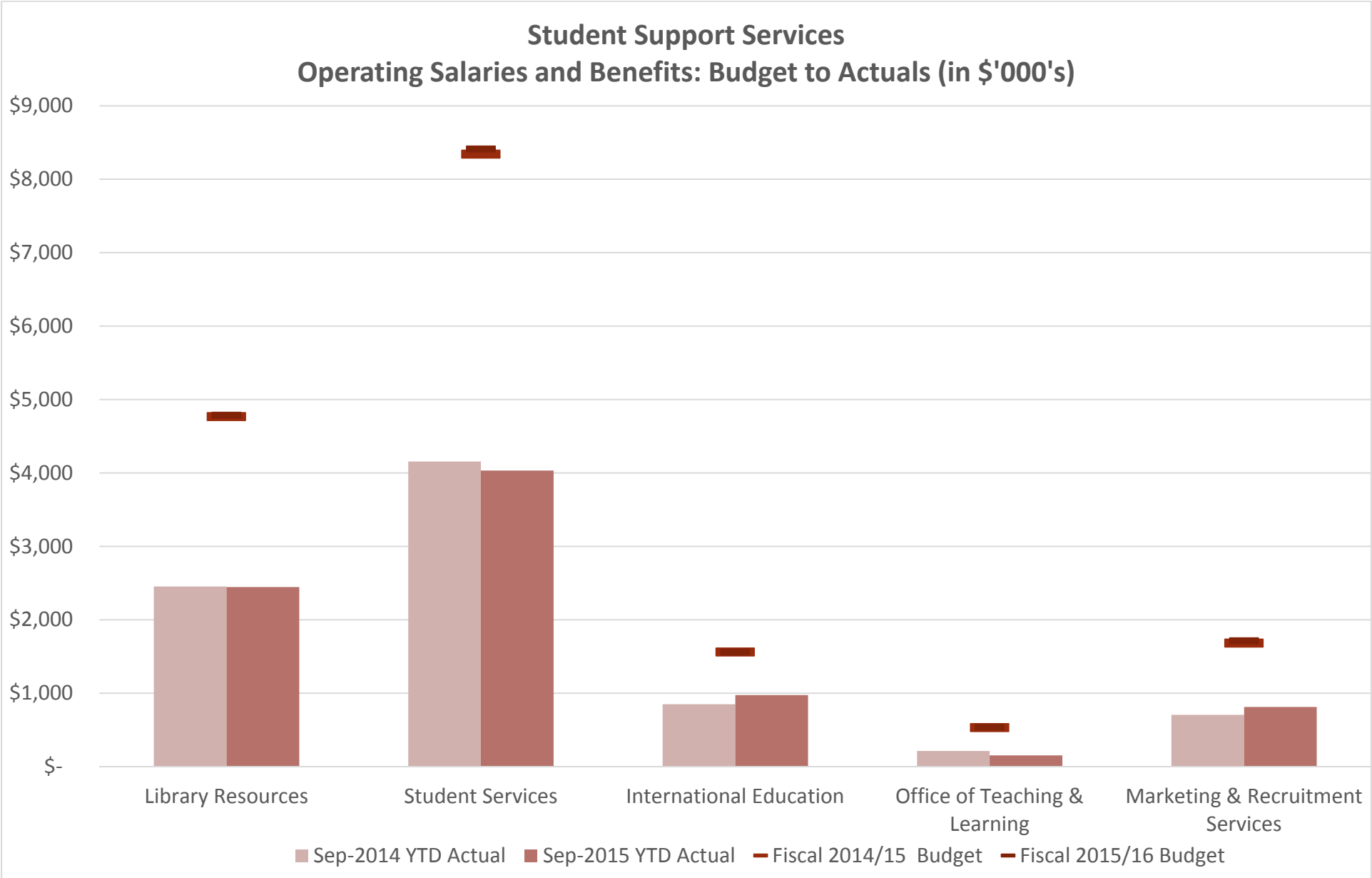


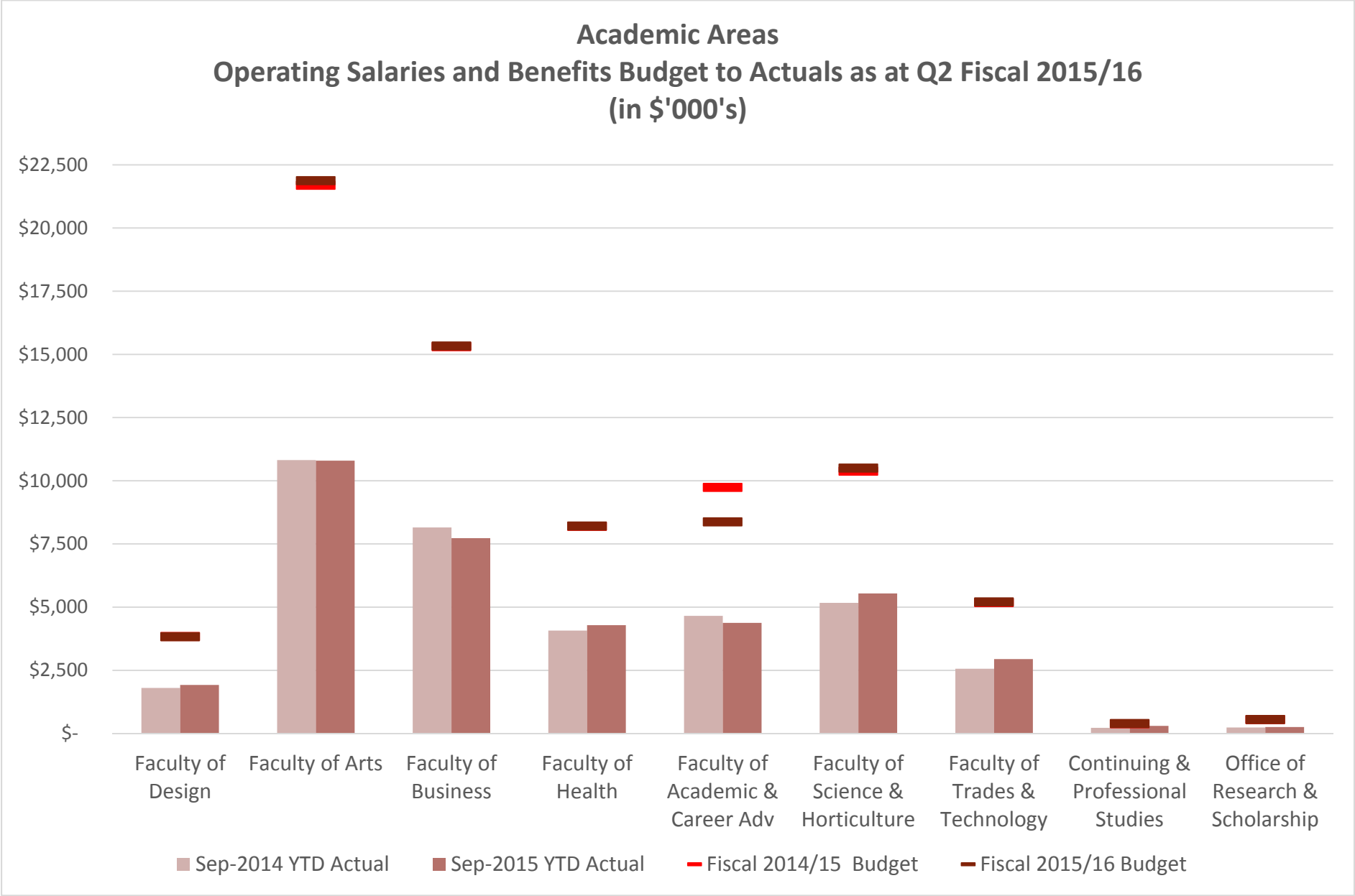


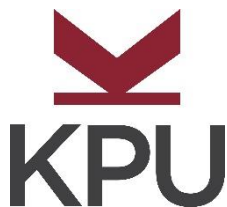












Board of Governors
Consent Agenda Item: #4.4
Meeting Date: November 18, 2015
Presenter(s): Hanne Madsen

Agenda Item: *HSBC Global Asset Management Investment Compliance Report and Portfolio Review*

Action Requested:	<input type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	N/A
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Board Committee Report: *The Board Finance Committee received and reviewed the HSBC Global Asset Management Investment Compliance and Portfolio Reports at its meeting on November 9, 2015.*

Key Messages: **George Popov, Vice President, Institutional Investments at HSBC Global Asset Management presented the HSBC Compliance Report and Portfolio Review.**
[maximum of three]

Context & Background: The Board of Governors has assigned responsibility for the short and long-term financial health of the University to the Finance & Audit Committee. Consistent with its Terms of Reference, the Finance & Audit Committee has responsibility for overseeing the investment strategy of the University and will receive reports at least annually.

Links:

1. [Management and Investment of University Funds Policy](#)
2. [Management and Investment of University Funds Procedures](#)
3. [Investment Policy Statement & Strategies March 2013](#)

Attachment:

1. Letter of Compliance dated October 28, 2015
2. Kwantlen Polytechnic University, Portfolio Review Meeting Report
3. Asset Summary and Portfolio Valuation Statements

Submitted by: Jon Harding

Date submitted: November 10, 2015



October 28, 2015

Ms. Hanne Madsen
Chair, Finance and Audit Committee
Kwantlen Polytechnic University
Langley Campus, Office 2527
20901 Langley By-Pass
Langley, BC
V3A 8G9

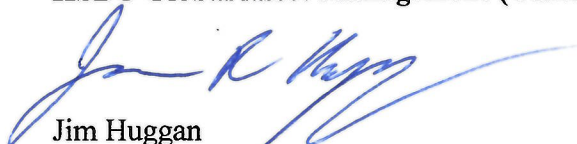
Dear Ms. Madsen,

Re: Q3 2015 Semi-Annual Compliance Certificate – Kwantlen Polytechnic University

Please be advised that for the six month period ended September 30, 2015, the portfolio of Kwantlen Polytechnic University was managed in compliance with the Investment Policy Statement revised in 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



Danny Chan
Chief Compliance Officer



Kwantlen Polytechnic University

Portfolio Review Meeting

Presented by:

George Popov, Vice President, Institutional Investments

November 9, 2015

HSBC 
Global Asset Management



Agenda

- ▶ Performance Review
- ▶ Economic Outlook

Investment Objectives*

Objective

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

* Investment Policy Statement dated March 2013

HSBC Asset Management (Canada) Limited – Firm Update

- ▶ Fixed Income team strengthened with the addition of Michelle Zuliani, a Fixed Income Analyst/Trader
- ▶ Michelle will be responsible for Canadian Fixed Income Trading and Conduct Credit Research
- ▶ Michelle has a BA and Masters degrees in Applied Science, an MBA and is a CFA Level 3 Candidate
- ▶ Previously worked in Equity Research at a major Investment dealer
- ▶ With an engineering background, Michelle worked as an electrical engineer in both industry and research

Canadian Bond Market Review – September 30, 2015

Index	FTSE TMX Bond Indices Returns (%)					
	Market Yield	Q3 Return	YTD Return	Federal Issues	Provincial Issues	Corporate Issues
Short Term (1-5 years)	1.22	0.00	2.11	2.06	2.27	2.11
Mid Term (5-10 years)	2.04	0.79	3.84	4.24	3.76	3.43
Long Term (10+ years)	3.19	-0.12	2.13	4.06	1.84	0.88
Universe	2.04	0.15	2.52	2.97	2.49	2.07

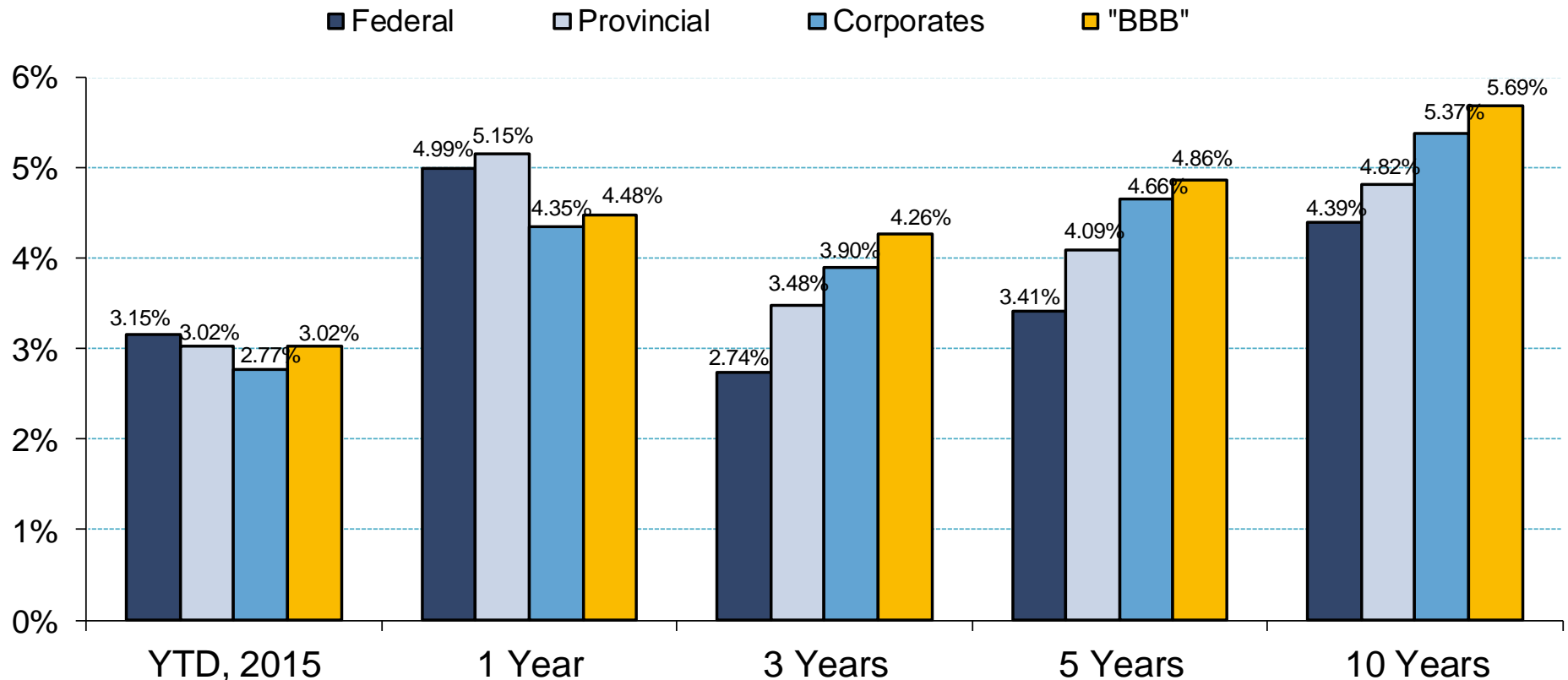
Longer dated bonds underperformed in Q3. The corporate sector underperformed in Q3 and have lagged so far in 2015.

	Change in Yields				
	Dec 31 2012	Dec 31 2013	Dec 31 2014	2015 Lows	Sep 30 2015
Bank of Canada Rate	1.00%	1.00%	1.00%	0.50%	0.50%
Canadian Prime Rate	3.00%	3.00%	3.00%	2.70%	2.70%
2 Year Canadas	1.14%	1.14%	1.01%	0.32%	0.53%
5 Year Canadas	1.38%	1.94%	1.36%	0.58%	0.81%
10 Year Canadas	1.80%	2.76%	1.79%	1.24%	1.45%
30 Year Canadas	2.37%	3.23%	2.34%	1.83%	2.21%

Global growth concerns put downward pressure on yields in Q3 and they remain lower YTD. The yield curve in Canada flattened in the quarter but remains steeper YTD following the BoC's surprise cut in January.

Source: PC Bond Analytics, TD Newcrest, Bloomberg & Bank of Canada

50% FTSE TMX Short Term Bond Index and 50% FTSE TMX Mid Term Bond Index Sector Returns to September 30, 2015



- ▶ As expected Corporates (and BBB issues in particular) have outperformed Federal issues.
- ▶ Over the past year Federal and Provincial issues have performed better than Corporate bonds.

Portfolio Investment Returns

Performance has been positive for all periods and for longer periods ahead of the benchmark.

The portfolio's shorter duration has detracted from relative performance over the past year as yields have declined.

Periods ending September 30, 2015							
	Since Inception (Aug 31 '05)	5 Years*	4 Years*	3 Years*	2 Years*	1 Year	Year- to- Date
	%	%	%	%	%	%	%
TOTAL FUND	5.07	4.19	3.84	3.57	4.77	4.35	2.77
Benchmark***	4.86	3.96	3.53	3.31	4.82	4.84	2.98
Market Indices**							
FTSE TMX 91 Day T-Bills	-	0.94	0.92	0.92	0.85	0.77	0.55
FTSE TMX Short Term Bond	-	2.66	2.36	2.42	2.97	3.05	2.11
FTSE TMX Mid Term Bond	-	5.27	4.70	4.19	6.69	6.64	3.84
FTSE TMX Canada Universe Bond	-	4.45	3.90	3.39	5.81	5.29	2.52

* Annualized

** Source: 2099242 Ontario Inc. (doing business as PC-Bond) Copyright PC-Bond 2007. All rights reserved. The information contained herein may not be redistributed, sold or modified or used to create any derivative work without the prior written consent of PC-Bond.

*** Effective October 2008:

50% FTSE TMX Short Term Bond Index

50% FTSE TMX Mid Term Bond Index

Comparison of portfolio to 50% FTSE TMX Short Term Bond Index and 50% FTSE TMX Mid Term Bond Index as at September 30, 2015

	Bond		FTSE TMX Canada Blended Bond Index	
	%	Duration	%	Duration
Federals	18.4	4.3	39.7	4.4
Provincials	29.1	4.7	28.6	5.5
Municipals	3.5	4.0	1.7	5.0
Corporates	48.9	3.9	30.0	4.2
Cash & Short Term	0.1	0.2	-	-
Total	100.0	4.2	100.0	4.7

Note: numbers may not add to 100 due to rounding

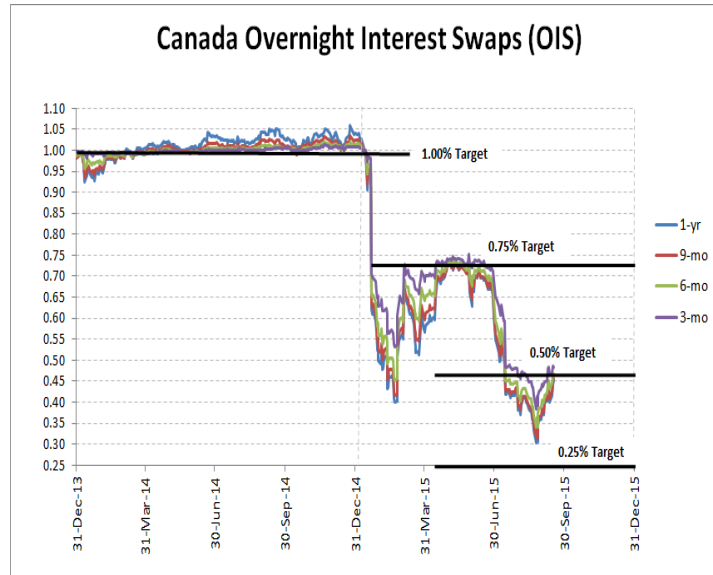
Source: PC Bond

- ▶ Portfolio duration has been below the Index (~10% underweight the benchmark).
- ▶ View that Government of Canada bond yields are expected to rise over the next year.
- ▶ Given the attractive yields, continue to be overweight Provincial and Corporate bonds.

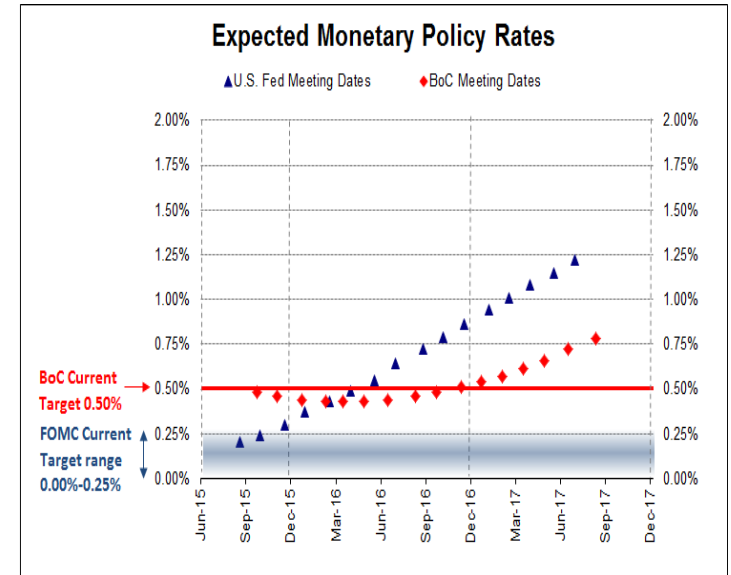
Canada

Bank of Canada Monetary Policy

Market has pared back their expectations for a third rate cut following a more neutral statement from the Bank of Canada...

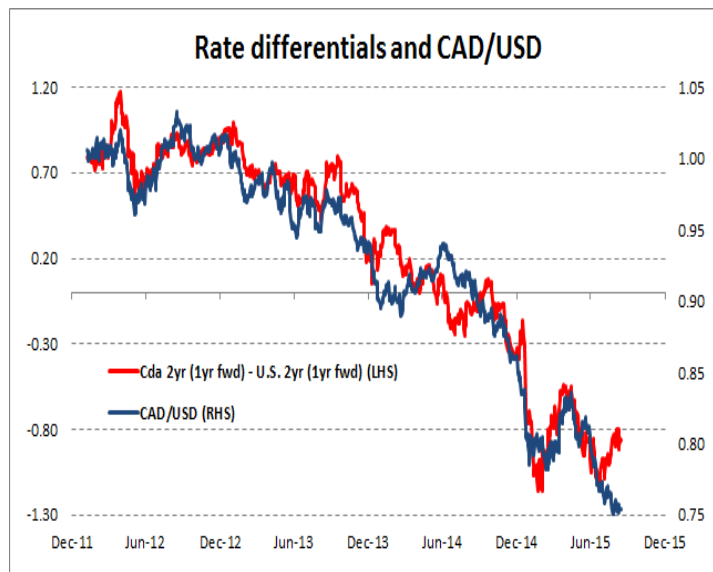


Source: Bloomberg

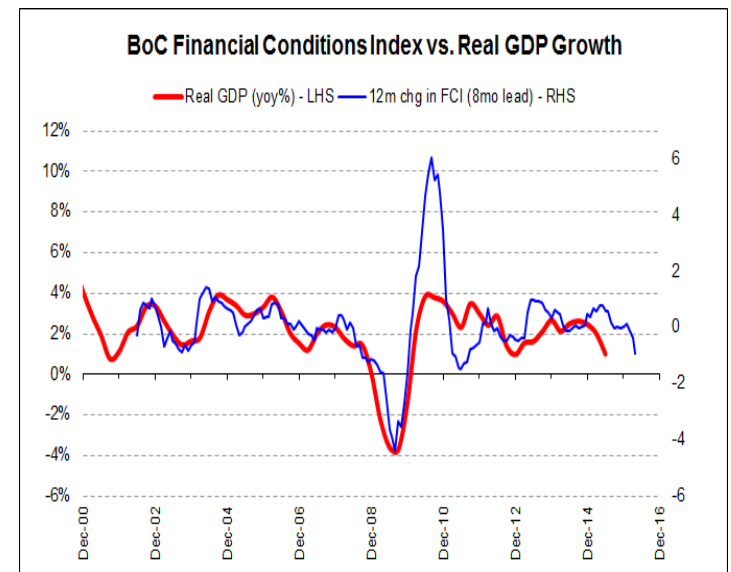


Source: Bloomberg

Diverging monetary policy with the U.S. has significantly weakened the USDCAD.



