



UNIVERSITY OF ALBERTA

UNIVERSITY GOVERNANCE

Board of Governors Open Session Minutes

Monday, June 04, 2012
Room 3-15 University Hall
11:00 a.m. – 12:00 p.m.

ATTENDEES:

Voting Members:

Robert Campenot	Board Member (Academic Staff)
Gordon Clanachan	Vice-Chair (Public Member)
Douglas Goss	Chair, Board of Governors
Jim Hole	Board Member (Alumni Association)
Agnes Hoveland	Board Member (Public Member)
Marc de La Bruyère	Board Member (Public Member)
Tanya Martelle	Board Member (Non-Academic Staff)
Don Matthew	Board Member (Public Member)
Ove Minsos	Board Member (Public Member)
Jerry Naqvi	Board Member (General Public)
Robert Teskey	Board Member (General Public)
Richard Wilson	Board Member (Public Member)

Non-Voting Officials Approved by the President:

Carl Amrhein	Provost and Vice-President (Academic)
Lorne Babiuk	Vice-President (Research)
Phyllis Clark	Vice-President (Finance and Administration)
Marion Haggarty-France	University Secretary
Brad Hamdon	University Counsel
Don Hickey	Vice-President (Facilities and Operations)
O'Neil Outar	Chief Advancement Officer
Colleen Skidmore	Vice-Provost (Academic)

Regrets:

Don Fleming	Board Member (Alumni Association)
Louis Hugo Francescutti	Board Member (General Faculties Council)
Linda Hughes	Chancellor
Shenaz Jeraj	Board Member (Public Member)
Marcia Lang	Chief of Staff and University Relations
Debra Pozega Osburn	Vice-President (University Relations)
Bernd Reuscher	Board Member (Senate)
Indira Samarasekera	President

Presenters:

Martin Coutts	Associate Vice-President (Finance and Supply Management Services)
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Guests:

Ashlyn Bernier	President, Graduate Students' Association
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Brent Kelly Undergraduate Representative to the Board of Governors
Colten Yamagishi President, Students' Union

Staff:

Deborah Holloway Board Secretary and Manager of Board Services

OPENING SESSION

1. Chair's Session

1.1 Call to Order and Confirmation of Quorum

Ms Holloway confirmed that the attendance constituted quorum. The Chair called the meeting to order at 11:00 a.m.

1.2 Approval of Open Session Agenda

Motion: Matthew/Mingos

THAT the Board of Governors approve the Open Session Agenda, as circulated.

CARRIED

1.3 Conflict of Interest – Opportunity for Declaration related to Agenda

The Chair made note of the following:

- The University of Alberta has policy and procedure in place for Conflict of Interest and Conflict of Commitment, and Board members make annual disclosures.
- In addition, Board members must declare any conflict related to the Board Agenda of each meeting and, in the event of such conflict, absent themselves from the discussion and voting on the item.
- The *Post-Secondary Learning Act*, Section 16(5) states that: *The members of the board must act in the best interests of the university.*

The Chair invited members to declare conflicts of interest related to the Open Session Agenda of the meeting. The Chair observed no declarations and declared that the question was duly asked and answered.

1.4 Chair's Remarks

Mr Douglas Goss, Chair, Board of Governors, who attended the meeting via telephone conference, requested that Mr Gordon Clanachan, Vice-Chair, Board of Governors, chair the meeting on his behalf.

ACTION ITEMS

2. Report of the Audit Committee

2.1 Management's Annual Financial Statements and Review and Draft Financial Analysis

Materials before members are contained in the official meeting file.

Presenters: Phyllis Clark, Vice-President (Finance and Administration); Martin Coutts, Associate Vice-President (Finance and Supply Management Services)

Purpose of the Proposal: To approve the audited Financial Statements as required by the *Post-Secondary*

Learning Act.

Discussion:

Mr Don Matthew, Chair, Board Audit Committee introduced the item, noting that the Financial Statements had been reviewed and approved by the Audit Committee following a thorough discussion.

Ms Phyllis Clark, Vice-President (Finance and Administration) reviewed the statements and notes in detail. She highlighted the recent completion of large-scale capital projects, a decline in funding in support of research, the impact of the current financial market climate on the endowment and interest income, and other underlying trends. Regarding Note 17: Salaries and Benefits, Ms Clark noted that an additional table would be inserted to reflect comparators from previous years.

Mr Clanachan noted that the recently completed audit conducted by the Office of the Auditor General contained no unresolved disagreements with Management about accounting policies, presentation or disclosure in the financial statements.

Motion: Matthew/Teskey

THAT the Board of Governors, on the recommendation of the Board Audit Committee, approve the Audited Financial Statements for the year ended March 31, 2012.
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CARRIED

3. Conclusion of the Open Session

The Chair concluded the Open Session at 11:20 a.m.