Source: Bloomberg



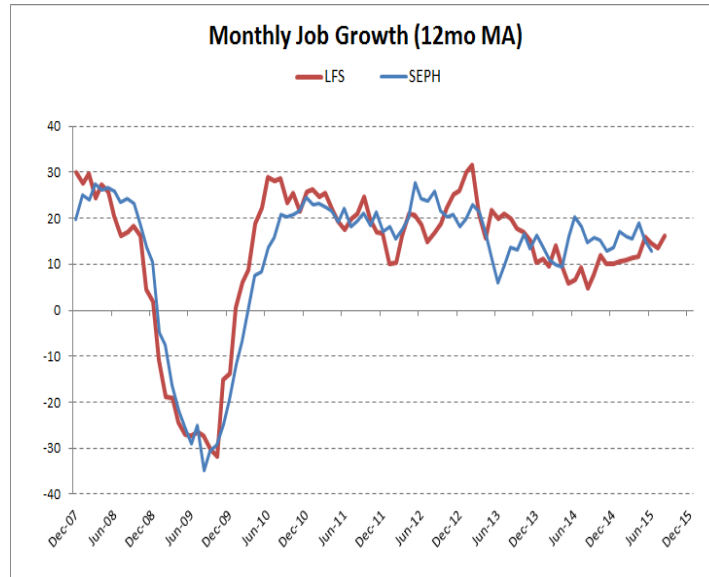
Source: Bloomberg

Canada

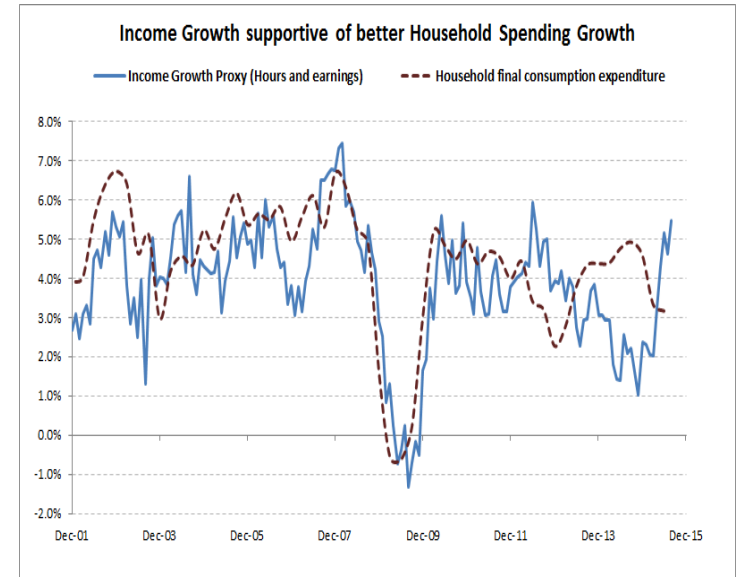
Labor Market

Consensus expects job growth to remain on the soft side as the economy undergoes an adjustment to lower oil prices.

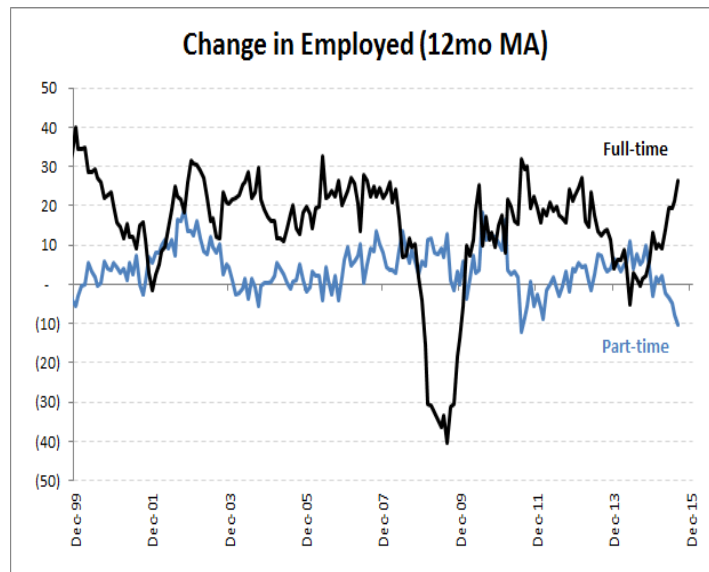
Despite modest job gains, the underlying details have been more encouraging.



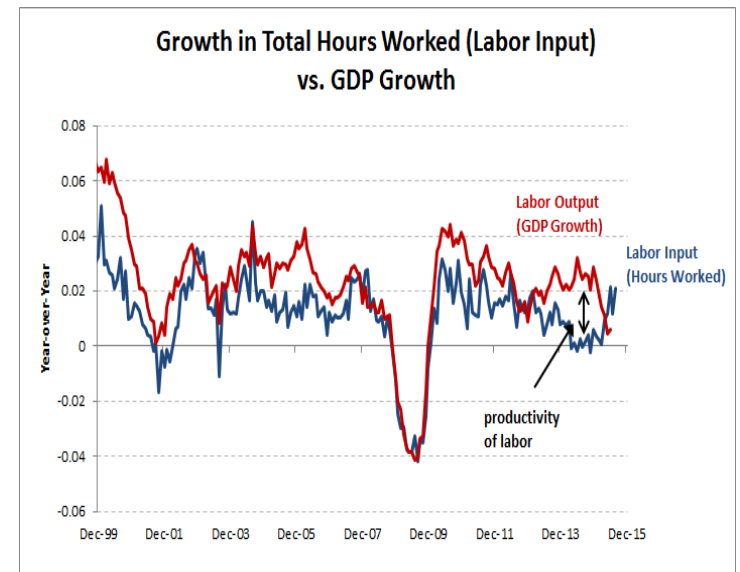
Source: Bloomberg



Source: Bloomberg



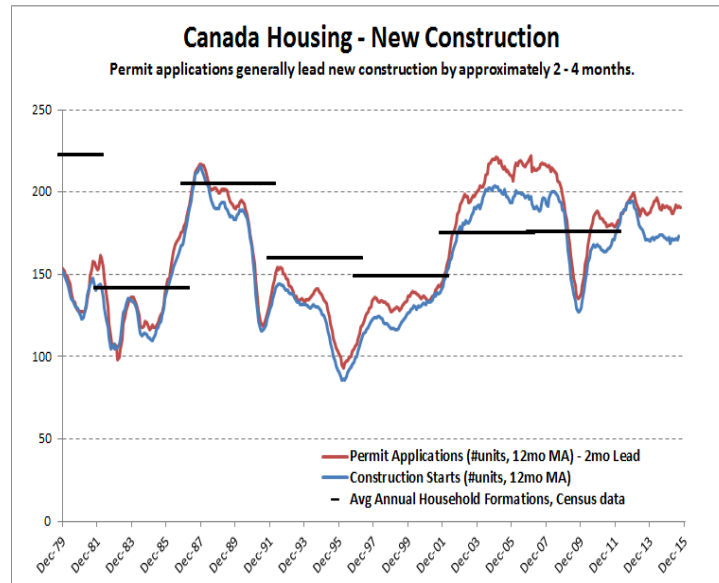
Source: Bloomberg



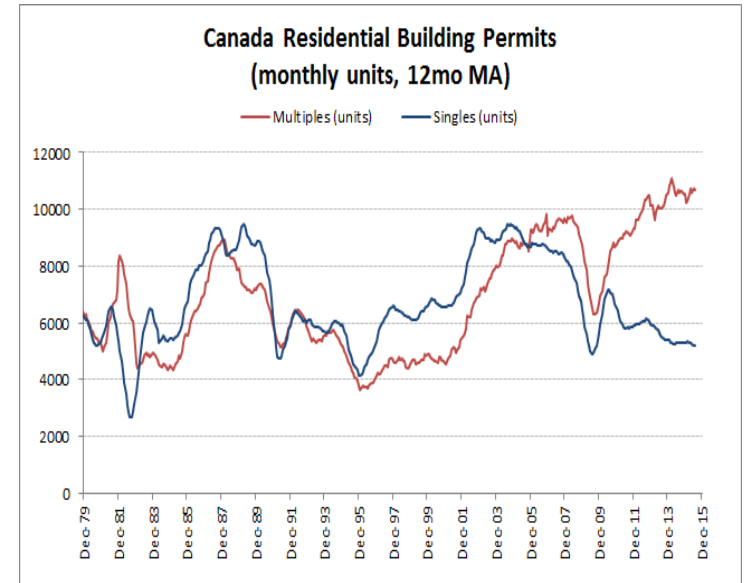
Source: Bloomberg

Canada Housing Market

Market balance continues to look stable nationally... But this does not portray the regional differences.

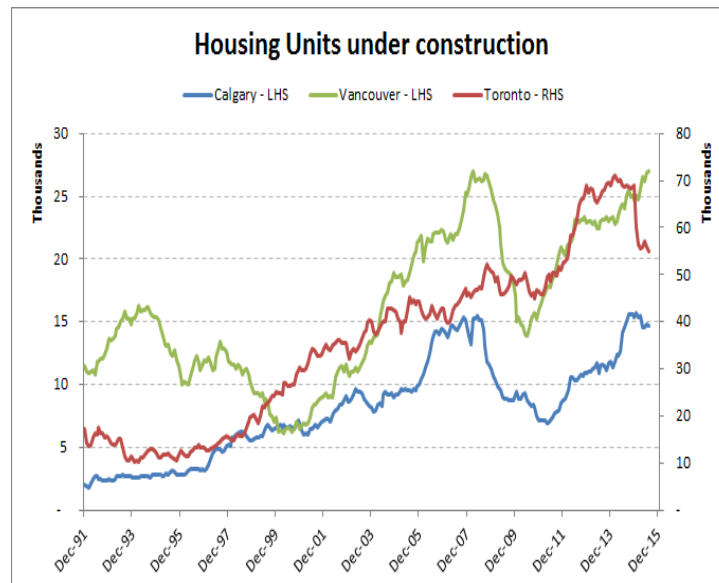


Source: Bloomberg

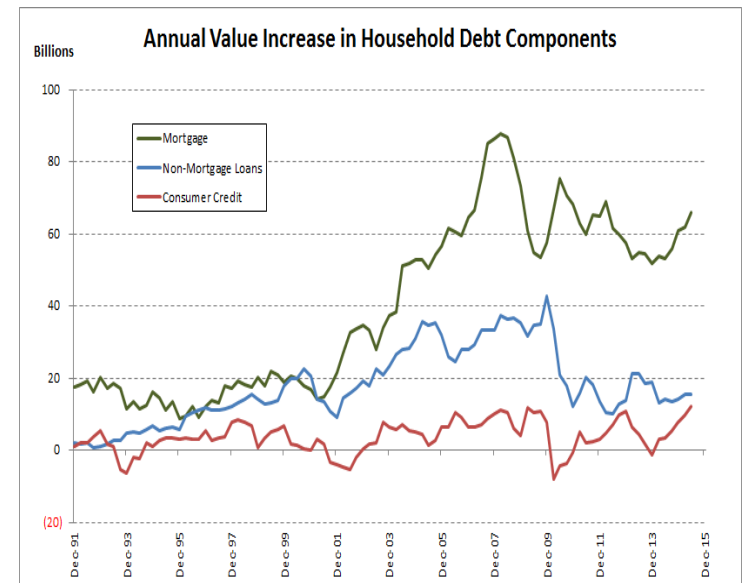


Source: Statistic Canada

A resilient housing market outlook continues to drive mortgage demand.



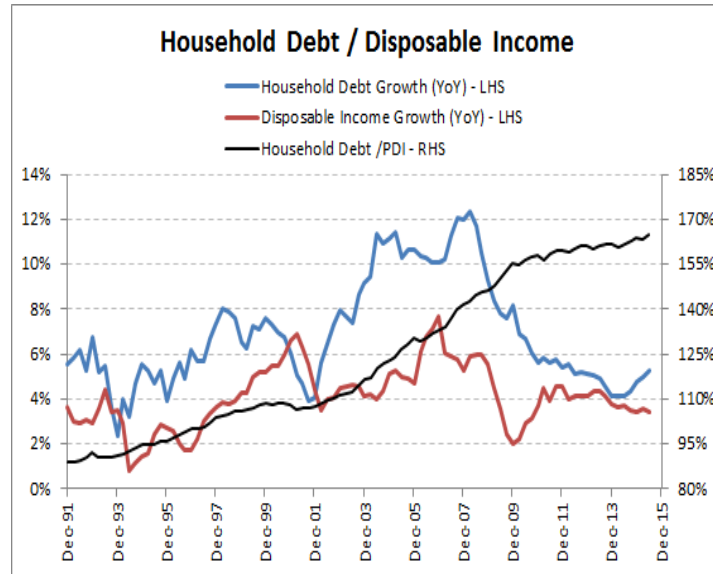
Source: Statistic Canada



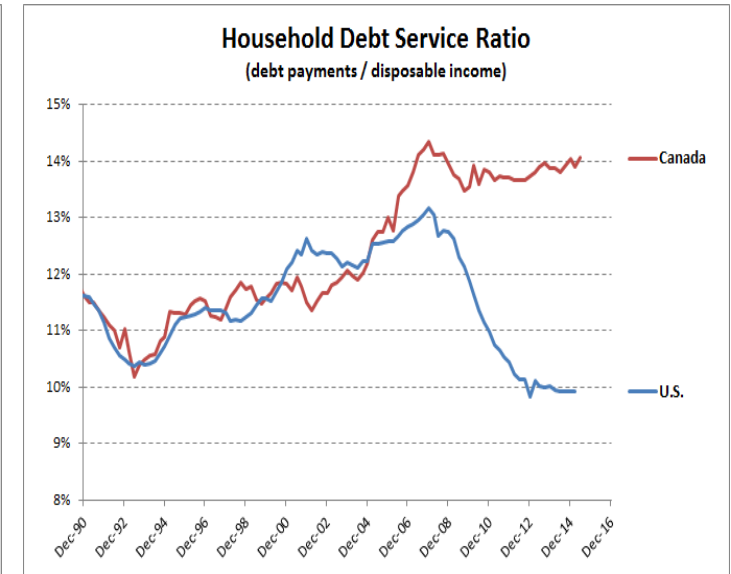
Source: Statistic Canada

Household Balance Sheets

Balance sheet positions have strengthened on asset appreciation, but rising debt leverage remains a concern.

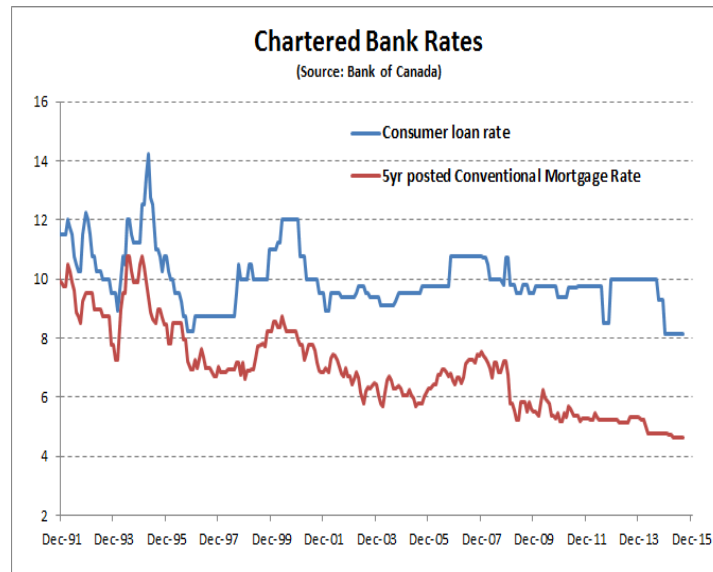


Source: Statistic Canada

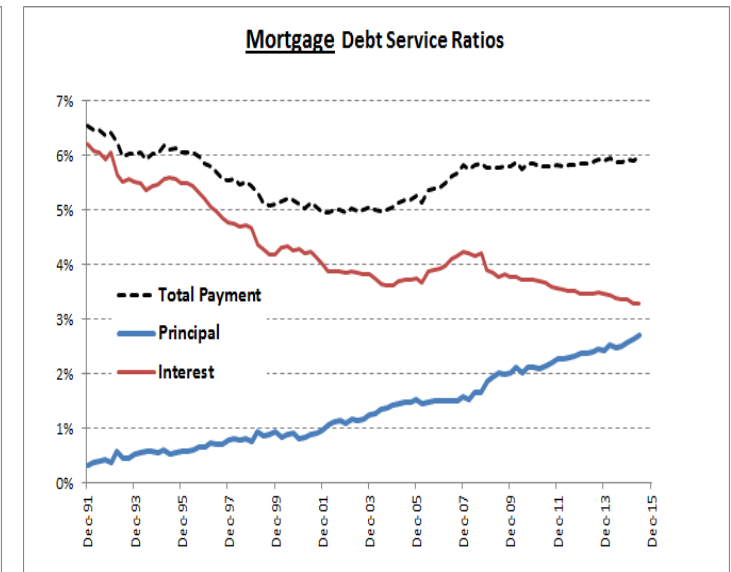


Source: Statistic Canada

Consumers ability to service increasing levels of debt is being maintained by falling interest payments.



Source: Bank of Canada

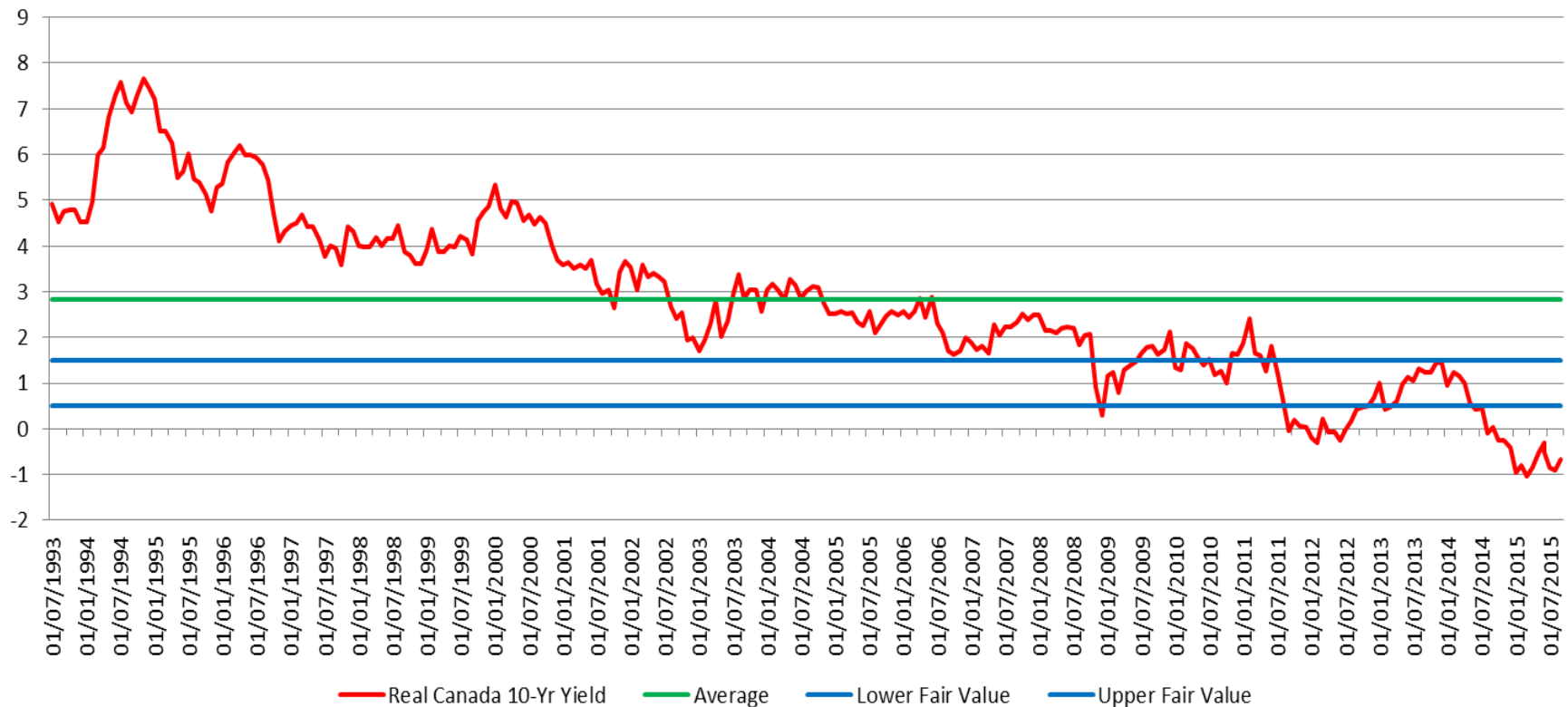


Source: Bank of Canada

Canadian Government Bond Yields

- ▶ Real Government bond yields have increased from their record lows but still remain negative. We believe the fair value range for real yields is 0.50%-1.50% - well below the long term average which reflects the current inflation and growth environment but significantly higher than current levels.

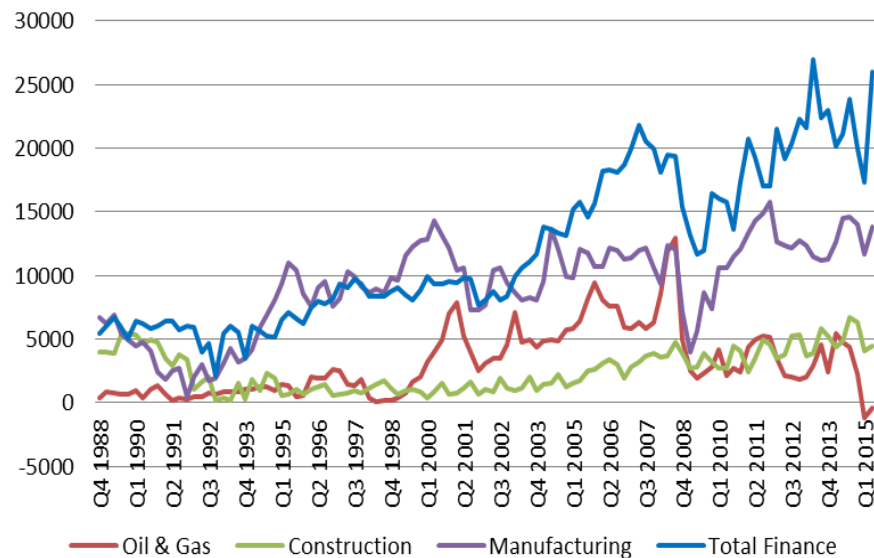
Real Canada 10-Yr Yield



Source: Bloomberg

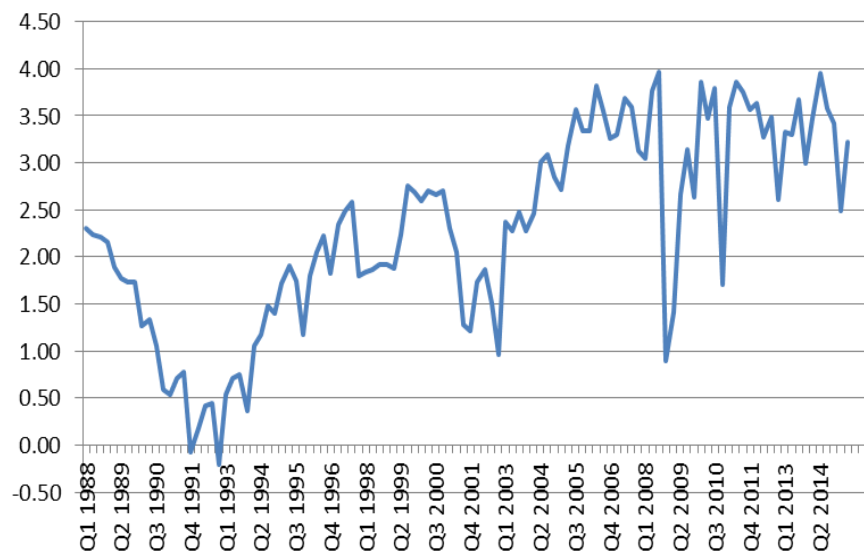
Canadian Corporate Bond Fundamentals

Operating Profit (\$mn)



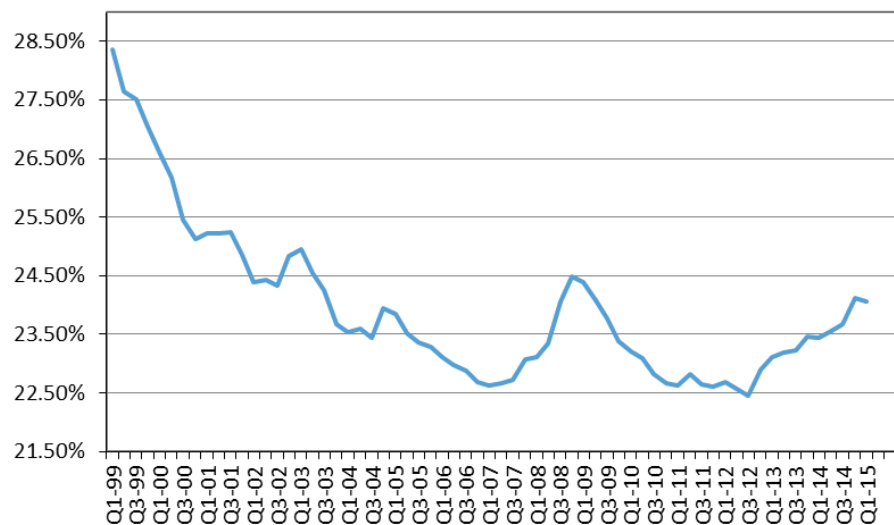
Source: Statistic Canada

Profit-to-Interest Expense (x)



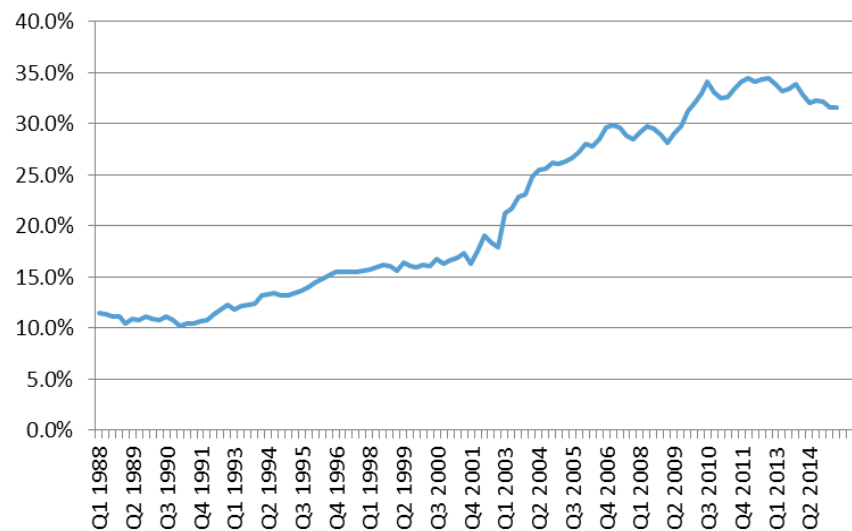
Source: Statistic Canada

Leverage (Debt/Assets)



Source: Statistic Canada

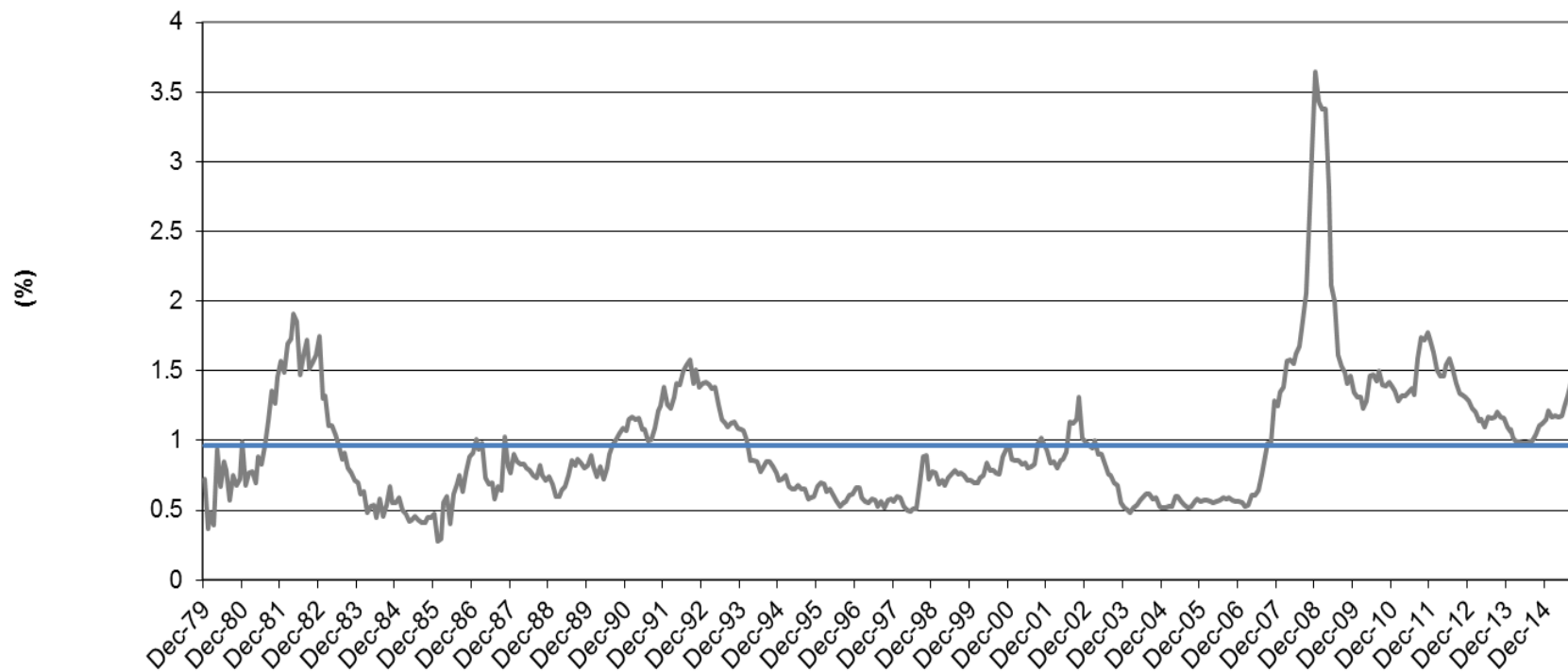
Cash as a % total borrowings



Source: Statistic Canada

Credit Valuations – Investment Grade

Canadian Average Corporate Yield Spread



Source: PC Bond

Outlook Summary

- ▶ For 2015 and 2016 we see positive but modest global growth. Monetary Policy will remain accommodative, but stimulus will be gradually reduced in the US, offset by aggressive monetary policy initiatives in Europe and Japan.
- ▶ Uncertainties surrounding global growth, particularly in China, have emerged to drive risk aversion.
- ▶ Expect to see broader based growth in late 2015 and 2016 in both Canada and the United States, with less dependence on the consumer. The oil price shock will put further pressure on business investment in Canada. Inflation remains well contained.
- ▶ Central Bank interest rates will stay low while bond yields will drift somewhat higher. The slow rebound from the oil price shock effects & the potential impact of slower global growth have increased the probability of a third rate cut from the Bank of Canada, although this is not our base-case scenario.
- ▶ Continue to expect that fixed income returns will be more modest than in recent years as a result of generational lows in yields.
- ▶ Interest rate risk will be maintained below the benchmark.
- ▶ Credit sector overweight will continue to be a key active strategy.

Asset Summary

As at 30 September 2015

	Accrued Income/Expense	Market Value	Cost	Unrealized Gain/Loss			Market Value Incl. Accruals	% of Class	% of Portf.
				Market	Translation	Total			
Cash and Cash Equivalents									
Cash	0.00	49,733.21	49,724.41	8.80	0.00	8.80	49,733.21	100.00	0.15
Short Term Bills and Notes	0.00	14,996.20	14,987.40	8.80	0.00	8.80	14,996.20	30.15	0.04
Bonds									
Canada									
Government Agencies	35,508.16	6,141,911.62	5,976,712.75	165,198.87	0.00	165,198.87	6,177,419.78	18.16	18.13
Municipal/Provincial Bonds	95,269.05	9,826,427.07	9,326,604.68	499,822.39	0.00	499,822.39	9,921,696.12	29.16	29.12
Corporate Bonds	102,722.22	9,767,569.96	9,381,179.90	386,390.06	0.00	386,390.06	9,870,292.18	29.01	28.97
Commercial Mortgage-Backed	1,082.44	325,331.51	291,885.00	33,446.51	0.00	33,446.51	326,413.95	0.96	0.96
Non-Government Backed	2,881.35	1,254,327.79	1,242,854.65	11,473.14	0.00	11,473.14	1,257,209.14	3.70	3.69
Total Canada	237,463.22	27,315,567.95	26,219,236.98	1,096,330.97	0.00	1,096,330.97	27,553,031.17	80.99	80.87
Australia									
Corporate Bonds	24,330.83	1,493,708.15	1,486,917.50	6,790.65	0.00	6,790.65	1,518,038.98	4.46	4.46
Total Australia	24,330.83	1,493,708.15	1,486,917.50	6,790.65	0.00	6,790.65	1,518,038.98	4.46	4.46
Germany									
Corporate Bonds	1,273.69	161,070.73	159,956.80	1,113.93	0.00	1,113.93	162,344.42	0.48	0.48
Total Germany	1,273.69	161,070.73	159,956.80	1,113.93	0.00	1,113.93	162,344.42	0.48	0.48
New Zealand									
Corporate Bonds	153.70	172,871.72	170,409.20	2,462.52	0.00	2,462.52	173,025.42	0.51	0.51
Total New Zealand	153.70	172,871.72	170,409.20	2,462.52	0.00	2,462.52	173,025.42	0.51	0.51
United Kingdom									
Corporate Bonds	14,439.95	1,472,185.49	1,417,738.23	54,447.26	0.00	54,447.26	1,486,625.44	4.37	4.36
Total United Kingdom	14,439.95	1,472,185.49	1,417,738.23	54,447.26	0.00	54,447.26	1,486,625.44	4.37	4.36
United States									
Corporate Bonds	36,987.43	3,089,706.92	3,050,513.65	39,193.27	0.00	39,193.27	3,126,694.35	9.19	9.18
Total United States	36,987.43	3,089,706.92	3,050,513.65	39,193.27	0.00	39,193.27	3,126,694.35	9.19	9.18
Total Bonds	314,648.82	33,705,110.96	32,504,772.36	1,200,338.60	0.00	1,200,338.60	34,019,759.78	100.00	99.85
Portfolio	314,648.82	33,754,844.17	32,554,496.77	1,200,347.40	0.00	1,200,347.40	34,069,492.99	100.00	100.00

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Cash and Cash Equivalents										
Cash										
34,737.01	CANADIAN DOLLAR	34,737.01	1.000	34,737.01	0.00	34,737.01	69.85	0.10	0.00	0.00
		1.00	CAD							
Total Cash		34,737.01		34,737.01	0.00	34,737.01	69.85	0.10	0.00	0.00
Short Term Bills and Notes										
Canada										
15,000.00	GOVERNMENT OF CANADA DUE 22/10/2015	14,987.40	99.975	14,996.20	0.00	14,996.20	30.15	0.04	0.37	0.06
		1.00	CAD							
Total Short Term Bills and Notes		14,987.40		14,996.20	0.00	14,996.20	30.15	0.04	0.37	0.06
Total Cash and Cash Equivalents		49,724.41		49,733.21	0.00	49,733.21	100.00	0.15	0.11	0.02
Bonds										
Canada										
Government Agencies										
925,000.00	CANADA HOUSING TRUST 2.55% 15-03-2025 REG	967,745.25	104.692	968,401.45	1,033.97	969,435.42	2.85	2.85	2.00	8.48
		104.62								
2,915,000.00	CANADA HOUSING TRUST MTN 2.05% 15/06/2018	2,914,491.23	103.162	3,007,186.61	17,681.67	3,024,868.28	8.89	8.88	0.88	2.63
		99.98								
1,515,000.00	CANADA HOUSING TST 3.35% GTD 15/12/20 CAD5000	1,597,954.27	110.052	1,667,287.22	15,017.18	1,682,304.40	4.95	4.94	1.35	4.80
		105.48								
500,000.00	CANADA HSG TR NO 1 144A 1.2% 15/06/2020	496,522.00	99.807	499,036.34	1,775.34	500,811.68	1.47	1.47	1.25	4.58
		99.30								
Total Government Agencies		5,976,712.75		6,141,911.62	35,508.16	6,177,419.78	18.16	18.13	1.21	4.30
Municipal/Provincial Bonds										
1,650,000.00	ALBERTA(PROV OF) 2.55% MTN 15/12/22 CAD1000	1,637,189.00	103.553	1,708,624.90	12,449.59	1,721,074.49	5.06	5.05	2.00	6.60
		99.22								
725,000.00	BRIT COL MUNI FIN AUTH 2.35% 03/12/2018	734,425.00	103.498	750,361.74	5,601.37	755,963.11	2.22	2.22	1.23	3.06
		101.30								
500,000.00	CDP FINANCIAL INC. 4.6% SNR 15/07/2020 CAD	559,450.00	113.965	569,823.87	4,915.07	574,738.94	1.69	1.69	1.49	4.35
		111.89								
2,775,000.00	NEW BRUNSWICK(PROV 4.4% DEB 03/06/2019 CAD1000	2,998,783.94	111.110	3,083,311.14	40,142.47	3,123,453.61	9.18	9.17	1.29	3.41
		108.06								

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds										
Canada										
Municipal/Provincial Bonds										
900,000.00	ONTARIO(PROV OF) 0% STRP 02/12/2020 CAD1000	591,435.00 65.72	91.493	823,440.43	0.00	823,440.43	2.42	2.42	1.71	5.17
350,000.00	ONTARIO(PROV OF) 2.85% BDS 02/06/23 CAD1000	364,700.00 104.20	105.177	368,118.01	3,306.78	371,424.79	1.09	1.09	2.12	6.91
1,225,000.00	ONTARIO(PROV OF) 3.5% 02/06/2024	1,333,415.25 108.85	109.523	1,341,653.33	14,213.36	1,355,866.69	3.99	3.98	2.29	7.54
675,000.00	QUEBEC 4.5% MTN 01/12/2018 CAD1000	703,547.49 104.23	110.475	745,704.79	10,152.74	755,857.53	2.22	2.22	1.13	2.96
400,000.00	TORONTO(MUN OF) 3.5% BDS 06/12/21 CAD1000	403,659.00 100.91	108.847	435,388.86	4,487.67	439,876.53	1.29	1.29	1.98	5.59
Total Municipal/Provincial Bonds		9,326,604.68		9,826,427.07	95,269.05	9,921,696.12	29.16	29.12	1.64	4.89
Corporate Bonds										
50,000.00	1ST CAP REALTY INC 4.5% BDS 01/03/2021 CAD	54,890.00 109.78	108.749	54,374.43	184.93	54,559.36	0.16	0.16	2.74	4.88
150,000.00	1ST CAP REALTY INC STP CPN SNR UNS DEB 31/01/2022	158,850.00 105.90	108.492	162,738.66	1,128.74	163,867.40	0.48	0.48	2.94	5.59
315,000.00	BANK OF MONTREAL 3.12% 19/09/2024	318,487.50 101.11	101.520	319,786.88	324.00	320,110.88	0.94	0.94	1.60	0.55
315,000.00	BCIMC REALTY CORP 2.79% NTS 02/08/2018 CAD'11	319,482.80 101.42	103.314	325,439.33	1,444.69	326,884.02	0.96	0.96	1.61	2.74
150,000.00	BK OF NOVA SCOTIA VAR SNR 28/10/2019 CAD	154,599.00 103.07	101.944	152,915.54	1,538.63	154,454.17	0.45	0.45	1.85	3.87
100,000.00	BROOKFIELD 3.452% 11/03/2022	99,811.50 99.81	99.808	99,808.43	189.15	99,997.58	0.29	0.29	3.55	5.82
110,000.00	CANADIAN NATL RESOURCES MEDIUM TERM NT 2.89% 14/08/2020	112,125.20 101.93	101.004	111,103.97	418.06	111,522.03	0.33	0.33	2.74	4.57
100,000.00	CANADIAN WESTERN BANK 2.751% 29/06/2020	100,000.00 100.00	100.127	100,126.57	736.77	100,863.34	0.30	0.30	2.72	4.45
410,000.00	CANADIAN WESTN BK SR NT 3.077% DUE 14/01/2019 CAD	410,000.00 100.00	102.213	419,072.39	2,730.52	421,802.91	1.24	1.24	2.40	3.14

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds										
Canada										
Corporate Bonds										
365,000.00	CDN IMPERIAL BK SUB DEB 3.0% 28/10/2024	368,625.80	101.146	369,181.76	4,653.75	373,835.51	1.10	1.10	2.89	7.95
		100.99								
75,000.00	CIBC CAP TR 9.976%-FRN 30/06/2108 CAD	98,175.00	125.736	94,302.08	1,906.37	96,208.45	0.28	0.28	2.66	3.22
		130.90								
90,000.00	EMPIRE LIFE INS CO 2.87% FIX/FLT 31/5/23CAD	90,000.00	102.522	92,270.20	884.59	93,154.79	0.27	0.27	1.95	2.54
		100.00								
50,000.00	ENBRIDGE GAS DISTR 3.31% MTN 11/09/2025 CAD	49,983.00	101.974	50,987.16	90.69	51,077.85	0.15	0.15	3.08	8.56
		99.97								
130,000.00	ENBRIDGE INC FD MED TERM NTS CDS- 3.95% DUE 19/11/2024	130,000.00	101.936	132,517.10	1,883.76	134,400.86	0.40	0.39	3.71	7.49
		100.00								
115,000.00	EQUITABLE BANK 2.595% 07/04/2017	115,186.30	100.678	115,779.37	1,447.16	117,226.53	0.34	0.34	2.86	1.48
		100.16								
175,000.00	EQUITABLE GP INC 5.399% NTS 23/10/17 CAD1000	175,000.00	105.200	184,099.90	4,167.58	188,267.48	0.55	0.55	3.05	1.94
		100.00								
175,000.00	FINNING INTL INC 3.232% 03/07/2020	177,002.50	104.143	182,250.74	1,394.63	183,645.37	0.54	0.54	2.45	4.42
		101.14								
140,000.00	FORD CREDIT CANADA 2.939% SNR 19/02/2019CAD	140,000.00	101.530	142,141.71	484.73	142,626.44	0.42	0.42	2.45	3.24
		100.00								
240,000.00	GENWORTH MI CANADA 4.242% BDS 01/04/24 CAD1000	240,748.75	102.275	245,459.86	5,090.40	250,550.26	0.74	0.74	4.31	7.07
		100.31								
385,000.00	GENWORTH MI CANADA 5.68% DEB 15/06/2020 CAD	414,664.70	111.110	427,774.26	6,470.53	434,244.79	1.28	1.27	3.50	4.16
		107.71								
100,000.00	GRANITE REIT HLDGS LTD PARTNERSHIP 4.613% DUE 02/10/2018	107,640.00	105.722	105,721.87	2,300.18	108,022.05	0.32	0.32	2.88	2.78
		107.64								
215,000.00	GRANITE REIT HLDGS SR DEB SER 3.788% 05/07/2021	217,397.00	102.579	220,545.06	1,963.53	222,508.59	0.65	0.65	3.49	5.12
		101.11								
100,000.00	HOME CAPITAL GROUP 5.2% DEB 04/05/2016	105,600.00	101.428	101,428.07	2,136.99	103,565.06	0.30	0.30	3.76	0.58
		105.60								
50,000.00	HOME TR CO RT 2.28% DUE06/03/2018	49,994.50	98.321	49,160.45	78.08	49,238.53	0.14	0.14	3.08	2.38
		99.99								

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds										
Canada										
Corporate Bonds										
170,000.00	HOME TRUST CO 2.35%-VAR BDS 24/05/17 CAD	169,960.90	99.493	169,137.96	1,422.88	170,560.84	0.50	0.50	2.88	1.61
		99.98								
320,000.00	HOME TRUST CO 3.4% BDS 10/12/18 CAD1000	320,712.80	101.027	323,287.02	3,368.33	326,655.35	0.96	0.96	3.20	3.02
		100.22								
70,000.00	HUSKY ENERGY INC 3.55% SNR 12/03/2025 CAD	69,783.70	99.079	69,355.04	129.36	69,484.40	0.20	0.20	3.78	8.08
		99.69								
100,000.00	HYDRO ONE INC 2.78% BDS 09/10/18 CAD1000	104,332.99	104.095	104,094.72	1,332.88	105,427.60	0.31	0.31	1.39	2.89
		104.33								
250,000.00	INTACT FINL CORP 4.7% MTN 18/08/2021 CAD'4'	249,862.50	112.062	280,154.59	1,416.44	281,571.03	0.83	0.83	2.52	5.23
		99.95								
190,000.00	INTACT FINL CORP 5.41% BDS 03/09/2019 CAD	194,687.30	112.686	214,103.04	788.53	214,891.57	0.63	0.63	2.05	3.60
		102.47								
135,000.00	INTER PIPELINE SR DEB SER 4.897% 03/02/2020	135,000.00	112.134	151,380.86	1,086.73	152,467.59	0.45	0.45	2.24	3.96
		100.00								
125,000.00	MANUFACTURERS LIFE 2.64% BDS 15/01/2025 CAD	124,996.25	102.153	127,690.94	699.46	128,390.40	0.38	0.38	2.17	4.04
		100.00								
160,000.00	MANULIFE FINL CORP 7.768% MTN 08/04/2019CAD	171,461.33	119.257	190,811.29	5,993.07	196,804.36	0.58	0.58	2.00	3.09
		107.16								
150,000.00	NATIONAL BK CDA MONTREAL QUE 2.404% DUE 28/10/2019	150,000.00	102.118	153,176.51	1,541.20	154,717.71	0.45	0.45	1.87	3.87
		100.00								
1,080,000.00	OMERS RLTY CORP 4.74% MTN 04/06/18 CAD1000	1,044,056.80	108.955	1,176,712.80	16,690.00	1,193,402.80	3.51	3.50	1.29	2.52
		96.67								
125,000.00	PENSKE TRUCK LEAS 3.65% BDS 01/02/18 CAD100	126,597.42	103.541	129,426.64	762.50	130,189.14	0.38	0.38	2.12	2.25
		101.28								
75,000.00	PSP CAP INC -7 NT 3.29%24	74,961.75	108.073	81,054.48	1,216.85	82,271.33	0.24	0.24	2.26	7.43
		99.95								
400,000.00	RBC CAPITAL TRUST 4.87% BDS 31/12/2015 CAD1000	348,120.00	100.803	403,210.10	4,963.40	408,173.50	1.20	1.20	1.55	0.25
		87.03								
165,000.00	ROYAL BANK OF CANADA 3.04% 17/07/2024	166,735.80	101.428	167,356.56	1,035.91	168,392.47	0.49	0.49	2.70	3.55
		101.05								

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds										
Canada										
Corporate Bonds										
50,000.00	SAPUTO INC MEDIUM TERM NTS CDS- MTN 2.654% 26/11/2019	50,000.00 100.00	102.513	51,256.75	465.36	51,722.11	0.15	0.15	1.95	3.93
150,000.00	STANDARD LIFE ASSR 3.938% BDS 21/09/22 CAD100	157,830.00 105.22	104.147	156,221.11	162.28	156,383.39	0.46	0.46	1.86	1.90
110,000.00	SUN LIFE FINL INC 2.6% DEB 25/09/2025 CAD	109,928.50 99.94	100.013	110,014.04	47.14	110,061.18	0.32	0.32	2.60	8.93
70,000.00	SUNCOR ENERGY INC 3.1% BDS 26/11/21 CAD1000	69,764.10 99.66	103.344	72,340.71	760.99	73,101.70	0.21	0.21	2.50	5.54
450,000.00	TMX GROUP INC 3.253% BDS 03/10/18 CAD1000	455,479.71 101.22	104.686	471,086.29	7,259.09	478,345.38	1.41	1.40	1.78	2.85
80,000.00	TORONTO DOMINION MEDIUM 2.982% 30/09/2025	80,000.00 100.00	99.859	79,886.92	6.55	79,893.47	0.23	0.23	2.81	8.71
250,000.00	TORONTO HYDRO CORP 4.49% BDS 12/11/2019 CAD	250,175.00 100.07	111.458	278,645.23	4,366.99	283,012.22	0.83	0.83	1.60	3.77
125,000.00	TORONTO-DOMINION 2.692%-FRN 24/06/2025 CAD	125,000.00 100.00	99.186	123,982.26	910.21	124,892.47	0.37	0.37	2.95	4.40
420,000.00	WESTJET AIRLS LTD SR NT 3.287% 23/07/2019	423,469.50 100.83	101.000	424,198.31	2,647.61	426,845.92	1.25	1.25	3.12	3.59
Total Corporate Bonds		9,381,179.90		9,767,569.96	102,722.22	9,870,292.18	29.01	28.97	2.39	3.66
Commercial Mortgage-Backed										
300,000.00	INSTITUTIONAL MTG VAR M/BKD 12/01/23 CAD'C'	291,885.00 97.30	108.444	325,331.51	1,082.44	326,413.95	0.96	0.96	3.14	6.27
Total Commercial Mortgage-Backed		291,885.00		325,331.51	1,082.44	326,413.95	0.96	0.96	3.14	6.27
Non-Government Backed C.M.O.s										
50,000.00	INSTL MTG SECS CDA COML MTG 3.82768% 12/03/2025	50,274.75 100.55	100.518	50,259.00	159.49	50,418.49	0.15	0.15	3.80	7.83
25,000.00	INSTL MTG SECS CDA COML MTG 3.82768% 12/03/2025	24,729.13 98.92	100.518	25,129.50	79.74	25,209.24	0.07	0.07	3.80	7.83
50,000.00	MCAP CMBS ISSUER 2014-1 CLS D(REST) 12/04/2024	49,464.87 98.93	101.553	50,776.50	150.00	50,926.50	0.15	0.15	3.19	4.56

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds										
Canada										
Non-Government Backed C.M.O.s										
195,305.64	MCAP CMBS ISSUER MTG PASS 2.341% 12/04/2054	195,300.45 100.00	101.610	198,450.50	381.01	198,831.51	0.58	0.58	1.85	3.93
25,000.00	MCAP CMBS ISSUER MTG PASS 2.804% 12/04/2054	24,999.43 100.00	102.338	25,584.50	58.42	25,642.92	0.08	0.08	2.22	3.89
50,000.00	MCAP CMBS ISSUER MTG PASS 3.202% 12/04/2054	49,999.04 100.00	102.314	51,157.00	133.42	51,290.42	0.15	0.15	2.51	3.89
402,218.88	MCAP RMBS ISSUER 2014-1 MTG 2.171% 15/04/2019	402,052.96 99.96	100.889	405,792.59	703.43	406,496.02	1.19	1.19	1.92	3.41
73,229.66	REAL ESTATE ASSET LIQUIDITY 2014-1 CL A 2.557% 12/10/2049	73,226.33 100.00	101.558	74,370.51	156.04	74,526.55	0.22	0.22	2.35	8.07
325,000.00	REAL ESTATE ASSET LIQUIDITY SER 2014-1 CL B 3.39% 12/10/2049	324,986.64 100.00	99.996	324,986.64	918.13	325,904.77	0.96	0.96	3.40	7.65
50,000.00	REAL ESTATE AST SER 2014-1 CL C 3.4% 12/10/2049	47,821.05 95.64	95.642	47,821.05	141.67	47,962.72	0.14	0.14	3.90	7.59
Total Non-Government Backed C.M.O.s		1,242,854.65		1,254,327.79	2,881.35	1,257,209.14	3.70	3.69	2.59	5.37
Total Canada		26,219,236.98		27,315,567.95	237,463.22	27,553,031.17	80.99	80.87	1.87	4.36
Australia										
Corporate Bonds										
800,000.00	BHP BILLITON FIN LTD 144A 3.23% 15/05/2023	816,746.00 102.09	99.359	794,874.06	9,840.44	804,714.50	2.37	2.36	3.36	6.73
570,000.00	CMNWLTH BK OF AUST 5.15% SR NT 09/04/2020 CAD	617,229.00 108.29	113.207	645,279.81	14,074.32	659,354.13	1.94	1.94	2.15	4.04
50,000.00	SYDNEY AIRPORT FIN 4.602% BDS 27/07/2018CAD	52,942.50 105.89	107.109	53,554.28	416.07	53,970.35	0.16	0.16	2.09	2.67
Total Corporate Bonds		1,486,917.50		1,493,708.15	24,330.83	1,518,038.98	4.46	4.46	2.79	5.42
Total Australia		1,486,917.50		1,493,708.15	24,330.83	1,518,038.98	4.46	4.46	2.79	5.42

Portfolio Valuation

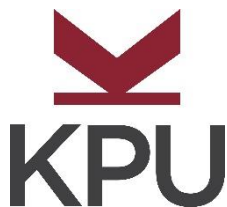
As at 30 September 2015

Holdings	Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds									
Germany									
Corporate Bonds									
160,000.00 BMW CDA INC NT CL M 2.27% 26/11/2018	159,956.80	100.669	161,070.73	1,273.69	162,344.42	0.48	0.48	2.07	3.04
	99.97								
Total Corporate Bonds	159,956.80		161,070.73	1,273.69	162,344.42	0.48	0.48	2.07	3.04
Total Germany	159,956.80		161,070.73	1,273.69	162,344.42	0.48	0.48	2.07	3.04
New Zealand									
Corporate Bonds									
170,000.00 TRANSPower NEW ZEALAND LTD 3.0% 20/03/2017	170,409.20	101.689	172,871.72	153.70	173,025.42	0.51	0.51	1.86	1.45
	100.24								
Total Corporate Bonds	170,409.20		172,871.72	153.70	173,025.42	0.51	0.51	1.86	1.45
Total New Zealand	170,409.20		172,871.72	153.70	173,025.42	0.51	0.51	1.86	1.45
United Kingdom									
Corporate Bonds									
525,000.00 BAA FUNDING LTD 144A 4.0% 03/07/2019	538,325.00	107.282	563,228.15	5,178.08	568,406.23	1.67	1.67	2.67	5.18
	102.54								
235,000.00 BP CAP MKTS P L C GTD NT 2.744% 24/02/2017	238,158.63	101.732	239,070.24	671.34	239,741.58	0.70	0.70	1.56	1.38
	101.34								
500,000.00 BP CAPITAL MARKETS PLC MTN 3.497% DUE 09/11/2020	502,460.00	106.016	530,077.50	6,946.10	537,023.60	1.58	1.58	2.24	4.68
	100.49								
140,000.00 HEATHROW FDG LTD 3.25% 21/05/2025	138,794.60	99.864	139,809.60	1,644.43	141,454.03	0.42	0.42	3.24	8.26
	99.14								
Total Corporate Bonds	1,417,738.23		1,472,185.49	14,439.95	1,486,625.44	4.37	4.36	2.39	4.68
Total United Kingdom	1,417,738.23		1,472,185.49	14,439.95	1,486,625.44	4.37	4.36	2.39	4.68
United States									
Corporate Bonds									
615,000.00 AT&T INC 3.825% 25/11/2020	623,869.00	105.696	650,027.46	8,313.87	658,341.33	1.94	1.93	2.62	4.68
	101.44								
180,000.00 BK OF AMERICA CORP 3.228% SNR MTN 22/06/22 CAD	180,000.00	101.445	182,601.29	1,603.42	184,204.71	0.54	0.54	2.99	6.05
	100.00								
90,000.00 CITIGROUP INC 4.09% SUB 09/06/2025 CAD	89,970.30	100.522	90,469.40	1,149.68	91,619.08	0.27	0.27	4.09	8.00
	99.97								

Portfolio Valuation

As at 30 September 2015

Holdings		Book Cost/ Unit Cost	Price	Net Market Value	Accrued Interest	Total Market Value	% of Class	% of Portfolio	Yield	Mac Mod Dur
Bonds										
United States										
Corporate Bonds										
120,000.00	CITIGROUP INC NT 3.39% 18/11/2021	119,970.00	103.156	123,786.64	1,515.75	125,302.39	0.37	0.37	2.88	5.53
		99.98								
60,000.00	GM FINANCIAL CAD 3.08% 22/05/2020	59,975.40	99.915	59,949.27	662.87	60,612.14	0.18	0.18	3.09	4.32
		99.96								
195,000.00	GOLDMAN SACHS GRP 3.55% BDS 12/02/21 CAD1000	194,754.55	104.950	204,652.33	948.29	205,600.62	0.60	0.60	2.59	4.93
		99.87								
240,000.00	GOLDMAN SACHS GRP 5.2%-FRN SUB 19/04/2022 CAD	251,996.00	103.208	247,698.29	5,626.23	253,324.52	0.74	0.74	2.93	1.46
		105.00								
320,000.00	JPMORGAN CHASE & CO FRN SUB 22/02/2021 CAD1000	333,267.20	101.196	323,827.39	1,759.30	325,586.69	0.96	0.96	2.59	0.39
		104.15								
490,000.00	MERRILL LYNCH & CO INC 30/05/2022 CAD1000	497,666.70	103.458	506,944.96	8,806.04	515,751.00	1.52	1.51	3.33	1.56
		101.56								
325,000.00	MORGAN STANLEY 4.9% SNR NT 23/2/17 CAD1000	345,932.50	104.554	339,801.27	1,701.58	341,502.85	1.00	1.00	1.69	1.36
		106.44								
350,000.00	WELLS FARGO & CO 3.874% SUB MTN 21/05/25CAD	353,112.00	102.842	359,948.62	4,900.40	364,849.02	1.07	1.07	3.55	8.05
		100.89								
Total Corporate Bonds		3,050,513.65		3,089,706.92	36,987.43	3,126,694.35	9.19	9.18	2.85	3.71
Total United States		3,050,513.65		3,089,706.92	36,987.43	3,126,694.35	9.19	9.18	2.85	3.71
Total Bonds		32,504,772.36		33,705,110.96	314,648.82	34,019,759.78	100.00	99.85	2.03	4.34
Total Portfolio Base Currency		32,554,496.77		33,754,844.17	314,648.82	34,069,492.99	100.00	100.00	2.02	4.33



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

Regular Meeting
#4.5
November 18, 2015
Hanne Madsen

Agenda Item: RBC Dominion Securities Investment Adherence Report and Portfolio Report

Action Requested:	<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: *The Board Finance Committee reviewed the RBC Dominion Securities Investment Adherence and Portfolio Reports at its meeting on November 9, 2015.*

Key Messages: *[maximum of three]*

1. **Jerry Basran, Investment & Wealth Advisor of the Basran Wealth Management Group presented the RBC Dominion Securities Adherence Report and Portfolio Review to the Board Finance and Audit Committee.**

Context & Background: The Board of Governors has assigned responsibility for the short and long-term financial health of the University to the Finance & Audit Committee. Consistent with its Terms of Reference, the Finance & Audit Committee has responsibility for overseeing the investment strategy of the University and will receive reports at least annually.

Links:

1. [Management and Investment of University Funds Policy](#)
2. [Management and Investment of University Funds Procedures](#)
3. [Investment Policy Statement & Strategies March 2013](#)

Attachments:

1. KPU Portfolio Summary and Adherence
2. KPU Portfolios Executive Summary as at September 30, 2015
3. KPU Investment Account Annual Review as at September 30, 2015

Submitted by: Jon Harding

Date submitted: November 10, 2015



RBC Dominion Securities Inc.

2626 Croydon Drive, Suite 400
Surrey, British Columbia V3S 0S8

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

July 22, 2015

Kwantlen Polytechnic University Accounts 360-29885 and 810-18304 (pr. 360-79615)

To: KPU Finance and Audit Committee of the Board of Governors
From: Jerry S. Basran, Vice-President, Investment and 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 incepted 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 since inception 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, Investment and Wealth Advisor

Portfolio Review

Account Number: 36029885

IA Code: TT3

Period From: Jan. 01, 2015 - June 30, 2015

Client Name: KWANTLEN POLYTECHNIC


Currency: CANADIAN DOLLAR

Investment Return	Period From : Jan. 01, 2015 - June 30, 2015
Interest	80,773.38
Dividends	0.00
Managed Fund Distribution	18,790.18
Other Distributions	0.00
Change in Market Value	1,465.52
Total Investment Return	101,029.08
Rate of Return %	1.37%

Capital Review	Period From : Jan. 01, 2015 - June 30, 2015
Beginning Portfolio Value	7,378,556.75
Deposits/Transfer Ins	0.00
Withdrawals/Transfer Outs	0.00
Total Investment Return	101,029.08
Ending Portfolio Value	7,479,585.83

For the current period:

Your Beginning Portfolio Value includes accrued interest of	30,433.24
Your Ending Portfolio Value includes accrued interest of	21,461.51

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

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Professional Wealth Management Since 1901

RBC Wealth Management
 Dominion Securities

Portfolio Review

Account Number: 36029885

IA Code: TT3

Period From: July 01, 2014 - June 30, 2015

Client Name: KWANTLEN POLYTECHNIC

Currency: CANADIAN DOLLAR

Investment Return	Period From : July 01, 2014 - June 30, 2015
Interest	157,206.43
Dividends	0.00
Managed Fund Distribution	35,630.37
Other Distributions	0.00
Change in Market Value	-7,079.38
Total Investment Return	185,757.42
Rate of Return %	2.55%

Capital Review	Period From : July 01, 2014 - June 30, 2015
Beginning Portfolio Value	7,293,828.41
Deposits/Transfer Ins	0.00
Withdrawals/Transfer Outs	0.00
Total Investment Return	185,757.42
Ending Portfolio Value	7,479,585.83

For the current period:

Your Beginning Portfolio Value includes accrued interest of	30,094.21
Your Ending Portfolio Value includes accrued interest of	21,461.51

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Dominion Securities

Portfolio Review

Account Number: 36029885

IA Code: TT3

Period From: July 01, 2010 - June 30, 2015

Client Name: KWANTLEN POLYTECHNIC

Currency: CANADIAN DOLLAR

Investment Return	Period From : July 01, 2010 - June 30, 2015
Interest	1,052,928.63
Dividends	0.00
Managed Fund Distribution	72,059.22
Other Distributions	0.00
Change in Market Value	-169,458.28
Total Investment Return	955,529.57
Rate of Return %	2.70%

Capital Review	Period From : July 01, 2010 - June 30, 2015
Beginning Portfolio Value	6,535,556.26
Deposits/Transfer Ins	4,600,000.00
Withdrawals/Transfer Outs	-4,611,500.00
Total Investment Return	955,529.57
Ending Portfolio Value	7,479,585.83

For the current period:

Your Beginning Portfolio Value includes accrued interest of	87,237.49
Your Ending Portfolio Value includes accrued interest of	21,461.51

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 Dominion Securities

Portfolio Review

Merge Number: 36079615-000-M

+ 810.18304

IA Code: TT3

Period From: Jan. 01, 2015 - June 30, 2015

Merge Name: KWANTLEN SHORT TERM CONSOL.

Currency: CANADIAN DOLLARS

Investment Return	Period From : Jan. 01, 2015 - June 30, 2015
Interest	0.00
Dividends	0.00
Managed Fund Distribution	14,587.47
Other Distributions	0.00
Change in Market Value	0.00
Total Investment Return	14,587.47
Rate of Return %	0.53%

Capital Review	Period From : Jan. 01, 2015 - June 30, 2015
Beginning Portfolio Value	2,728,198.43
Deposits/Transfer Ins	7.47
Withdrawals/Transfer Outs	-7.47
Total Investment Return	14,587.47
Ending Portfolio Value	2,742,785.90

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Portfolio Review

Merge Number: 36079615-000-M

IA Code: TT3

Period From: July 01, 2014 - June 30, 2015


+ 810.18304

Merge Name: KWANTLEN SHORT TERM CONSOL.

Currency: CANADIAN DOLLARS

Investment Return	Period From : July 01, 2014 - June 30, 2015
Interest	22.42
Dividends	0.00
Managed Fund Distribution	38,813.34
Other Distributions	0.00
Change in Market Value	-5,890.81
Total Investment Return	32,944.95
Rate of Return %	1.17%

Capital Review	Period From : July 01, 2014 - June 30, 2015
Beginning Portfolio Value	4,709,840.95
Deposits/Transfer Ins	2,725,199.67
Withdrawals/Transfer Outs	-4,725,199.67
Total Investment Return	32,944.95
Ending Portfolio Value	2,742,785.90

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Portfolio Review

Merge Number: 36079615-000-M

+ 810.18304

IA Code: TT3

Period From: Apr. 01, 2013 - June 30, 2015

Merge Name: KWANTLEN SHORT TERM CONSOL.

Currency: CANADIAN DOLLARS

Investment Return	Period From : Apr. 01, 2013 - June 30, 2015
Interest	87,576.53
Dividends	0.00
Managed Fund Distribution	61,855.19
Other Distributions	0.00
Change in Market Value	-18,145.82
Total Investment Return	131,285.90
Rate of Return %	1.51%

Capital Review	Period From : Apr. 01, 2013 - June 30, 2015
Beginning Portfolio Value	4,611,500.00
Deposits/Transfer Ins	2,725,199.67
Withdrawals/Transfer Outs	-4,725,199.67
Total Investment Return	131,285.90
Ending Portfolio Value	2,742,785.90

① This statement should not be used for income tax reporting purposes.

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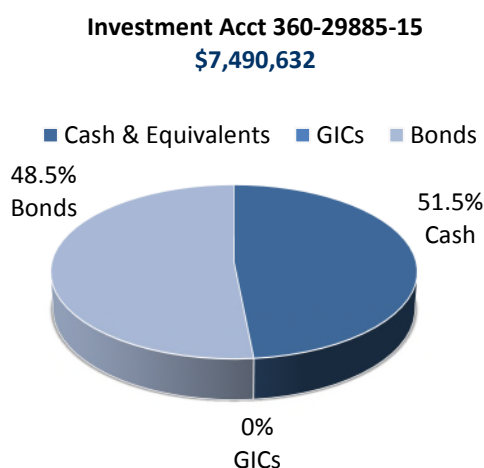


Executive Summary

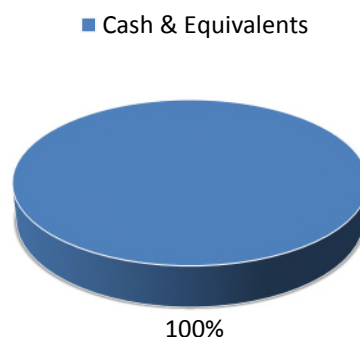
Reports Included in this package

Comprehensive Reviews as at Sep 30, 2015 for both KPU portfolios:

- Investment Account 360-29885-15 **\$7,490,632**
- Short Term Account 810-18304-15 **\$2,750,546**



**Short Term Acct 810-18304-15
\$2,750,546**



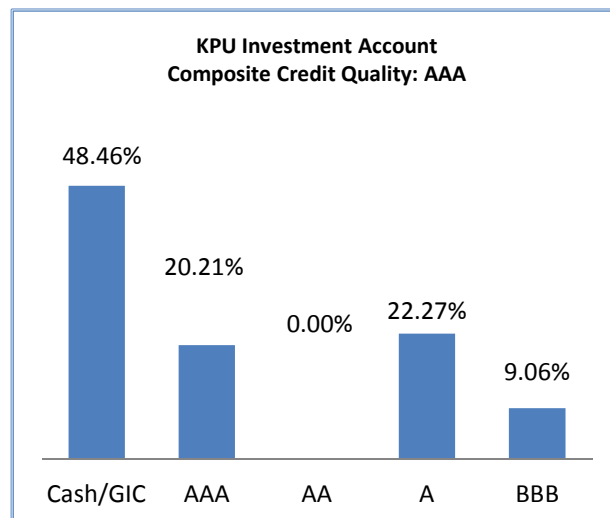
Combined cash position \$6,380,828 (62.3%)

KPU Total Market Value (Sep 30, 2015): \$10,241,178

Performance data in attached reports is as at Aug 31st and based on calendar year. For performance measurement in Line with KPU's fiscal year, see summary provided below.

Fiscal 2015 Summary – Investment account

- 1.972 Million in maturities over fiscal year (directed to cash and equivalents)
- Discussions surrounding IPS and portfolio composition



Kwantlen Polytechnic University Board Finance & Audit Review – November 9, 2015



RBC Wealth Management
Dominion Securities

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

Performance Summary

Benchmarks as per KPU Investment Policy Statement (IPS)

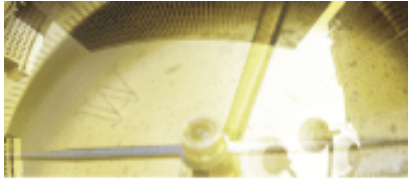
- 50% FTSE TMX Short Term Bond Index C\$ (previously Dex Short Term Bond)
- 50% FTSE TMX Mid Term Bond Index C\$ (previous Dex Mid Term Bond)
- Blended benchmark Average Term to Maturity 5.18 Years

INVESTMENT ACCOUNT	Average Term to Maturity	ROR Fiscal YE (Apr 2014-Mar 2015)	ROR Fiscal Q1 (Apr-Jun 2015)	ROR Fiscal YTD (Apr-Sep 2015)
KPU Investment Account	3.60 Years	3.50%	0.00%	0.17%
Benchmark FTSE TMX Short Term C\$	2.95 Years	3.92%	0.20%	0.21%
Benchmark FTSE TMX Mid Term C\$	7.40 Years	10.30%	-1.21%	-0.43%
Benchmarks 50/50 Combined	5.18 Years	7.11%	-0.51%	-0.11%

SHORT TERM ACCOUNT	Average Term to Maturity	ROR Fiscal YE (Apr 2014-Mar 2015)	ROR Fiscal Q1 (Apr-Jun 2015)	ROR Fiscal YTD (Apr-Sep 2015)
KPU Short Term Account	<1 Year	1.23%	0.25%	0.53%
Benchmark 3-Month Canada T-Bill	3 Months	0.92%	0.29%	0.21%

Additional Agenda Items

- Fixed Income Outlook
- Portfolio and IPS Direction Fiscal 2016
- Questions & Answers



Kwantlen Polytechnic University Annual Review

As at settlement date September 30, 2015

KWANTLEN POLYTECHNIC - 3602988515000

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KWANTLEN POLYTECHNIC UNIVERSITY INVESTMENT ACCOUNT

The Basran Wealth Management Group

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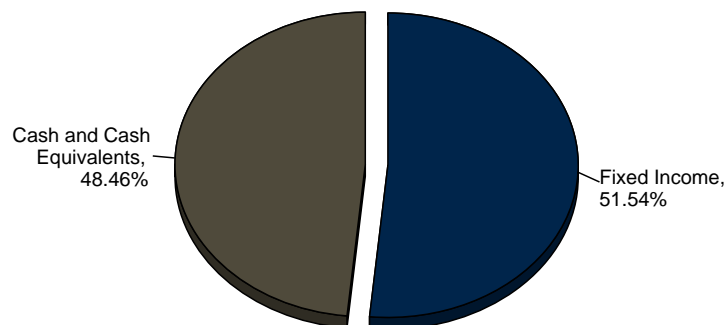
Asset Allocation

KWANTLEN POLYTECHNIC - 3602988515000

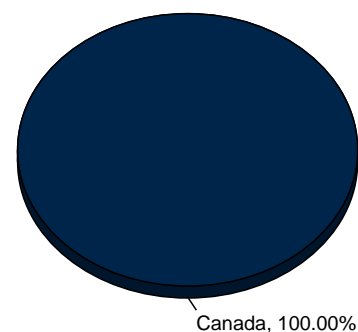
Portfolio Allocation

As at September 30, 2015

Asset Class Allocation



Geographic Allocation



	Canada		US		Global		Unclassified		Total Market Value	Total %
	Market Value	%	Market Value	%	Market Value	%	Market Value	%		
Fixed Income	3,860,350	51.54	0	0.00	0	0.00	0	0.00	3,860,350	51.54
Cash and Cash Equivalents	3,630,283	48.46	0	0.00	0	0.00	0	0.00	3,630,283	48.46
Total Assets	7,490,633	100.00	0	0.00	0	0.00	0	0.00	7,490,632	100.00
Total Liabilities (Margin)	0		0		0		0		0	
Total Portfolio	7,490,633	100.00	0	0.00	0	0.00	0	0.00	7,490,632	100.00

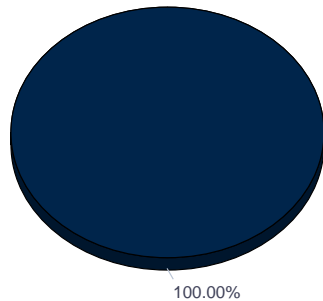
Fixed Income Summary

KWANTLEN POLYTECHNIC - 3602988515000

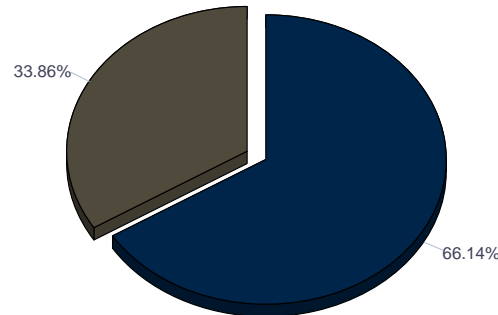
Total Fixed Income

As at September 30, 2015

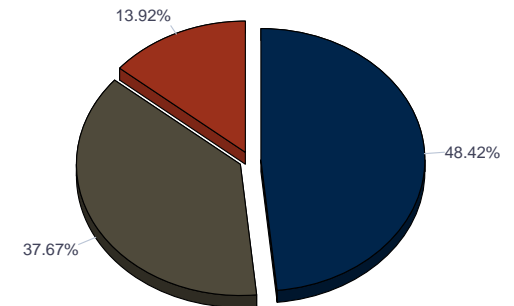
Allocation by Geography



Allocation by Term (excl. Preferreds)



Allocation by Issuer Type



Geography	Market Value	%	Term	Market Value	%	Issuer Type	Market Value	%
Canada	3,860,350	100.00	0-4 years	2,553,418	66.14	Provincial/State	1,869,002	48.42
			5-9 years	1,306,931	33.86	Corporate	1,454,088	37.67
						Federal Government	537,260	13.92

Fixed Income Characteristics	Values
Total Market Value of Fixed Income in Portfolio	3,860,349.67
Total Market Value of Fixed Income excluding Preferreds	3,860,349.67
Weighted average (excl. Preferreds) Term to Maturity (in years)	3.60
Weighted average (excl. Preferreds) Yield to Maturity (%)	1.72
Weighted average (excl. Preferreds) Current Yield (%)	3.20
Weighted average (excl. Preferreds) of Coupons (%)	3.35
Weighted average of Current Yield of Preferreds (%)	0.00

Portfolio Valuation

KWANTLEN POLYTECHNIC - 3602988515000

Comprehensive

As at September 30, 2015

Quantity	Security Description	Book Value	Market Price	Market Value	% of Class	% of Portfolio	Est.Annual Distrib'n	Current Yield (%)	Yield to Maturity
CASH AND CASH EQUIVALENTS									
1,508.45	CAD	1,508.45		1,508.45	0.04	0.02		-	-
362,877.41	RBC INVESTMENT SAVINGS ACCOUNT SR F (2011)	3,628,774.06	10.00	3,628,774.06	99.96	48.44	36,273.23	1.00	-
TOTAL - CASH AND CASH EQUIVALENTS		3,630,282.51		3,630,282.51	100.00	48.46	36,273.23	1.00	
FIXED INCOME									
113,000.00	GREATER TORONTO AIRPORTS AUTHORITY MTN SR.2005-3 DUE 02/15/2016 4.70000%	112,930.39	101.36	115,211.78	2.98	1.54	5,311.00	4.64	1.07
370,000.00	PROVINCE OF ONTARIO DUE 03/08/2016 4.40000%	385,810.21	101.62	376,964.16	9.77	5.03	16,280.00	4.33	0.70
525,000.00	CANADA HOUSING TRUST NO.1 DUE 06/15/2016 2.75000%	524,375.25	101.53	537,259.61	13.92	7.17	14,437.50	2.71	0.58
494,000.00	FINANCEMENT QUEBEC DUE 12/01/2016 3.50000%	501,076.55	103.17	515,401.43	13.35	6.88	17,290.00	3.39	0.77
339,635.00	CPN PROVINCE OF BRITISH COLUMBIA BOOK ENTRY ONLY DUE 11/19/2017	299,999.59	98.01	332,876.26	8.62	4.44	0.00	0.00	0.94
340,000.00	WELLS FARGO CANADA CORP MED TERM NTS DUE 07/25/2019 2.94400%	339,796.00	104.08	355,702.58	9.21	4.75	10,009.60	2.83	1.83
306,000.00	BELL CANADA SERIES M-27 DEB DUE 06/17/2020	294,463.80	103.64	320,002.35	8.29	4.27	9,945.00	3.14	2.43

The Basran Wealth Management Group

RBC Dominion Securities

Reported in CAD

Quantity	Security Description	Book Value	Market Price	Market Value	% of Class	% of Portfolio	Est. Annual Distrib'n	Current Yield (%)	Yield to Maturity
	3.25000%								
300,000.00	PROVINCE OF BRITISH COLUMBIA DUE 12/18/2021 3.25000%	299,730.00	108.89	329,454.08	8.53	4.40	9,750.00	2.98	1.73
320,000.00	FAIRFAX FINANCIAL HOLDINGS LTD SENIOR NOTES DUE 10/14/2022 5.84000%	342,656.00	109.27	358,316.80	9.28	4.78	18,688.00	5.34	4.30
301,000.00	PROVINCE OF ALBERTA DEBENTURE DUE 12/15/2022 2.55000%	296,965.60	103.67	314,305.81	8.14	4.20	7,675.50	2.46	2.00
285,000.00	BROOKFIELD ASSET MGMT INC MED TERM NTS DUE 03/31/2023 4.54000%	299,250.00	106.95	304,854.81	7.90	4.07	12,939.00	4.24	3.48
TOTAL - FIXED INCOME		3,697,053.39		3,860,349.67	100.00	51.54	122,325.60	3.19	
Total Portfolio		7,327,335.90		7,490,632.18		100.00	158,598.83	2.13	

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 interest.

Portfolio Summary

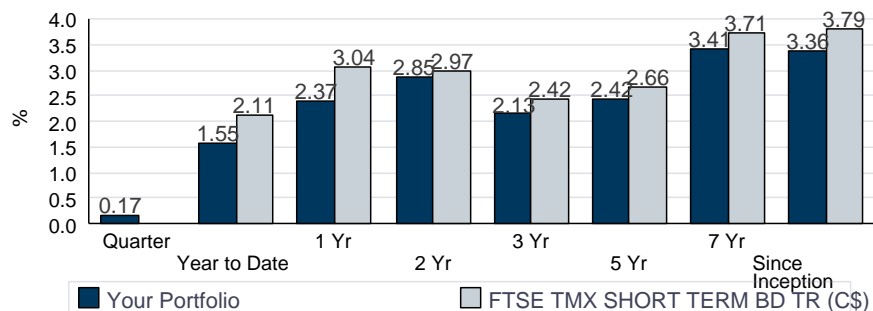
KWANTLEN POLYTECHNIC - 3602988515000

Annualized and Calendar Returns

As at September 30, 2015

Annualized Returns

September 16, 2005 To September 30, 2015

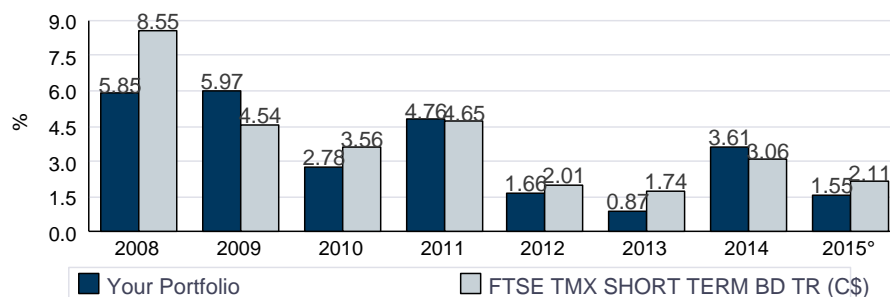


Performance Data For The Reporting Period September 16, 2005 To September 30, 2015

Period	Your Portfolio in %	Your Benchmark in %
Quarter	0.17	0.00
Year to Date	1.55	2.11
1 Year	2.37	3.04
2 Year	2.85	2.97
3 Year	2.13	2.42
5 Year	2.42	2.66
7 year	3.41	3.71
Since Inception	3.36	3.79

Calendar Rate of Return

October 1, 2007 To September 30, 2015



Performance Data For The Reporting Period October 1, 2007 To September 30, 2015

Period	Your Portfolio in %	Your Benchmark in %
2008	5.85	8.55
2009	5.97	4.54
2010	2.78	3.56
2011	4.76	4.65
2012	1.66	2.01
2013	0.87	1.74
2014	3.61	3.06
2015°	1.55	2.11

° Partial Period.

Projected Monthly Income

KWANTLEN POLYTECHNIC - 3602988515000

Including: Mutual Funds

As at October 27, 2015

Quantity	Description	Day	Pay Amount	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Est. Annual Income
CASH AND CASH EQUIVALENTS																
363,963	RBC INVESTMENT SAVINGS ACCOUNT SR F (2011)	30	0.0083	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	36,384
TOTAL INCOME - CASH AND CASH EQUIVALENTS				3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	3,032	36,384
FIXED INCOME																
306,000	BELL CANADA SERIES M-27 DEB DUE 06/17/2020 3.25000%	17	3.2500	-	-	4,973	-	-	-	-	-	4,973	-	-	-	9,946
285,000	BROOKFIELD ASSET MGMT INC MED TERM NTS DUE 03/31/2023 4.54000%	31	4.5400	-	-	-	-	-	6,470	-	-	-	-	-	6,470	12,940
525,000	CANADA HOUSING TRUST NO.1 DUE 06/15/2016 2.75000%	15	2.7500	-	-	7,219	-	-	-	-	-	7,219	-	-	-	14,438
339,635	CPN PROVINCE OF BRITISH COLUMBIA BOOK ENTRY ONLY DUE 11/19/2017	19	0.0000	-	-	-	-	-	-	-	-	-	-	-	-	0
320,000	FAIRFAX FINANCIAL HOLDINGS LTD SENIOR NOTES DUE 10/14/2022 5.84000%	14	5.8400	9,344	-	-	-	-	-	9,344	-	-	-	-	-	18,688
494,000	FINANCEMENT QUEBEC DUE 12/01/2016 3.50000%	01	3.5000	-	-	8,645	-	-	-	-	-	8,645	-	-	-	17,290
113,000	GREATER TORONTO AIRPORTS AUTHORITY MTN SR.2005-3 DUE 02/15/2016 4.70000%	15	4.7000	-	-	-	-	2,656	-	-	-	-	-	-	-	2,656
301,000	PROVINCE OF ALBERTA DEBENTURE DUE 12/15/2022 2.55000%	15	2.5500	-	-	3,838	-	-	-	-	-	3,838	-	-	-	7,676
300,000	PROVINCE OF BRITISH COLUMBIA DUE 12/18/2021 3.25000%	18	3.2500	-	-	4,875	-	-	-	-	-	4,875	-	-	-	9,750
370,000	PROVINCE OF	08	4.4000	-	-	-	-	-	8,140	-	-	-	-	-	-	8,140

The Basran Wealth Management Group

RBC Dominion Securities

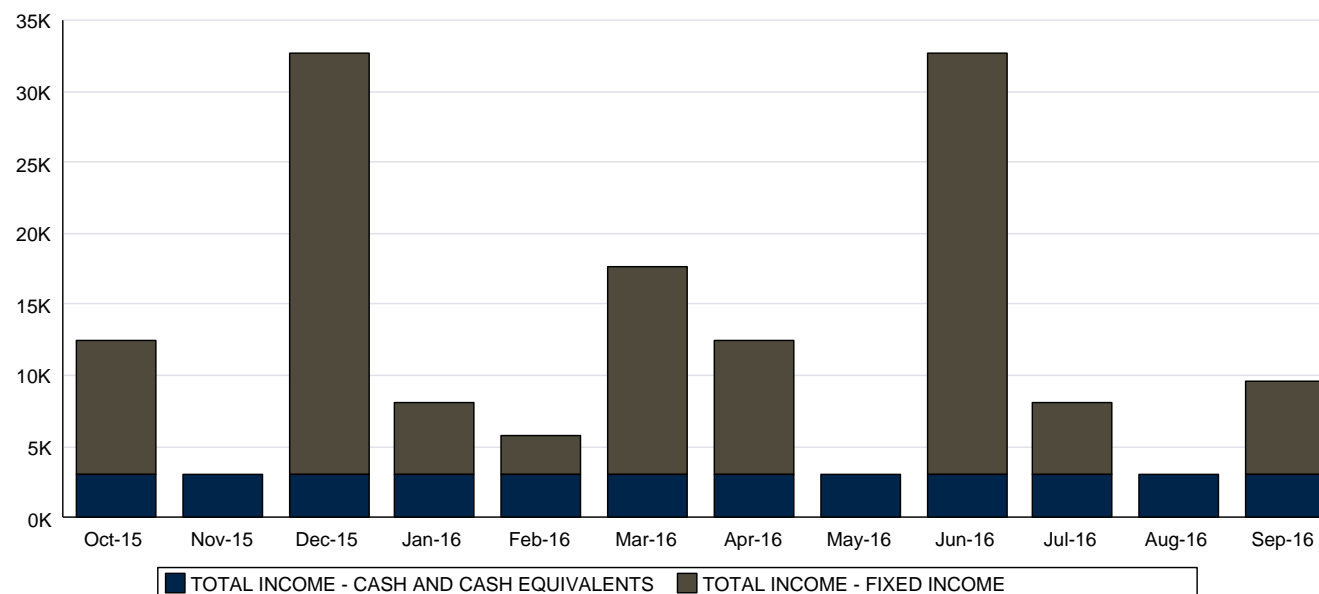
Reported in CAD

Quantity	Description	Day	Pay Amount	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Est. Annual Income
	ONTARIO DUE 03/08/2016 4.40000%															
	WELLS FARGO CANADA CORP MED TERM NTS DUE															
340,000	07/25/2019 2.94400%	25	2.9440	-	-	-	5,005	-	-	-	-	-	5,005	-	-	10,010
TOTAL INCOME - FIXED INCOME				9,344	-	29,550	5,005	2,656	14,610	9,344	-	29,550	5,005	-	6,470	111,534
Total Income - Portfolio				12,376	3,032	32,582	8,037	5,688	17,642	12,376	3,032	32,582	8,037	3,032	9,502	147,918

Pay amounts are displayed in base currency.

Projected Monthly Income

- Excluding Reinvested Dividends.



Statement of Terms

KWANTLEN POLYTECHNIC - 3602988515000

As at September 30, 2015

Legal Disclaimers

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General Disclaimers

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KWANTLEN POLYTECHNIC - 3602988515000
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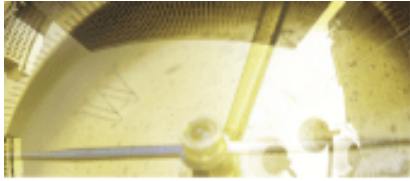
Section Specific Disclaimers

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.

Projected Monthly Income

- Monthly Income projects distributions on debt, equity and fund positions. Distributions may vary widely from year to year.



Kwantlen Polytechnic University Annual Review

As at settlement date September 30, 2015

KWANTLEN POLYTECHNIC - 8101830415000

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Projected Monthly Income - Including: Mutual Funds.....	4
Statement of Terms - Statement of Terms.....	6

KWANTLEN POLYTECHNIC UNIVERSITY SHORT-TERM ACCOUNT

The Basran Wealth Management Group

Jerry Basran
BBA, CSWP, CIWM, FCSI
Investment & Wealth Advisor
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Sonia Taylor (604) 535-3822
Associate Advisor
Alena Stolitsyna
Associate (604) 535-3839

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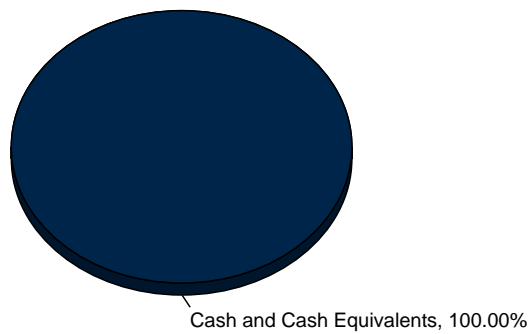


RBC Wealth Management
Dominion Securities

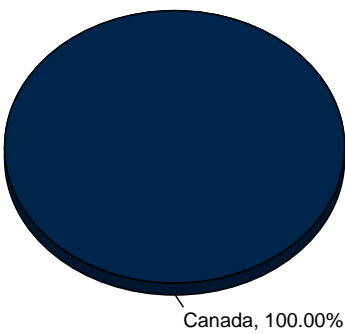
Portfolio Allocation

As at September 30, 2015

Asset Class Allocation



Geographic Allocation



	Canada		US		Global		Unclassified		Total Market Value	Total %
	Market Value	%	Market Value	%	Market Value	%	Market Value	%		
Cash and Cash Equivalents	2,750,547	100.00	0	0.00	0	0.00	0	0.00	2,750,547	100.00
Total Assets	2,750,547	100.00	0	0.00	0	0.00	0	0.00	2,750,547	100.00
Total Liabilities (Margin)	0		0		0		0		0	
Total Portfolio	2,750,547	100.00	0	0.00	0	0.00	0	0.00	2,750,547	100.00

Portfolio Valuation

KWANTLEN POLYTECHNIC - 8101830415000

Comprehensive

As at September 30, 2015

Quantity	Security Description	Book Value	Market Price	Market Value	% of Class	% of Portfolio	Est. Annual Distrib'n	Current Yield (%)	Yield to Maturity
CASH AND CASH EQUIVALENTS									
154.33	CAD	154.33		154.33	0.01	0.01		-	-
2,748,890.00	RBC 30D CASHABLE GIC - ANNUAL DUE 09/09/2016 0.95000%	2,748,890.00	100.00	2,750,392.49	99.99	99.99	26,114.46	0.95	0.95
TOTAL - CASH AND CASH EQUIVALENTS		2,749,044.33		2,750,546.82	100.00	100.00	26,114.46	0.95	
Total Portfolio		2,749,044.33		2,750,546.82		100.00	26,114.46	0.95	

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 interest.

Portfolio Summary

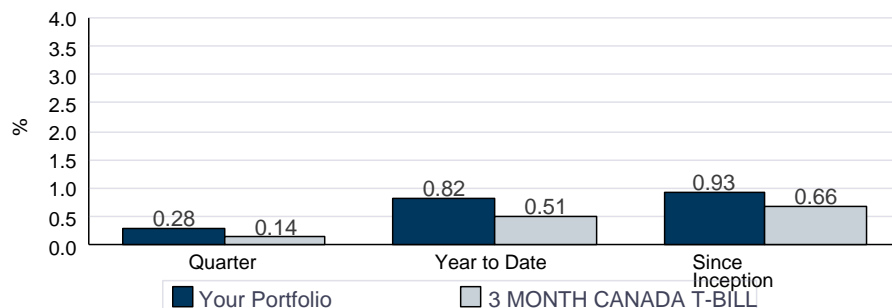
KWANTLEN POLYTECHNIC - 8101830415000

Annualized and Calendar Returns

As at September 30, 2015

Annualized Returns

October 29, 2014 To September 30, 2015

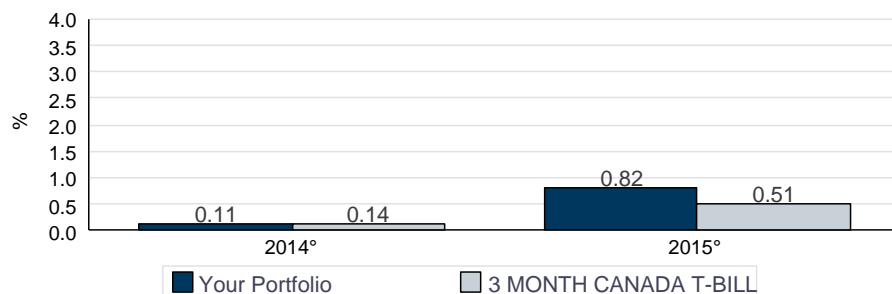


Performance Data For The Reporting Period October 29, 2014 To September 30, 2015

Period	Your Portfolio in %	Your Benchmark in %
Quarter	0.28	0.14
Year to Date	0.82	0.51
Since Inception	0.93	0.66

Calendar Rate of Return

October 29, 2014 To September 30, 2015



Performance Data For The Reporting Period October 29, 2014 To September 30, 2015

Period	Your Portfolio in %	Your Benchmark in %
2014°	0.11	0.14
2015°	0.82	0.51

° Partial Period.

° Partial Period.

Projected Monthly Income

KWANTLEN POLYTECHNIC - 8101830415000

Including: Mutual Funds

As at October 27, 2015

Quantity	Description	Day	Pay Amount	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Est. Annual Income
CASH AND CASH EQUIVALENTS																
	RBC 30D CASHABLE															
	GIC - ANNUAL DUE															
2,748,890	09/09/2016 0.95000%	09	0.9500	-	-	-	-	-	-	-	-	-	-	-	26,114	26,114
TOTAL INCOME - CASH AND CASH EQUIVALENTS				-	-	-	-	-	-	-	-	-	-	-	26,114	26,114
Total Income - Portfolio				-	-	-	-	-	-	-	-	-	-	-	26,114	26,114

Pay amounts are displayed in base currency.

Projected Monthly Income

● Excluding Reinvested Dividends.



Statement of Terms

KWANTLEN POLYTECHNIC - 8101830415000

As at September 30, 2015

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- Fixed Income Summary section(s) contains no data for the period selected.

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.

Projected Monthly Income

- Monthly Income projects distributions on debt, equity and fund positions. Distributions may vary widely from year to year.



Board of Governors
Consent Agenda Item: #4.6
Meeting Date: November 19, 2015
Presenter(s): Hanne Madsen

Agenda Item: *Signing Authority Policy, Procedures and Schedules of Signatures*

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

Recommended Resolution:	N/A
--------------------------------	-----

Board Committee Report: *The Board Finance Committee reviewed Schedule 1 – Signing Authority Structure by Document at its November 9, 2015 meeting.*

Key Messages: *[maximum of three]*

- 1. The Finance Committee receives Schedule 1 - Signing Authority Structure by Document for review on an annual basis.**
- 2. Schedule 1 was recently updated to include the requirement that Board approval is required for unbudgeted transactions over \$200,000.**

Context & Background: The Signing Authority Procedures provide that the Vice-President Finance and Administration will develop a comprehensive Signing Authority Structure listing the full range of documents that require signature, the dollar value attached to each of those documents (where applicable) and the position or positions that are authorized to approve each of those documents through a signature.

The Procedures also provide that the Finance and Audit Committee of the Board will receive a copy of the Schedule for review on an annual basis.

Resource Requirements: N/A

Implications / Risks: N/A

Consultations: N/A

Links:

- [1. Signing Authority Policy](#)
- [2. Signing Authority Procedures](#)
- [3. Schedule 1 - Signing Authority Structure by Document and Level](#)

Submitted by: Jon Harding

Date submitted: November 10, 2015



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

Regular Meeting
#4.7
November 18, 2015
Salvador Ferreras

Agenda Item: 2016/17 Academic Schedule

Action Requested:	<input type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	
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Board Committee Report: *For University Secretariat Use Only*

Key Messages:

1. As per Policy B.1, Academic Schedule, please note the following clauses:

C.5.b. The academic schedule will be developed by the Office of the Registrar based on the principles herein. On behalf of the Board of Governors, the Senate, through the Policy Review Committee, will monitor the academic schedule for the purpose of affirming that it aligns with the principles identified in the policy.

C.5.c. The academic schedule for the following academic year will normally be presented to the Policy Review Committee in September and reported on at the October meeting of Senate and the Board of Governors.

Context & Background:

The University Registrar conducted a series of consultations with relevant stakeholder groups, including Academic Council.

The Senate Standing Committee on Policy Review confirmed that the 2016-17 Academic Schedule was in compliance with Policy B.1, [Academic Schedule](#) at their October 19, 2015 meeting.

Senate approved the 2016-17 Academic Schedule on October 26, 2015.

Consultations: Academic Council, Provost and Vice President Academic, Senate Standing Committee on Policy Review, Senate

Attachment: 2016/ 17 Academic Schedule

Submitted by: Zena Mitchell, University Registrar

Date submitted: October 22, 2015

2016-17 Academic Year Schedule

KPU HOLIDAYS/CLOSURES

Labour Day	Mon, Sep 05, 2016	New Year's Day	Tue, Jan 03, 2017
Thanksgiving	Mon, Oct 10, 2016	Family Day	Mon, Feb 13, 2017
Remembrance Day	Fri, Nov 11, 2016	Good Friday	Fri, Apr 14, 2017
Christmas Eve	Mon, Dec 26, 2016	Easter Sunday	Mon, Apr 17, 2017
Christmas	Tue, Dec 27, 2016	Victoria Day	Mon, May 22, 2017
Boxing Day	Wed, Dec 28, 2016	Canada Day	Mon, Jul 03, 2017
New Year's Eve	Mon, Jan 02, 2017	BC Day	Mon, Aug 07, 2017

SUMMARY

Semester Duration *(first day of classes until final grade submission deadline)*

Fall 2016	Sep 06 – Dec 21
Spring 2017	Jan 04 – Apr 24
Summer 2017	May 01 – Aug 17

FULL SEMESTER DATES

Semester	Fall	Spring	Summer
Instructional Period			
First day of classes	Tue, Sep 06	Wed, Jan 04	Mon, May 01
Reading break		Mon, Feb 20 to Sat, Feb 25	
Last day to withdraw	Thurs, Oct 27	Tues, Feb 28	Thurs, June 15
Last day of classes	Mon, Dec 05	Tue, Apr 04	Mon, July 31
Exam Period			
Final exams start	Wed, Dec 07	Thu, Apr 06	Wed, Aug 2
Final exams end	Sat, Dec 17	Thu, Apr 20	Sat, Aug 12
Grade Submission Deadline	Wed, Dec 21	Mon, Apr 24	Wed Aug 17

Days of instruction (holidays /closures removed):

Semester	Fall	Spring	Summer
Mondays	12	12	12
Tuesdays	13	13	13
Wednesdays	13	13	13
Thursdays	13	13	13
Fridays	12	13	13
TOTAL	63	64	63
Exam days	10	10	9

INTERSESSION DATES

Session One	Fall	Spring	Summer
Instructional Period			
First day of classes	Tue, Sep 06	Wed, Jan 04	Mon, May 01
Last day to withdraw	Tue, Sep 27	Wed, Jan 25	Wed, May 24
Last day of classes	Mon, Oct 17	Tue, Feb 14	Mon, Jun 12
Exam Period			
Final exams start	Wed, Oct 19	Thu, Feb 16	Wed, Jun 14
Final exams end	Fri, Oct 21	Sat, Feb 18	Fri, Jun 16

Session Two	Fall	Spring	Summer
Instructional Days			
First day of classes	Mon, Oct 31	Mon, Mar 06	Mon, Jun 26
Last day to withdraw	Wed, Nov 23	Mon, Mar 27	Tues, Jul 18
Last day of classes	Sat, Dec 10	Thu, Apr 13	Sat, Aug 05
Exam Period			
Final exams start	Wed, Dec 14	Tue, Apr 18	Wed, Aug 09
Final exams end	Fri, Dec 16	Thu, Apr 20	Fri, Aug 11

Days of instruction:

Semester	Fall		Spring		Summer	
Session	One	Two	One	Two	One	Two
Mondays	5	6	5	6	6	5
Tuesday	6	6	6	6	6	6
Wednesdays	6	6	6	6	6	6
Thursdays	6	6	6	6	6	6
Fridays	6	5	6	5	6	6
TOTAL	29	29	29	29	30	29
Exam Days	3	4	3	3	3	3



Policy No. B1	Original Effective Date	June 2005
Approving Jurisdiction Board of Governors	Reviewed:	
Original Signed By Board of Governors	:Revised:	
Administrative Responsibility Provost and Vice President Academic		

Academic Schedule Policy

A. PURPOSE

The purpose of this policy is to assist in the establishment of an academic schedule that meets the needs of the educational programming at Kwantlen Polytechnic University. The *University Act* Section 35.2(6)(h) states that “The senate of a special purpose teaching university must advise the board, and the board must seek advice from the senate, on the development of educational policy for the setting of the academic schedule.”

B. SCOPE

This policy applies to all students enrolled in Kwantlen Polytechnic University courses or programs while engaged in educational activity either on or off campus.

C. PRINCIPLES

The following principles should be considered in setting the academic schedule.

1. Length or Duration

- a. The number of working days between the end of one teaching period, including exams, and the beginning of the next teaching period will normally be a determining factor used in making recommendations on the academic schedule.
- b. For semester-based programs or courses the length or duration of the semester may reflect the provincial range for similar program types.
- c. For non semester-based programs or courses the length or duration of the program/course may reflect the provincial range for similar program types.

2. Exam Schedule

- a. For semester-based programs or courses final exams should be scheduled commencing after a one (1) day break between the last scheduled day of classes and run for eight (8) working days (including Saturdays).
- b. For non semester-based programs or courses final exams should be scheduled according to program requirements.

3. Reading Break

- a. A reading break, scheduled in the spring semester, will not normally result in a lengthening of that semester.

4. Statutory Holidays

- a. The impact of statutory holidays in any given semester should be considered when establishing the length of programs and courses.

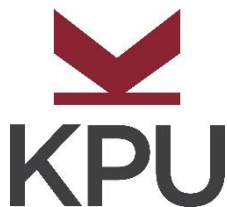
5. Other

- a. An effort will be made to include dates important to students, such as withdrawal dates.
- b. The academic schedule will be developed by the Office of the Registrar based on the principles herein. On behalf of the Board of Governors, the Senate, through the Policy Review Committee, will monitor the academic schedule for the purpose of affirming that it aligns with the principles identified in the policy.
- c. The academic schedule for the following academic year will normally be presented to the Policy Review Committee in September and reported on at the October meeting of Senate and the Board of Governors.

G.POLICY HISTORY

Review Date	Revision Date

[Return to Bylaws & Policies Homepage](#)
[Return to Kwantlen's Home Page](#)

**Board of Governors****Agenda Item:****Meeting Date:****Presenter(s):****Regular Meeting****#6.2****November 18, 2015****Hanne Madsen****Agenda Item:** *AVED Forecast for Q2*

Action Requested:	<input type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	N/A
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Board Committee Report: *Board Finance Committee received and reviewed the AVED Forecast for Q2 at its meeting on November 9, 2015.*

Key Messages:
[maximum of three]

1. Revenue:
 - Ministry funding is on target to the funding indicated by the Ministry for FY16. The Ministry communicated a 2.54% decrease in base Operating grant funding compared to prior year (\$890K related to Base Operating Grant and \$760.5K related to Adult Upgrading for which KPU received a one-time grant for the same amount to transition in FY2015/16).
 - Domestic tuition is on target, the projected tuition budget included a 2% increase in enrolment fees. Enrolment growth is tracking lower than expected by approximately 2%. International tuitions are on target, including a tuition increase of 4.7% and enrolment growth of 5%.
2. Expenses:
 - Salaries and benefits are on target, the projected budget factored in the progression through salary steps and across the Board increases, and increase to benefits costs. Early Fiscal 2015/16 the following Collective Agreements were ratified including changes to wages:
 - BCGEU: 1% increase effective on the first pay following July 1, 2015.
 - KFA: 1% increase effective on the first pay period after the settlement date.
 - Non salary expenses are tracking higher as a total \$ value, but in line with % of total budget compared to prior year at this time. KPU is continuing to encourage all faculties and units to tighten controls over non-salary spending and to spend wisely.
3. At this time, with the reduction in domestic enrolment from prior fiscal year and other inflationary factors being largely offset by the growth in international enrolments, the expectation is that KPU will achieve balanced financial results.



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

Regular Meeting
#6.2
November 18, 2015
Hanne Madsen

Attachments: 1. Statement of Contributions and Deferred Revenue

Submitted by: Jon Harding

Date submitted: November 10, 2015

STATEMENT OF CONTRIBUTIONS AND DEFERRED REVENUE

Please report all debits as positive numbers and credits as negative numbers

Please report all debits as positive numbers and credits as negative numbers	Forecast	Projections		
	2015/16	2016/17	2017/18	2018/19
	----- \$thousands -----			
Revenue - (credits)				
Amortization of contributions:				
Operating contributions from Provincial Ministries	(65,694)	(65,191)	(66,453)	(67,825)
Operating contributions from Provincial Crown Corps & Agencies	(3,121)	(3,121)	(3,121)	(3,121)
Operating contributions from the Federal Government	(100)	(100)	(100)	(100)
Operating contributions from other sources	(427)	(427)	(427)	(427)
Deferred capital contributions from Province	(4,994)	(5,104)	(5,407)	(5,407)
Deferred capital contributions from Federal Government	(122)	(122)	(122)	(122)
Deferred capital contributions from Other Sources	(186)	(186)	(278)	(370)
Contributed surplus	-	-	-	-
Sales of goods and services to Provincial Ministries (including contracts)	(4,000)	(4,500)	(4,500)	(4,500)
Sales of goods and services to Crown Corps & Agencies (including contracts)	(100)			
Sales of goods and services to others (contracts and other sales)	(2,500)	(2,500)	(2,150)	(2,150)
Sales of goods and services to others (Ancillary Services)	(7,000)	(6,860)	(6,708)	(6,574)
Domestic Tuition and Mandatory Fees	(38,864)	(39,245)	(40,030)	(40,830)
International Tuition and Mandatory Fees	(24,269)	(25,992)	(27,838)	(29,814)
Recognition of endowment investment income	(100)	(100)	(100)	(100)
Realized investment earnings (gains)/losses	(250)	(250)	(250)	(250)
Earnings from commercial subsidiaries (GBE's)				
Investment Earnings (not included above)	(1,330)	(1,200)	(700)	(700)
Other revenue (not included above)	(2,200)	(2,099)	(1,986)	(1,679)
Total Revenue	(155,257)	(156,997)	(160,169)	(163,969)
Expenses - debits				
Salaries and benefits	114,577	115,747	117,342	119,915
Cost of goods sold	3,780	3,703	3,630	3,557
Operating costs paid to Provincial Ministries				
Operating costs paid to Provincial Crown Corps & Agencies				
Other operating costs (less amortization & debt servicing)	24,244	24,691	25,541	26,341
Capital asset amortization expense	11,500	11,800	12,600	13,100
Capital asset write-downs				
Grants to Crown corporations and agencies				
Grants to third parties (Scholarships)	1,156	1,056	1,056	1,056
Grants to third parties (Foundations and Other)				
Debt service costs (net of sinking fund earnings)				
Amortization of debt issue costs				
Other				
Total Expense	155,257	156,997	160,169	163,969
Net (Revenues)/Expenses before extraordinary items	-	-	-	-
(Gain) loss on sale of capital assets	-	-	-	-
Net (Revenues)/Expenses	-	-	-	-
Unallocated Pressures (use in Q1 only)				
Operating Net (Income) Loss (for Ministry)	-	-	-	-
Endowment (restricted asset) contributions	-	-	-	-
Net (Income) Loss (PSI)	-	-	-	-



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

Regular Meeting
#6.3
November 19, 2015
Hanne Madsen

Agenda Item: *Board of Governors Budget 2016/17*

Action Requested:	<input checked="" type="checkbox"/> Motion to Approve <input type="checkbox"/> Discussion <input type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	THAT the Board of Governors approve the Board 2016/17 Budget as recommended by the Board Finance Committee.
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Board Committee Report: *The Board Finance Committee approved the Board 2016/17 Budget at its meeting on November 9, 2015 for recommendation to the Board of Governors.*

Key Messages:
[maximum of three]

1. Attached is a status quo budget for FY2016/17.
2. The funds are allocated to each account based on prior year expenses with contingency, keeping in line with changes to KPU's expense policies.
3. The only account that does not have funds allocated to match last year's expenses is "legal fees". This is because the prior year's legal fees were due to unusual circumstances not expected to take place in the coming fiscal.

Context & Background: This budget is aligned with KPU's Business and Travel Expense Policy/Procedures – E6

Resource Requirements: N/A

Implications / Risks: N/A
Consultations:

Attachments: Proposed Board Budget 2016/17
KPU Business and Travel Expense [Policy](#) and [Procedures](#)

Submitted by: Keri van Gerven

Date submitted: November 10, 2015

**Board of Governors Budget
2016-2017 (FY17)**

Activity	Draft Budget 16/17	Fiscal 14/15	Notes
Operations			
Supplies	\$ 500	\$ 1,172	
Computer Supplies	\$ 1,000	\$ 1,700	Tablets for Board Members
Miscellaneous	\$ 500		
Gifts	\$ 600		*\$75 gift maximum
Meetings Expense/Refreshments	\$ 6,000		Catering
Events	\$ 6,000	\$ 6,759	Retreats (rentals, catering, speakers)
Student Awards	\$ 5,000	\$ 3,145	6 credits per semester per student
Memberships - Institutional	\$ 5,000		Association of Governing Boards (AGB) and CUBA
Honoraria	\$ 500	N/A	2 First Nation drummers to open for Board meeting
Total Operations	\$ 25,100	\$ 12,776	
Conferences/Professional Development			
Conferences/PD	\$ 55,000	\$ 29,841	
Total Conferences/Professional Development	\$ 55,000	\$ 29,841	
Professional Fees			
External Audit Fees	\$ 80,500	\$ 56,918	
Internal Audit Fees	\$ 150,000	\$ 80,681	
Legal Fees	\$ 30,000	\$ 294,750	
Total Professional Fees	\$ 260,500	432349	
Total Board of Governors	\$ 340,600	\$ 474,966	
Budget	\$ 342,000	\$ 342,000	
Expected Surplus over Budget	\$ 1,400	\$ (132,966)	



Board of Governors

Agenda Item:

Meeting Date:

Presenter(s):

Regular Meeting

#7.2

November 18, 2015

Lisa Skakun

Agenda Item: **VISION 2018 – Targets for New Measures**

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

Recommended Resolution:	THAT the Board of Governors approve the VISION 2018 new performance measure targets as recommended by the Board Governance Committee.
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Board Committee Report: *The Board Governance Committee reviewed the proposed targets for new measures for VISION 2018 at its meeting on October 28, 2015 and recommends them to the Board of Governors for approval.*

Key Messages:

1. The VISION 2018 Performance Report is produced twice a year to capture KPU's progress toward achieving our strategic goals.
2. In fall 2014, the Board approved targets for 34 measures. It was not possible to develop targets for the other measures, either because the measure had not been defined yet, or there was no baseline data on which to base the target.
3. Over the last year, the report has grown from 45 measures to 62. We have added more measures, and added baseline data to some existing measures. Targets are needed for these measures.

Context & Background: The July 2015 VISION 2018 Annual Performance Report was expanded considerably by incorporating measures we were reporting in our annual Accountability Plan and Report, including ten AVED performance measures.

Implications / Risks: Progress towards achieving VISION 2018 cannot be properly assessed without agreed upon targets.

Consultations: Measures have been developed in consultation with other departments where relevant

Attachments: VISION 2018 Annual Performance Report: July 2015
Proposed Targets for Vision 2018 Performance Reporting

Submitted by: Lori McElroy, Executive Director, Institutional Analysis and Planning

Date submitted: October 29, 2018

Proposed Targets for Vision 2018 Performance Reporting: Fall 2015

Targets are needed for the measures that follow (#s refer to the measure number in the attached VISION 2018 Performance Report).

1. AVED Performance measures: #1, 4, 5, 14, 37, 38, 55, 56, 57, 58. We report the results of these measure each year in our Accountability Report so this year we have added them to the VISION 2018 Performance report under the relevant goal.

AVED set targets for these. Note: there is no target for #58, number of Aboriginal FTEs. AVED has not set a target and have left is optional for institutions. There is some sensitivity around setting a target for this.

In some cases, (#5, 37, 38) KPU also has a target. In these cases, we need to decide whether we want to have 2 targets for the same measure. And if so, we need to decide whether we also want KPU targets for the other AVED measures.

2. Program Review: # 17.

Proposed target: average of last three years > 9.

Rationale: We need to complete 9 per year, on average, to comply with our policy that degree programs be reviewed every 5 years and non-degree programs every 7.

3. Summer education activity: #21.

Proposed target: increase over average of last two years.

Rationale: There is no data from other institutions to provide a benchmark. As a measure of efficiency, we know that delivering more FTEs in the summer is positive, so we should aim for growth. At some point in the future we may decide we have reached the maximum efficiency possible and change the target at that time.

4. Sustainability measures: #24, 25. We have been reporting these measures in our Accountability Report for a number of years. I propose we continue to use the targets indicated in the report.

5. Sustainability measures: #26, 27, 28. These three measures are based on the STARS system developed by the Association for Advancement of Sustainability in Higher Education (ASSHE) and are assessed by our Environmental Sustainability committee. Each measure is a score.

Proposed target: The maximum score possible. These are indicated in the report.

Rationale: We should aim to achieve the highest sustainability scores possible.

6. Contingency reserve to operations: #33.

Proposed target: under investigation

7. Number of donors: # 52.

Proposed target: increase over average of last two years.

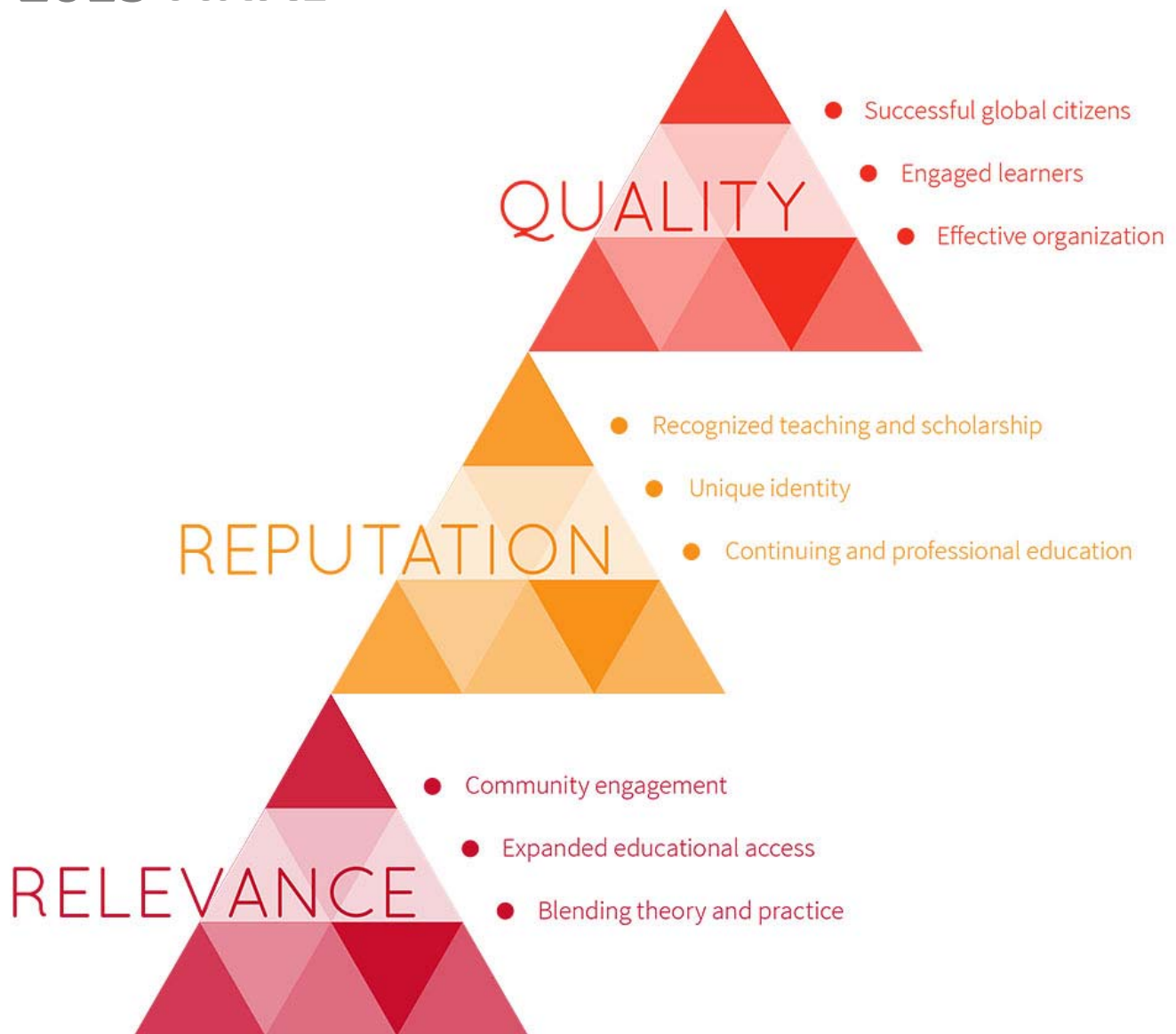
Rationale: as a measure of community engagement, growth in number of donors is one measure of the positive impact we are having on the community.

8. Aboriginal students: #59. We have been reporting this measure in our Accountability Report for a number of years. I propose we continue to use the targets indicated in the report.

9. ITA measures: #60, 61. The targets are set by the Industry Training Authority (ITA).

VISION 2018

Annual Performance Report: 2015 FINAL



July 2015






FOREWORD

This report presents the performance measures for KPU's Strategic Plan, *VISION 2018*. There are 62 performance measures, including the ten measures required by the Ministry of Advanced Education (AVED).

Each measure has a performance target against which actual performance is assessed. For the measures required by AVED, we use the targets set by AVED and the assessment method outlined in the *Accountability Framework Standards Manual*. For the other measures, the targets have been developed in consultation with KPU's Board of Governors. Where comparable data on similar institutions is available, we use these. Others are based on standards in the field, where they exist, or on KPU's strategic goals and priorities.

KPU's Assessment


Progress toward each target is assessed based on the scale below. Also included is the number of measures that achieved each level. Items not assessed include those where the measure is under development and those where no target has been established.

	Target achieved	20
	Within 90% of target	12
	Between 50% and 90% of target	11
	Less than 50% of target	2
	No progress	1
	Not assessed	16

In the performance measures table, the assessment on the above scale is indicated with an arrow, as follows:

 Indicates current rating

 Indicates previous rating, if different from current rating

 Indicates no assessment possible






AVED's Assessment

For AVED measures, we also assess performance using the following scale:

Exceeded	110% or more of target
Achieved	100% of target
Substantially achieved	90% to 99% of target
Not achieved	Less than 90% of target
Not assessed	Not assessed because no target, descriptive measure, too few respondents or margin of error too high

Comparison of KPU's and AVED's Assessment Scales

The alignment of the two methods is depicted below. The difference is that KPU's method allows for the assessment of progress toward achieving the target, not just whether the target has been achieved.

KPU	AVED
 Target achieved	Exceeded or Achieved
 Within 90% of target	Substantially achieved
 Between 50% and 90% of target	Not achieved
 Less than 50% of target	Not achieved
 No progress	Not achieved


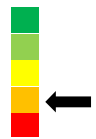
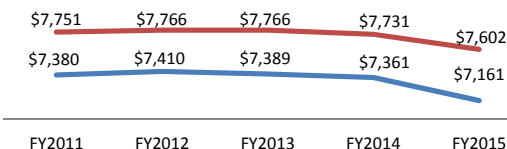

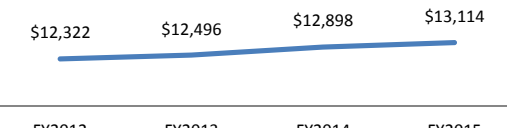

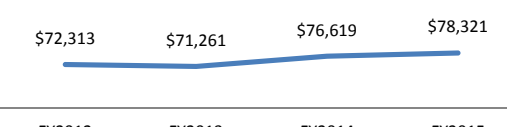



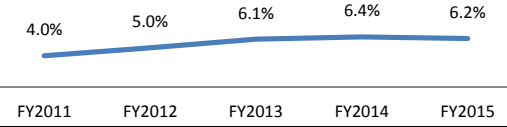

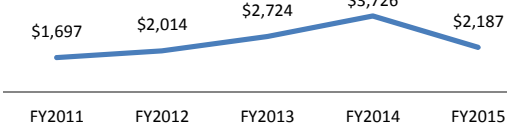

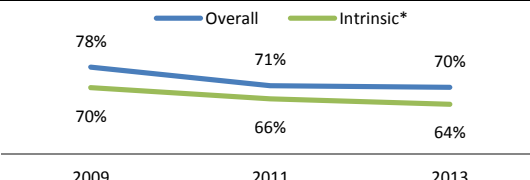
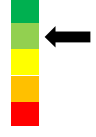
Quality: Successful Global Citizens

Measures of Graduate Success	Performance	Target	Progress																																																														
AVED 1. Unemployment rate of KPU's graduates	<div><div>..... Average</div><div>BGS</div><div>DACSO</div><div>APPSO</div></div> <table><thead><tr><th>Year Cohort</th><th>BGS</th><th>DACSO</th><th>APPSO</th><th>Average</th></tr></thead><tbody><tr><td>2010 (08/09)</td><td>6%</td><td>10%</td><td>13%</td><td>9%</td></tr><tr><td>2011 (09/10)</td><td>6%</td><td>12%</td><td>8%</td><td>10%</td></tr><tr><td>2012 (10/11)</td><td>4%</td><td>11%</td><td>8%</td><td>9%</td></tr><tr><td>2013 (11/12)</td><td>3%</td><td>11%</td><td>7%</td><td>9%</td></tr><tr><td>2014 (12/13)</td><td>4%</td><td>8%</td><td>7%</td><td>8%</td></tr></tbody></table>	Year Cohort	BGS	DACSO	APPSO	Average	2010 (08/09)	6%	10%	13%	9%	2011 (09/10)	6%	12%	8%	10%	2012 (10/11)	4%	11%	8%	9%	2013 (11/12)	3%	11%	7%	9%	2014 (12/13)	4%	8%	7%	8%	<div>AVED Target: ≤ unemployment rate of 18-24 year-olds in region with no PSE for 14/15: ≤ 12.5% for 15/16: ≤ 10.4%</div> <div>AVED: BGS: Exceeded DACSO: Exceeded APPSO: Exceeded</div>	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>																																
Year Cohort	BGS	DACSO	APPSO	Average																																																													
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2014 (12/13)	4%	8%	7%	8%																																																													
2. Proportion of former students who are employed	<table><thead><tr><th>Year Cohort</th><th>Employment Rate</th></tr></thead><tbody><tr><td>2010 (08/09)</td><td>83%</td></tr><tr><td>2011 (09/10)</td><td>82%</td></tr><tr><td>2012 (10/11)</td><td>83%</td></tr><tr><td>2013 (11/12)</td><td>83%</td></tr><tr><td>2014 (12/13)</td><td>87%</td></tr></tbody></table>	Year Cohort	Employment Rate	2010 (08/09)	83%	2011 (09/10)	82%	2012 (10/11)	83%	2013 (11/12)	83%	2014 (12/13)	87%	≥ TIU 3-year average (85%)	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>																																																		
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3. Proportion of former students employed in a related field of study	<table><thead><tr><th>Year Cohort</th><th>Employment Rate</th></tr></thead><tbody><tr><td>2010 (08/09)</td><td>75%</td></tr><tr><td>2011 (09/10)</td><td>74%</td></tr><tr><td>2012 (10/11)</td><td>77%</td></tr><tr><td>2013 (11/12)</td><td>75%</td></tr><tr><td>2014 (12/13)</td><td>75%</td></tr></tbody></table>	Year Cohort	Employment Rate	2010 (08/09)	75%	2011 (09/10)	74%	2012 (10/11)	77%	2013 (11/12)	75%	2014 (12/13)	75%	≥ TIU 3 year average (78%)	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>																																																		
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AVED 4. [Former] student assessment of their skill development at KPU (see skill breakdown) *APPSO survey began assessing these skills in 2012	<div><div>..... Average</div><div>BGS</div><div>DACSO</div><div>APPSO</div></div> <table><thead><tr><th>Year Cohort</th><th>BGS</th><th>DACSO</th><th>APPSO</th><th>Average</th></tr></thead><tbody><tr><td>2010 (08/09)</td><td>90%</td><td>75%</td><td>77%</td><td>77%</td></tr><tr><td>2011 (09/10)</td><td>89%</td><td>73%</td><td>76%</td><td>76%</td></tr><tr><td>2012 (10/11)</td><td>90%</td><td>75%</td><td>72%</td><td>77%</td></tr><tr><td>2013 (11/12)</td><td>89%</td><td>76%</td><td>80%</td><td>77%</td></tr><tr><td>2014 (12/13)</td><td>91%</td><td>74%</td><td>67%</td><td>77%</td></tr></tbody></table> <table><thead><tr><th>2014 Skill Breakdown</th><th>BGS</th><th>DACSO</th><th>APPSO</th></tr></thead><tbody><tr><td>Written communication</td><td>92.0%</td><td>70.0%</td><td>68.8%</td></tr><tr><td>Oral communication</td><td>95.1%</td><td>68.9%</td><td>59.0%</td></tr><tr><td>Group collaboration</td><td>89.9%</td><td>77.4%</td><td>66.7%</td></tr><tr><td>Critical analysis</td><td>94.1%</td><td>76.8%</td><td>68.6%</td></tr><tr><td>Problem resolution</td><td>84.8%</td><td>69.7%</td><td>59.4%</td></tr><tr><td>Learn on your own</td><td>92.3%</td><td>77.8%</td><td>72.4%</td></tr><tr><td>Reading and comprehension</td><td>90.8%</td><td>76.9%</td><td>71.3%</td></tr></tbody></table>	Year Cohort	BGS	DACSO	APPSO	Average	2010 (08/09)	90%	75%	77%	77%	2011 (09/10)	89%	73%	76%	76%	2012 (10/11)	90%	75%	72%	77%	2013 (11/12)	89%	76%	80%	77%	2014 (12/13)	91%	74%	67%	77%	2014 Skill Breakdown	BGS	DACSO	APPSO	Written communication	92.0%	70.0%	68.8%	Oral communication	95.1%	68.9%	59.0%	Group collaboration	89.9%	77.4%	66.7%	Critical analysis	94.1%	76.8%	68.6%	Problem resolution	84.8%	69.7%	59.4%	Learn on your own	92.3%	77.8%	72.4%	Reading and comprehension	90.8%	76.9%	71.3%	<div>AVED 14/15 target: ≥ 85% AVED 15/16 target: ≥ 85%</div> <div>AVED: BGS: Exceeded DACSO: Not achieved APPSO: Not achieved</div>	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
Year Cohort	BGS	DACSO	APPSO	Average																																																													
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Measures of Graduate Success	Performance	Target	Progress																														
AVED 5. Proportion of former students who reported satisfaction in the usefulness of their knowledge and skills in performing their jobs	<p>Legend: Average (dotted), BGS (blue), DACSO (green), APPSO (purple)</p> <table><thead><tr><th>Year Cohort</th><th>BGS</th><th>DACSO</th><th>APPSO</th><th>Average</th></tr></thead><tbody><tr><td>2010 (08/09)</td><td>93%</td><td>75%</td><td>86%</td><td>81%</td></tr><tr><td>2011 (09/10)</td><td>90%</td><td>79%</td><td>87%</td><td>83%</td></tr><tr><td>2012 (10/11)</td><td>91%</td><td>80%</td><td>91%</td><td>85%</td></tr><tr><td>2013 (11/12)</td><td>93%</td><td>80%</td><td>89%</td><td>84%</td></tr><tr><td>2014 (12/13)</td><td>90%</td><td>80%</td><td>91%</td><td>85%</td></tr></tbody></table>	Year Cohort	BGS	DACSO	APPSO	Average	2010 (08/09)	93%	75%	86%	81%	2011 (09/10)	90%	79%	87%	83%	2012 (10/11)	91%	80%	91%	85%	2013 (11/12)	93%	80%	89%	84%	2014 (12/13)	90%	80%	91%	85%	KPU Average \geq TIU 3 year average (86%) AVED 14/15 target: \geq 90% AVED 15/16 target: \geq 90% AVED: BGS: Achieved DACSO: Substantially Achieved APPSO: Achieved	
Year Cohort	BGS	DACSO	APPSO	Average																													
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Measures of Citizenship & Internationalization	Performance	Target	Progress																														
6. Proportion of students who reported having discussions with diverse others during their educational experiences at KPU	<p>Legend: 1st year (blue), 4th year (green)</p> <table><thead><tr><th>Year</th><th>1st year</th><th>4th year</th></tr></thead><tbody><tr><td>2014</td><td>67%</td><td>79%</td></tr><tr><td>2016</td><td></td><td></td></tr><tr><td>2018</td><td></td><td></td></tr></tbody></table>	Year	1st year	4th year	2014	67%	79%	2016			2018			\geq Average for Canadian Teaching Institutions (65% for 1st year students; 69% for 4th year students)																			
Year	1st year	4th year																															
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7. Proportion of students who reported exposure to societal problems during their educational experiences at KPU	<p>Legend: 1st year (blue), 4th year (green)</p> <table><thead><tr><th>Year</th><th>1st year</th><th>4th year</th></tr></thead><tbody><tr><td>2014</td><td>49%</td><td>64%</td></tr><tr><td>2016</td><td></td><td></td></tr><tr><td>2018</td><td></td><td></td></tr></tbody></table>	Year	1st year	4th year	2014	49%	64%	2016			2018			\geq Average for Canadian 'Transferable Skills' Institutions' (47% for 1st years; 57% for 4th years)																			
Year	1st year	4th year																															
2014	49%	64%																															
2016																																	
2018																																	
8. Number of students taking part in formal exchanges or international learning experiences	<p>Legend: Inbound (blue), Outbound (green)</p> <table><thead><tr><th>Year</th><th>Inbound</th><th>Outbound</th></tr></thead><tbody><tr><td>10/11</td><td>57</td><td>41</td></tr><tr><td>11/12</td><td>80</td><td>71</td></tr><tr><td>12/13</td><td>97</td><td>110</td></tr><tr><td>13/14</td><td>152</td><td>89</td></tr></tbody></table>	Year	Inbound	Outbound	10/11	57	41	11/12	80	71	12/13	97	110	13/14	152	89	> growth over previous year																
Year	Inbound	Outbound																															
10/11	57	41																															
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12/13	97	110																															
13/14	152	89																															
9. Proportion of students eligible for the Global Competency Certificate	The Global Competency Certificate, which will allow students to receive recognition on their transcript for their intercultural and international experience, is under development. Completion is expected by Spring 2016.	TBD when baseline measures are available																															
10. International student FTEs	<table><thead><tr><th>Fiscal Year</th><th>FTEs</th></tr></thead><tbody><tr><td>FY2011</td><td>818</td></tr><tr><td>FY2012</td><td>845</td></tr><tr><td>FY2013</td><td>983</td></tr><tr><td>FY2014</td><td>1,197</td></tr><tr><td>FY2015</td><td>1,362</td></tr></tbody></table>	Fiscal Year	FTEs	FY2011	818	FY2012	845	FY2013	983	FY2014	1,197	FY2015	1,362	Yearly increase to meet government goal of 1,300 international FTEs by FY2015/16																			
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Quality: Engaged Learners																																	
Measures of Retention and Completion	Performance	Target	Progress																														
11. Percent retained or graduated from year 1 to year 2 for baccalaureate programs	<table><thead><tr><th>Cohort</th><th>Rate</th></tr></thead><tbody><tr><td>2008 Cohort</td><td>76%</td></tr><tr><td>2009 Cohort</td><td>76%</td></tr><tr><td>2010 Cohort</td><td>75%</td></tr><tr><td>2011 Cohort</td><td>73%</td></tr><tr><td>2012 Cohort</td><td>78%</td></tr></tbody></table>	Cohort	Rate	2008 Cohort	76%	2009 Cohort	76%	2010 Cohort	75%	2011 Cohort	73%	2012 Cohort	78%	> average previous 2 years (74%)																			
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Measures of Retention and Completion	Performance	Target	Progress																					
12. Percent retained or graduated from year 1 to year 2 for associate degree programs	<table><tr><th>Cohort</th><th>2008 Cohort</th><th>2009 Cohort</th><th>2010 Cohort</th><th>2011 Cohort</th><th>2012 Cohort</th></tr><tr><td>Rate (%)</td><td>60%</td><td>61%</td><td>65%</td><td>63%</td><td>68%</td></tr></table>	Cohort	2008 Cohort	2009 Cohort	2010 Cohort	2011 Cohort	2012 Cohort	Rate (%)	60%	61%	65%	63%	68%	> average previous 2 years (64%)										
Cohort	2008 Cohort	2009 Cohort	2010 Cohort	2011 Cohort	2012 Cohort																			
Rate (%)	60%	61%	65%	63%	68%																			
13. Percent retained or graduated from year 1 to year 2 for diploma programs	<table><tr><th>Cohort</th><th>2008 Cohort</th><th>2009 Cohort</th><th>2010 Cohort</th><th>2011 Cohort</th><th>2012 Cohort</th></tr><tr><td>Rate (%)</td><td>70%</td><td>70%</td><td>68%</td><td>69%</td><td>70%</td></tr></table>	Cohort	2008 Cohort	2009 Cohort	2010 Cohort	2011 Cohort	2012 Cohort	Rate (%)	70%	70%	68%	69%	70%	> average previous 2 years (68%)										
Cohort	2008 Cohort	2009 Cohort	2010 Cohort	2011 Cohort	2012 Cohort																			
Rate (%)	70%	70%	68%	69%	70%																			
AVED 14. Number of credentials awarded by KPU each year* *Average of most recent 3 fiscal years (FY2015 is average of FY2012 to FY2014)	<table><tr><th>Fiscal Year</th><th>FY2011</th><th>FY2012</th><th>FY2013</th><th>FY2014</th><th>FY2015</th></tr><tr><td>Number</td><td>1,934</td><td>2,026</td><td>2,173</td><td>2,251</td><td>2,290</td></tr></table>	Fiscal Year	FY2011	FY2012	FY2013	FY2014	FY2015	Number	1,934	2,026	2,173	2,251	2,290	AVED 14/15 Target ≥ 2,280 AVED 15/16 Target ≥ 2,258 AVED: Achieved										
Fiscal Year	FY2011	FY2012	FY2013	FY2014	FY2015																			
Number	1,934	2,026	2,173	2,251	2,290																			
Measures of Learner Engagement	Performance	Target	Progress																					
15. Proportion of students who participated in High Impact Practices (such as participation in a learning community, service-learning, research with faculty, participation in an internship or field experience, study abroad, or culminating senior experience) while at KPU	<table><tr><td rowspan="2">2014</td><td>1st yr</td><td>34%</td><td>6%</td></tr><tr><td>4th yr</td><td>30%</td><td>48%</td></tr><tr><td rowspan="2">2016</td><td>1st yr</td><td></td><td></td></tr><tr><td>4th yr</td><td></td><td></td></tr><tr><td rowspan="2">2018</td><td>1st yr</td><td></td><td></td></tr><tr><td>4th yr</td><td></td><td></td></tr></table> <div>■ 1 HIP ■ 2+ HIPs</div>	2014	1st yr	34%	6%	4th yr	30%	48%	2016	1st yr			4th yr			2018	1st yr			4th yr			≥ Average for Canadian Teaching Institutions (1st year students: 38% for 1 HIP and 6% for 2+ HIPs; 4th year students: 28% for 1 HIP and 52% for 2+ HIPs)	
2014	1st yr		34%	6%																				
	4th yr	30%	48%																					
2016	1st yr																							
	4th yr																							
2018	1st yr																							
	4th yr																							
16. Retention Plan	Implementation of recommendations coming out of the Foundations of Excellence Project related to improving the first year experience of KPU students to enhance retention and student success will begin in Fall 2015	TBD																						
Quality: Effective Organization																								
Measures of Management Effectiveness and Quality Assurance	Performance	Target	Progress																					
17. Number of program reviews completed *one review completed in 2010/11, but 8 programs began review process	<table><tr><th>Year</th><th>09/10</th><th>10/11</th><th>11/12</th><th>12/13</th><th>13/14</th></tr><tr><td>Number</td><td>5</td><td>1*</td><td>6</td><td>6</td><td>5</td></tr></table>	Year	09/10	10/11	11/12	12/13	13/14	Number	5	1*	6	6	5	Target under review										
Year	09/10	10/11	11/12	12/13	13/14																			
Number	5	1*	6	6	5																			
18. Development of plans identified in VISION 2018	> The Academic Plan was completed in Spring 2014. The implementation plan is now under development. > The Strategic Enrolment Management Plan 2015-18 Phase I was approved in June 2015	Completion of all plans by Spring 2015																						

Measures of Management Effectiveness and Quality Assurance	Performance	Target	Progress
19. Successful development of service unit plans that align with VISION 2018	<div>> The IET strategic plan is under development.</div> <div>> The Facilities strategic plan is under development, with completion expected by Fall 2015</div> <div>> The IAP strategic plan is in the planning phase, with completion expected by Fall 2015.</div>	Completion of all plans by end of 2015	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
20. Survey of governance effectiveness at KPU (Board and Senate)	The survey of governance effectiveness is in the planning phase, with the goal of conducting the survey during the 2014/15 academic year.	TBD when baseline measures are available	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
Measures of Efficiency	Performance	Target	Progress
21. Proportion of educational activity taking place between May and August	<div><div>15.2%15.6%15.9%16.6%16.2%</div><div>09/1010/1111/1212/1313/14</div></div>	Target under review	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
22. Credentials awarded by learner FTE	<div><div>0.210.220.200.200.23</div><div>09/1010/1111/1212/1313/14</div></div>	≥ average of all TIUs for 13/14 (.30)	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
23. Overall seat utilization rates	<div><div>80.1%80.0%80.9%79.4%78.1%</div><div>09/1010/1111/1212/1313/14</div></div>	≥ average previous 2 years (80.2%)	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
Measures of Sustainability	Performance	Target	Progress
24. Reduction in greenhouse gas emissions	<div><div>14.4%1.3%18.0%15.4%17.0%</div><div>20102011201220132014</div></div>	18% reduction from 2007 baseline by 2016	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
25. Energy density level	<div><div>0.800.910.870.880.86</div><div>20102011201220132014</div></div>	Maintain at 0.85 eGK/m2	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
26. Score on how well KPU promotes campus life that reflects sustainability and the informal engagement of students	<div><div>2.0</div><div>1.5</div><div>0.0</div><div>June 2015</div></div>	Maximum score is 2	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>
27. Score on how well KPU diverts waste and conserves resources through recycling, resale, and composting	<div><div>2.0</div><div>1.0</div><div>0.0</div><div>June 2015</div></div>	Maximum score is 3	<div><div></div><div></div><div></div><div></div><div></div></div> <div></div>

Measures of Sustainability	Performance	Target	Progress																		
28. Score on how well KPU is institutionalizing sustainability by dedicating resources, planning for future projects and engaging the whole community in these processes		Maximum score is 4																			
Measures of Financial Health	Performance	Target	Progress																		
29. Government grant per AVED targeted FTE, as per funding letter	 <table><tr><th>Fiscal Year</th><th>Target (\$)</th><th>Actual (\$)</th></tr><tr><td>FY2011</td><td>\$7,751</td><td>\$7,380</td></tr><tr><td>FY2012</td><td>\$7,766</td><td>\$7,410</td></tr><tr><td>FY2013</td><td>\$7,766</td><td>\$7,389</td></tr><tr><td>FY2014</td><td>\$7,731</td><td>\$7,361</td></tr><tr><td>FY2015</td><td>\$7,602</td><td>\$7,161</td></tr></table>	Fiscal Year	Target (\$)	Actual (\$)	FY2011	\$7,751	\$7,380	FY2012	\$7,766	\$7,410	FY2013	\$7,766	\$7,389	FY2014	\$7,731	\$7,361	FY2015	\$7,602	\$7,161	≥ average for all TIUs as per funding letter (shown by red line)	
Fiscal Year	Target (\$)	Actual (\$)																			
FY2011	\$7,751	\$7,380																			
FY2012	\$7,766	\$7,410																			
FY2013	\$7,766	\$7,389																			
FY2014	\$7,731	\$7,361																			
FY2015	\$7,602	\$7,161																			
30. Operating expenses per overall learner FTE	 <table><tr><th>Fiscal Year</th><th>Operating Expenses (\$)</th></tr><tr><td>FY2012</td><td>\$12,322</td></tr><tr><td>FY2013</td><td>\$12,496</td></tr><tr><td>FY2014</td><td>\$12,898</td></tr><tr><td>FY2015</td><td>\$13,114</td></tr></table>	Fiscal Year	Operating Expenses (\$)	FY2012	\$12,322	FY2013	\$12,496	FY2014	\$12,898	FY2015	\$13,114	rate of increase in expenses within inflation rate (1.2% for 2015) Actual rate: 1.7%									
Fiscal Year	Operating Expenses (\$)																				
FY2012	\$12,322																				
FY2013	\$12,496																				
FY2014	\$12,898																				
FY2015	\$13,114																				
31. Revenue from non-government sources	 <table><tr><th>Fiscal Year</th><th>Revenue (\$)</th></tr><tr><td>FY2012</td><td>\$72,313</td></tr><tr><td>FY2013</td><td>\$71,261</td></tr><tr><td>FY2014</td><td>\$76,619</td></tr><tr><td>FY2015</td><td>\$78,321</td></tr></table>	Fiscal Year	Revenue (\$)	FY2012	\$72,313	FY2013	\$71,261	FY2014	\$76,619	FY2015	\$78,321	rate of increase should exceed rate of increase in operating expenses, above Actual: 2.2%									
Fiscal Year	Revenue (\$)																				
FY2012	\$72,313																				
FY2013	\$71,261																				
FY2014	\$76,619																				
FY2015	\$78,321																				
32. Deferred maintenance: ratio of deferred maintenance dollars required compared to the cost to replace the buildings based on international standards	 <table><tr><th>Date</th><th>Ratio (%)</th></tr><tr><td>April 2014</td><td>29.0%</td></tr><tr><td>June 2015</td><td>28.8%</td></tr></table>	Date	Ratio (%)	April 2014	29.0%	June 2015	28.8%	< 20% (Proactive Management) (under consideration by AVED)													
Date	Ratio (%)																				
April 2014	29.0%																				
June 2015	28.8%																				
33. Ratio of Contingency reserve to operations	 <table><tr><th>Fiscal Year</th><th>Ratio (%)</th></tr><tr><td>FY2011</td><td>4.0%</td></tr><tr><td>FY2012</td><td>5.0%</td></tr><tr><td>FY2013</td><td>6.1%</td></tr><tr><td>FY2014</td><td>6.4%</td></tr><tr><td>FY2015</td><td>6.2%</td></tr></table>	Fiscal Year	Ratio (%)	FY2011	4.0%	FY2012	5.0%	FY2013	6.1%	FY2014	6.4%	FY2015	6.2%	Facilities to develop target in consultation with the Board Finance Committee							
Fiscal Year	Ratio (%)																				
FY2011	4.0%																				
FY2012	5.0%																				
FY2013	6.1%																				
FY2014	6.4%																				
FY2015	6.2%																				
34. Cash donations to KPU Foundation for capital expansions, special projects and student awards (in '000s)	 <table><tr><th>Fiscal Year</th><th>Cash Donations (\$ '000s)</th></tr><tr><td>FY2011</td><td>\$1,697</td></tr><tr><td>FY2012</td><td>\$2,014</td></tr><tr><td>FY2013</td><td>\$2,724</td></tr><tr><td>FY2014</td><td>\$3,726</td></tr><tr><td>FY2015</td><td>\$2,187</td></tr></table>	Fiscal Year	Cash Donations (\$ '000s)	FY2011	\$1,697	FY2012	\$2,014	FY2013	\$2,724	FY2014	\$3,726	FY2015	\$2,187	> previous year							
Fiscal Year	Cash Donations (\$ '000s)																				
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FY2015	\$2,187																				
Measures of Employee Engagement	Performance	Target	Progress																		
35. Proportion of employees who reported satisfaction with their jobs (intrinsic job satisfaction includes: skills and abilities well used, strong feelings of accomplishment, creativity encouraged, and opinions seem to count)	 <table><tr><th>Year</th><th>Overall (%)</th><th>Intrinsic* (%)</th></tr><tr><td>2009</td><td>78%</td><td>70%</td></tr><tr><td>2011</td><td>71%</td><td>66%</td></tr><tr><td>2013</td><td>70%</td><td>64%</td></tr></table>	Year	Overall (%)	Intrinsic* (%)	2009	78%	70%	2011	71%	66%	2013	70%	64%	> last survey's ratings (71% for overall and 66% for intrinsic)							
Year	Overall (%)	Intrinsic* (%)																			
2009	78%	70%																			
2011	71%	66%																			
2013	70%	64%																			

Measures of Employee Engagement	Performance	Target	Progress																														
36. Proportion of employees' who reported a sense of commitment to KPU (would recommend KPU as a good place to work; feel that KPU is committed to its employees; and would continue working at KPU even if there was a favourable alternative)	<p>Legend: — KPU committed — Recommend KPU — Continue at KPU</p> <table><tr><th>Year</th><th>Recommend KPU</th><th>KPU committed</th><th>Continue at KPU</th></tr><tr><td>2009</td><td>74%</td><td>54%</td><td>51%</td></tr><tr><td>2011</td><td>68%</td><td>53%</td><td>44%</td></tr><tr><td>2013</td><td>69%</td><td>54%</td><td>44%</td></tr></table>	Year	Recommend KPU	KPU committed	Continue at KPU	2009	74%	54%	51%	2011	68%	53%	44%	2013	69%	54%	44%	> last survey's ratings (68% for recommend KPU, 53% for KPU committed, and 44% for continue at KPU)															
Year	Recommend KPU	KPU committed	Continue at KPU																														
2009	74%	54%	51%																														
2011	68%	53%	44%																														
2013	69%	54%	44%																														
Reputation: Recognized Teaching and Scholarship																																	
Measures of Teaching Quality	Performance	Target	Progress																														
AVED 37. Proportion of former students' who reported satisfaction with their education	<p>Legend: — BGS — DACSO — APPSO Average</p> <table><tr><th>Year Cohort</th><th>BGS</th><th>DACSO</th><th>APPSO</th><th>Average</th></tr><tr><td>2010 (08/09)</td><td>95%</td><td>93%</td><td>88%</td><td>93%</td></tr><tr><td>2011 (09/10)</td><td>96%</td><td>91%</td><td>92%</td><td>92%</td></tr><tr><td>2012 (10/11)</td><td>98%</td><td>91%</td><td>88%</td><td>92%</td></tr><tr><td>2013 (11/12)</td><td>95%</td><td>92%</td><td>91%</td><td>92%</td></tr><tr><td>2014 (12/13)</td><td>95%</td><td>90%</td><td>88%</td><td>91%</td></tr></table>	Year Cohort	BGS	DACSO	APPSO	Average	2010 (08/09)	95%	93%	88%	93%	2011 (09/10)	96%	91%	92%	92%	2012 (10/11)	98%	91%	88%	92%	2013 (11/12)	95%	92%	91%	92%	2014 (12/13)	95%	90%	88%	91%	KPU average \geq TIU 3 year average (93%) AVED 14/15 target \geq 90% AVED 15/16 target \geq 90% AVED: BGS: Achieved DACSO: Achieved APPSO: Achieved	
Year Cohort	BGS	DACSO	APPSO	Average																													
2010 (08/09)	95%	93%	88%	93%																													
2011 (09/10)	96%	91%	92%	92%																													
2012 (10/11)	98%	91%	88%	92%																													
2013 (11/12)	95%	92%	91%	92%																													
2014 (12/13)	95%	90%	88%	91%																													
AVED 38. Proportion of former students' who assessed their quality of instruction positively	<p>Legend: — BGS — DACSO — APPSO Average</p> <table><tr><th>Year Cohort</th><th>BGS</th><th>DACSO</th><th>APPSO</th><th>Average</th></tr><tr><td>2010 (08/09)</td><td>97%</td><td>96%</td><td>90%</td><td>96%</td></tr><tr><td>2011 (09/10)</td><td>97%</td><td>95%</td><td>95%</td><td>95%</td></tr><tr><td>2012 (10/11)</td><td>98%</td><td>94%</td><td>91%</td><td>95%</td></tr><tr><td>2013 (11/12)</td><td>96%</td><td>95%</td><td>95%</td><td>95%</td></tr><tr><td>2014 (12/13)</td><td>96%</td><td>94%</td><td>93%</td><td>94%</td></tr></table>	Year Cohort	BGS	DACSO	APPSO	Average	2010 (08/09)	97%	96%	90%	96%	2011 (09/10)	97%	95%	95%	95%	2012 (10/11)	98%	94%	91%	95%	2013 (11/12)	96%	95%	95%	95%	2014 (12/13)	96%	94%	93%	94%	KPU Average \geq TIU 3 year average (95%) AVED 14/15 target \geq 90% AVED 15/16 target \geq 90% AVED: BGS: Achieved DACSO: Achieved APPSO: Achieved	
Year Cohort	BGS	DACSO	APPSO	Average																													
2010 (08/09)	97%	96%	90%	96%																													
2011 (09/10)	97%	95%	95%	95%																													
2012 (10/11)	98%	94%	91%	95%																													
2013 (11/12)	96%	95%	95%	95%																													
2014 (12/13)	96%	94%	93%	94%																													
39. Teaching and Learning Plan	The Teaching and Learning plan will be delivered to Senate in early Fall 2015. Based on extensive consultations and the recommendations of the Open and Flexible Learning Report commissioned by the Provost from Dr. David Porter, the Plan will propose new professional education services for faculty, staff and administrators including instructional skills, curriculum development, assessment, educational delivery and Open textbook implementation. In addition, the Plan will align the work of this department with that of the Office of Research and Scholarship to enhance the art of teaching and the experience of learning in its widest dimension.	Completion of all plans by end of 2015																															

Measures of Scholarly Activity	Performance	Target	Progress								
40. Dollars received for sponsored research (in '000s)	<table><tr><td>FY2012</td><td>FY2013</td><td>FY2014</td><td>FY2015</td></tr><tr><td>\$825</td><td>\$848</td><td>\$1,134</td><td>\$993</td></tr></table>	FY2012	FY2013	FY2014	FY2015	\$825	\$848	\$1,134	\$993	≥ average previous 2 years (\$991,132)	
FY2012	FY2013	FY2014	FY2015								
\$825	\$848	\$1,134	\$993								
41. Research Plan	The Research and Scholarship Plan was approved in the Spring 2015	Completion of all plans by end of 2015									
42. Disseminate KPU’s scholarly works through KORA, KPU’s institutional repository for free online access to scholarly and creative materials created by the Kwantlen community.	KORA launched on November 7, 2014 with small collection of about 20 full-text works by faculty, students and research institutes. As of June 1, 2015 (6 months after the launch), there were 35 full-text works. The works have been downloaded over 2,000 times, from over 20 countries. These measures will be tracked annually.	TBD									
43. Other measures of scholarly activity (e.g. Scholarship of Teaching and Learning) will be developed	To be developed by ORS and IAP once the Research and Scholarship Plan is finalized	TBD once the metrics have been developed									
Reputation: Unique Identity											
Measures of Unique Identity	Performance	Target	Progress								
44. Proportion of employees who agree that KPU has a good reputation in its community	<table><tr><td>2009</td><td>2011</td><td>2013</td></tr><tr><td>58%</td><td>50%</td><td>47%</td></tr></table>	2009	2011	2013	58%	50%	47%	> last survey's rating (50%)			
2009	2011	2013									
58%	50%	47%									
45. Proportion of employees who agree that there is a clear vision for KPU's future	<table><tr><td>2009</td><td>2011</td><td>2013</td></tr><tr><td>48%</td><td>42%</td><td>46%</td></tr></table>	2009	2011	2013	48%	42%	46%	> last survey's rating (42%)			
2009	2011	2013									
48%	42%	46%									
46. Proportion of the community who agree or strongly agree that KPU: > offers a hands-on approach to education; > provides career-focused learning; > offers students opportunities to be involved in the community	<table><tr><td>2014</td><td>2016</td><td>2018</td></tr><tr><td>95%</td><td>95%</td><td>95%</td></tr></table>	2014	2016	2018	95%	95%	95%	≥ 2014 survey's rating (95%)			
2014	2016	2018									
95%	95%	95%									

Reputation: Continuing and Professional Education															
Measures of Continuing Education	Performance	Target	Progress												
47. Headcount in continuing education and professional studies	<table><tr><th>Year</th><th>Headcount</th></tr><tr><td>09/10</td><td>854</td></tr><tr><td>10/11</td><td>1,172</td></tr><tr><td>11/12</td><td>1,321</td></tr><tr><td>12/13</td><td>1,842</td></tr><tr><td>13/14</td><td>1,952</td></tr></table>	Year	Headcount	09/10	854	10/11	1,172	11/12	1,321	12/13	1,842	13/14	1,952	≥ 10% increase year over year	
Year	Headcount														
09/10	854														
10/11	1,172														
11/12	1,321														
12/13	1,842														
13/14	1,952														
Relevance: Community Engagement															
Measures of Awareness	Performance	Target	Progress												
48. Proportion of the community who identified KPU (by current or former name) first when asked to name universities and colleges in their area	<table><tr><th>Year</th><th>Proportion</th></tr><tr><td>2014</td><td>17%</td></tr><tr><td>2016</td><td>17%</td></tr><tr><td>2018</td><td>17%</td></tr></table>	Year	Proportion	2014	17%	2016	17%	2018	17%	% double 2014 survey's rating by 2018 (34%)					
Year	Proportion														
2014	17%														
2016	17%														
2018	17%														
49. Proportion of the community who are "very familiar" with KPU	<table><tr><th>Year</th><th>Proportion</th></tr><tr><td>2014</td><td>11%</td></tr><tr><td>2016</td><td>11%</td></tr><tr><td>2018</td><td>11%</td></tr></table>	Year	Proportion	2014	11%	2016	11%	2018	11%	% double 2014 survey's rating by 2018 (22%)					
Year	Proportion														
2014	11%														
2016	11%														
2018	11%														
Measures of Reputation	Performance	Target	Progress												
50. Proportion of the community who identify the quality and breadth of KPU's programs among its strengths	<table><tr><th>Year</th><th>Proportion</th></tr><tr><td>2014</td><td>18%</td></tr><tr><td>2016</td><td>18%</td></tr><tr><td>2018</td><td>18%</td></tr></table>	Year	Proportion	2014	18%	2016	18%	2018	18%	% double 2014 survey's rating by 2018 (36%)					
Year	Proportion														
2014	18%														
2016	18%														
2018	18%														
51. Proportion of the community who would consider attending KPU, or would consider KPU for their children	<table><tr><th>Year</th><th>Themselves</th><th>Their Children</th></tr><tr><td>2014</td><td>43%</td><td>36%</td></tr><tr><td>2016</td><td>43%</td><td>36%</td></tr><tr><td>2018</td><td>43%</td><td>36%</td></tr></table>	Year	Themselves	Their Children	2014	43%	36%	2016	43%	36%	2018	43%	36%	% double 2014 survey's rating (86% for attend themselves and 72% for their children)	
Year	Themselves	Their Children													
2014	43%	36%													
2016	43%	36%													
2018	43%	36%													
Measures of Community Engagement	Performance	Target	Progress												
52. Number of people/organizations* donating to KPU <small>*includes employee payroll giving, student fundraising and fundraising event sponsorship and ticket sales</small>	<table><tr><th>Fiscal Year</th><th>Number of Donors</th></tr><tr><td>FY2011</td><td>859</td></tr><tr><td>FY2012</td><td>1,012</td></tr><tr><td>FY2013</td><td>956</td></tr><tr><td>FY2014</td><td>1,057</td></tr><tr><td>FY2015</td><td>1,056</td></tr></table>	Fiscal Year	Number of Donors	FY2011	859	FY2012	1,012	FY2013	956	FY2014	1,057	FY2015	1,056	TBD	
Fiscal Year	Number of Donors														
FY2011	859														
FY2012	1,012														
FY2013	956														
FY2014	1,057														
FY2015	1,056														
53.Proportion of programs with active external advisory committees	TBD	TBD when baseline measures are available													
Relevance: Expanded Educational Access															
Measures of Learner Growth	Performance	Target	Progress												
54. Percent of FTE growth from previous years	<table><tr><th>Fiscal Year</th><th>Percent of FTE Growth</th></tr><tr><td>FY2011</td><td>4.1%</td></tr><tr><td>FY2012</td><td>3.4%</td></tr><tr><td>FY2013</td><td>0.4%</td></tr><tr><td>FY2014</td><td>2.1%</td></tr><tr><td>FY2015</td><td>-1.6%</td></tr></table>	Fiscal Year	Percent of FTE Growth	FY2011	4.1%	FY2012	3.4%	FY2013	0.4%	FY2014	2.1%	FY2015	-1.6%	5% annual growth; may need to revisit target given funding levels	
Fiscal Year	Percent of FTE Growth														
FY2011	4.1%														
FY2012	3.4%														
FY2013	0.4%														
FY2014	2.1%														
FY2015	-1.6%														

Measures of Learner Growth	Performance	Target	Progress
AVED 55. Number of domestic student spaces (FTE)	<div><div>8,956</div><div>9,329</div><div>9,273</div><div>9,309</div><div>8,935</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	AVED 14/15 target ≥ 9,109 AVED 15/16 target ≥ 9,077 AVED 16/17 target ≥ 9,109	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
AVED 56. Number of Nursing and other Allied Health student spaces (FTE)	<div><div>552</div><div>539</div><div>597</div><div>665</div><div>764</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	AVED 14/15 target ≥ 748 AVED 15/16 target ≥ 716 AVED 16/17 target ≥ 716	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
AVED 57. Number of student spaces (FTE) in ABE, ESL, and ASE developmental programs	<div><div>761</div><div>682</div><div>701</div><div>762</div><div>570</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	AVED 14/15 target ≥ 968 AVED 15/16 target ≥ 968 AVED 16/17 target ≥ 968 AVED: Not achieved	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
AVED 58. Number of Aboriginal student spaces (FTE)	<div><div>342</div><div>335</div><div>311</div><div>370</div><div>318</div></div> <div><div>184</div><div>201</div><div>201</div><div>253</div><div>241</div></div> <div><div>157</div><div>134</div><div>110</div><div>118</div><div>77</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div> <div>Total AVED ITA</div>	No target AVED: Not assessed	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
59. Number and percent of student population that is Aboriginal	<div><div>Headcount</div><div>Percent</div></div> <div><div>505</div><div>488</div><div>487</div><div>545</div><div>566</div></div> <div><div>2.9%</div><div>2.7%</div><div>2.7%</div><div>3.1%</div><div>3.1%</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	≥ previous year	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
ITA 60. Number of FTE in Trades Foundation programs	<div><div>408</div><div>405</div><div>402</div><div>417</div><div>550</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	ITA target ≥ 515	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
ITA 61. Number of FTE in Trades Apprenticeship programs	<div><div>831</div><div>804</div><div>775</div><div>756</div><div>649</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	ITA target ≥ 743	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>
Relevance: Blending Theory and Practice			
Measures of Experiential Learning	Performance	Target	Progress
62. Number of work related and experiential learning experiences	<div><div>4,239</div><div>4,855</div><div>6,315</div><div>6,429</div><div>7,903</div></div> <div><div>FY2011</div><div>FY2012</div><div>FY2013</div><div>FY2014</div><div>FY2015</div></div>	> than previous year	<div><div></div><div></div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div><div></div><div></div></div>



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

Regular Meeting
#7.3
November 18, 2015
Lisa Skakun

Agenda Item: 2016 Board Planning Seminar / Agenda Ideas

Action Requested:	<input type="checkbox"/> Motion to Approve <input checked="" type="checkbox"/> Discussion <input type="checkbox"/> Information <input type="checkbox"/> Education
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Recommended Resolution:	N/A
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Board Committee Report: *The Board Governance Committee discussed 2016 Board Planning Seminar and Agenda Ideas at its meeting on October 28, 2015.*

Key Messages: *[maximum of three]*

1. The annual Planning Seminar provides the Board with a forum to discuss strategic issues and opportunities facing KPU and the post-secondary education sector. It is also an opportunity for conversations on the role of the Board, ideas to enhance governance practices and processes as well as education sessions on a variety of topics.
2. A few ideas for the agenda are listed below:
 - a. Member introductions
 - b. Guest speaker(s)
 - c. Vision 2018 Presentation by Dr. Lori McElroy – Mid cycle update on the Five-Year Strategic Plan
 - d. New Member Questions / Feedback

Context & Background: The 2016 Board Planning Seminar is tentatively scheduled for February 19 and/or 20, 2015.

In 2015 a one-day session was held at the River Rock Conference Centre in Richmond. The agenda included guest speakers and presentations on the Top Five Challenges Facing KPU in Achieving Vision 2018 and Beyond, KPU's Culture and Role of the Board in the Future of KPU. The session closed with a short reception.

In 2014 a one-day retreat was held on the Surrey campus. This much-reduced format saved funds but did not provide an opportunity for Board Members to interact informally. A dinner had been planned, but by the end of the day everyone was ready to go straight home.

In the past the retreat format was from approximately 4:00 pm Friday overnight to Saturday 4:00 pm. This included both formal and informal sessions on Friday and formal sessions on Saturday.

Submitted by: Alan Davis

Date submitted: October 21, 2015



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

Regular Meeting
#13
November 18, 2015
Alan Davis

Agenda Item: Senate Report: September 28, 2015 and October 26, 2015

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

Recommended Resolution:	N/A
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Board Committee Report:	N/A
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Key Messages: 1. Notes from the Senate Meeting from September 28, 2015 and October 26, 2015 are attached.
[maximum of three]

Context & Background:

Resource Requirements: N/A

Implications / Risks: N/A

Consultations:

Attachments 1. Notes from the Senate Meeting from September 28, 2015.
2. Notes from the Senate Meeting from October 26, 2015

Submitted by: Alan Davis

Date submitted: November 12, 2015

Notes from the Senate Meeting of October 26, 2015

The following items were approved at the October 26, 2015 Senate meeting:

- Revised Course Outline Template with the essential skills section removed (Phase 1 revision)
- Program Concept and Full Program Proposal for a Minor in Indigenous Community Justice for recommendation to the Board of Governors
- Revision to the Brewing and Brewery Operations Diploma admission requirement
- New course outlines: CHEM 4399, CHEM 4610, BIOL 3421, BIOL 4255, BIOL 4150
- Revised course outlines: CRIM 2341, BIOL 2421
- Revision to the mandate and membership for the Senate Standing Committee on University Budget
- Revision to the mandate and membership for the Senate Nominating Committee
- Appointments to the Search Advisory Committee for the Renewal of Appointment, Dean, Faculty of Health
 - Regular faculty members
 - Gail Shepherd, Graduate Nursing Internationally Educated Program
 - Lori Shortridge, Nursing Program
 - Joan Boyce, Nursing Program
 - Donna Malyon, Collaborative Nursing Program
 - Arleigh Bell, Nursing Program
 - Judith Degroot, Health Care Assistant Program
 - Student
 - Megan Salcak, Bachelor of Science in Nursing
- Appointments to the Search Advisory Committee for Associate Dean, School of Business
 - Regular faculty members
 - Amanda Bickell, Marketing Program
 - Pat Brown, Marketing Program
 - Catherine Maydan, Computer Science and Information Technology Program
 - Helen Vallee, Accounting Program
 - Valerie Warren, Accounting Program
 - Guoren Zhang, Business Quants Program
 - Student
 - Tanveer Grewal, BBA, Human Resource Management
- Quality Assurance Framework
- Elimination of L2: Joint Approval Policy
- Academic schedule for 2016/17
- Graduates to October 26, 2015

Notes from the Senate Meeting of September 28, 2015

The following items were approved at the September 28, 2015 Senate meeting:

- Revision to the Appendix A of the Program Concept Document
- Principles to Guide Bi-Cameral Governance at KPU
- Appointments to Senate Standing Committees
 - Senate Standing Committee on Curriculum
 - Brenda Snaith, Senator
 - Herbie Atwal, Educational Advisor
 - Senate Standing Committee on Policy Review
 - Jennifer MacArthur, Student Services
 - Senate Governance Committee
 - Adnan Hifzur, Student Senator
 - Senate Standing Committee on Tributes
 - Angela Ryan, Senator, Faculty member at large
- Graduates to September 28, 2015